# **BlackRock**.

# Interim report and unaudited financial statements

BlackRock Global Funds (BGF)

R.C.S. Luxembourg: B.6317

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Subscriptions may be made only on the basis of the current Prospectus and relevant KIID for the Funds, together with the most recent annual report and audited financial statements and interim report and unaudited financial statements. Copies are available from the Investor Services Centre, the Transfer Agent, the Management Company or any of the Distributors.

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.
(2) Fund launched during the period, see Note 1, for further details.
(3) Fund closed to subscriptions, see Note 1, for further details.

# Board of Directors (1)(2)(3)

Paul Freeman, (Chairman)

Geoffrey Radcliffe

Francine Keiser (resigned effective 29 February 2020)

Barry O'Dwyer

Robert Hayes

Michael Gruener

Martha Boeckenfeld (resigned effective 31 October 2019)

- (1) All Directors of BlackRock Global Funds are non-executive Directors.
- (2) Geoffrey Radcliffe, Barry O'Dwyer, Robert Hayes and Michael Gruener are employees of the BlackRock Group (of which the Management Company, Investment Advisers and Principal Distributor are part), and Paul Freeman is a former employee of the BlackRock Group.
- (3) Francine Keiser and Martha Boeckenfeld were independent Directors.

# Management and Administration

## **Management Company**

BlackRock (Luxembourg) S.A. 35A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

## **Investment Advisers**

BlackRock Financial Management, Inc. Park Avenue Plaza, 55 East 52nd Street, New York, NY 10055, USA

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BlackRock Investment Management (UK) Limited 12 Throgmorton Avenue, London EC2N 2DL, UK

BlackRock (Singapore) Limited # 18-01 Twenty Anson, 20 Anson Road, Singapore, 079912

# **Sub-Investment Advisers**

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BlackRock Japan Co. Limited 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217, Japan

BlackRock Investment Management (Australia) Limited Level 26, 101 Collins Street, Melbourne 3000, Australia

# **Principal Distributor**

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# **Depositary**

The Bank of New York Mellon SA / NV, Luxembourg Branch 2-4, rue Eugène Ruppert L-2453 Luxembourg Grand Duchy of Luxembourg

# Management and Administration continued

## Administrator

The Bank of New York Mellon SA / NV, Luxembourg Branch 2-4, rue Eugène Ruppert L-2453 Luxembourg Grand Duchy of Luxembourg

## **Transfer Agent and Registrar**

J.P. Morgan Bank Luxembourg S.A. European Bank & Business Center 6, route de Trèves, Building C L-2633 Senningerberg Grand Duchy of Luxembourg

### **Auditor**

Ernst & Young S.A. 35E avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

# **Legal Advisers**

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# **Listing Agent**

J.P. Morgan Bank Luxembourg S.A. European Bank & Business Center 6, route de Trèves, Building C L-2633 Senningerberg Grand Duchy of Luxembourg

# **Securities Lending Agent**

BlackRock Advisors (UK) Limited 12 Throgmorton Avenue London EC2N 2DL UK

# **Paying Agents**

A list of Paying Agents is to be found on pages 3 and 4.

# **Registered Office**

2-4, rue Eugène Ruppert L-2453 Luxembourg Grand Duchy of Luxembourg

## **Enquiries**

In the absence of other arrangements, enquiries regarding the Company should be addressed as follows:

Written enquiries:

BlackRock Investment Management (UK) Limited c/o BlackRock (Luxembourg) S.A. P.O. Box 1058

P.O. Box 1058 L-1010 Luxembourg Grand Duchy of Luxembourg

All other enquiries:

Telephone: + 44 207 743 3300 Fax: + 44 207 743 1143

Website: <a href="www.blackrockinternational.com">www.blackrockinternational.com</a> Email: investor.services@blackrock.com

# **General Information**

# **Current Prospectus**

BlackRock Global Funds (the "Company") Prospectus and addendum, and the relevant KIID for the Funds along with copies of the Account Opening and Dealing Form may be obtained from the Local Investor Services Centre, the Management Company or any of the Representatives or Distributors. Copies of the Company's Articles of Association and the Annual Report and Audited Financial Statements and Interim Report and Unaudited Financial Statements may also be obtained free of charge from any of these offices and from the Paying Agents. All these documents are also available from www.blackrockinternational.com.

## Representatives

The representative in Hong Kong is BlackRock Asset Management North Asia Limited, 16/F, Champion Tower, 3 Garden Road Central, Hong Kong.

The representative in Switzerland is BlackRock Asset Management Schweiz AG, Bahnhofstrasse 39, 8001 Zurich, Switzerland.

The representative in Poland is Dubiński Jeleński Masiarz and Partners Sp.K ul. Zielna 37, 00-108 Warszawa, Poland.

The representative in Israel is Altshuler Shaham Mutual Funds Management Ltd.

The facilities agent in Ireland is BlackRock Investment Management (Dublin) Limited and BlackRock Investment Management (UK) Limited acts as UK facilities agent.

### **Authorised Status**

The Company is an Undertaking for Collective Investment in Transferable Securities ("UCITS") under the Luxembourg law of 17 December 2010 as amended. Regulatory consents have been obtained or appropriate notifications have been made for the distribution of shares of the Company's Funds in the umbrella in the following countries:

Austria, Czech Republic, Denmark, Finland, France, Germany, Gibraltar, Hungary, Iceland, Ireland, Liechtenstein, Luxembourg, Netherlands, Norway, Poland, Slovakia, Spain, Sweden and the United Kingdom.

Regulatory consents have been obtained or appropriate notifications have been made for the distribution of shares of certain Funds in the umbrella in the following countries:

Belgium, Brunei, Chile, China, Greece, Hong Kong, Israel, Italy, Japan, Korea, Macau, Portugal, Singapore, Switzerland, Taiwan and UAE.

Shares of certain Funds in the umbrella may also be offered in certain other jurisdictions from time to time on a private placement basis.

The Company is duly registered with the Comisión Nacional de Mercado de Valores in Spain under number 140.

# **Paying Agents**

Austria	Czech Republic	Luxembourg	Italy
Raiffeisen Bank	UniCredit Bank Czech Republic	(Central Paying Agent)	Allfunds Bank S.A.
International AG	and Slovakia, A.S.	J.P. Morgan Bank	Succursale di Milano
Am Stadtpark 9	Prague 4 - Michle,	Luxembourg S.A. European	Via Santa Margherita 7
1030 Vienna	Zeletavská 1525/1,	Bank & Business Center,	20121 Milan
	140 92	6, route de Trèves, Building C	
Belgium		L-2633 Senningerberg	Banca Monte
J.P. Morgan Chase Bank N.A.	France		dei Paschi
Brussels Branch	CACEIS Bank	Switzerland	di Siena S.p.A.
1 Boulevard du Roi Albert II	1/3, Place Valhubert 75013,	State Street Bank International	Piazza Salimbeni 3
Brussels	Paris	GmbH,	53100 Siena
B1210		Munich, Zurich branch	
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		CH-8027 Zurich	Piazza Gaudenzio Sella 1
			13900 Biella

# General Information continued

# **Paying Agents continued**

Italy continued Italy continued **BNP Paribas Securities** State Street Bank GmbH - Succursale Italia Succursale di Milano Registered Office Via Ansperto 5 Via Ferrante Aporti, 10 20123 Milan 20125 Milan

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VP Bank AG

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# **Mauritian Administrator**

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# **Mauritian Auditor to the Subsidiary**

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# **Publication of Prices and Notices to Shareholders**

Notices are sent to registered shareholders and (when legally required) published in such newspapers as decided by the Directors and in the Recueil des Sociétés et Associations du Mémorial Luxembourg. The previous Dealing Day's prices for shares may be obtained during business hours from the local Investor Servicing team and are also available from the BlackRock website. They will also be published in such countries as required under applicable law and at the discretion of the Directors in a number of newspapers or electronic platforms worldwide. The Company cannot accept any responsibility for error or delay in the publication or non-publication of prices. Historic dealing prices for all shares are available from the Administrator or local Investor Servicing team.

# General Information continued

### **Purchases and Sales**

A detailed list of investments purchased and sold for any Fund during the period is available upon request, free of charge, from the Registered office as mentioned on page 2, or the offices of the Representatives as mentioned on page 3.

## **Disclosure Policy**

Details of month end holdings and valuations for all BlackRock Global Funds will be made available upon request from the Investor Services Centre to any BlackRock Global Funds shareholder no earlier than 10 business days after a given month end. BlackRock Global Funds reserves the right to require shareholders to sign an appropriate non-disclosure document prior to providing such information.

### For German investors

This interim report and unaudited financial statements (the "Report and Financial Statements") may be translated into other languages. Any such translation shall only contain the same information and have the same meaning as the English language Report and Financial Statements. To the extent that there is any inconsistency between the English language Report and Financial Statements and the Report and Financial Statements in another language, the English language Report and Financial Statements will prevail, except to the extent (and only to the extent) that it is required by law of any jurisdiction where the shares are sold, that in an action based upon disclosure in a Report and Financial Statements in a language other than English, the language of the Report and Financial Statements on which such action is based shall prevail. Any disputes as to the terms of the Report and Financial Statements, regardless of the language of the Report and Financial Statements, shall be governed by and construed in accordance with the laws of Luxembourg.

The prospectus, the KIID and a full statement of portfolio changes are available free of charge, from the German Paying Agent.

Please note that a notification regarding the distribution of shares in the Federal Republic of Germany pursuant to section 310 of the German Capital Investment Code (Kapitalanlagegesetzbuch) has not been filed in respect of the following Sub-Fund: Asian Multi-Asset Income Fund. Therefore, shares of this Sub-Fund may not be distributed in the Federal Republic of Germany.

# Chairman's Letter to Shareholders

# 1 September 2019 to 29 February 2020

Dear Shareholder.

I am writing to update you on the activities of BlackRock Global Funds ('BGF') over the six months to the end of February 2020. The BGF range comprised 82 funds (each a "Fund", together the "Funds") as at 29 February 2020.

The individual Funds' performance is covered in more detail in the separate Investment Adviser's report. Most equity and bond markets were reasonably buoyant for much of the period, marking a significant shift away from the volatility seen at the end of 2018. This played out despite the backdrop of considerable geopolitical uncertainty. In particular, for most of the period under review, US/ China trade tensions rumbled on, though a 'phase one' agreement was signed in mid-January.

However, just as investors were breathing a sigh of relief, the global economy and financial markets came under intense pressure from the spread of a highly infectious COVID-19 outbreak. The spread of COVID-19 prompted widespread shutdowns in China, its place of origin, spreading to much of Asia and then on to Europe and began one of the sharpest pull backs in economic activity and financial markets in history. International Monetary Fund head Kristalina Georgieva labelled it the "most pressing uncertainty" facing the world economy.

There was an immediate impact on Purchasing Managers' Index numbers and other leading indicators across the globe. The Federal Reserve (the "Fed") acted swiftly to cut rates, but most policymakers recognised that monetary policy alone would not be enough to provide short-term support for businesses hurt by the crisis. Governments stepped in with vast fiscal stimulus packages in an attempt to limit the impact on companies and employment.

The global economy had been in relatively good shape until the virus hit. Freed from the turmoil created by the trade wars, manufacturing had started to recover. Export-focused economies such as Germany had narrowly avoided recession. The global consumer had continued to support markets and investors were becoming more positive.

At the same time, the Fed had committed to keeping interest rates low for the foreseeable future. The Fed lowered rates three times in 2019 and then again as an emergency measure in early 2020, while the European Central Bank ("ECB") reaffirmed its 'lower for longer' position under incoming head Christine Lagarde and resumed quantitative easing. Global central banks are expected to follow where the US leads, but loosening policy further.

US growth continued to drive the global economy, though the impact of tax cuts and infrastructure spending had begun to wane. China continued to move along at around 6% per year, lower than recent history, but still relatively high for such a vast economy. Its manufacturing sector slipped into negative territory on the back of trade tensions though it had started to recover by the middle of the year.

Europe's growth continued to be lacklustre for much of the year, with Germany particularly weak. Its flagship car sector suffered in the cross-fire of the trade war, but was also hit by regulatory pressure and the move to electric vehicles. In the UK, there appears to be some way forward in the Brexit crisis as Boris Johnson won a decision victory in the December General Election. However, there is still a mountain to climb in negotiating a trade agreement between the two sides. There was plenty of early posturing from both sides in January and February as talks began.

Markets bounced around but ended the year significantly higher. Once again, the technology sector led the way as it continued to deliver outsized earnings growth. Investors still preferred the safety of structural growth companies and appeared not to be too worried how much they paid for it. Government bond markets rallied as the view on interest rates changed and then in response to the virus outbreak. The yield on the 10-year treasury dipped to around 0.6%, around 2% lower than where it was in February 2019.

As the aforementioned COVID-19 outbreak escalated towards the end of the year, the severe effects on global economies and markets became increasingly observable as the world witnessed continued travel restrictions, closed international borders, enhanced health screenings at ports of entry and elsewhere, disruption of and delays in healthcare service preparation and delivery, prolonged quarantines, cancellations, supply chain disruptions, and lower consumer demand, as well as general concern and uncertainty. The impact of COVID-19 has adversely affected the economies of many nations across the entire global economy, individual issuers and capital markets, and could continue with extents that cannot necessarily be foreseen. In addition, the impact of infectious illnesses in emerging market countries may be greater due to generally less established healthcare systems. Public health crises caused by the COVID-19 outbreak may exacerbate other pre-existing political, social and economic risks in certain countries or globally. The duration of the COVID-19 outbreak and its effects cannot be determined with certainty.

# Chairman's Letter to Shareholders

# 1 September 2019 to 29 February 2020 continued

Regulatory change continued throughout Europe and a number of these future changes could have implications for investors.

- European Market Infrastructure Regulation ("EMIR"): This aims to increase the transparency and reduce the risk relating to over-the-counter derivatives. It is now being implemented by regulators in individual countries across Europe.
- Packaged Retail Investment and Insurance-based Investment Products ("PRIIPs"): The new rules on key information documents for packaged retail and insurance-based investment products came into effect at the start of January 2018. The Company will benefit from the transitional period available for a UCITS, which has now been extended to 31 December 2021.

The assets under management ("AUM") in the BGF range rose 0.5% from US\$130.4 billion to US\$131 billion over the period.

Funds investing in high growth areas saw the strongest rise in assets over the period. The FinTech Fund, for example, saw assets rise 66.2% to US\$65 million, while the Next Generation Technology Fund saw assets rise 107.2% to US\$196.9 million. The World Technology Fund rose 40.3% to US\$2.6 billion. The Sustainable Energy Fund posted a 21.8% rise to US\$1.2 billion.

Income remained attractive to investors, which created significant demand for higher yielding government bond markets. The China Bond Fund, for example, saw assets rise 116.7% to US\$2.9 billion. The Dynamic High Income Fund also saw a strong rise in assets, as did our range of emerging market bond funds.

Asian Equity funds lost their attraction to investors as markets slumped in response to the COVID-19 outbreak. The China Fund dropped 10.4% to US\$1.1 billion, while the Asia Pacific Equity Income Fund fell 22.1% to US\$221 million. Equity income funds were weak in general. The Global Equity Income Fund dipped 11.2% to US\$1.2 billion.

Should you have any questions on any of this material, please contact us via our website: <a href="www.blackrockinternational.com">www.blackrockinternational.com</a> or via email: investor.services@blackrock.com.

Yours faithfully,

Paul Freeman Chairman

March 2020

# 1 September 2019 to 29 February 2020

### **Market Review**

In spite of a difficult geopolitical backdrop, global stock markets proved resilient in 2019. After a volatile end to 2018, the catalyst was a change in policy from central banks – and the Fed in particular. Markets rallied on each rate cut and almost all markets across the globe reaped the benefits. However, the uncertain impact of the COVID-19 outbreak looked set to derail markets once again by the end of the period under review.

For much of the 12 month period, global economic growth was weaker. Manufacturing in particular was hard-hit by the ongoing tensions between China and the US. Export-led countries such as Japan and Germany have seen their economies struggle and their stock markets follow suit.

With growth still elusive, companies that could grow their earnings were still prized by investors. 'Value' companies staged a brief comeback in the final quarter of 2019 but could not sustain their rally and had lost favour again by the time the COVID-19 outbreak hit. Once again, it was the major global technology companies that lead stock markets higher, even in the face of some lacklustre corporate earnings. This helped ensure US markets once again outpaced those of its near rivals.

Among the other major markets, Europe showed surprising resilience given the weakness of its economic backdrop and in its anchor economy, Germany. The ECB was supportive, resuming its quantitative easing programme and vowing to keep rates low. At the same time, the market has a high yield at a time when much of the European fixed income market remained on a negative yield.

Long in the Brexit doldrums, UK assets saw a boost from a decisive election result in December and the end of any potential for a hard left government. The Brexit negotiations remain a source of potential volatility, but for the time being, the UK's turmoil appears to be behind it.

Emerging markets ("EM") were given some breathing room by the cut in US rates, allowing many of their central banks to cut rates. Brazil, for example, cut rates for the fourth consecutive meeting in December, which should act to boost the economy next year. Chinese shares had been enjoying a rebound until they were derailed by the COVID-19 outbreak.

Bond prices reflected both the impact of looser monetary policy and widespread risk aversion. The US 10 year treasury yield fell from almost 2.8% in February 2019 to just 0.6% by the end of February 2020. The Fed remains poised to ease rates further should the COVID-19 outbreak derail the global economy.

# **Fund Performance**

Performance data stated is for the main (A) share class of the relevant Fund, stated in the base currency of the Fund, net of fees and expenses.

# **Equity Fund Performance**

Global equities were volatile over the period. The Global Equity Income Fund fell 4.27%, behind its benchmark, the MSCI All Country World Net TR Index, which rose by 1.13%. The more growth-focused Global Dynamic Equity Fund rose 0.20%, behind its benchmark (60% S&P 500 / 40% FTSE World Ex-US Index), which rose 1.00%.

Shares of small and medium sized companies were hit hard by the 'risk off' sentiment in early-2020. The Systemic Global SmallCap Fund fell 2.08%, behind its benchmark, the MSCI AC World Small Cap, which fell 1.02%.

Of the individual country funds, Japan Small & MidCap Opportunities Fund was flat, just ahead of its S&P Japan Mid Small Cap Index, which dropped 2.54%. The Swiss Small & MidCap Opportunities Fund rose 1.25%, behind its benchmark, the SPI Extra Index.

European equities were surprisingly resilient, in spite of the weak economic backdrop. The Continental European Flexible Fund rose 3.52%, significantly ahead of its benchmark the FTSE World Europe ex UK Index, which fell by 0.20%. The European Value Fund rose 2.66% compared to a drop of 1.50% in the MSCI Europe Value Index. The European Equity Income Fund rose 2.79%. This was ahead of the MSCI Europe Index, its benchmark, which fell 0.86%. The European Focus Fund rose 3.96% while the European Special Situations Fund rose by 0.79%. Both are benchmarked to the MSCI Europe Index, which fell 0.86%.

The picture for US equities was mixed. The US Growth Fund rose 0.95%, behind the Russell 1000 Growth Index, which was up by 5.40%. The US Basic Value Fund fell by 5.96% underperforming the Russell 1000 Value Index, which was down by 1.69% over the period.

Japanese funds had a difficult time over the six months under review. The Japan Flexible Equity Fund rose 1.46%, behind the MSCI Japan Index, which rose 1.99%.

Performance across Asia and EM funds was hit by risk aversion at the start of 2020. The Asian Growth Leaders Fund rose 3.50% behind its benchmark, MSCI All Country Asia ex Japan Index, which rose 5.47%.

The India Fund rose 3.81%, ahead of its MSCI India Index benchmark, which dropped 0.13%. The Emerging Markets Fund, which has a more broad exposure across the EM investment universe, rose by 5.48%, well ahead of its benchmark, the MSCI Emerging Markets Index, which was up 2.93%. The Emerging Markets Equity Income Fund, which shares the same benchmark, was up 0.87%.

# 1 September 2019 to 29 February 2020 continued

The Latin American Fund fell 5.60%, just ahead of its benchmark, the MSCI Emerging Markets Latin America Index, which dipped 5.89%. The Emerging Europe Fund fell 6.81%, behind its benchmark, the MSCI Emerging Markets Europe 10/40 Index, which fell 4.04% over the period.

In natural resources, the World Energy Fund struggled as the global economy flagged, falling 15.38%, behind its benchmark, the MSCI World Energy 10/40 Index (Net) (USD), which was down 12.91% over the period. The World Mining Fund fell 7.44% but underperformed its benchmark, the Euromoney Global Mining Constrained Weights Net Total Return Index, which fell by 6.34%. The World Gold Fund fell 9.32%, behind its benchmark, the FTSE Gold Mines Index, which fell 9.60%.

# **Mixed Asset Fund Performance**

The diversified Global Allocation Fund – which invests in a mixture of equity, fixed income and cash securities – rose 0.75% behind its reference benchmark, which rose by 1.40% (the benchmark comprises 36% S&P 500 Index, 24% FTSE World Index (Ex-US) Index, 24% ICE BofAML Current 5-Yr US Treasury Index, 16% FTSE Non-USD World Government Bond Index).

The Global Multi-Asset Income Fund rose by 0.93% over the period. The Fund combines the ability to allocate actively across a full range of asset classes and geographies at a topdown level with a focus on adding value through bottom-up security selection by specialist teams in each key asset class.

# **Fixed Income Fund Performance**

In fixed income, investors moved to quality government bonds as worries mounted over the strength of the global economy and the impact of COVID-19. The Global Government Bond Fund rose 1.08%, marginally behind its benchmark, the FTSE World Government Bond USD Hedged Index, which rose 1.79%. The Euro Corporate Bond Fund dipped 0.91%, compared to a fall of 0.45% for its benchmark, the BofA Merrill Lynch Euro Corporate Index. The Global Corporate Bond Fund rose 2.21%, compared to a rise of 3.22% for its benchmark, the Bloomberg Barclays Global Aggregate Corporate Bond USD Hedged Index.

The Euro Bond Fund fell 0.90%, while its benchmark, the Bloomberg Barclays Euro-Aggregate 500mm+ Bond Index, fell 0.49%. The Euro Short Duration Bond Fund fell 0.69%, the Fund has no benchmark.

The Global High Yield Bond Fund rose 2.73%, ahead of its benchmark, the BofA Merrill Lynch Global High Yield Constrained USD Hedged Index, which rose 2.40%. The ESG Emerging Markets Local Currency Bond Fund rose 1.41% over the period. This was ahead of its benchmark, the JP Morgan ESG Global Bond Index Emerging Markets Global Diversified Index, which rose 1.02%. The broader ESG Emerging Markets Bond Fund rose 2.85%, ahead of its benchmark (JP Morgan ESG Emerging Markets Bond Index Global Diversified) which rose 2.69%.

The Asian Tiger Bond Fund rose 2.60%, against a rise of 3.36% for its benchmark, the JP Morgan Asian Credit Index. The Fixed Income Global Opportunities Fund delivered a positive absolute return of 2.12%.

### Outlook

The COVID-19 outbreak looks set to derail the global economy and may even push it into recession. Policymakers may make the difference between a deep and shallow recession. We believe they have three key responses: prevent a sustained tightening of financial conditions; help stave off cash flow shocks that would threaten to shutter otherwise sound businesses; and support individuals whose incomes are eroded by the disruption. We see a need for a decisive and pre-emptive policy response that addresses these three areas.

Economic growth and markets have historically responded with a V-shaped pattern to temporary disruptions caused by past epidemics, with the recovery in economic activity often fuelled by the pent-up demand in retail and a restart of manufacturing sector. Yet key uncertainties around this outbreak may make history an unreliable guide. It is still too soon to gauge the magnitude and duration of this outbreak as well as its overall impact on the global economy.

Prior to the outbreak, growth prospects had started to improve in key developed economies since late 2019 with improving data for the US, the euro area, Japan and the UK. Growth momentum was also starting to recover in EM late last year.

However, economic numbers have already started to decline in the face of the COVID-19 outbreak. For the time being, we see it delaying, but not derailing, a growth uptick that should take root this year, though we recognise that there is a risk of a more serious scenario. China's central bank has already started to ease policy, and we are likely to see more support from Chinese authorities to shore up growth. There has been monetary support from central banks across the globe.

For markets, the shock impact of COVID-19 has been large and sharp, but we believe investors should be level headed. Market movements have been reminiscent of the financial crisis of 2008, but the global economy and financial system are on a much stronger footing. Investors should take a long term perspective.

# March 2020

# 1 September 2019 to 29 February 2020 continued

Disclosed in the table below are the performance returns for the A Class Non-Distributing Share Class for each Fund, net of fees and expenses, which has been selected as a representative Share Class. Performance returns for any other Share Class can be made available on request.

Calculation methodology is based on industry standards.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of an investment and the income from it will vary and the initial investment amount cannot be guaranteed. The Fund invests a large portion of assets which are denominated in currencies other than US dollar; hence changes in the relevant exchange rate will affect the value of the investment. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time. Subscriptions may be made only on the basis of the current Prospectus, of which the most recent annual report and audited financial statements and interim report and unaudited financial statements form an integral part, as well as Key Investor Information Documents (KIIDs). Copies are available from Investor Services, the Transfer Agent, the Management Company or any of the Representatives or Distributors. The BGF range is only available for investment by non-US persons. It is not offered for sale or sold in the US, its territories or possessions.

The Funds are not registered for sale to the public in all jurisdictions. Further details on distribution of shares of the Funds are included in the Authorised Status on page 3.

	Performance for the period ended 29 February	Calenda	r Year Perf	ormance	Performance for the 10 year period ended 29 February	
	2020	2019	2018	2017	2020	Launch Date
ASEAN Leaders Fund 'A' Non Dist (USD)	(12.31%)	7.70%	(9.74%)	30.83%	-	8/8/2012
MSCI AC ASEAN (Net Total Return USD)	(10.89%)	8.53%	(8.55%)	29.87%	-	
Asia Pacific Equity Income Fund 'A' Non Dist (USD)	(0.98%)	15.13%	(20.27%)	28.45%	61.58%	18/9/2009
MSCI All Country Asia Pacific ex Japan Index (Net) (USD)	3.76%	19.16%	(13.92%)	36.99%	71.27%	
Asian Dragon Fund 'A' Non Dist (USD)	4.49%	20.74%	(17.41%)	37.83%	77.18%	2/1/1997
MSCI All Country Asia ex Japan Index (Net) (USD)	5.47%	18.17%	(14.37%)	41.72%	76.47%	
Asian Growth Leaders Fund 'A' Non Dist (USD)	3.50%	17.01%	(20.09%)	38.06%	-	31/10/2012
MSCI All Country Asia ex Japan Index (Net) (USD)	5.47%	18.17%	(14.37%)	41.72%	-	
Asian High Yield Bond Fund 'A' Non Dist (USD)	4.05%	13.03%	(3.69%)	-	-	1/12/2017
BofA/Merrill Lynch Blended Index: ACCY 20% Lvl4 Cap						
3% Constrained	3.92%	13.18%	(3.29%)	-	<del>-</del>	
Asian Multi-Asset Income Fund 'A' Non Dist (USD)(1)	1.64%	13.09%	(9.66%)	24.28%	-	20/1/2016
Reference (50% MSCI Asia ex Japan Index/25% JP Morgan						
Asia Credit Index/25% Markit iBoxx ALBI Index)	4.51%	14.41%	(7.49%)	24.08%	-	
Asian Tiger Bond Fund 'A' Non Dist (USD)	2.60%	11.31%	(3.15%)	6.72%	70.79%	2/2/1996
JP Morgan Asian Credit Index (USD)	3.36%	11.34%	(0.77%)	5.78%	79.57%	
China A-Share Fund 'A' Non Dist (USD)(2)	3.30%	-	-	-	-	9/10/2019
CSI 300 Net TR (USD)	4.54%	-	-	-	-	
China Bond Fund 'A' Non Dist (CNH)	3.87%	8.78%	3.29%	8.75%	-	11/11/2011
China Household Savings Deposits Rate 1 Year Index	0.58%	1.42%	1.58%	3.81%	-	
China Flexible Equity Fund 'A' Non Dist (USD)	7.75%	18.05%	(19.90%)	-	-	31/10/2017
MSCI China 10/40 Index (Net) (USD)	8.91%	22.18%	(18.25%)	-	-	
China Fund 'A' Non Dist (USD)	6.25%	16.52%	(20.33%)	36.73%	62.78%	24/6/2008
MSCI China 10/40 Index (Net) (USD)	8.91%	22.18%	(18.25%)	49.33%	66.21%	
Circular Economy Fund 'A' Non Dist (USD)(2)	(2.10%)	-	-	-	-	2/10/2019
The Fund has no benchmark	-	-	-	-	-	

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

 $<sup>^{\</sup>left(2\right)}$  Fund launched during the period, see Note 1, for further details.

1 September 2019 to 29 February 2020 continued

	Performance for the period ended 29 February	Calenda	r Year Perfo	ormance	Performance for the 10 year period ended 29 February	
	2020	2019	2018	2017	2020	Launch Date
Continental European Flexible Fund 'A' Non Dist (EUR) FTSE World Europe ex UK Index (USD)	<b>3.52%</b> (0.20%)	<b>35.71%</b> 27.59%	<b>(14.65%)</b> (10.45%)	<b>20.00%</b> 13.01%	<b>194.44%</b> 115.81%	24/11/1986
Dynamic High Income Fund 'A' Non Dist (USD) The Fund has no benchmark	(0.19%)	19.68% -	(7.50%) -	-	-	6/2/2018
Emerging Europe Fund 'A' Non Dist (EUR) MSCI Emerging Markets Europe 10/40 Index (Net) (EUR)	<b>(6.81%)</b> (4.04%)	<b>33.22%</b> 32.52%	<b>(11.62%)</b> (6.58%)	<b>7.86%</b> 5.70%	<b>22.86%</b> 22.11%	29/12/1995
Emerging Markets Bond Fund 'A' Non Dist (USD)  JP Morgan Emerging Markets Bond Index Global Diversified	1.76%	12.19%	(7.06%)	7.28%	70.81%	1/10/2004
Index (USD)	1.90%	15.04%	(4.26%)	10.26%	95.73%	
Emerging Markets Corporate Bond Fund 'A' Non Dist (USD) JP Morgan Corporate Emerging Markets Bond Index	4.69%	13.71%	(3.17%)	8.51%	-	18/2/2013
Broad Diversified	4.43%	13.09%	(1.65%)	7.96%	-	
Emerging Markets Equity Income Fund 'A' Non Dist (USD)	0.87%	23.02%	(12.10%)	37.38%	-	12/8/2011
MSCI Emerging Markets Index (Net) (USD)	2.93%	18.42%	(14.57%)	37.28%	<u>-</u>	
Emerging Markets Fund 'A' Non Dist (USD)	5.48%	24.60%	(10.55%)	41.71%	42.55%	30/11/1993
MSCI Emerging Markets Index (Net) (USD)	2.93%	18.42%	(14.57%)	37.28%	36.77%	
Emerging Markets Local Currency Bond Fund 'A' Non Dist (USD)	1.95%	11.77%	(12.25%)	13.90%	(5.69%)	2/2/2007
JP Morgan GBI-EM Global Diversified Index (USD)	1.27%	13.47%	(6.21%)	15.21%	1.70%	
ESG Emerging Markets Blended Bond Fund 'A' Non Dist (USD) JP Morgan ESG Blended Emerging Market Bond Index	5.49%	9.28%	(6.20%)	-	-	9/7/2018
(Sovereign)	1.89%	13.96%	(0.91%)	-	-	
ESG Emerging Markets Bond Fund 'A' Non Dist (USD)  JP Morgan ESG Emerging Markets Bond Index Global	2.85%	14.89%	(2.60%)	-	-	9/7/2018
Diversified	2.69%	15.94%	(0.69%)	-	-	
ESG Emerging Markets Corporate Bond Fund 'A' Non Dist (USD)  JP Morgan ESG Corporate Emerging Markets Bond	4.24%	13.08%	(1.40%)	-	-	9/7/2018
Index Broad Diversified	4.25%	12.76%	0.08%	-	-	
ESG Emerging Markets Local Currency Bond Fund 'A' Non Dist (USD)  JP Morgan ESG Global Bond Index - Emerging Market	1.41%	9.96%	(4.60%)	-	-	9/7/2018
Global Diversified	1.02%	11.89%	(1.20%)	-	-	
ESG Multi-Asset Fund 'A' Non Dist (EUR) Reference (50% MSCI World Index/50% FTSE World	0.32%	14.48%	(4.65%)	6.30%	55.96%	4/1/1999
Government Bond Euro Hedged Index) (EUR)b1	1.00%	16.87%	(1.92%)	3.88%	102.34%	
Euro Bond Fund 'A' Non Dist (EUR) Bloomberg Barclays Euro-Aggregate 500mm+ Bond	(0.90%)	6.03%	(0.70%)	1.05%	51.35%	31/3/1994
Index (EUR)	(0.49%)	6.00%	0.42%	0.67%	49.61%	
Euro Corporate Bond Fund 'A' Non Dist (EUR)	(0.91%)	6.74%	(1.63%)	2.53%	49.06%	31/7/2006
BofA Merrill Lynch Euro Corporate Index (EUR)	(0.45%)	6.25%	(1.14%)	2.42%	48.10%	
Euro Reserve Fund 'A' Non Dist (EUR) The Fund has no benchmark	(0.28%)	(0.51%)	(0.50%)	(0.48%) -	(1.20%)	24/7/2009
Euro Short Duration Bond Fund 'A' Non Dist (EUR) The Fund has no benchmark	(0.69%)	0.51%	(1.56%)	0.31%	<b>13.11%</b> 13.83%	4/1/1999
Euro-Markets Fund 'A' Non Dist (EUR) MSCI EMU Index (Net) (EUR)	<b>(0.59%)</b> (1.40%)	<b>26.84%</b> 25.47%	<b>(18.77%)</b> (12.71%)	<b>14.18%</b> 12.49%	<b>100.99%</b> 82.74%	4/1/1999

bt The benchmark changed its name from the 50% MSCI World Index/50% Citigroup World Government Bond Euro Hedged Index on 20 May 2019.

1 September 2019 to 29 February 2020 continued

	Performance for the				Performance for the	
	period				10 year period	
	ended				ended	
	29 February	Calenda	r Year Perfo	ormance	29 February	
	2020	2019	2018	2017	2020	Launch Date
European Equity Income Fund 'A' Non Dist (EUR) MSCI Europe Index (Net) (EUR)	<b>2.79%</b> (0.86%)	<b>26.52%</b> 26.05%	<b>(12.96%)</b> (10.57%)	<b>10.51%</b> 10.24%	-	3/12/2010
European Focus Fund 'A' Non Dist (EUR) MSCI Europe Index (Net) (EUR)	<b>3.96%</b> (0.86%)	<b>28.57%</b> 26.05%	<b>(14.52%)</b> (10.57%)	<b>5.21%</b> 10.24%	<b>96.82%</b> 97.19%	14/10/2005
European Fund 'A' Non Dist (EUR) MSCI Europe Index (Net) (EUR)	<b>3.88%</b> (0.86%)	<b>32.20%</b> 26.05%	<b>(14.54%)</b> (10.57%)	<b>6.80%</b> 10.24%	<b>86.67%</b> 97.19%	30/11/1993
European High Yield Bond Fund 'A' Non Dist (EUR) Bloomberg Barclays Pan European High Yield 3% Issuer	1.81%	12.30%	(4.23%)	6.92%	-	23/7/2015
Constrained Index EUR Hedged (EUR)	0.29%	11.32%	(3.59%)	6.77%	-	
European Special Situations Fund 'A' Non Dist (EUR) MSCI Europe Index (Net) (EUR)	<b>0.79%</b> (0.86%)	<b>37.94%</b> 26.05%	<b>(14.07%)</b> (10.57%)	<b>17.21%</b> 10.24%	<b>182.14%</b> 106.04%	14/10/2002
European Value Fund 'A' Non Dist (EUR) MSCI Europe Value Index (Net) (EUR)	<b>2.66%</b> (1.50%)	<b>21.40%</b> 19.56%	<b>(19.16%)</b> (11.64%)	<b>6.35%</b> 8.26%	<b>94.52%</b> 60.00%	8/1/1997
FinTech Fund 'A' Non Dist (USD) The Fund has no benchmark	3.32%	42.80%	(18.70%)	-		4/9/2018
Fixed Income Global Opportunities Fund 'A' Non Dist (USD) No Index. Absolute Return Style Fund.	2.12%	7.09%	(1.21%)	4.09%	41.96%	31/1/2007
Future Of Transport Fund 'A' Non Dist (USD) The Fund has no benchmark	1.83%	17.71%	(20.40%)	-	-	4/9/2018
Global Allocation Fund 'A' Non Dist (USD)	0.75%	16.80%	(8.87%)	12.83%	52.34%	3/1/1997
Reference (36% S&P 500 Index/24% FTSE World (Ex-US) Index/24% ICE BofAML Current 5Yr US Treasury Index/16% FTSE Non-USD World Government Bond Index) (USD)	1.40%	18.79%	(4.68%)	15.69%	94.80%	
Global Bond Income Fund 'A' Non Dist (USD) The Fund has no benchmark	2.16%	9.17%	(0.80%)	-		16/7/2018
Global Conservative Income Fund 'A' Non Dist (EUR) The Fund has no benchmark	0.97%	7.87%	(3.40%)	-	- -	12/9/2018
Global Corporate Bond Fund 'A' Non Dist (USD) Bloomberg Barclays Global Aggregate Corporate Bond USD	2.21%	12.34%	(2.71%)	5.65%	56.79%	19/10/2007
Hedged Index (USD)	3.22%	12.51%	(1.00%)	5.70%	68.92%	
Global Dynamic Equity Fund 'A' Non Dist (USD) Reference (60% S&P 500 Index/40% FTSE World (ex US)	0.20%	26.04%	(12.49%)	19.08%	86.57%	28/2/2006
Index) (USD)	1.00%	27.91%	(8.17%)	23.74%	149.52%	
Global Equity Income Fund 'A' Non Dist (USD)	(4.27%)	21.08%	(12.17%)	18.48%	-	12/11/2010
MSCI All Country World Index (Net) (USD)	1.13%	26.60%	(9.41%)	23.97%	-	
Global Government Bond Fund 'A' Non Dist (USD)	1.08%	7.45%	0.49%	2.33%	43.67%	13/5/1987
FTSE World Government Bond USD Hedged Index (USD) <sup>b2</sup>	1.79%	7.59%	2.60%	2.14%	50.62%	
Global High Yield Bond Fund 'A' Non Dist (USD)  BofA Merrill Lynch Global High Yield Constrained USD Hedged Index (USD)	<b>2.73%</b> 2.40%	<b>14.16%</b> 14.54%	(3.36%)	<b>7.58%</b> 7.99%	<b>87.32%</b> 108.09%	8/6/2007
Global Inflation Linked Bond Fund 'A' Non Dist (USD)	0.19%	6.16%		2.89%	47.18%	19/6/2009
Bloomberg Barclays World Government Inflation-Linked 1-20yr Index USD Hedged (USD)	0.19%	6.86%	<b>0.14%</b> 0.99%	2.91%	<b>47.16%</b> 57.50%	19/0/2009
Global Long-Horizon Equity Fund 'A' Non Dist (USD)	(1.04%)	33.52%	(5.43%)	24.80%	99.24%	29/2/1996
MSCI All Country World Index (Net) (USD)	1.13%	26.60%	(9.41%)	23.97%	117.81%	_5,2,1000
Global Multi-Asset Income Fund 'A' Non Dist (USD) The Fund has no benchmark	0.93%	13.36% -	(4.89%) -	8.66%	-	28/6/2012

b2 The benchmark changed its name from the Citigroup World Government Bond USD Hedged Index on 20 May 2019.

1 September 2019 to 29 February 2020 continued

	Performance				Performance	
	for the				for the	
	period				10 year period	
	ended				ended	
	29 February	Calenda	r Year Perfo	ormance	29 February	
	2020	2019	2018	2017	2020	Launch Date
India Fund 'A' Non Dist (USD)	3.81%	8.00%	(12.03%)	40.60%	63.41%	2/2/2005
MSCI India Index (USD)	(0.13%)	7.58%	(7.30%)	38.76%	36.31%	
Japan Flexible Equity Fund 'A' Non Dist (JPY)	1.46%	18.98%	(18.65%)	23.49%	77.92%	28/2/2005
MSCI Japan Index (Net) (JPY)	1.99%	18.48%	(15.15%)	19.75%	99.78%	
Japan Small & MidCap Opportunities Fund 'A' Non Dist (JPY)	(0.06%)	24.94%	(24.21%)	34.46%	114.60%	13/5/1987
S&P Japan Mid Small Cap Index (JPY)	(2.54%)	16.83%	(18.12%)	25.65%	133.92%	
Latin American Fund 'A' Non Dist (USD)	(5.60%)	16.86%	(3.57%)	25.53%	(20.34%)	8/1/1997
MSCI Emerging Markets Latin America Index (Net) (USD)	(5.89%)	17.46%	(6.57%)	23.74%	(18.09%)	
Market Navigator Fund 'A' Non Dist (EUR)	(1.38%)	12.95%	(2.70%)	-	-	16/11/2018
3 Month Euribor (Industry Standard) Index	(0.20%)	(0.36%)	(0.04%)	-	-	
Natural Resources Growth & Income Fund 'A' Non Dist (USD)	(13.16%)	15.50%	(18.64%)	13.15%	-	15/4/2011
S&P Global Natural Resources Index (USD)	(7.80%)	16.41%	(13.08%)	21.98%	-	
Next Generation Technology Fund 'A' Non Dist (USD)	4.36%	47.91%	(21.10%)			4/9/2018
The Fund has no benchmark	-	-	-	_	-	5.20.0
North American Equity Income Fund 'A' Non Dist (USD)(3)		_	(10.17%)	15.01%		9/3/2012
S&P 500 Index (Net) (USD)	-	-	(4.94%)	21.10%	-	0/0/2012
Nutrition Fund 'A' Non Dist (USD)	(6.31%)	18.06%	(16.45%)	11.36%	18.16%	9/2/2010
The Fund has no benchmark	(0.0170)	-	-	-	-	0/2/2010
Pacific Equity Fund 'A' Non Dist (USD)	(1.14%)	16.44%	(21.70%)	28.26%	39.27%	5/8/1994
MSCI All Country Asia Pacific Index (Net) (USD)	2.55%	19.36%	(13.52%)	31.67%	68.73%	3/0/1334
Sustainable Energy Fund 'A' Non Dist (USD)	6.30%	30.21%	(14.03%)	24.51%	29.90%	6/4/2001
The Fund has no benchmark	-	-	-		-	0/-1/2001
Swiss Small & MidCap Opportunities Fund 'A'						
Non Dist (CHF) <sup>(4)</sup>	1.25%	32.12%	(14.56%)	36.14%	214.44%	8/1/2008
Switzerland SPI Extra Index (CHF)	1.29%	30.42%	(17.23%)	18.03%	139.64%	
Systematic China A-Share Opportunities Fund 'A'						
Non Dist (USD) <sup>(1)</sup>	6.40%	43.15%	(26.55%)	-	-	26/10/2017
MSCI China A Onshore Index (Net) (USD)	9.30%	37.48%	(32.99%)	-	-	
Systematic Global Equity High Income Fund 'A' Non Dist						
(USD) <sup>(1)</sup>	(5.30%)	17.30%	(9.53%)	18.35%	53.20%	13/10/2006
The Fund has no benchmark						
Systematic Global SmallCap Fund 'A' Non Dist (USD)(1)	(2.08%)	27.61%	(17.40%)	19.43%	84.93%	4/11/1994
MSCI All Country World Small Cap Index (USD)	(1.02%)	24.65%	(14.39%)	23.81%	120.83%	
United Kingdom Fund 'A' Non Dist (GBP)	(8.20%)	23.15%	(10.77%)	15.31%	96.61%	31/12/1985
FTSE All-Share Index (GBP)	(5.47%)	19.17%	(9.47%)	13.10%	93.03%	
US Basic Value Fund 'A' Non Dist (USD)	(5.96%)	21.86%	(10.30%)	7.19%	89.74%	8/1/1997
Russell 1000 Value Index (USD)	(1.69%)	26.54%	(8.27%)	13.66%	168.89%	
US Dollar Bond Fund 'A' Non Dist (USD)	2.76%	8.87%	(1.10%)	3.47%	46.55%	7/4/1989
Bloomberg Barclays US Aggregate Index (USD)	3.39%	8.72%	0.01%	3.54%	47.07%	
US Dollar High Yield Bond Fund 'A' Non Dist (USD)	1.91%	14.28%	(3.38%)	7.04%	84.84%	29/10/1993
Bloomberg Barclays US High Yield 2% Constrained Index	1 560/	1/1 220/	(2 000/ )	7 500/	101.34%	
(USD)	1.56%	14.32%	(2.08%)	7.50%		001111055
US Dollar Reserve Fund 'A' Non Dist (USD)	0.74%	1.97%	1.60%	0.72%	4.79%	30/11/1993
The Fund has no benchmark		-				04/10/000
US Dollar Short Duration Bond Fund 'A' Non Dist (USD)	1.31%	4.31%	0.61%	1.39%	22.00%	31/10/2002
BoA ML 1-3 Year US Corporate & Government Index (USD)	1.90%	4.07%	1.63%	0.86%	17.32%	
US Flexible Equity Fund 'A' Non Dist (USD)	(2.08%)	26.65%	(8.93%)	24.62%	139.39%	31/10/2002
Russell 1000 Index (USD)	1.97%	31.43%	(4.78%)	21.69%	228.73%	

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

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<sup>(3)</sup> Fund terminated during the period, see Note 1, for further details.

<sup>(4)</sup> Fund closed to subscriptions, see Note 1, for further details.

1 September 2019 to 29 February 2020 continued

	Performance for the period ended 29 February		r Year Perfo		Performance for the 10 year period ended 29 February	
	2020	2019	2018	2017	2020	Launch Date
US Government Mortgage Fund 'A' Non Dist (USD)	1.62%	6.41%	(0.80%)	1.56%	30.00%	2/8/1985
FTSE Mortgage Index (USD)b3	2.52%	6.68%	1.01%	2.47%	37.08%	
US Growth Fund 'A' Non Dist (USD)	0.95%	31.01%	(0.15%)	32.32%	201.99%	30/4/1999
Russell 1000 Growth Index (USD)	5.40%	36.39%	(1.51%)	30.21%	297.12%	
US Small & MidCap Opportunities Fund 'A' Non Dist (USD)	(4.25%)	27.35%	(11.02%)	13.04%	111.22%	13/5/1987
S&P US Mid Small Cap Index (USD)	(1.23%)	28.90%	(9.80%)	18.03%	202.96%	
World Bond Fund 'A' Non Dist (USD) Bloomberg Barclays Global Aggregate USD Hedged Index	1.10%	8.49%	(0.13%)	3.11%	43.11%	4/9/1985
(USD)	2.07%	8.22%	1.76%	3.04%	51.49%	
World Energy Fund 'A' Non Dist (USD)	(15.38%)	11.41%	(21.16%)	(0.64%)	(42.04%)	6/4/2001
MSCI World Energy 10/40 Index (Net) (USD)	(12.91%)	12.31%	(16.30%)	5.35%	(5.09%)	
World Financials Fund 'A' Non Dist (USD)	1.00%	32.48%	(15.52%)	32.21%	79.66%	3/3/2000
MSCI All Country World Index Financials Index (Net) (USD)	0.19%	23.25%	(15.66%)	24.09%	81.44%	
World Gold Fund 'A' Non Dist (USD)	(9.32%)	34.55%	(17.58%)	2.68%	(32.79%)	30/12/1994
FTSE Gold Mines Index (Cap) (USD)	(9.60%)	41.21%	(11.31%)	9.11%	(39.13%)	
World Healthscience Fund 'A' Non Dist (USD)	1.27%	24.36%	4.98%	21.78%	210.88%	6/4/2001
MSCI World Health Care Index (Net) (USD)	4.31%	23.24%	2.51%	19.80%	194.71%	
World Mining Fund 'A' Non Dist (USD) Euromoney Global Mining Constrained Weights Net Total	(7.44%)	19.62%	(17.05%)	30.81%	(46.84%)	24/3/1997
Return Index (USD)	(6.34%)	28.00%	(13.59%)	31.19%	(24.92%)	
World Real Estate Securities Fund 'A' Non Dist (USD)	(3.24%)	23.69%	(7.56%)	11.45%	-	25/2/2013
FTSE EPRA/NAREIT Developed Index	(3.64%)	21.91%	(5.63%)	10.36%		
World Technology Fund 'A' Non Dist (USD)  MSCI All Country World Information Technology Index (Net)	6.65%	43.48%	(0.34%)	51.99%	288.04%	3/3/1995
(USD)	11.72%	46.89%	(5.81%)	41.77%	304.65%	

<sup>&</sup>lt;sup>b3</sup> The benchmark changed its name from the Citigroup Mortgage Index on 20 May 2019.

# **Fund Performance & Benchmark Information**

Unless otherwise stated, performance is shown on a NAV price basis with income reinvested. Fund performance figures are calculated net of annual fees, expenses and fee reimbursement. All Fund and index information is recorded in its base currency and is converted into the appropriate currency.

Changes in the composition or the name of a benchmark or a Fund prior to 1 January 2017 have not been disclosed.

as at 29 February 2020

Fund Name	Note	BlackRock Global Funds Combined USD	ASEAN Leaders Fund USD	Asia Pacific Equity Income Fund USD	Asian Dragon Fund USD	Asian Growth Leaders Fund USD	Asian High Yield Bond Fund USD	Asian Multi- Asset Income Fund <sup>(1)</sup> USD	Asian Tiger Bond Fund USD	China A-Share Fund <sup>(2)</sup> USD	China Bond Fund	China Flexible Equity Fund USD	China Fund USD
Assets Securities portfolio at cost Unrealised appreciation/(depreciation)		122,485,115,429 4,981,700,741	223,212,424 (17,692,086)	225,962,066 (5,743,247)	2,020,970,529 210,934,526	2,011,810,565 (12,319,063)	33,901,248 (1,314,084)	77,315,740 (1,032,647)	3,091,651,821 96,023,561	10,142,372 365,424	2,626,272,248 32,805,244	19,411,213 422,037	1,032,911,745 48,594,130
Securities portfolio at market value Cash at bank Time denotite	2(a) 2(a)	127,466,816,170 3,793,411,604	205,520,338	220,218,819	2,231,905,055	1,999,491,502	32,587,164 2,394,526	76,283,093	3,187,675,382	10,507,796 54,838	2,659,077,492 147,242,535	19,833,250 103,861	1,081,505,875
Due from broker Interest and dividends receivable	2(a) 2(a)	195,230,610 195,230,610 652,042,065	310,000 450,233	477,491	250,000	720,000 1,563,127	630,382	74,237	7,551,554	226	686,000 43,474,633	1,367	6,234
receivable for investments sold Receivable for Fund shares subscribed	2(a)	12,413,610,339 575,726,395	2,624,756 84,710	2,775,020 2,099,153	12,208,935 2,667,246	980'996	313,650 6,028,466	349,980	2,267,605 9,148,675	1 1	30,669,392	297,502 261	11,248,545 10,378,376
Unrealised appreciation on: Onen exchange traded fithings contracts	(3/6)	213,652,180	78 763	ı	1	l	ļ	1	·	1	ı	ı	1
Open forward foreign exchange contracts	2(c)	18,950,384	) ()	1	1		3,353	41,947		1	l I	1,602	1
Contracts for difference	2(c)	2,155,304	ı	ı	I	ı	ı		ı	ı	ı	ı	ı
Market value of To Be Announced securities contracts	2(c)	1,180,933,998	I	ı	I	ı	I	I	I	I	I	ı	I
Market value of swaps	2(c)	51,942,598	ı	I	ı	ı	ı	45,353	ı	ı	ı	ı	ı
Market value of purchased options/swaptions	2(c)	122,279,110	I	ı	ı	I	I	I	122,808	I	I	1	ı
Other assets	2(a,c)	31,748,373	203	I	631	I	I	10,697	34,524	1,277	301,730	ı	1
Total assets		146,740,668,291	209,665,832	227,233,672	2,250,724,595	2,012,553,140	41,957,541	82,938,851	3,500,171,756	10,564,137	3,036,451,782	20,237,843	1,114,679,702
Liabilities													
Cash owed to bank	2(a)	412,787,689	929,659	24	5,548,095	10	ı	ı	ı	ı	83,138,019	ı	ı
Due to broker	15	148,128,911	ı	ı	ı	ı	ı	26,371	4,799,024	ı	1	ı	ı
Income distribution payable	2(a)	69,038,448	ı	99,094	1	ı	63,314	22	8,004,125	ı	6,765,836	1	ı
Payable for investments purchased	2(a)	13,375,015,145	659,603	I	ı	5,425,855	3,599,355	22,099	61,117,199	ı	46,389,894	610,592	8,893,553
Payable for Fund shares redeemed	2(a)	989,153,865	103,215	769,852	9,327,456	8,751,042	177,230	I	14,733,289	106	7,272,894	I	6,164,340
Unrealised depreciation on:  Open exchange traded futures contracts	2(c)	89.948.417	ı	I	1	ı	1	107.217	388.860	ı	823.054	ı	924.311
Open forward foreign exchange contracts	2(c)	90,819,278	ı	824,540	516,118	306,919	ı	ı	5,893,116	ı	1,863,200	ı	1,190,993
Contracts for difference	2(c)	12,960,904	521,089	111,299	540,550	1,064,814	ı	333	1	ı	1	ı	ı
Market value of swaps	2(c)	25,419,308	I	1	1	I	I	ı	715,840	ı	1	1	1
Market value of written options/swaptions	2(c)	170,596,220	143 464	1 100 E08	- A 2 2 4 2 6 E 3	- VO 545 348	1 733	1 270 844	129	1 155 404	- 800 289 0	786 578	- 18 AD7 7AA
	0, 1,0,0	313,003,112	143,404	4,102,320	42,212,033	40,343,340	91,433	1,270,041	3,473,239	100,404	6,007,090	070,007	10,407,744
Total liabilities		15,703,677,297	2,357,030	5,907,337	58,144,872	56,093,988	3,931,332	1,459,918	99,124,821	155,510	148,939,995	897,118	35,580,941
Total net assets		131,036,990,994	207,308,802	221,326,335	2,192,579,723	1,956,459,152	38,026,209	81,478,933	3,401,046,935	10,408,627	2,887,511,787	19,340,725	1,079,098,761
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 $<sup>^{(1)}</sup>$  Fund name changed during the period, see Note 1, for further details.  $^{(2)}$  Fund launched during the period, see Note 1, for further details.

as at 29 February 2020 continued

											ESG		ESG
Fund Name	Note	Circular Economy Fund <sup>(2)</sup> USD	Continental European Flexible Fund	Dynamic High Income Fund USD	Emerging Europe Fund EUR	Emerging Markets Bond Fund USD	Emerging Markets Corporate Bond Fund	Emerging Markets Equity Income Fund USD	Emerging Markets Fund USD	Emerging Markets Local Currency Bond Fund USD	Emerging Markets Blended Bond Fund	ESG Emerging Markets Bond Fund	Emerging Markets Corporate Bond Fund
Assets Securities portfolio at cost Unrealised appreciation/(depreciation)		25,272,401 (993,360)	3,317,638,655 580,529,848	3,677,517,977 (133,059,165)	658,899,219 (74,113,755)	1,984,849,064 (60,908,883)	411,075,134 9,358,574	465,128,104 (14,158,057)	1,403,470,048 (25,793,988)	3,590,170,568 (118,455,490)	31,379,578 854,753	288,804,439 14,571,722	28,909,682 1,289,569
Securities portfolio at market value	2(a)	24,279,041	3,898,168,503	3,544,458,812	584,785,464	1,923,940,181	420,433,708	450,970,047	1,377,676,060	3,471,715,078	32,234,331	303,376,161	30,199,251
Cash at bank	2(a)	53,750	26,298,242	163,164,241	9,273,124	170,143,710	13,248,955	14,809,357	24,418,364	68,009,580	1,751,251	21,560,808	201,187
Time deposits	2(a)	I	1	ı	I	1	ı	1	1	ı	ı	ı	ı
Due from broker	15	I	1	1,309,000	I	400,000	ı	450,000	1,010,000	7,224,981	2,313,668	1	ı
Interest and dividends receivable	2(a)	6,153	385,887	27,507,398	920,195	27,760,031	5,472,550	1,329,415	1,577,500	78,277,813	435,843	4,553,276	381,536
Receivable for investments sold	2(a)	221,292	ı	7,530,184	2,373,173	5,456,130	14,758,029	4,193,456	15,410,848	268,782,435	351,484	755,385	729,000
Receivable for Fund shares subscribed	2(a)	515,610	11,249,693	36,339,908	978,903	3,663,603	797,393	328,531	3,861,644	3,881,215	5,349	10,851	24,417
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	I	1	ı	I	1,197,887	ı	1	1	2,954,386	128,887	183,056	ı
Open forward foreign exchange contracts	2(c)	ı	ı	ı	ı	ı	1,471,805	ı	375,039	ı	ı	745,631	6,631
Contracts for difference	2(c)	ı	ı	ı	1	1	ı	ı	ı	ı	ı	ı	1
Market value of To Be Announced securities contracts	2(c)	ı	ı	ı	ı	ı	ı	ı	ı	ı	ı	ı	ı
Market value of swaps	2(c)	ı	ı	ı	ı	10,397,757	81,517	ı	ı	6,825,714	ı	1,538,890	6,130
Market value of purchased options/swaptions	2(c)	ı	ı	10,049	ı	ı	ı	ı	ı	4,885,385	219,262	ı	ı
Other assets	2(a,c)	3,944	4,842,936	140,486	938,609	2,226	528	98,273	25,173	1,550,122	9,356	798	1,965
Total assets		25,079,790	3,940,945,261	3,780,460,078	599,269,468	2,142,961,525	456,264,485	472,179,079	1,424,354,628	3,914,106,709	37,449,431	332,724,856	31,550,117
Liabilities													
Cash owed to bank	2(a)	ı	524,188	ı	2	673	ı	ı	9	193,208	52,666	48	ı
Due to broker	15	ı	ı	210,000	ı	4,530,000	ı	ı	ı	14,409,075	314,760	490,000	ı
Income distribution payable	2(a)	ı	ı	19,524,047	ı	1,130,653	887	73,737	ı	1,823,054	ı	ı	ı
Payable for investments purchased	2(a)	210,137	1,733,779	9,447,174	882,712	6,285,354	5,072,806	1,869,378	6,604,040	75,055,888	1,031,774	1,120,747	316,610
Payable for Fund shares redeemed	2(a)	32,290	20,842,492	10,310,263	2,638,500	24,478,427	126,115	997,071	3,567,016	13,314,387	ı	252	6,381
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	ı	ı	26,741,730	I	ı	ı	1,411,069	245,915	ı	ı	ı	ı
Open forward foreign exchange contracts	2(c)	72	4,036,865	10,850,458	11,181	2,953	ı	44,973	ı	926'629	149,217	ı	ı
Contracts for difference	2(c)	ı	ı	13,304	ı	ı	ı	1,958,962	5,677,064	ı	ı	ı	ı
Market value of swaps	2(c)	ı	ı	1,711,025	ı	ı	ı	ı	ı	ı	876,993	I	ı
Market value of written options/swaptions Other liabilities	2(c) 5,6,7,8	13,104	4,583,228	5,617,763	1,816,654	2,151,250	- 874,618	1,009,627	1,633,976	10,430,663	73,311	272,518	32,957
Total liabilities		255,603	31,720,552	84,425,764	5,349,049	38,579,310	6,074,426	7,364,817	17,728,017	115,905,851	2,498,721	1,883,565	355,948
Total net assets		24,824,187	3,909,224,709	3,696,034,314	593,920,419	2,104,382,215	450,190,059	464,814,262	1,406,626,611	3,798,200,858	34,950,710	330,841,291	31,194,169

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

as at 29 February 2020 continued

Fund Name	Note	ESG Emerging Markets Local Currency Bond	ESG Multi-Asset Fund	Euro Bond Fund	Euro Corporate Bond Fund	Euro Reserve Fund	Euro Short Duration Bond Fund	Euro- Markets Fund	European Equity Income Fund	European Focus Fund	European Fund	European High Yield Bond Fund	European Special Situations Fund
Assets Securities portfolio at cost Unrealised appreciation/(depreciation)		277,341,052 (2,041,395)	642,745,957 8,542,732	5,304,300,905 293,982,172	3,286,857,122 90,741,800	70,015,633 (6,157)	11,365,080,490 125,398,870	1,467,540,464 173,719,285	1,624,046,472 74,186,915	304,222,098 30,513,375	919,436,809 125,568,566	89,880,944 358,388	925,637,663 232,302,949
Securities portfolio at market value Cash at bank	2(a) 2(a)	275,299,657 3,516,086	651,288,689 129,572,905	5,598,283,077 10,437,024	3,377,598,922 3,856,392	70,009,476	11,490,479,360 28,190,771	1,641,259,749 8,812,805	1,698,233,387	334,735,473 28,186	1,045,005,375 88	90,239,332 6,654,266	1,157,940,612
Time deposits  Due from broker  Interest and dividends received to	2(a) 15	149,000	- 760,189 1,463,810	- 16,613,847	14,022,008	1 - 12	- 38,629,117 36,341,445	1 1 66	1 1 080 1 1 080	1 1 2/0 00	1 1 90	90,000	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
interest and dividents receivable Receivable for investments sold Receivable for Fund shares subscribed	2(a) 2(a)	14,990,185 -	3,897,248 2,791,217	26,530,000 157,476,137 29,237,392	23, 132,460 95,258,417 18,767,457	14,500,000 742,017	268,926,591 46,253,364	26,933,981 919,815	262,032 6,616,776 3,989,520	29,240 4,546,573 115,592	91,900 8,452,305 414,802	845,524 433,643	1,523,413 - 1,742,772
Unrealised appreciation on: Open exchange traded futures contracts	2(c)	228,156	4,690,952	2.386.936	ı	ı	ı	ı	I	ı	ı	ı	ı
Open forward foreign exchange contracts	2(c)	564,551	ı	ı	ı	1	ı	ı	ı	ı	1	145,536	1
Contracts for difference Market value of To Be Announced securities contracts	2(c) 2(c)	1 1	1 1	1 1	1 1	1 1	1 1	1 1	1 1	1 1	1 1	1 1	1 1
Market value of swaps	2(c)	110,694	1	530,098	4,438,191	ı	19,293,678	1	1	1	I	30,017	ı
Market value of purchased options/swaptions Other assets	2(c) 2(a,c)	377,722 110,552	111,908 130,407	992,755	609,776 12,020	_ 27,619	1,985,710 138,208	1,418,327	3,168,126	- 1,125,259	2,257,118	1 1	1,667,834
Total assets		300,885,973	794,707,325	5,844,507,266	3,537,715,663	85,279,430	11,930,238,244	1,679,351,010	1,733,024,142	340,580,329	1,056,221,654	99,614,477	1,162,874,631
Liabilities													
Cash owed to bank	2(a)	7,025	26	73,968,110	1	405,641	193,297,785	ı	ı	865,327	2,643,625	17	1,127,889
Due to broker	15	706,613	340,106	5,730,550	9,484,357	ı	33,100,036	I	1 70	I	ı	231,804	I
income distribution payable Davable for investments princhased	2(a) 2(a)	- 5 7 7 9 6 4 6	7 4 488 021	923 762 110	103,201	1 1	777 809 304		1,020,061	681 278	7 073 147	1 040 460	1 1
Payable for Fund shares redeemed	2(a)		2,016,991	69,029,567	15,602,049	1,806,067	101,554,264	42,411,692	10,971,478	3,254,198	3,519,688	99,497	7,528,953
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	ı	1	1	10,894,909	ı	25,634,539	1	1	1	1	74,606	1
Open forward foreign exchange contracts	2(c)	1 1	2,118,094	2,764,378	1,961,297	1 1	7,065,157	284,600	4,236,723	30,288	790,017	1 1	397,261
Market value of swaps	2(c)	1	1.854.646	ı	ı I	1	ı	1	1	1	ı I	I	
Market value of written options/swaptions Other liabilities	2(c) 5,6,7,8	- 661,426	263,661	2,882,844 4,107,982	2,078,201 2,811,278	51,001	5,955,833 7,400,655	2,358,019	2,664,302	_ 615,391	1,413,555	82,499	1,548,183
Total liabilities		7,154,710	11,082,504	382,246,098	151,669,281	2,262,709	748,817,573	45,488,385	44,324,167	5,446,482	10,440,032	1,528,883	10,602,286
Total net assets		293,731,263	783,624,821	5,462,261,168	3,386,046,382	83,016,721	11,181,420,671	1,633,862,625	1,688,699,975	335,133,847	1,045,781,622	98,085,594	1,152,272,345

# Statement of Net Assets as at 29 February 2020 continued

		1		Fixed		3	Global	Global	Global	Global	Global	Global	Global
Fund Name	Note	European Value Fund EUR	FinTech Fund USD	Global Opportunities Fund USD	Future Of Transport Fund USD	Global Allocation Fund USD	Bond Income Fund USD	Conservative Income Fund EUR	Corporate Bond Fund USD	Dynamic Equity Fund USD	Equity Income Fund USD	Government Bond Fund USD	High Yield Bond Fund USD
Assets Securities portfolio at cost Unrealised appreciation/(depreciation)		669,690,669 7,992,825	61,314,622 1,804,844	8,883,942,299 88,287,549	240,190,071 (17,146,553)	12,792,776,693 553,646,674	106,440,031 2,099,726	413,563,499 8,605,043	1,710,291,611 74,748,227	558,423,720 23,590,829	1,106,850,577 46,620,454	794,257,913 26,865,025	1,343,281,297 (30,704,923)
Securities portfolio at market value	2(a)	677,683,494	63,119,466	8,972,229,848	223,043,518	13,346,423,367	108,539,757	422,168,542	1,785,039,838	582,014,549	1,153,471,031	821,122,938	1,312,576,374
Cash at bank	2(a)	1,372,569	ı	1,364,267,262	1	15,540,936	4,803,201	40,183,126	47,944,476	3,891,752	10,721,281	31,673,073	64,758,602
Time deposits	2(a)	ı	1	ı	1	ı	ı	1	1	1	1	1	1
Due from broker	15	ı	ı	51,006,567	ı	5,823,963	45,000	267,290	8,338,628	6,815,000	ı	1,216,909	1,492,000
Interest and dividends receivable	2(a)	1,223	9,942	98,759,116	172,913	30,681,127	1,022,847	3,124,747	14,316,786	675,577	2,734,071	4,746,456	19,600,653
Receivable for investments sold	2(a)	2,491,624	2,729,403	10,295,062,809*	I	26,481,449*	106,687	883,178	ı	7,781,719	8,851,983	64,728,918*	11,863,155
Receivable for Fund shares subscribed	2(a)	272,797	563,924	3,242,778	3,166,493	7,962,622	564,154	5,055,547	2,865,038	598,853	2,935,346	3,565,468	2,671,949
Unrealised appreciation on:	(0)0			740 044		303 320 33						0.005.054	27.007
Open exchange traded rutures contracts	(c) (c)	ı	1 000	11,740,014	1 00 700	CRC,0/R,00	ı	100 657	- 4 074 440	ı	ı	2,925,954	730,743
Open forward foreign exchange contracts	Z(C)	ı	19,565	1,7 12,94	364,097	1 00	ı	100,001	4,6/1,412	1 00	I	1,041,445	201,993
Contracts for difference	(c) (c)	ı	I	1 000	I	2,115,222	ı	ı	ı	40,082	I	1 00 00 00	I
Market value of 10 Be Announced securities contracts	(c)	ı	I	138,998,373	I	6/8,591,515	1	ı	ı	ı	ı	40,168,024	1 6
Market value of swaps	2(c)	ı	I	1 6	I	3,141,748	75,731	I	ı	1 6	ı	549,107	521,070
Market value of purchased options/swaptions	(c)	1 170	1 30	71,472,719	1 6	37,088,741	53,711	1 0	1 10	203,250	1 00	617,645	719
Other assets	2(a,c)	1,973,915	1,901	18,767	6,089	2,029,633	I	32,249	17,085	119,460	404,399	1,194,214	11,829
Total assets		683,795,622	66,444,019	21,008,511,194	226,773,110	14,222,856,918	115,211,088	471,823,336	1,863,393,263	602,140,242	1,179,118,111	974,150,151	1,414,489,087
Liabilities													
Cash owed to bank	2(a)	839,633	119,181	13,743	3,506,486	74,293,187	ı	ı	ı	78,441	ı	99,049	ı
Due to broker	15	ı	ı	34,748,594	ı	17,331,575	96,219	217,625	40,264	510,000	ı	877,906	1,833,769
Income distribution payable	2(a)	ı	I	1,058,842	I	ı	58,580	1,272	967,877	ı	372,603	21,466	2,328,854
Payable for investments purchased	2(a)	1,073,338	859,607	10,318,032,814*	870,159	737,969,457*	ı	10,777,611	9,238,719	4,302,568	18,723,819	106,085,263*	12,979,939
Payable for Fund shares redeemed	2(a)	4,604,856	278,164	5,199,305	421,590	49,477,027	1	285,125	3,129,923	1,761,792	3,512,633	3,654,554	6,224,860
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	I	ı	I	I	I	101,124	2,723,422	4,007,167	3,126,436	ı	ı	ı
Open forward foreign exchange contracts	2(c)	210,496	ı	ı	1	28,037,548	304,073	ı	ı	223,568	506,588	1	1
Contracts for difference	2(c)	ı	ı	978,277	I	ı	1	I	1	ı	ı	ı	ı
Market value of swaps	2(c)	I	ı	6,491,230	I	ı	ı	125,677	4,080,489	ı	ı	ı	ı
Market value of written options/swaptions	2(c)	1 1	1 3	81,906,876	1 6	72,241,640	4,301	1 10	1 6	2,375,253	1 :	318,962	1 0
Other liabilities	5,6,7,8	1,097,127	67,361	35,540,098	418,380	18,648,611	63,948	561,495	2,414,030	760,250	1,884,174	806,617	1,929,712
Total liabilities		7,825,450	1,324,313	10,483,969,779	5,216,615	997,999,045	628,245	14,692,227	23,878,469	13,138,308	24,999,817	111,863,817	25,297,134
Total net assets		675,970,172	65,119,706	10,524,541,415	221,556,495	13,224,857,873	114,582,843	457,131,109	1,839,514,794	589,001,934	1,154,118,294	862,286,334	1,389,191,953

<sup>\*</sup> Includes To Be Announced securities, see Note 2, for further details.

as at 29 February 2020 continued

Fund Name	Note	Global Inflation Linked Bond Fund USD	Global Long-Horizon Equity Fund USD	Global Multi-Asset Income Fund USD	India Fund USD	Japan Flexible Equity Fund	Japan Small & MidCap Opportunities Fund JPY	Latin American Fund USD	Market Navigator Fund EUR	Natural Resources Growth & Income Fund	Next Generation Technology Fund USD	Nutrition Fund USD	Pacific Equity Fund USD
Assets Securities portfolio at cost Unrealised appreciation/(depreciation)		136,389,762 3,283,67 <i>7</i>	463,674,250 21,533,632	7,106,235,231 (94,131,702)	340,257,409 55,542,839	14,641,959,921 (122,144,321)	28,783,104,865 (2,161,384,205)	867,037,617 (14,395,585)	29,096,525 1,493,447	101,992,330 (17,579,195)	182,106,484 9,536,485	55,355,007 (2,026,381)	70,376,191 2,025,075
Securities portfolio at market value Cash at bank	2(a) 2(a)	139,673,439	485,207,882 12,662,422	7,012,103,529 383,584,373	395,800,248 5,699,796	14,519,815,600 143,173,593	26,621,720,660 1,110,963,381	852,642,032 7,200,162	30,589,972 3,810,308	84,413,135	191,642,969 6,437,338	53,328,626	72,401,266 446,164
Time deposits	2(a)	1 2 0	ı	1 00	ı	ı	ı	ı	1 000	ı	ı	I	ı
Due from broker Interest and dividends receivable	ղ5 2(a)	1,350,654 302,967	790,149	3,689,000	314,945	22,478,000	47,151,028	5,915,897	749,609 102,780	374,602	- 27,863	30,851	148,012
Receivable for investments sold	2(a)		11,360,068	244,638,039	5,093,574	350,703,992	695,577,592	2,153,930	57,209		828,741		261,231
Receivable for Fund shares subscribed	2(a)	478,526	4,197,962	18,715,906	1	40,515,971	63,774,460	1,048,193	30,083	156,825	2,864,817	301,897	1,230,219
Unrealised appreciation on: Open exchange traded futures contracts	2(c)	ı	I	109,223,424	ı	ı	I	ı	483,183	ı	ı	I	ı
Open forward foreign exchange contracts	2(c)	1,029,678	ı	ı	ı	I	ı	ı	66,612	11,842	76,420	ı	ı
Contracts for difference	2(c)	ı	1	1	1	ı	1	1	ı	ı	1	1	1
Market value of To Be Announced securities contracts	2(c)	ı	ı	ı	ı	ı	ı	ı	ı	I	ı	I	ı
Market value of swaps	2(c)	ı	ı	ı	ı	ı	ı	ı	ı	ı	ı	ı	ı
Market value of purchased options/swaptions	2(c)	234,456	1 9	22,787	ı	ı	ı	ı	116,304	1 !	1	1	1 ;
Other assets	2(a,c)	ı	242,949	1,130,154	I	I	ı	I	5,004	47,463	8,506	137,178	14
Total assets		145,056,821	514,461,432	7,833,834,248	406,908,563	15,076,687,156	28,539,187,121	868,960,214	36,011,064	85,003,867	201,916,654	53,979,472	74,486,906
Liabilities													
Cash owed to bank	2(a)	1,275	ı	1	22	1,051	1	ı	ı	27,068	ı	15	ı
Due to broker	15	204,669	ı	795,571	I	1	ı	1	892,502	I	ı	ı	1
Income distribution payable	2(a)	190	1	16,460,947	1	1	1	1	1	17	ı	1	1
Payable for investments purchased	2(a)	337,178	8,256,622	52,913,234	I	1	167,321,644	1	79,632	I	188,685	ı	ı
Payable for Fund shares redeemed	2(a)	52,357	4,181,242	209,232,470	3,070,478	452,048,259	446,328,308	2,760,389	ı	209,986	4,534,324	189,390	366,777
Unrealised depreciation on:	ě												
Open exchange traded futures contracts	2(c)	180,498	ı	ı	ı	ı	ı	ı	ı	ı	ı	ı	ı
Open forward foreign exchange contracts	2(c)	ı	1,241	4,765,371	ı	24,454,980	21,706,274	119,847	I	ı	ı	16,497	ı
Contracts for difference	2(c)	ı	I	1,017,396	I	I	ı	ı	ı	ı	ı	ı	2,486
Market value of swaps	2(c)	645,415	I	3,603,634	I	I	ı	ı	1,035,000	ı	ı	ı	ı
Market value of written options/swaptions	2(c)	426,136	1	1	1	1	1	1	23,414	1	1	1	1
Other liabilities	5,6,7,8	185,886	850,379	15,324,465	4,641,734	276,112,809	527,513,965	1,743,814	39,384	128,594	244,377	105,523	1,257,998
Total liabilities		2,033,604	13,289,484	304,113,099	7,712,234	752,617,099	1,162,870,191	4,624,050	2,069,932	365,665	4,967,386	311,425	1,627,261
Total net assets		143,023,217	501,171,948	7,529,721,149	399, 196, 329	14,324,070,057	27,376,316,930	864,336,164	33,941,132	84,638,202	196,949,268	53,668,047	72,859,645

as at 29 February 2020 continued

Fund Name	Note	Sustainable Energy Fund USD	Swiss Small & MidCap Opportunities Fund <sup>(3)</sup>	Systematic China A-Share Opportunities Fund <sup>(1)</sup>	Systematic Global Equity High Income Fund <sup>(1)</sup>	Systematic Global SmallCap Fund <sup>(1)</sup>	United Kingdom Fund GBP	US Basic Value Fund USD	US Dollar Bond Fund USD	US Dollar High Yield Bond Fund USD	US Dollar Reserve Fund USD	US Dollar Short Duration Bond Fund USD	US Flexible Equity Fund USD
Assets Securities portfolio at cost Unrealised appreciation/(depreciation)		1,089,743,485 158,243,641	569,399,929 265,147,428	394,025,099 17,791,164	1,331,976,613 (87,368,455)	188,669,955 (20,846,082)	163,612,291 8,843,798	504,589,963 (11,260,544)	750,001,081 27,460,748	2,055,708,240 3,846,433	429,049,058 236,965	1,907,236,178 15,625,762	1,155,623,140 86,890,869
Securities portfolio at market value	2(a)	1,247,987,126	834,547,357	411,816,263	1,244,608,158	167,823,873	172,456,089	493,329,419	777,461,829	2,059,554,673	429,286,023	1,922,861,940	1,242,514,009
Cash at bank Time denosits	2(a) 2(a)	1 1	24,150,059	4,457,260	69,398,426	5,734,863	194,881	6,172,554	15,705,063	71,722,906	136,466,967	3,686,404	5,230,502
Due from broker	15	ı	ı	ı	ı	ı	ı	ı	319,879	1,568,000	ı	3,783,547	ı
Interest and dividends receivable	2(a)	1,030,543	3,883	9,391	2,618,092	202,980	519,266	1,131,147	5,422,046	31,587,938	712,986	9,101,373	1,575,966
Receivable for investments sold Receivable for Find shares subscribed	2(a)	3 995 588	839,752	- 12 845 727	2,285,258	9,545,019	781 360	- 1777 187	310,818,116*	7,536,409	- 12 956 483	131,910,963* 5 560 553	3,244,655
Unrealised appreciation on:	(a)			1,000,1	0,000,0	000	200.		21				
Open exchange traded futures contracts	2(c)	ı	ı	I	I	I	I	I	2,109,749	1,548,187	I	3,096,516	I
Open forward foreign exchange contracts	2(c)	73,936	ı	ı	ı	ı	ı	127,490	463,115	ı	ı	2,911,955	602,479
Contracts for difference	2(c)	1	I	1	I	I	1	I	1 6	I	1	1 3	ı
Market value of To Be Announced securities contracts	2(c)	ı	ı	I	ı	ı	I	ı	134,446,500	1 0	I	69,594,831	ı
Market value of swaps	2(c)	I	I	I	ı	I	I	I	149,520	1,256,596	I	599,816	I
other assets	2(c) 2(a,c)	2,004,325	1 1	599	439,961	75,835	3,745	17,704	2,843	9,820	1 1	1 1	149,832
Total assets		1,255,091,518	859,541,051	429,139,206	1,327,902,847	183,513,194	173,455,341	502,550,501	1,251,332,964	2,181,747,190	579,422,459	2,153,107,898	1,258,015,255
Liabilities													
Cash owed to bank	2(a)	10,623,054	ı	က	1,640	ı	1,252	1	306	1	ı	97,375	1
Due to broker	15	ı	ı	ı	ı	ı	ı	ı	91,505	3,141,246	ı	3,514,777	1
Income distribution payable	2(a)	ı	ı	ı	6,851,424	ı	ı	ı	152,495	6,839,722	ı	121,909	ı
Payable for investments purchased	2(a)	1	11,589,326	ı	447,297	9,033,533	1,302,801	1	444,240,970*	24,059,482	ı	202,128,431*	3,380,798
Payable for Fund shares redeemed	2(a)	4,591,190	1,590,380	1,964,907	2,864,553	466,698	1,804,948	2,303,315	6,734,563	18,285,891	8,169,153	2,358,953	3,161,323
Unrealised depreciation on:	ć				1	0							
Open exchange traded futures contracts	(C)	I	I	761,263	7,986,596	652,483	I	I	I	1 00	1 11 1	I	ı
Open forward foreign exchange contracts	Z(C)	ı	I	19,500	3,964,247	8,084	ı	ı	ı	3,065,792	788,575	ı	ı
Contracts for difference	Z(C)	ı	ı	I	I	ı	I	I	ı	I	I	I	ı
Market value of swaps	7(c)	ı	ı	I	_ E8 034	I	I	I	- 28 686	ı	I	I	ı
	2(c) 5,6,7,8	2,131,997	1,094,682	6,694,607	2,138,951	319,083	227,666	801,523	1,637,012	2,581,466	289,174	1,694,310	1,538,124
Total liabilities		17,346,241	14,274,388	9,440,280	24,313,639	10,480,481	3,336,667	3,104,838	453,139,714	57,973,599	8,746,902	209,915,755	8,080,245
Total net assets		1,237,745,277	845,266,663	419,698,926	1,303,589,208	173,032,713	170,118,674	499,445,663	798,193,250	2,123,773,591	570,675,557	1,943,192,143	1,249,935,010

<sup>\*</sup> Includes To Be Announced securities, see Note 2, for further details. (1) Fund name changed during the period, see Note 1, for further details. (3) Fund closed to subscriptions, see Note 1, for further details.

BlackRock Global Funds (BGF)

# as at 29 February 2020 continued

Fund Name	Note	US Government Mortgage Fund USD	US Growth Fund USD	US Small & MidCap Opportunities Fund USD	World Bond Fund USD	World Energy Fund USD	World Financials Fund USD	World Gold Fund USD	World Healthscience Fund USD	World Mining Fund USD	World Real Estate Securities Fund USD	World Technology Fund USD
Assets Securities portfolio at cost Unrealised appreciation/(depreciation)		127,123,604 1,303,801	355,401,116 85,737,135	147,206,826 (8,693,008)	1,248,318,861 38,199,541	1,365,179,164 (329,953,818)	538,398,327 (29,368,858)	4,451,000,973 858,219,770	4,930,471,811 718,185,537	3,880,519,274 52,231,902	201,612,175 (1,496,754)	1,908,493,277 572,583,648
Securities portfolio at market value Cash at bank	2(a) 2(a)	128,427,405 1,115,228	441,138,251 5,329,491	138,513,818 8,353,787	1,286,518,402	1,035,225,346	509,029,469	5,309,220,743	5,648,657,348	3,932,751,176	200,115,421	2,481,076,925
Time deposits	2(a)	1	ı	ı	1 :	ı	1	ı	ı	ı	ı	I
Due from broker	15	744,225	1 17 100	1 000	8,410,481	1 2000 9	750,000	- 307 600 7	- 200.0	1 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7 604	- 062 230
interest and dividends receivable Receivable for investments sold	2(a) 2(a)	673,977 119,256,692*	3,268,578	203,912	9,301,477 87,166,467*	10,192,071	3,660,316	2,284,854	0,307,4440	10,860,265	1,736,442	1,444,610
Receivable for Fund shares subscribed	2(a)	729,197	4,866,355	508,396	1,713,276	16,926,551	576,567	93,829,036	72,430,846	5,971,446	401,044	37,697,821
Unrealised appreciation on: Open exchange traded futures contracts	(2)(2)	1	ı	ı	2 237 034	1	ı	1	1	1	ı	1
Open forward foreign exchange contracts	2(c)	1 1	72,408	1 1	26,359	1	1	990,116	1	1 1	1 1	110,904
Contracts for difference	2(c)	1	ı	1	ı	ı	I	ı	ı	ı	ı	ı
Market value of To Be Announced securities contracts	2(c)	77,396,620	ı	ı	41,738,135	ı	I	I	ı	ı	ı	ı
Market value of swaps	2(c)	1	1	1	1	ı	1	ı	ı	1	1	1
Market value of purchased options/swaptions	2(c)	1	1	482,970	1,918,296	ı	I	I	ı	ı	1	1
Other assets	2(a,c)	I	1,625	20,299	20,652	671,649	350,589	ı	875,225	186,677	58,144	1
Total assets		328,343,344	454,884,219	148,085,182	1,456,851,363	1,077,533,510	528,324,938	5,418,010,218	5,875,968,938	3,962,342,205	204,957,267	2,682,892,831
Liabilities												
Cash owed to bank	2(a)	ı	ı	ı	92,425	ı	ı	ı	ı	5,052,214	ı	ı
Due to broker	15	ı	1	1	4,611,300	ı	1	ı	ı	1	10,000	ı
Income distribution payable	2(a)	48,428	1	ı	52,007	ı	ı	1	ı	1	3,064	1
Payable for investments purchased	2(a)	197,838,994*	ı	ı	122,904,844*	8,533,656	2,583,211	5,072,646	15,767,824	16,500,702	1,958,881	6,425,762
Payable for Fund shares redeemed	2(a)	2,451,216	3,263,863	549,859	244,110	8,943,304	11,139,019	77,559,902	27,178,196	18,312,741	90,745	70,257,687
Unrealised depreciation on:	č											
Open exchange traded tutures contracts	2(c)	62,451	ı	1	ı	1	1	ı	1	1 9	1	ı
Open forward foreign exchange contracts	2(c)	ı	ı	13,274	I	534,865	50,367	ı	1,032,221	434,940	60,867	ı
Contracts for difference	Z(C)	1	ı	1	ı	ı	1,053,233	ı	ı	ı	780,22	ı
Market value of swaps	2(c)	637,893	ı	1	3,349,644	I	1	I	ı	ı	1	ı
Market value of written options/swaptions	2(c)	393,174	ı	ı	588,865	ı	ı	ı	ı	ı	ı	ı
Other liabilities	5,6,7,8	575,157	594,956	286,636	1,037,859	1,953,882	956,954	9,414,399	8,907,575	7,829,401	310,903	3,962,994
Total liabilities		202,007,313	3,858,819	849,769	132,881,054	19,965,707	15,782,784	92,046,947	52,885,816	48,129,998	2,456,557	80,646,443
Total net assets		126,336,031	451,025,400	147,235,413	1,323,970,309	1,057,567,803	512,542,154	5,325,963,271	5,823,083,122	3,914,212,207	202,500,710	2,602,246,388
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<sup>\*</sup> Includes To Be Announced securities, see Note 2, for further details.

as at 29 February 2020

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
A054NI					
ASEAN Leaders Fund					
Total net assets	USD	207,308,802	241,472,793	203,909,583	185,763,111
Net asset value per:					
A Class non-distributing share	USD	11.04	12.59	12.42	12.08
D Class non-distributing share	USD	11.68	13.27	12.99	12.54
I Class non-distributing share	USD	6.69	7.59	_	-
X Class non-distributing UK reporting fund share	GBP	9.84	11.67	10.65	10.26
Asia Pacific Equity Income Fund					
Total net assets	USD	221,326,335	284,216,506	522,055,156	752,097,119
Net asset value per:					
A Class distributing (A) (G) share EUR hedged	EUR	8.34	8.55	10.06	10.93
A Class distributing (Q) (G) share	USD	11.78	12.09	13.77	14.53
A Class distributing (Q) (G) share SGD hedged	SGD	10.83	11.17	12.88	13.75
A Class distributing (R) (M) (G) share AUD hedged	AUD	11.67	12.06	13.87	14.78
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	85.38	87.68	100.74	106.61
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	97.47	100.05	_	120.54
A Class distributing (S) (M) (G) share	USD	12.25	12.60	14.35	15.18
A Class distributing (S) (M) (G) share HKD hedged	HKD	93.04	95.75	110.17	117.86
A Class non-distributing share	USD	16.19	16.35	17.98	18.47
A Class non-distributing UK reporting fund share	GBP	15.34	16.26	16.85	17.44
C Class distributing (Q) (G) share	USD	10.40	10.74	12.39	13.24
C Class distributing (Q) (G) share SGD hedged	SGD	9.57	9.93	11.59	12.53
	GBP	12.00	12.68	13.48	14.24
D Class distributing (A) (G) UK reporting fund share	USD	12.58	12.87	14.54	15.23
D Class distributing (Q) (G) share					
D Class distributing (Q) (G) share SGD hedged	SGD	11.56	11.87	13.58	14.39
D Class non-distributing share	USD	17.31	17.42	19.01	19.38
E Class distributing (Q) (G) share EUR hedged	EUR	7.79	8.14	9.63	10.50
E Class non-distributing share	USD	15.50	15.69	17.34	17.91
I Class non-distributing share	USD	10.87	10.93	11.89	12.10
X Class distributing (S) (M) (G) share	USD	_	10.90	12.16	12.63
X Class non-distributing share	USD	12.64	12.65	13.67	13.80
Asian Dragon Fund					
Total net assets	USD	2,192,579,723	2,329,720,395	3,662,019,684	4,232,348,277
Net asset value per:					
A Class distributing (A) UK reporting fund share	GBP	31.67	31.82	30.85	31.45
A Class non-distributing share	USD	42.31	40.49	41.65	42.09
A Class non-distributing share AUD hedged	AUD	14.08	13.60	14.23	14.49
A Class non-distributing share CHF hedged	CHF	12.63	12.27	13.09	13.61
A Class non-distributing share EUR hedged	EUR	12.82	12.44	13.23	13.74
A Class non-distributing share PLN hedged	PLN	116.30	111.93	116.94	119.67
A Class non-distributing share SGD hedged	SGD	13.17	12.64	13.18	13.47
C Class non-distributing share	USD	31.91	30.73	32.01	32.76
D Class distributing (A) UK reporting fund share	GBP	31.98	32.01	31.03	31.65
D Class non-distributing share	USD	46.31	44.16	45.09	45.23
D Class non-distributing share AUD hedged	AUD	20.98	20.19	20.97	40.20
					12.01
D Class non-distributing share CHF hedged	CHF	13.06	12.63	13.38	13.81
D Class non-distributing share EUR hedged	EUR	13.27	12.82	13.54	13.96
E Class non-distributing share	USD	38.71	37.14	38.40	39.01
I Class distributing (A) share	USD	11.87	11.30	11.63	11.76
I Class distributing (A) UK reporting fund share	GBP	9.24	9.24	8.96	9.13
			11 01	12.06	12.07
I Class non-distributing share	USD	12.43	11.84		
I Class non-distributing share I Class non-distributing share AUD hedged	USD AUD	12.43 10.20	9.81	10.16	10.24
<u> </u>					

as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Asian Growth Leaders Fund					
Total net assets	USD	1,956,459,152	2,319,898,424	3,543,465,617	2,912,750,39
Net asset value per:					
A Class non-distributing share AUD hedged	AUD	12.69	12.38	13.36	14.38
A Class non-distributing share CHF hedged	CHF	11.62	11.39	12.54	13.8
A Class non-distributing share EUR hedged	EUR	11.85	11.61	12.74	13.9
A Class non-distributing share SGD hedged	SGD	13.25	12.85	13.81	14.9
A Class non-distributing UK reporting fund share	GBP	14.08	14.28	14.27	15.3
D Class distributing (M) share	USD	8.52	8.21	8.74	
D Class non-distributing share CHF hedged	CHF	12.03	11.74	12.83	14.0
D Class non-distributing share EUR hedged	EUR	12.27	11.97	13.04	14.2
D Class non-distributing share SGD hedged	SGD	9.42	9.11	9.71	
D Class non-distributing UK reporting fund share	GBP	14.64	14.80	14.68	15.6
E Class non-distributing share	USD	22.14	21.44	22.86	24.5
I Class distributing (A) UK reporting fund share	GBP	6.88	6.94	6.95	
I Class distributing (Q) share	USD	12.53	_	_	
I Class non-distributing share	USD	13.50	12.98	13.64	14.4
S Class non-distributing share	USD	10.42	10.02	_	
S Class non-distributing share CHF hedged	CHF	10.17	9.92	_	
S Class non-distributing share EUR hedged	EUR	10.18	9.93	_	
S Class non-distributing share GBP hedged	GBP	10.38	10.08	_	
S Class non-distributing share SGD hedged	SGD	10.48	10.12	_	
X Class non-distributing share	USD	20.57	19.70	20.54	21.5
Asian High Yield Bond Fund					
Total net assets	USD	38,026,209	24,294,941	20,289,564	
Net asset value per:					
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	104.47	104.07	_	
A Class distributing (S) (M) (G) share	USD	9.47	9.49	9.42	
A Class non-distributing share	USD	11.04	10.61	9.82	
D Class non-distributing share	USD	11.17	10.71	9.86	
E Class distributing (Q) share EUR hedged	EUR	9.09	9.22	9.44	
E Class non-distributing share	USD	13.47	12.98	12.07	
E Class non-distributing share EUR hedged	EUR	10.22	9.98	9.58	
X Class non-distributing share	USD	11.34	10.84	9.91	
Asian Multi-Asset Income Fund <sup>(1)</sup>					
Total net assets	USD	81,478,933	85,661,580	83,265,859	80,341,71
Net asset value per:					
A Class distributing (S) (M) (G) share	USD	9.85	_	_	
A Class distributing (S) (M) (G) share HKD hedged	HKD	9.54	_	_	
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.52	_	_	
A Class non-distributing share	USD	13.01	12.80	12.62	12.7
I Class non-distributing share	USD	13.53	13.25	12.94	12.9
X Class non-distributing share	USD	13.95	13.61	13.19	13.09

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

# as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Asian Tiger Bond Fund					
Total net assets	USD	3,401,046,935	3,017,400,996	2,521,979,995	3,392,743,896
Net asset value per:		-, , ,	-,,,	_,,,,	-,,,
A Class distributing (D) share	USD	13.05	12.94	12.21	12.96
A Class distributing (M) share	USD	13.07	12.96	12.22	12.97
A Class distributing (M) share AUD hedged	AUD	11.10	11.06	10.51	11.17
A Class distributing (M) share EUR hedged	EUR	9.30	9.34	9.09	9.90
A Class distributing (M) share HKD hedged	HKD	11.25	11.15	10.62	11.40
A Class distributing (M) share NZD hedged	NZD	11.67	11.62	11.03	11.70
A Class distributing (M) share SGD hedged	SGD	10.22	10.15	9.66	10.34
A Class distributing (R) (M) (G) share AUD hedged	AUD	11.40	11.40	10.90	11.76
A Class distributing (R) (M) (G) share CAD hedged	CAD	10.99	10.97	10.48	11.32
A Class distributing (R) (M) (G) share CNH hedged	CNH	100.82	100.24	95.56	103.06
A Class distributing (R) (M) (G) share NZD hedged	NZD	11.94	11.94	11.43	12.32
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	106.89	105.96	100.07	107.32
A Class distributing (S) (M) (G) share	USD	11.62	11.60	11.05	11.86
A Class distributing (S) (M) (G) share EUR hedged	EUR	9.84	9.96	9.79	10.82
A Class distributing (S) (M) (G) share GBP hedged	GBP	7.32	7.37	7.16	7.83
A Class distributing (S) (M) (G) share HKD hedged	HKD	87.02	86.92	83.56	90.89
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.54	9.55	9.18	9.96
A Class non-distributing share	USD	44.61	43.48	39.45	40.56
A Class non-distributing share EUR hedged	EUR	11.02	10.88	10.18	10.74
A Class non-distributing share SGD hedged	SGD	14.49	14.15	12.94	13.43
C Class distributing (D) share	USD	13.24	13.12	12.38	13.14
C Class non-distributing share	USD	34.71	34.05	31.27	32.56
D Class distributing (A) UK reporting fund share GBP hedged	GBP	10.10	9.89	9.50	10.27
D Class distributing (M) share	USD	13.08	12.97	12.23	12.98
D Class distributing (M) share HKD hedged	HKD	11.26	11.17	10.63	11.41
D Class distributing (S) (M) (G) share	USD	12.14	12.10	11.46	12.24
D Class non-distributing share	USD	14.87	14.45	13.05	13.35
D Class non-distributing share EUR hedged	EUR	12.81	12.62	11.75	12.34
D Class non-distributing share SGD hedged	SGD	14.00	13.64	12.41	12.81
E Class non-distributing share	USD	40.88	39.94	36.42	37.63
E Class non-distributing share EUR hedged	EUR	11.53	11.42	10.73	11.39
I Class distributing (A) UK reporting fund share GBP hedged	GBP	10.11	9.90	9.50	10.27
I Class distributing (M) share	USD	11.33	11.24	10.59	11.27
I Class distributing (Q) share EUR hedged	EUR	9.42	9.47	9.21	10.02
I Class non-distributing share	USD	13.17	12.79	11.53	11.78
I Class non-distributing share EUR hedged	EUR	11.39	11.21	10.42	10.92
I Class non-distributing share SGD hedged	SGD	10.95	10.66	9.68	_
X Class distributing (M) share	USD	10.88	10.79	10.18	10.81
X Class non-distributing share	USD	11.27	10.93	9.80	_
X Class non-distributing share EUR hedged	EUR	10.94	10.74	9.92	10.35
China A-Share Fund <sup>(2)</sup>					_
Total net assets	USD	10,408,627	-	_	_
Net asset value per:					
A Class non-distributing share	USD	10.33	-	_	_
D Class non-distributing share	USD	10.36	_	_	_
I Class non-distributing share	USD	10.37	_	_	_
X Class non-distributing share	USD	10.40	_	-	

as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
China Bond Fund					
Total net assets	CNH	2,887,511,787	1,332,623,956	650,161,882	441,610,178
Net asset value per:		_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-,,,	,	,,
A Class distributing (M) share	CNH	72.24	71.25	69.36	69.91
A Class distributing (S) (M) (G) share	CNH	104.29	103.44	100.98	_
A Class distributing (S) (M) (G) share AUD hedged	AUD	10.15	10.18	10.06	_
A Class distributing (S) (M) (G) share EUR hedged	EUR	9.77	9.88	10.02	_
A Class distributing (S) (M) (G) share HKD hedged	HKD	100.40	100.03	-	_
A Class distributing (S) (M) (G) share SGD hedged	SGD	10.22	10.22	10.13	_
A Class distributing (S) (M) (G) share USD hedged	USD	10.23	10.21	10.06	_
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	CAD	10.03	-	10.00	_
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	GBP	10.01	_	_	_
A Class distributing (S) (M) (G) UK reporting fund share VDI hedged	NZD	10.02	_	_	
A Class non-distributing (a) (iii) (b) OK reporting fund share NZD heaged  A Class non-distributing share	CNH	98.68	95.00	87.89	85.27
3	USD	10.23	95.00	67.09	65.27
A Class non-distributing UK reporting fund share USD hedged			_	_	69.89
C Class distributing (M) share	CNH	-	-	-	
C Class non-distributing share	CNH	89.07	86.23	80.77	79.36
D Class distributing (A) UK reporting fund share GBP hedged	GBP	10.00	-	-	
D Class distributing (M) share	CNH	72.56	71.58	69.68	70.23
D Class non-distributing share	CNH	98.58	94.75	87.35	84.43
D Class non-distributing UK reporting fund share EUR hedged	EUR	9.99	-	-	-
D Class non-distributing UK reporting fund share USD hedged	USD	10.00	_	_	-
E Class distributing (Q) share	CNH	81.59	79.88	-	-
E Class distributing (Q) share EUR hedged	EUR	10.08	10.05	-	-
E Class non-distributing share	CNH	122.72	118.46	110.14	107.41
E Class non-distributing share EUR hedged	EUR	10.68	10.50	10.13	10.28
I Class distributing (A) UK reporting fund share GBP hedged	GBP	10.00	-	-	-
I Class distributing (M) share	CNH	70.10	69.14	67.31	67.83
I Class distributing (S) (M) (G) share	CNH	103.15	101.88	_	-
I Class non-distributing share	CNH	123.72	118.83	109.39	105.60
I Class non-distributing UK reporting fund share EUR hedged	EUR	9.99	-		-
I Class non-distributing UK reporting fund share USD hedged	USD	10.00	_	_	-
X Class distributing (S) (M) (G) share USD hedged	USD	_	_	_	9.64
X Class non-distributing share	CNH	77.25	74.03	67.89	_
X Class non-distributing share USD hedged	USD	10.21	_	_	_
China Flexible Equity Fund					
Total net assets	USD	19,340,725	18,001,539	17,714,567	-
Net asset value per:					
A Class non-distributing share	USD	9.04	8.39	9.08	-
A Class non-distributing share EUR hedged	EUR	8.38	7.88	8.83	_
D Class non-distributing share	USD	9.19	8.50	9.13	_
E Class distributing (Q) share EUR hedged	EUR	7.91	7.45	8.44	_
E Class non-distributing share	USD	10.54	9.80	10.66	-
E Class non-distributing share EUR hedged	EUR	8.29	7.81	8.79	_
I Class non-distributing share	USD	9.27	8.56	9.16	_
X Class non-distributing share	USD	9.42	8.67	9.22	_
Z Class non-distributing share	USD	9.25	8.55	9.16	_

# as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
	Gurrency	25 replicatly 2020	31 August 2019	31 August 2010	31 August 2017
China Fund					
Total net assets	USD	1,079,098,761	1,204,217,646	1,412,408,354	1,743,604,303
Net asset value per:					
A Class distributing (A) UK reporting fund share GBP hedged	GBP	15.22	14.45	16.13	17.74
A Class non-distributing share	USD	18.02	16.96	18.35	19.83
A Class non-distributing share AUD hedged	AUD	14.71	13.98	15.43	16.82
A Class non-distributing share CNH hedged	CNH	118.96	111.74	121.34	129.91
A Class non-distributing share EUR hedged	EUR	15.04	14.35	16.07	17.85
A Class non-distributing share HKD	HKD	18.38	17.41	18.86	20.33
A Class non-distributing share SGD hedged	SGD	16.02	15.12	16.60	18.17
C Class non-distributing share	USD	15.53	14.71	16.12	17.63
C Class non-distributing share SGD hedged	SGD	45.00	-	-	16.19
D Class distributing (A) UK reporting fund share GBP hedged	GBP USD	15.32 19.49	14.49	16.18	17.81 21.04
D Class non-distributing share	EUR	15.90	18.27 15.11	19.62 16.81	18.53
D Class non-distributing share EUR hedged			143.01	153.81	164.59
D Class non-distributing share HKD D Class non-distributing share SGD hedged	HKD SGD	151.61 16.94	15.93	17.36	18.85
5	GBP	11.11	10.51	11.60	12.63
D Class non-distributing UK reporting fund share GBP hedged E Class non-distributing share EUR hedged	EUR	14.23	13.61	15.32	17.10
I Class non-distributing share	USD	19.96	18.69	20.02	21.42
X Class non-distributing share	USD	19.30	18.01	19.15	20.32
		10.00	10.01	10.10	20.02
Circular Economy Fund <sup>(2)</sup> Total net assets	USD	24,824,187	_	_	_
Net asset value per:		_ ,, ,,			
A Class non-distributing share	USD	9.79	_	_	_
A Class non-distributing share SGD hedged	SGD	9.16	_	_	_
Al Class non-distributing share	USD	10.56	_	_	_
D Class non-distributing share	USD	9.82	_	_	_
D Class non-distributing UK reporting fund share GBP hedged	GBP	9.17	_	_	
E Class non-distributing share	USD	9.77	_	_	_
I Class non-distributing share	USD	9.83	_	_	_
X Class non-distributing share	USD	9.86	_	_	_
Z Class non-distributing share	USD	9.83	_	_	_
Continental European Flexible Fund					
Total net assets	EUR	3,909,224,709	3,554,480,459	4,114,206,495	3,087,529,653
Net asset value per:					
A Class distributing (A) share	EUR	26.43	25.52	25.41	23.19
A Class distributing (A) UK reporting fund share	GBP	22.44	22.92	22.65	21.22
A Class distributing (A) UK reporting fund share GBP hedged	GBP	25.32	24.43	24.12	21.82
A Class non-distributing share	EUR	27.03	26.11	26.00	23.72
A Class non-distributing share USD hedged	USD	14.36	13.71	13.25	11.82
A Class non-distributing UK reporting fund share	GBP	23.12	23.61	23.33	21.86
Al Class non-distributing share	EUR	10.97	10.59	_	_
C Class non-distributing share	EUR	22.70	22.06	22.25	20.56
D Class distributing (A) UK reporting fund share	GBP	22.70	23.09	22.78	21.27
D Class distributing (A) UK reporting fund share GBP hedged	GBP	25.63	24.64	24.29	21.91
D Class distributing (A) UK reporting fund share USD hedged	USD	42.19	40.12	38.70	34.42
D Class non-distributing share	EUR	29.41	28.30	27.97	25.33
D Class non-distributing share USD hedged	USD	39.52	37.58	36.05	31.93
D Class non-distributing UK reporting fund share	GBP	25.15	25.59	_	_
D Class non-distributing UK reporting fund share GBP hedged	GBP	26.92	25.88	25.37	22.78
E Class non-distributing share	EUR	25.14	24.34	24.36	22.34
I Class distributing (A) UK reporting fund share	GBP	15.25	15.49	15.28	14.27
I Class distributing (A) UK reporting fund share USD hedged	USD	14.66	13.92	13.42	11.94
I Class non-distributing share	EUR	20.15	19.37	19.09	17.25
I Class non-distributing share USD hedged	USD	14.34	13.62	13.03	11.51
X Class distributing (A) UK reporting fund share	GBP	22.84	23.12	22.79	21.28
X Class non-distributing share	EUR	32.02	30.65	30.00	26.90

as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Dynamic High Income Fund					
Total net assets	USD	3,696,034,314	3,035,244,731	2,624,722,052	_
Net asset value per:		.,,.	.,,	,- , ,	
A Class distributing (R) (M) (G) share AUD hedged	AUD	8.97	9.34	9.77	_
A Class distributing (R) (M) (G) share CNH hedged	CNH	90.75	93.85	97.77	_
A Class distributing (R) (M) (G) share NZD hedged	NZD	9.24	9.60	10.03	_
A Class distributing (S) (M) (G) share	USD	9.12	9.45	9.80	_
A Class distributing (S) (M) (G) share CAD hedged	CAD	9.19	9.55	10.02	_
A Class distributing (S) (M) (G) share EUR hedged	EUR	8.56	9.00	9.64	_
A Class distributing (S) (M) (G) share GBP hedged	GBP	8.75	9.15	9.70	_
A Class distributing (S) (M) (G) share HKD hedged	HKD	89.69	93.02	97.32	_
A Class distributing (S) (M) (G) share SGD hedged	SGD	8.94	9.30	9.74	_
A Class non-distributing share	USD	10.54	10.56	10.19	_
A Class non-distributing share CHF hedged	CHF	9.86	10.02	10.03	_
A Class non-distributing share SGD hedged	SGD	10.35	10.39	10.13	_
Al Class distributing (Q) share EUR hedged	EUR	9.62	10.08	_	_
Al Class non-distributing share EUR hedged	EUR	10.09	10.25	_	_
D Class distributing (Q) UK reporting fund share GBP hedged	GBP	9.84	10.21	_	_
D Class distributing (S) (M) (G) share	USD	9.27	9.57	9.84	_
D Class non-distributing share	USD	10.71	10.68	10.24	_
D Class non-distributing share CHF hedged	CHF	10.00	10.13	10.06	_
D Class non-distributing share EUR hedged	EUR	10.22	10.33	10.22	_
E Class distributing (Q) share EUR hedged	EUR	8.94	9.39	9.90	_
E Class non-distributing share	USD	12.94	13.00	12.61	_
E Class non-distributing share EUR hedged	EUR	9.84	10.01	10.02	_
I Class distributing (S) (M) (G) share	USD	9.51	9.81	_	_
I Class non-distributing share	USD	10.84	10.81	10.33	_
I Class non-distributing share BRL hedged	USD	8.79	9.46	_	_
I Class non-distributing share EUR hedged	EUR	10.26	10.37	10.23	_
X Class non-distributing share	USD	10.92	10.85	10.29	_
Emerging Europe Fund					
Total net assets	EUR	593,920,419	704,309,274	790,688,678	988,357,206
Net asset value per:					
A Class distributing (A) share	EUR	92.40	99.16	87.33	96.12
A Class distributing (A) UK reporting fund share	GBP	79.28	89.95	78.60	88.83
A Class non-distributing share	EUR	100.98	108.36	93.62	101.66
A Class non-distributing share SGD hedged	SGD	9.75	10.39	8.80	9.41
C Class non-distributing share	EUR	77.26	83.42	72.98	80.24
D Class distributing (A) UK reporting fund share	GBP	79.35	89.70	78.37	88.63
D Class non-distributing share	EUR	112.99	120.80	103.60	111.65
D Class non-distributing UK reporting fund share GBP hedged	GBP	87.11	93.05	78.95	84.21
E Class non-distributing share	EUR	90.85	97.74	84.87	92.62
I Class non-distributing share	EUR	9.63	10.28	_	_
J Class non-distributing share	EUR	-	141.87	120.15	127.87
X Class distributing (A) UK reporting fund share	GBP	79.69	89.52	78.17	88.52
X Class non-distributing share	EUR	12.05	12.80	10.84	11.54

# as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Emerging Markets Bond Fund					
Total net assets	USD	2,104,382,215	2,507,309,087	3,273,710,571	3,915,570,468
Net asset value per:	000	2,104,302,213	2,301,303,001	3,273,710,371	3,313,370,400
A Class distributing (A) share	USD	14.03	13.79	13.11	14.37
A Class distributing (D) share	USD	9.78	9.80	9.32	10.20
A Class distributing (M) share	USD	10.10	10.12	9.63	10.54
A Class distributing (R) (M) (G) share AUD hedged	AUD	8.55	8.66	8.40	9.46
A Class distributing (R) (M) (G) share NZD hedged	NZD	9.46	9.57	9.31	10.52
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	95.44	95.78	92.06	103.77
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	105.78	106.27	_	_
A Class distributing (S) (M) (G) share	USD	8.77	8.86	8.52	9.58
A Class distributing (S) (M) (G) share CAD hedged	CAD	9.41	9.52	9.26	10.50
A Class distributing (S) (M) (G) share GBP hedged	GBP	9.06	9.23	9.07	10.36
A Class distributing (S) (M) (G) share HKD hedged	HKD	65.36	66.03	64.16	72.95
A Class non-distributing share	USD	19.08	18.75	17.15	18.14
A Class non-distributing share EUR hedged	EUR	16.77	16.69	15.75	17.13
A Class non-distributing share GBP hedged	GBP	11.94	11.83	11.04	11.89
Al Class distributing (Q) share EUR hedged	EUR	9.88	10.03	_	_
Al Class non-distributing share EUR hedged	EUR	10.17	10.12	_	_
C Class distributing (D) share	USD	9.78	9.79	9.32	10.19
C Class non-distributing share	USD	15.73	15.56	14.41	15.43
D Class distributing (M) share	USD	10.12	10.14	9.65	10.56
D Class non-distributing share	USD	20.56	20.15	18.32	19.26
D Class non-distributing share EUR hedged	EUR	17.51	17.38	16.31	17.63
D Class non-distributing UK reporting fund share	GBP	16.04	16.50	14.13	14.97
E Class distributing (Q) share EUR hedged	EUR	9.22	9.36	9.18	10.34
E Class non-distributing share	USD	17.71	17.45	16.04	17.05
E Class non-distributing share EUR hedged	EUR	10.93	10.91	10.35	11.31
I Class distributing (A) LIV reporting fixed share FLIP had sed	USD	10.15	9.94	9.45	_
I Class distributing (A) UK reporting fund share EUR hedged	EUR	10.20 10.24	_	_	_
I Class distributing (A) UK reporting fund share GBP hedged	GBP EUR	9.49	9.63	9.45	10.64
I Class distributing (Q) share EUR hedged I Class non-distributing share	USD	18.54	18.16	16.48	17.30
I Class non-distributing share EUR hedged	EUR	11.89	11.79	11.05	11.92
I Class non-distributing UK reporting fund share CHF hedged	CHF	9.92	9.86	9.28	10.05
I Class non-distributing UK reporting fund share GBP hedged	GBP	10.39	10.25	9.50	10.03
X Class distributing (Q) share CHF hedged	CHF	10.33	10.51	9.50	_
X Class distributing (Q) share EUR hedged	EUR	9.15	9.28	9.11	_
X Class non-distributing share	USD	22.47	21.93	19.77	20.63
X Class non-distributing share CHF hedged	CHF		10.98	10.26	11.05
X Class non-distributing share EUR hedged	EUR	19.57	19.35	18.01	19.31
X Class non-distributing share GBP hedged	GBP	-	12.11	11.13	11.82
Emerging Markets Corporate Bond Fund					
Total net assets	USD	450,190,059	284,091,831	216,169,992	165,550,078
Net asset value per:	LICD	40.40	40.00	44.00	44.00
A Class non-distributing share	USD	13.40	12.80	11.62	11.80
A Class non-distributing share EUR hedged	EUR	12.07	11.68	10.93	11.40
Al Class non-distributing share	USD	12.55	11.99	- 0.07	10.61
D Class distributing (M) UK reporting fund share GBP hedged	GBP	10.60 14.15	10.39 13.47	9.97 12.14	10.61
D Class non-distributing share	USD EUR	14.15 10.67	13.47 10.29	12.14 9.56	12.23
D Class non-distributing share EUR hedged E Class distributing (Q) share EUR hedged	EUR	9.93	9.78	9.50	- 10.21
E Class distributing (Q) share EOR neaged  E Class non-distributing share	USD	9.93 17.26	16.53	9.50 15.08	15.39
E Class non-distributing share E Class non-distributing share EUR hedged	EUR	11.61	11.26	10.60	11.11
I Class distributing (M) UK reporting fund share GBP hedged	GBP	10.60	10.39	9.97	10.61
I Class non-distributing share	USD	14.27	13.57	12.21	12.29
I Class non-distributing share EUR hedged	EUR	13.08	12.59	11.68	12.08
X Class non-distributing share	USD	15.05	14.26	12.73	12.72
X Class non-distributing share JPY hedged	JPY	1,018	17.20	12.75	12.12
	01 1	1,010			

as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Emerging Markets Equity Income Fund					
Total net assets	USD	464,814,262	481,814,257	509,626,290	412,964,866
Net asset value per:					
A Class distributing (Q) (G) share	USD	11.47	11.53	11.42	12.00
A Class distributing (R) (M) (G) share AUD hedged	AUD	11.90	12.06	12.03	12.72
A Class distributing (R) (M) (G) share CNH hedged	CNH	121.24	121.99	121.23	127.73
A Class distributing (R) (M) (G) share NZD hedged	NZD	12.03	12.18	12.12	12.83
A Class distributing (S) (M) (G) share	USD	12.34	12.45	12.27	12.91
A Class distributing (S) (M) (G) share CAD hedged	CAD	11.87	12.01	12.01	12.79
A Class distributing (S) (M) (G) share EUR hedged	EUR	10.90	11.14	11.37	12.34
A Class distributing (S) (M) (G) share GBP hedged	GBP	11.52	11.73	11.84	12.74
A Class distributing (S) (M) (G) share HKD hedged	HKD	93.34	94.16	93.69	99.49
A Class distributing (S) (M) (G) share SGD hedged	SGD	11.80	11.95	11.92	12.68
A Class non-distributing share	USD	15.15	15.02	14.32	14.62
A Class non-distributing share EUR hedged	EUR	9.59	_	_	_
Al Class distributing (Q) (G) share EUR hedged	EUR	9.32	9.49	_	_
Al Class non-distributing share	USD	11.03	10.94	_	_
D Class distributing (Q) (G) UK reporting fund share	GBP	9.55	_	_	_
D Class non-distributing share EUR hedged	EUR	9.60	_	_	_
D Class non-distributing UK reporting fund share	GBP	12.58	13.04	11.62	11.87
E Class distributing (Q) (G) share EUR hedged	EUR	9.67	9.88	10.17	11.07
E Class non-distributing share EUR hedged	EUR	12.71	12.80	12.68	13.40
I Class non-distributing share	USD	10.72	10.57	_	_
I Class non-distributing share CHF hedged	CHF	10.94	10.95	10.71	11.20
X Class distributing (S) (M) (G) share	USD	11.45	11.44	11.07	11.43
X Class non-distributing share	USD	15.25	14.99	14.04	14.08
Emerging Markets Fund					
Total net assets	USD	1,406,626,611	801,571,196	707,928,461	656,607,248
Net asset value per:					
A Class non-distributing share	USD	37.12	35.19	33.61	33.78
A Class non-distributing share EUR hedged	EUR	9.23	_	_	_
Al Class non-distributing share	USD	11.66	11.05	_	_
C Class non-distributing share	USD	28.77	27.44	26.54	27.01
D Class non-distributing share	USD	41.21	38.92	36.91	36.82
D Class non-distributing share EUR hedged	EUR	9.24	_	_	_
E Class non-distributing share	USD	33.42	31.76	30.49	30.79
I Class distributing (Q) UK reporting fund share	GBP	8.61	8.57	7.74	_
I Class non-distributing share	USD	14.27	13.46	12.73	12.67
X Class non-distributing share	USD	14.90	14.00	13.14	12.98

as at 29 February 2020 continued

Pemerging Markets Local Currency Bond Fund   Total net assets   USD   3,798,200,868   3,931,415,172   5,309,278,928   4,625,553,953   Not asset value por:   A Class distributing (A) share   USD   3,77   3,79   3,611   4,642   4,628   4,		Curronov	20 Fobruary 2020	31 August 2040	21 August 2010	21 August 2017
Note assets   USD		Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Note assets   USD	Emerging Markets Local Currency Bond Fund					
A Class distributing (A) share  A Class distributing (B) share  USD 3.77 3.79 3.81 1.40°  A Class distributing (B) share  USD 3.77 3.79 3.82 3.83°  A Class distributing (B) share AUD hodged  AUD 6.31 6.39 6.15°  7.78  A Class distributing (B) (M) (C) share AUD hodged  AUD 6.70 6.87 6.70°  A Class distributing (B) (M) (C) share AUD hodged  AUD 6.70 6.87 6.70°  A Class distributing (B) (M) (C) share AUD hodged  AUD 6.70 6.87 6.70°  A Class distributing (B) (M) (C) share AUD hodged  A Class distributing (B) (M) (C) share AUD hodged  A Class distributing (B) (M) (C) share CAD hodged  A Class distributing (B) (M) (C) share CAD hodged  A Class distributing (B) (M) (C) share CAD hodged  A Class distributing (B) (M) (C) share CAD hodged  A Class distributing (B) (M) (C) share CAD hodged  A Class distributing (B) (M) (C) share CAD hodged  A Class distributing (B) (M) (C) share CAD hodged  A Class distributing (B) (M) (C) share CAD hodged  A Class distributing (B) (M) (C) share CAD hodged  A Class distributing (B) (M) (C) share CAD hodged  A Class distributing (B) (M) (C) share CAD hodged  A Class distributing (B) (M) (C) share CAD hodged  A Class distributing (B) (M) (C) share CAD hodged  A Class non-distributing share CHF hodged  C CAD SA	,	USD	3,798,200,858	3,931,415,172	5,309,278,928	4,625,553,953
A Class distributing (M) share A Class distributing (M) share AUD hedged AUD 6.37 A Class distributing (M) share AUD hedged AUD 6.37 A Class distributing (R) (M) (G) share AUD hedged AUD 6.76 A Class distributing (R) (M) (G) share AUD hedged AUD 6.76 A Class distributing (R) (M) (G) share AUD hedged AUD 8.41 A Class distributing (R) (M) (G) share AVD hedged AUD 8.41 A Class distributing (R) (M) (G) share AVD hedged AUD 8.41 A Class distributing (R) (M) (G) share AVD hedged AUD 8.41 A Class distributing (R) (M) (G) share AVD hedged AUD 8.41 A Class distributing (G) (M) (G) share AVD hedged AUD 8.41 A Class distributing (G) (M) (G) share AVD hedged AUD 8.41 A Class distributing (G) (M) (G) share AVD hedged AUD 8.41 A Class distributing (G) (M) (G) share AVD hedged AUD 8.41 A Class distributing (G) (M) (G) share SQD hedged AUD 8.41 A Class distributing (G) (M) (G) share SQD hedged AUD 8.41 A Class distributing (G) (M) (G) share SQD hedged AUD 8.41 A Class distributing (G) (M) (G) share SQD hedged AUD 8.41 A Class distributing (G) (M) (G) share SQD hedged AUD 8.41 A Class distributing (G) (M) (G) share SQD hedged AUD 8.41 A Class non-distributing share AUS 9.41 A Class non-distributing share AUS 9.41 A Class non-distributing share AUS 9.41 A Class distributing (G) where AUD hedged AUD 8.41 A Class non-distributing share AUS 9.41 A Class non-distributing share AUP hedged AUD 8.41 A Class non-distributing share AUP hedged AUD 8.41 A Class non-distributing share AUP hedged AUD 8.41 A Class non-distributing share AUP h	•					
A Class dishibuting (M) shares AUD hedged AUD 6.76 6.87 6.79 8.71 A Class dishibuting (R) (M) (G) share AUD hedged AUD 6.76 6.87 6.79 8.71 A Class dishibuting (R) (M) (G) share AUD hedged NZD 8.41 8.55 8.43 10.83 A Class dishibuting (R) (M) (G) share CND hedged VZR 7.6 7.6 8.87 10.70 A Class dishibuting (R) (M) (G) share CND hedged CR 7.6 8.83 8.40 8.31 10.60 A Class dishibuting (S) (M) (G) share CAD hedged CR 7.6 8.83 8.40 8.31 10.60 A Class dishibuting (S) (M) (G) share CAD hedged CR 7.6 8.31 8.46 8.37 10.79 A Class dishibuting (S) (M) (G) share CAD hedged CR 7.6 8.31 8.46 8.37 10.79 A Class dishibuting (S) (M) (G) share CAD hedged CR 7.6 8.31 8.46 8.37 10.79 A Class dishibuting (S) (M) (G) share CR 7.6 8.67 7.8 7.44 8.01 8.36 7.70 10.79 A Class dishibuting (S) (M) (G) share CR 7.6 8.67 7.8 7.76 9 7.70 7.70 A Class dishibuting (S) (M) (G) share CR 7.6 8.49 A Class dishibuting (S) (M) (G) share CR 7.6 8.49 A Class dishibuting (S) (M) (G) share CR 7.6 8.49 A Class non-dishibuting share CR 7.6 8.49 A Class non-dishibuting share EUR hedged EUR 7.55 7.5 7.5 7.5 7.5 7.5 7.5 7.5 7.5 7.	- · ·					
A Class distributing (M) Airy Call mere AUD hedged AUD 6.76 6.87 6.77 8.71 A Class distributing (R) Mi(G) share AUD hedged NZD 8.41 8.55 8.43* 10.83 A Class distributing (R) Mi(G) share AZD hedged ZAR 88.97 A Class distributing (R) Mi(G) share AZD hedged CAB 8.38 8.49 8.31* 10.60 A Class distributing (S) Mi(G) share CAD hedged CAB 8.38 8.49 8.31* 10.60 A Class distributing (S) Mi(G) share CAD hedged CAB 8.31 8.45 8.37* 10.70 A Class distributing (S) Mi(G) share CAD hedged CBP 7.84 8.01 8.22* 10.45 A Class distributing (S) Mi(G) share GAD hedged HKD 8.34* 8.45 8.36* 107.97 A Class distributing (S) Mi(G) share SGD hedged SGD 7.66 7.78 7.69* 7.60* 7.70 A Class distributing (S) Mi(G) share SGD hedged SGD 7.66 7.78 7.69* 7.60* 7.	- ' '					
A Class distributing (R) M(s) share AUD hedged						
A Classa distributing (R) (M) (c) share NZD hedged A Class distributing (R) (M) (c) share ZAR hedged A Class distributing (R) (M) (c) share CAP hedged A Class distributing (S) (M) (c) share CAP hedged CAD A Class distributing (S) (M) (c) share CAP hedged CAD A Class distributing (S) (M) (c) share CAP hedged CAD A Class distributing (S) (M) (c) share CAP hedged CAP C A Class distributing (S) (M) (c) share HKD hedged CAP C A Class distributing (S) (M) (c) share HKD hedged CAP C A Class distributing (S) (M) (c) share SCB hedged CAP C A Class non-distributing (S) (M) (c) share SCB hedged CAP C Class non-distributing share CAP hedged CAP C Class non-distributing share CAP C Class non-distributing (S) share CAP C Class distributing (S) share CAP C Class distributing (S) share CAP C Class distributing (S) share C Class on-distributing						
A Class distributing (R) (M) (c) share ZAR hedged						
A Class distributing (S) (M) (c) share CAD hedged CAD						
A Class distributing (S) (M) (c) share CAD hedged A Class distributing (S) (M) (c) share GBP hedged A Class distributing (S) (M) (c) share GBP hedged A Class distributing (S) (M) (c) share HXD hedged A Class distributing (S) (M) (c) share SGD hedged A Class non-distributing (S) (M) (c) share SGD hedged A Class non-distributing share A Class non-distributing share C Class non-distributing share EXR hedged A Class non-distributing share EXR hedged B C CHF A Class non-distributing share EXR hedged B C CHF A Class non-distributing share EXR hedged B C CHF A Class non-distributing share EXR hedged B C C C C C C C C C C C C C C C C C C C						
A Class distributing (S) (M) (G) share RGP hedged						
A Class distributing (S) (M) (G) share HKD hedged SGD 7666 778 769 — A Class non-distributing share CHF hedged USD 24.04 23.55 21.37 25.42 A Class non-distributing share CHF hedged EUR 7.55 7.51 7.03 86.44 A Class non-distributing share EUR hedged EUR 7.55 7.51 7.03 86.44 A Class non-distributing share EUR hedged PLN 9.87 9.72 8.83 10.81 A Class non-distributing share EUR hedged SEK 89.88 89.08 83.66 — A Class non-distributing share SEK hedged SEK 89.88 89.08 83.66 — A Class non-distributing share SEK hedged SEK 89.88 89.08 83.66 — A Class non-distributing share SEK hedged SEK 89.88 89.08 83.66 — A Class non-distributing (D) share USD 11.33 11.93 — A Class non-distributing (D) share USD 11.33 11.93 — A Class non-distributing (D) share USD 11.33 11.93 — A Class non-distributing (D) share USD 11.35 11.92 11.40 — A Class non-distributing (D) share USD 11.35 11.92 11.40 — A Class non-distributing (D) share USD 20.41 20.15 18.49 22.27 D Class distributing (A) share USD 20.41 20.15 18.49 22.27 D Class distributing (A) share USD 15.48 15.15 14.42 18.33 10.00 15.40 15.15 14.42 18.33 10.00 15.40 15.15 14.42 18.33 10.00 15.40 15.15 14.42 18.33 10.00 15.40 15.15 14.42 18.33 10.00 15.40 15.15 14.42 18.33 10.00 15.40 15.15 14.42 18.33 10.00 15.40 15.15 14.42 18.33 10.00 15.40 15.15 15.40 15.15 14.42 18.33 10.00 15.40 15.15 15.40 15.40 15.15 14.42 18.33 10.00 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.40 15.70 15.70 15.40 15.70 15.70 15.40 15.40 15.40 15.40 15.40 15.40 15.40 15.40 15.40 15.40 15.40						
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A Class non-distributing share A Class non-distributing share CHF hedged CHF 737 7.34 6.90° 8.49 A Class non-distributing share EUR hedged CHF 737 7.55 7.51 7.03° 8.64 A Class non-distributing share EUR hedged PLN 987 9.72 8.93° 10.81 A Class non-distributing share SEK hedged SEK 89.68 89.08 83.56° - A Class non-distributing share SEK hedged SEK 89.68 89.08 83.56° - A Class distributing (2) share USD 11.33 11.39 - A Class non-distributing share SEX hedged SGD 838 8.24 1.75° 9.09 A I Class distributing (3) share USD 11.33 11.39 - A Class non-distributing share USD 3.77 3.79 3.81° 4.53 C Class distributing (3) share USD 3.77 3.79 3.81° 4.53 C Class distributing (4) share USD 20.41 20.15 19.49° 22.27 C Lass distributing (5) share USD 15.48 15.15 14.42° 18.33 D Class distributing (6) share USD 15.69 15.78 15.02° 18.88 D Class distributing (6) WK reporting fund share GBP hedged GBP 6.66 6.75 6.57° 8.44 D Class distributing (6) WK reporting fund share GBP hedged Class non-distributing share USD 25.56 25.02 22.55° 26.70 D Class non-distributing share EUR hedged EUR 7.72 7.66 7.14° 8.73 D Class non-distributing share EUR hedged EUR 7.72 7.66 7.14° 8.73 D Class non-distributing share EUR hedged EUR 7.72 7.66 7.14° 8.73 D Class non-distributing share EUR hedged EUR 7.72 7.66 7.14° 8.73 D Class non-distributing share EUR hedged EUR 7.72 7.66 7.14° 8.73 D Class non-distributing share EUR hedged EUR 7.72 7.66 7.14° 8.73 D Class non-distributing share EUR hedged EUR 7.72 7.66 7.14° 8.73 E Class son-distributing share EUR hedged EUR 7.72 7.66 7.14° 8.73 E Class non-distributing share EUR hedged EUR 7.72 7.66 7.14° 8.73 E Class non-distributing share EUR hedged EUR 7.79 7.70 7.60 7.14° 8.73 E Class non-distributing share EUR hedged EUR 7.79 7.70 7.60 7.14° 8.73 E Class non-distributing share EUR hedged EUR 7.99 7.90 7.90 7.90 7.90 7.90 7.90 7.90						_
A Class non-distributing share PUR hedged A Class non-distributing share PUR hedged A Class non-distributing share SEK hedged SEK		USD	24.04	23.58	21.37*	25.42
A Class non-distributing share PLN hedged SEK 88 68 88 88 83 56	A Class non-distributing share CHF hedged	CHF	7.37	7.34	6.90*	8.49
A Class non-distributing shares SEK hedged A Class and distributing (2) share A Class and distributing (2) share A Class distributing (2) share A Class distributing (3) share B USD B 11.62 C Class distributing (3) share B USD B 11.62 C Class non-distributing share B USD B 11.62 C Class non-distributing (4) share B USD B 11.62 C Class non-distributing (4) share B USD B 15.68 C Class non-distributing (5) share B USD B 15.68 C Class non-distributing (6) share B USD B 15.69 C Class distributing (6) share B Class distributing (6) share AUD hedged B Class distributing (6) but reporting fund share GBP hedged B Class distributing (6) but reporting fund share GBP hedged B Class distributing (6) but reporting fund share B Class distributing (6) but reporting fund share B USD C Class non-distributing share CHF hedged B Class non-distributing share EUR hedged B Class non-distributing share EUR hedged B Class non-distributing share EUR hedged B Class non-distributing (6) share SCD hedged B Class non-distributing (7) share SCD hedged B Class non-distributing (7) share SCD hedged B Class non-distributing (7) share EUR hedged B Class non-distributing (7) share EUR hedged B Class non-distributing (7) share EUR hedged B Class non-distributing (8) share B Class non-distributing share B Cla	A Class non-distributing share EUR hedged	EUR	7.55	7.51	7.03*	8.64
A Class non-distributing share GD hedged Al Class distributing (Q) share USD 11.33 11.39 11.30 1	A Class non-distributing share PLN hedged	PLN	9.87	9.72	8.93*	10.81
Al Class distributing (Q) share  USD  11.33  11.39  Al Class distributing (S) share  USD  11.62  C Class distributing (D) share  USD  3.77  3.79  3.61* 4.53  C Class distributing (A) share  USD  15.89  D Class distributing (A) share  USD  15.89  D Class distributing (A) share  USD  15.89  D Class distributing (M) share  USD  15.99  D Class distributing (M) share  USD  15.99  D Class distributing (M) share AUD hedged  AUD  AUD  AUD  AUD  AUD  AUD  AUD  AU	A Class non-distributing share SEK hedged	SEK	89.68	89.08	83.56*	_
Al Class non-distributing share  C Class distributing (O) share  USD  C Class distributing (A) share AUD hedged  AUD  C Class distributing (A) share AUD hedged  AUD  C Class distributing (A) share AUD hedged  C Class distributing (A) where porting fund share GBP hedged  C Class distributing (C) UK reporting fund share  USD  C Class distributing (C) UK reporting fund share  C C Class distributing share  USD  C Class on-distributing share  USD  C Class non-distributing (C) share  USD  C Class non-distributing (C) share  USD  C Class non-distributing (C) share  USD  C Class distributing (C) share  USD  C Class distributing (C) share  USD  C Class distributing (C) share  USD  C Class non-distributing share  U		SGD	8.38	8.24	7.55*	9.09
C Class non-distributing (A) share USD 2.77 3.79 3.61° 4.53 C Class non-distributing share USD 2.81 2.91 15.48 15.15 14.42° 18.33 D Class distributing (A) share USD 15.48 15.15 14.42° 18.33 D Class distributing (M) share AUD hedged AUD 6.31 6.39 6.57° 8.48 15.02° 18.88 D Class distributing (M) UK reporting fund share GBP hedged GBP 6.66 6.75 6.57° 8.44 D Class distributing (M) UK reporting fund share GBP hedged GBP 8.66 6.75 6.57° 8.44 D Class distributing (A) UK reporting fund share GBP hedged CHF 8.83 8.77 9.23 8.30° — D Class non-distributing share CHF hedged CHF 8.83 8.77 8.21° — D Class non-distributing share EUR hedged EUR 7.72 7.66 7.14° 8.73 D Class non-distributing share EUR hedged SGD 8.71 8.55 7.78° 9.32 D Class non-distributing share EUR hedged SGD 8.71 8.55 7.78° 9.32 D Class non-distributing share EUR hedged SGD 8.71 8.55 7.78° 9.32 D Class non-distributing share EUR hedged SGD 8.71 8.55 7.78° 9.32 D Class non-distributing Share EUR hedged SGD 8.71 8.55 7.78° 9.32 D Class non-distributing Share EUR hedged SGD 8.71 8.55 7.78° 9.32 D Class non-distributing Share EUR hedged SGD 8.71 8.55 7.78° 9.32 D Class non-distributing Share EUR hedged SGD 8.71 8.55 7.78° 9.32 D Class non-distributing Share EUR hedged SGD 8.71 8.55 7.78° 9.32 D Class non-distributing Share EUR hedged SGD 8.71 8.55 7.78° 9.32 D Class non-distributing Share EUR hedged SGD 8.71 8.71 8.71 8.71 8.71 8.71 8.71 8.71	Al Class distributing (Q) share				-	-
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D Class non-distributing share CHF hedged         CHF         8.83         8.77         8.21*         −           D Class non-distributing share EUR hedged         EUR         7.72         7.66         7.14*         8.73           D Class non-distributing share EUR hedged         PLN         10.24         10.06         9.20*         11.08           D Class non-distributing share SGD hedged         SGD         8.71         8.55         7.78*         9.32           D Class non-distributing Share EUR hedged         GBP         14.48         14.30         13.16*         15.93           E Class distributing (S) share EUR hedged         EUR         6.34         6.46         6.66*         8.26           E Class non-distributing share         USD         22.52         22.15         20.17*         24.11           E Class distributing (M) Kerporting fund share GBP hedged         EUR         7.18         7.16         6.74*         8.32           I Class distributing (Q) share         USD share GBP hedged         GBP         6.68         6.78         6.59*         8.47           I Class non-distributing share         USD share GBP hedged         GBP         9.46         9.51         9.07*         11.40           I Class non-distributing (M) UK reporting fund share GBP hedged						26.70
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D Class non-distributing share SGD hedged   SGD   8.71   8.55   7.78*   9.32   D Class non-distributing UK reporting fund share GBP hedged   EUR   6.34   6.45   6.36*   8.26   E Class distributing (Q) share EUR hedged   EUR   USD   22.52   22.15   20.17*   24.11   E Class non-distributing share EUR hedged   EUR   7.18   7.16   6.74*   8.32   I Class distributing (M) UK reporting fund share GBP hedged   GBP   6.68   6.78   6.59*   8.47   I Class distributing (Q) share EUR hedged   USD   9.46   9.51   9.07*   11.40   I Class non-distributing share EUR hedged   EUR   7.96   7.89   7.34*   8.96   S Class distributing (M) UK reporting fund share GBP hedged   GBP   6.68   6.78   0.50*   22.54*   26.64   I Class non-distributing share EUR hedged   EUR   7.96   7.89   7.34*   8.96   S Class distributing (M) UK reporting fund share GBP hedged   GBP   10.09   10.24   — — — —   X Class non-distributing share EUR hedged   GBP   9.81   9.94   — — — —   X Class non-distributing share GBP hedged   GBP   9.81   9.94   — — — —   X Class non-distributing share GBP hedged   GBP   10.04   9.88   9.04*   10.86    ESG Emerging Markets Blended Bond Fund   Total net assets   USD   34,950,710   32,802,249   23,840,695   —   Net asset value per:  A Class non-distributing share EUR hedged   EUR   10.05   9.65   9.45   —   D Class non-distributing share EUR hedged   EUR   10.11   9.70   9.47   —   D Class non-distributing share EUR hedged   EUR   10.11   9.70   9.47   —   D Class non-distributing share EUR hedged   EUR   10.17   9.74   9.46   —   D Class non-distributing share EUR hedged   EUR   10.17   9.74   9.46   —   D Class non-distributing share EUR hedged   EUR   10.17   9.74   9.46   —   D Class non-distributing share EUR hedged   EUR   10.17   9.74   9.46   —   D Class non-distributing share EUR hedged   EUR   10.50   10.11   9.96   —   E Class distributing share EUR hedged   EUR   10.50   10.11   9.96   —   E Class non-distributing share EUR hedged   EUR   10.50   10.11   9.96   —   I Class non-distributing share EUR hedged						
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Class distributing (M) UK reporting fund share GBP hedged USD 9.46 9.51 9.07* 11.40     Class distributing (Q) share USD 25.61 25.04 22.54* 26.64     Class non-distributing share EUR hedged EUR 7.96 7.89 7.34* 8.96     S Class distributing (M) UK reporting fund share GBP hedged GBP 10.09 10.24 — — —     X Class distributing (Q) share GBP hedged GBP 9.81 9.94 — — —     X Class non-distributing share USD 7.23 7.05 6.31* 7.42     X Class non-distributing share GBP hedged GBP 10.04 9.88 9.04* 10.86     ESG Emerging Markets Blended Bond Fund Total net assets Net asset value per:	E Class non-distributing share	USD	22.52	22.15	20.17*	24.11
Class distributing (Q) share	E Class non-distributing share EUR hedged	EUR	7.18	7.16	6.74*	8.32
Class non-distributing share   USD   25.61   25.04   22.54*   26.64     Class non-distributing share EUR hedged   EUR   7.96   7.89   7.34*   8.96     S Class distributing (M) UK reporting fund share GBP hedged   GBP   10.09   10.24   -	I Class distributing (M) UK reporting fund share GBP hedged	GBP	6.68	6.78	6.59*	8.47
Class non-distributing share EUR hedged   EUR   7.96   7.89   7.34*   8.96   S Class distributing (M) UK reporting fund share GBP hedged   GBP   10.09   10.24   — — — — — — — — — — — — — — — — — —	I Class distributing (Q) share	USD	9.46	9.51	9.07*	11.40
S Class distributing (M) UK reporting fund share GBP hedged         GBP         10.09         10.24         —         —           X Class distributing (Q) share GBP hedged         GBP         9.81         9.94         —         —           X Class non-distributing share         USD         7.23         7.05         6.31*         7.42           X Class non-distributing share GBP hedged         GBP         10.04         9.88         9.04*         10.86           ESG Emerging Markets Blended Bond Fund           Total net assets         USD         34,950,710         32,802,249         23,840,695         —           Net asset value per:         USD         10.56         10.01         9.50         —           A Class non-distributing share         USD         10.56         10.01         9.50         —           A Class non-distributing share EUR hedged         EUR         10.05         9.65         9.45         —           D Class non-distributing share EUR hedged         EUR         10.11         9.70         9.47         —           D Class non-distributing UK reporting fund share         GBP         8.34         8.27         7.33         —           E Class non-distributing share EUR hedged         EUR         10.21         9.92 </td <td>I Class non-distributing share</td> <td>USD</td> <td>25.61</td> <td>25.04</td> <td>22.54*</td> <td>26.64</td>	I Class non-distributing share	USD	25.61	25.04	22.54*	26.64
X Class distributing (Q) share GBP hedged         GBP         9.81         9.94         -         -           X Class non-distributing share         USD         7.23         7.05         6.31*         7.42           X Class non-distributing share GBP hedged         GBP         10.04         9.88         9.04*         10.86           ESG Emerging Markets Blended Bond Fund         Total net assets         USD         34,950,710         32,802,249         23,840,695         -           Net asset value per:         A Class non-distributing share         USD         10.56         10.01         9.50         -           A Class non-distributing share EUR hedged         EUR         10.05         9.65         9.45         -           D Class non-distributing share CHF hedged         CHF         10.11         9.70         9.47         -           D Class non-distributing share EUR hedged         EUR         10.17         9.74         9.46         -           D Class non-distributing UK reporting fund share         GBP         8.34         8.27         7.33         -           E Class distributing QO share EUR hedged         EUR         10.21         9.92         9.96         -           E Class non-distributing share         USD					7.34*	8.96
X Class non-distributing share         USD         7.23         7.05         6.31*         7.42           X Class non-distributing share GBP hedged         GBP         10.04         9.88         9.04*         10.86           ESG Emerging Markets Blended Bond Fund           Total net assets         USD         34,950,710         32,802,249         23,840,695         -           Net asset value per:         A Class non-distributing share         USD         10.56         10.01         9.50         -           A Class non-distributing share EUR hedged         EUR         10.05         9.65         9.45         -           D Class non-distributing share EUR hedged         EUR         10.11         9.70         9.47         -           D Class non-distributing UK reporting fund share         GBP         8.34         8.27         7.33         -           E Class distributing (Q) share EUR hedged         EUR         10.21         9.92         9.96         -           E Class non-distributing share         USD         11.22         10.60         9.96         -           I Class non-distributing share EUR hedged         EUR         10.73         10.26         9.96         -           I Class non-distributing share					_	_
X Class non-distributing share GBP hedged         GBP         10.04         9.88         9.04*         10.86           ESG Emerging Markets Blended Bond Fund           Total net assets         USD         34,950,710         32,802,249         23,840,695         –           Net asset value per:         A Class non-distributing share         USD         10.56         10.01         9.50         –           A Class non-distributing share EUR hedged         EUR         10.05         9.65         9.45         –           D Class non-distributing share CHF hedged         CHF         10.11         9.70         9.47         –           D Class non-distributing share EUR hedged         EUR         10.17         9.74         9.46         –           D Class non-distributing UK reporting fund share         GBP         8.34         8.27         7.33         –           E Class distributing (Q) share EUR hedged         EUR         10.21         9.92         9.96         –           E Class non-distributing share EUR hedged         EUR         10.50         10.11         9.96         –           I Class non-distributing share         USD         11.22         10.60         9.96         –           I Class non-distributing share         USD<	- · · ·				_	
Section   Sect	3					
Total net assets         USD         34,950,710         32,802,249         23,840,695         –           Net asset value per:         IVSD         10.56         10.01         9.50         –           A Class non-distributing share EUR hedged         EUR         10.05         9.65         9.45         –           D Class non-distributing share CHF hedged         CHF         10.11         9.70         9.47         –           D Class non-distributing share EUR hedged         EUR         10.17         9.74         9.46         –           D Class non-distributing UK reporting fund share         GBP         8.34         8.27         7.33         –           E Class distributing (Q) share EUR hedged         EUR         10.21         9.92         9.96         –           E Class non-distributing share EUR hedged         EUR         10.50         10.11         9.96         –           I Class non-distributing share         USD         11.22         10.60         9.96         –           I Class non-distributing share EUR hedged         EUR         10.73         10.26         9.96         –           I Class non-distributing share EUR hedged         EUR         10.73         10.26         9.96         –           I Class non-dist		GBP	10.04	9.88	9.04^	10.86
Net asset value per:         A Class non-distributing share       USD       10.56       10.01       9.50       -         A Class non-distributing share EUR hedged       EUR       10.05       9.65       9.45       -         D Class non-distributing share CHF hedged       CHF       10.11       9.70       9.47       -         D Class non-distributing share EUR hedged       EUR       10.17       9.74       9.46       -         D Class non-distributing UK reporting fund share       GBP       8.34       8.27       7.33       -         E Class distributing (Q) share EUR hedged       EUR       10.21       9.92       9.96       -         E Class non-distributing share EUR hedged       EUR       10.50       10.11       9.96       -         I Class non-distributing share       USD       11.22       10.60       9.96       -         I Class non-distributing share EUR hedged       EUR       10.73       10.26       9.96       -         I Class non-distributing share       USD       10.85       10.21       9.52       -						
A Class non-distributing share  A Class non-distributing share EUR hedged  EUR  10.05  9.65  9.45  - D Class non-distributing share EUR hedged  EUR  10.11  9.70  9.47  - D Class non-distributing share EUR hedged  EUR  10.17  9.74  9.46  - D Class non-distributing UK reporting fund share  GBP  8.34  8.27  7.33  - E Class distributing (Q) share EUR hedged  EUR  10.21  9.92  9.96  - E Class non-distributing share EUR hedged  EUR  10.50  10.11  9.96  - I Class non-distributing share  USD  11.22  10.60  9.96  - I Class non-distributing share  USD  10.85  10.21  9.52  -  VSD  A Class non-distributing share		USD	34,950,710	32,802,249	23,840,695	-
A Class non-distributing share EUR hedged EUR 10.05 9.65 9.45 — D Class non-distributing share CHF hedged CHF 10.11 9.70 9.47 — D Class non-distributing share EUR hedged EUR 10.17 9.74 9.46 — D Class non-distributing UK reporting fund share GBP 8.34 8.27 7.33 — E Class distributing (Q) share EUR hedged EUR 10.21 9.92 9.96 — E Class non-distributing share EUR hedged EUR 10.50 10.11 9.96 — I Class non-distributing share USD 11.22 10.60 9.96 — I Class non-distributing share EUR hedged EUR 10.73 10.26 9.96 — X Class non-distributing share USD 10.85 10.21 9.52 —	•					
D Class non-distributing share CHF hedged       CHF       10.11       9.70       9.47       -         D Class non-distributing share EUR hedged       EUR       10.17       9.74       9.46       -         D Class non-distributing UK reporting fund share       GBP       8.34       8.27       7.33       -         E Class distributing (Q) share EUR hedged       EUR       10.21       9.92       9.96       -         E Class non-distributing share EUR hedged       EUR       10.50       10.11       9.96       -         I Class non-distributing share       USD       11.22       10.60       9.96       -         I Class non-distributing share EUR hedged       EUR       10.73       10.26       9.96       -         X Class non-distributing share       USD       10.85       10.21       9.52       -						-
D Class non-distributing share EUR hedged       EUR       10.17       9.74       9.46       -         D Class non-distributing UK reporting fund share       GBP       8.34       8.27       7.33       -         E Class distributing (Q) share EUR hedged       EUR       10.21       9.92       9.96       -         E Class non-distributing share EUR hedged       EUR       10.50       10.11       9.96       -         I Class non-distributing share       USD       11.22       10.60       9.96       -         I Class non-distributing share EUR hedged       EUR       10.73       10.26       9.96       -         X Class non-distributing share       USD       10.85       10.21       9.52       -	· · ·					_
D Class non-distributing UK reporting fund share       GBP       8.34       8.27       7.33       -         E Class distributing (Q) share EUR hedged       EUR       10.21       9.92       9.96       -         E Class non-distributing share EUR hedged       EUR       10.50       10.11       9.96       -         I Class non-distributing share       USD       11.22       10.60       9.96       -         I Class non-distributing share EUR hedged       EUR       10.73       10.26       9.96       -         X Class non-distributing share       USD       10.85       10.21       9.52       -						_
E Class distributing (Q) share EUR hedged EUR 10.21 9.92 9.96 — E Class non-distributing share EUR hedged EUR 10.50 10.11 9.96 — I Class non-distributing share USD 11.22 10.60 9.96 — I Class non-distributing share EUR hedged EUR 10.73 10.26 9.96 — X Class non-distributing share USD 10.85 10.21 9.52 —						_
E Class non-distributing share EUR hedged EUR 10.50 10.11 9.96 — I Class non-distributing share USD 11.22 10.60 9.96 — I Class non-distributing share EUR hedged EUR 10.73 10.26 9.96 — X Class non-distributing share USD 10.85 10.21 9.52 —						_
I Class non-distributing share USD 11.22 10.60 9.96 – I Class non-distributing share EUR hedged EUR 10.73 10.26 9.96 – X Class non-distributing share USD 10.85 10.21 9.52 –						_
I Class non-distributing share EUR hedged EUR 10.73 10.26 9.96 – X Class non-distributing share USD 10.85 10.21 9.52 –						-
X Class non-distributing share USD 10.85 10.21 9.52 –						_
						_
	Z Class non-distributing UK reporting fund share					_

as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
ESG Emerging Markets Bond Fund					
Total net assets	USD	330,841,291	281,565,129	24,627,036	_
Net asset value per:		,	,	,,	
A Class non-distributing share	USD	11.20	10.89	9.79	_
A Class non-distributing share EUR hedged	EUR	10.72	10.55	9.78	_
D Class non-distributing share CHF hedged	CHF	10.75	10.57	9.79	_
D Class non-distributing share EUR hedged	EUR	10.82	10.63	9.79	_
D Class non-distributing UK reporting fund share	GBP	8.86	9.01	7.59	_
E Class distributing (Q) share EUR hedged	EUR	10.46	10.50	_	-
E Class non-distributing share EUR hedged	EUR	10.95	10.81	_	-
I Class non-distributing share	USD	11.65	11.28	_	-
I Class non-distributing share EUR hedged	EUR	11.16	10.95	_	_
X Class non-distributing share	USD	11.51	11.11	9.85	_
X Class non-distributing share AUD hedged	AUD	10.30	_	_	_
ESG Emerging Markets Corporate Bond Fund					
Total net assets	USD	31,194,169	28,089,074	24,928,313	-
Net asset value per:					
A Class non-distributing share	USD	11.32	10.86	9.87	_
A Class non-distributing share EUR hedged	EUR	10.87	10.56	9.89	-
D Class non-distributing share CHF hedged	CHF	10.93	10.60	9.90	-
D Class non-distributing share EUR hedged	EUR	11.00	10.64	9.90	_
D Class non-distributing UK reporting fund share	GBP	9.00	9.02	7.67	_
E Class distributing (Q) share EUR hedged	EUR	10.44	10.32	9.97	-
E Class non-distributing share EUR hedged	EUR	10.87	10.58	9.97	_
I Class non-distributing share	USD	11.61	11.09	9.99	-
I Class non-distributing share EUR hedged	EUR	11.12	10.75	9.98	_
X Class non-distributing share	USD	11.71	11.14	9.96	-
ESG Emerging Markets Local Currency Bond Fund					
Total net assets	USD	293,731,263	263,078,766	22,842,519	_
Net asset value per:					
A Class non-distributing share	USD	10.10	9.96	9.14	_
A Class non-distributing share EUR hedged	EUR	9.61	9.60	9.07	_
D Class non-distributing share CHF hedged	CHF	9.61	9.59	9.08	_
D Class non-distributing share EUR hedged	EUR	9.69	9.65	9.07	_
D Class non-distributing UK reporting fund share	GBP	7.93	8.19	7.04	_
E Class distributing (Q) share EUR hedged	EUR	10.23	10.44	_	_
E Class non-distributing share EUR hedged	EUR	10.73	10.75	_	_
I Class non-distributing share	USD	11.39	11.19	_	_
I Class non-distributing share EUR hedged	EUR	10.46	10.41	9.76	_
X Class non-distributing share	USD	10.28	10.07	9.13	-
ESG Multi-Asset Fund					
Total net assets	EUR	783,624,821	560,739,620	341,514,970	274,547,368
Net asset value per:					
A Class distributing (R) (M) (G) share SGD hedged	SGD	9.73	_	_	_
A Class distributing (R) (M) (G) share USD hedged	USD	9.74	_	_	_
A Class non-distributing share	EUR	15.83	15.78	15.20	14.23
A Class non-distributing share SGD hedged	SGD	9.80	_	_	_
A Class non-distributing share USD hedged	USD	40.82	40.19	37.60	34.42
Al Class non-distributing share	EUR	10.25	10.21	-	_
C Class non-distributing share	EUR	13.32	13.35	13.03	12.35
C Class non-distributing share USD hedged	USD	31.41	31.12	29.48	27.32
	EUR	17.04	16.94	16.21	15.06
D Class non-distributing share					
D Class non-distributing share D Class non-distributing share USD hedged	USD	43.02	42.24	39.27	35.67
<u> </u>		43.02 14.26	42.24 14.25	39.27 13.79	
D Class non-distributing share USD hedged	USD				35.67 12.98 31.38

as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Euro Bond Fund					
Total net assets	EUR	5,462,261,168	5,630,335,309	4,679,191,991	4,375,184,196
Net asset value per:	LOIK	0,402,201,100	0,000,000,000	4,070,101,001	4,070,104,100
A Class distributing (A) share	EUR	27.95	28.20	25.89	26.03
A Class distributing (A) UK reporting fund share	GBP	23.98	25.59	23.31	24.07
A Class distributing (D) share	EUR	20.86	21.04	19.32	19.42
A Class distributing (M) share	EUR	20.85	21.04	19.32	19.42
A Class non-distributing share	EUR	30.86	31.14	28.54	28.63
A Class non-distributing share JPY hedged	JPY	1,079	1,089	999	_
A Class non-distributing share PLN hedged	PLN	113.65	113.49	102.34	101.03
A Class non-distributing share USD hedged	USD	14.17	14.12	12.58	12.32
Al Class non-distributing share	EUR	10.53	10.62	_	_
C Class non-distributing share	EUR	23.55	23.92	22.20	22.55
D Class distributing (A) share	EUR	12.38	12.48	11.45	11.51
D Class distributing (A) UK reporting fund share	GBP	24.08	25.64	23.36	24.11
D Class distributing (A) UK reporting fund share GBP hedged	GBP	11.36	11.37	10.32	10.29
D Class distributing (M) share	EUR	20.89	21.07	19.34	19.44
D Class non-distributing share	EUR	32.29	32.53	29.72	29.71
D Class non-distributing share CHF hedged	CHF	12.46	12.58	11.56	11.61
D Class non-distributing share USD hedged	USD	14.53	14.46	12.83	12.52
E Class distributing (Q) share	EUR	25.92	26.22	24.16	24.36
E Class non-distributing share	EUR	27.77	28.10	25.89	26.10
I Class distributing (A) UK reporting fund share	GBP	9.12	9.70	8.84	-
I Class distributing (A) UK reporting fund share GBP hedged	GBP	11.39	11.39	10.34	10.30
I Class distributing (A) UK reporting fund share USD hedged	USD	11.22	11.16	9.95	_
I Class non-distributing share	EUR	15.49	15.60	14.23	14.20
I Class non-distributing share CHF hedged	CHF	11.07	11.17	10.25	10.27
I Class non-distributing share JPY hedged	JPY	1,093	1,100	1,004	_
I Class non-distributing share USD hedged	USD	12.34	12.27	10.87	10.59
S Class distributing (A) share	EUR	10.69	10.76	9.88	_
X Class non-distributing share	EUR	34.67	34.83	31.64	31.46
Euro Corporate Bond Fund					
Total net assets	EUR	3,386,046,382	2,980,522,109	1,920,960,138	1,553,497,424
Net asset value per:					
A Class distributing (D) share	EUR	14.13	14.27	13.51*	13.53
A Class distributing (M) share	EUR	13.87	14.01	13.26*	13.29
A Class non-distributing share	EUR	17.44	17.60	16.57*	16.49
A Class non-distributing share CHF hedged	CHF	10.54	10.66	10.09*	10.09
A Class non-distributing share GBP hedged	GBP	11.11	11.15	10.39*	10.25
A Class non-distributing share SEK hedged	SEK	106.38	107.26	100.99*	100.70
A Class non-distributing share USD hedged	USD	11.68	11.64	10.65*	10.34
Al Class non-distributing share	EUR	10.35	10.45	-	-
C Class non-distributing share	EUR	14.17	14.39	13.71*	13.82
D Class distributing (M) share	EUR	13.87	14.01	13.27*	13.29
D Class non-distributing share	EUR	18.26	18.40	17.25*	17.10
D Class non-distributing share CHF hedged	CHF	10.70	10.81	10.18*	10.14
D Class non-distributing share GBP hedged	GBP	11.25	11.27	10.46*	10.27
D Class non-distributing share USD hedged	USD	11.84	11.78	10.73*	10.38
E Class distributing (Q) share	EUR	14.79	14.97	14.18*	14.18
E Class non-distributing share	EUR	16.05	16.24	15.36*	15.37
I Class distributing (Q) share	EUR	10.58	10.69	10.13*	10.14
I Class non-distributing share	EUR	11.51	11.59	10.85*	10.74
I Class non-distributing share CHF hedged	CHF	10.77	10.87	10.22*	10.16
I Class non-distributing share GBP hedged	GBP	11.32	11.33	10.50*	10.30
I Class non-distributing share JPY hedged	JPY	1,036	1,043	_	_
X Class distributing (Q) share	EUR	10.43	10.54	9.99*	_
X Class non-distributing share	EUR	19.46	19.55	18.23*	17.97

as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Euro Reserve Fund					
Total net assets	EUR	83,016,721	93,146,101	84,105,770	128,753,188
Net asset value per:					
A Class non-distributing share	EUR	72.52	72.72	73.06	73.44
C Class non-distributing share	EUR	69.38	69.58	69.90	70.26
D Class non-distributing share	EUR	73.00	73.21	73.55	73.93
E Class non-distributing share	EUR EUR	69.07	69.35	69.85 9.91	70.38 9.96
X Class non-distributing share	EUK	9.85	9.87	9.91	9.90
Euro Short Duration Bond Fund	=115	44 404 400 074	44 004 004 005	44 700 040 000	40 575 400 004
Total net assets	EUR	11,181,420,671	11,604,394,805	11,766,812,938	10,575,463,334
Net asset value per:  A Class distributing (A) UK reporting fund share	GBP	12.67	13.50	13.34	13.82
A Class distributing (A) UK reporting fund share GBP hedged	GBP	11.13	11.15	10.98	10.99
A Class distributing (A) UK reporting fund share USD hedged	USD	11.67	11.61	11.23	11.06
A Class distributing (D) share	EUR	12.14	12.22	12.18	12.29
A Class distributing (M) share	EUR	12.15	12.24	12.19	12.30
A Class non-distributing share	EUR	15.79	15.90	15.83	15.98
A Class non-distributing share CHF hedged	CHF	10.64	10.74	10.75	10.90
A Class non-distributing share USD hedged	USD	12.44	12.37	11.97	11.79
Al Class non-distributing share	EUR	9.99	10.06	-	-
C Class non-distributing share	EUR	12.13	12.29	12.40	12.67
D Class distributing (A) UK reporting fund share	GBP	12.75	13.55	13.37	13.84
D Class distributing (A) UK reporting fund share GBP hedged	GBP	11.24	11.25	11.06	11.05
D Class distributing (A) UK reporting fund share USD hedged	USD	11.28	11.20	10.81	10.64
D Class distributing (M) UK reporting fund share	GBP	10.46	11.12	10.97	11.35
D Class distributing (M) UK reporting fund share GBP hedged D Class non-distributing share	GBP EUR	10.26 16.47	10.26 16.56	10.08 16.44	10.08 16.53
D Class non-distributing share CHF hedged	CHF	10.92	11.00	10.98	11.09
D Class non-distributing share USD hedged	USD	11.09	11.02	10.62	10.42
E Class non-distributing share	EUR	14.31	14.45	14.46	14.67
I Class distributing (Q) share	EUR	16.29	16.37	16.29	16.42
I Class non-distributing share	EUR	16.45	16.53	16.39	16.47
I Class non-distributing share CHF hedged	CHF	9.98	_	_	_
I Class non-distributing share USD hedged	USD	10.92	10.84	10.43	10.23
SI Class non-distributing share	EUR	10.04	10.08	-	-
SI Class non-distributing share USD hedged	USD	10.29	10.21	_	_
X Class non-distributing share	EUR	17.19	17.24	17.02	17.04
Euro-Markets Fund					
Total net assets	EUR	1,633,862,625	1,862,526,676	3,347,603,395	3,020,386,936
Net asset value per:	EUD	04.05*	04.00	05.50	05.40
A Class distributing (A) LIK reporting fund share	EUR GBP	24.65*	24.80	25.59	25.48 25.28
A Class distributing (A) UK reporting fund share	EUR	22.70* 28.46*	24.14 28.63	24.73 29.42	29.17
A Class non-distributing share A Class non-distributing share CHF hedged	CHF	17.06*	17.19	17.74	17.61
A Class non-distributing share GBP hedged	GBP	13.26*	13.32	13.58	13.35
A Class non-distributing share HKD hedged	HKD	102.97*	102.40	103.02	-
A Class non-distributing share SGD hedged	SGD	19.96*	19.86	20.01	19.54
A Class non-distributing share USD hedged	USD	14.45*	14.36	14.32	13.87
Al Class non-distributing share	EUR	9.98*	10.04	_	_
C Class non-distributing share	EUR	22.01*	22.28	23.18	23.27
D Class distributing (A) share	EUR	24.75*	24.81	25.59	25.49
D Class distributing (A) UK reporting fund share	GBP	21.18*	22.44	22.97	23.49
D Class non-distributing share	EUR	31.64*	31.71	32.34	31.83
D Class non-distributing share USD hedged	USD	13.22*	13.09	12.95	12.46
D Class non-distributing UK reporting fund share	GBP	27.07*	28.68	29.02	29.33
D Class non-distributing UK reporting fund share CHF hedged	CHF	14.93*	14.99	15.35	15.13
E Class non-distributing share	EUR	25.72*	25.94	26.78	26.69
I Class distributing (A) share I Class non-distributing share	EUR EUR	11.38* 31.60*	11.39 31.63	11.75 32.18	11.70 31.58
S Class distributing (A) share	EUR	9.27*	9.29	9.58	31.30
S Class instributing (A) share	EUR	9.53*	9.54	9.72	_
X Class non-distributing share	EUR	33.86*	33.76	34.10	33.22
<u> </u>					

# as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
European Equity Income Fund					
Total net assets	EUR	1,688,699,975	1,715,398,088	2,249,872,721	2,556,865,404
Net asset value per:		,,,.	, -,,	, -,- ,	,,,
A Class distributing (A) (G) share	EUR	14.49*	14.09	14.28	14.83
A Class distributing (Q) (G) share	EUR	13.72*	13.47	13.62	14.18
A Class distributing (Q) (G) share USD hedged	USD	20.38*	19.77	19.40	19.75
A Class distributing (R) (M) (G) share AUD hedged	AUD	10.77*	10.74	10.85	11.23
A Class distributing (R) (M) (G) share CAD hedged	CAD	8.74*	8.68	8.73	9.06
A Class distributing (R) (M) (G) share CNH hedged	CNH	91.53*	90.74	91.36	94.92
A Class distributing (R) (M) (G) share NZD hedged	NZD	8.71*	8.67	8.75	9.06
A Class distributing (R) (M) (G) share USD hedged	USD	9.31*	_	_	_
A Class distributing (S) (M) (G) share	EUR	10.26*	10.20	10.28	10.67
A Class distributing (S) (M) (G) share GBP hedged	GBP	13.13*	13.04	13.00	13.39
A Class distributing (S) (M) (G) share HKD hedged	HKD	177.16*	174.06	171.64	176.07
A Class distributing (S) (M) (G) share SGD hedged	SGD	11.21*	11.05	10.92	11.17
A Class distributing (S) (M) (G) share USD hedged	USD	11.44*	11.23	10.98	11.14
A Class non-distributing share	EUR	20.25*	19.70	18.96	18.87
A Class non-distributing share USD hedged	USD	13.82*	13.28	12.41	12.08
Al Class distributing (Q) (G) share	EUR	10.39*	10.20	_	-
Al Class non-distributing share	EUR	10.79*	10.49	_	_
D Class distributing (A) (G) share	EUR	13.47*	13.05	13.12	13.52
D Class distributing (A) (G) UK reporting fund share	GBP	11.52*	_	_	_
D Class distributing (Q) (G) UK reporting fund share	GBP	11.47*	11.87	11.81	12.53
D Class distributing (Q) (G) UK reporting fund share GBP hedged	GBP	12.45*	12.16	12.08	12.38
D Class distributing (S) (M) (G) share USD hedged	USD	9.54*	9.33	9.05	9.12
D Class non-distributing share	EUR	21.53*	20.86	19.93	19.69
D Class non-distributing UK reporting fund share	GBP	18.41*		_	-
D Class non-distributing UK reporting fund share USD hedged	USD	12.21*	11.69	10.84	10.47
E Class distributing (Q) (G) share	EUR	13.18*	12.97	13.18	13.79
E Class non-distributing share	EUR	19.40*	18.91	18.30	18.30
I Class distributing (A) (G) share	EUR	13.53*	13.10	13.13	13.50
I Class non-distributing share	EUR	11.11*	10.75	10.25	10.10
X Class distributing (Q) (G) UK reporting fund share	GBP	12.23*	12.58	12.40	13.02
X Class non-distributing share	EUR	14.06*	13.55	12.82	12.54
European Focus Fund					
Total net assets	EUR	335,133,847	391,029,713	667,704,333	1,093,787,468
Net asset value per:					
A Class non-distributing share	EUR	24.17	23.25	23.23	22.96
A Class non-distributing share SGD hedged	SGD	18.67	17.80	17.44	16.99
A Class non-distributing share USD hedged	USD	13.55	12.87	12.48	12.06
Al Class non-distributing share	EUR	10.71	10.30	-	-
C Class non-distributing share	EUR	20.51	19.85	20.08	20.10
D Class non-distributing share	EUR	26.38	25.28	25.07	24.59
D Class non-distributing UK reporting fund share	GBP	22.57	22.86	22.50	22.66
E Class non-distributing share	EUR	22.65	21.84	21.93	21.78
I Class non-distributing share	EUR	26.57	25.42	25.15	24.61
X Class non-distributing share	EUR	_	_	_	26.54

as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
European Fund					
Total net assets	EUR	1,045,781,622	1,146,597,659	1,721,511,997	2,688,730,602
Net asset value per:	2011	1,040,101,022	1,140,007,000	1,121,011,001	2,000,100,002
A Class distributing (A) share	EUR	111.57	107.40	105.98	104.53
A Class distributing (A) UK reporting fund share	GBP	95.87	97.58	95.54	96.75
A Class non-distributing share	EUR	119.99	115.51	113.06	110.86
A Class non-distributing share AUD hedged	AUD	13.06	12.54	12.04	11.55
A Class non-distributing share CAD hedged	CAD	12.45	11.88	11.41	11.03
A Class non-distributing share CNH hedged	CNH	113.51	107.78	102.25	96.87
A Class non-distributing share GBP hedged	GBP	11.94	11.48	11.15	10.85
A Class non-distributing share HKD hedged	HKD	17.83	16.97	16.26	15.76
A Class non-distributing share NZD hedged	NZD	13.56	12.99	12.45	11.89
A Class non-distributing share SGD hedged	SGD	13.98	13.34	12.80	12.38
A Class non-distributing share USD hedged	USD	18.41	17.51	16.64	15.95
C Class non-distributing share	EUR	91.95	89.07	88.27	87.64
D Class distributing (A) UK reporting fund share	GBP	96.24	97.59	95.52	96.73
D Class non-distributing share	EUR	133.42	127.96	124.31	120.98
D Class non-distributing share USD hedged	USD	17.15	16.25	15.32	14.58
D Class non-distributing UK reporting fund share	GBP	114.12	115.72	111.55	111.46
E Class non-distributing share	EUR	108.14	104.36	102.66	101.17
I Class distributing (A) UK reporting fund share	GBP	-	-	-	12.38
I Class non-distributing share	EUR	133.88	128.24	124.26	120.62
I Class non-distributing share USD hedged	USD	13.66	12.93	12.16	11.54
S Class non-distributing share	EUR	10.75	10.30	9.99	-
X Class non-distributing share	EUR	143.75	137.18	131.93	127.11
- <del></del>	LOIX	140.70	107.10	101.00	127.11
European High Yield Bond Fund Total net assets	EUR	98,085,594	70,509,445	67,874,885	EA 442 407
	EUK	90,005,594	70,509,445	67,674,005	54,413,187
Net asset value per:	ELID	11.02	11.60	11.02	10.05
A Class non-distributing share	EUR	11.83	11.62	11.03	10.95
A Class non-distributing share CHF hedged	CHF	11.55	11.38	10.84	10.81
A Class non-distributing share SEK hedged	SEK	117.39 10.37	115.29 10.17	109.34	108.69 10.19
D Class distributing (A) LIK reporting fund above CRR hadred	EUR GBP			9.97	10.19
D Class distributing (A) UK reporting fund share GBP hedged	EUR	10.74 12.16	10.49	10.17 11.25	11.09
D Class non-distributing share	EUR	10.23	11.93 10.23	10.02	10.25
E Class distributing (Q) share	EUR				
E Class non-distributing share	EUR	11.58 12.58	11.41	10.87	10.85
X Class non-distributing share	EUR	9.90	12.29	11.51	11.27
Z Class non-distributing share	EUR	9.90			
European Special Situations Fund					
Total net assets	EUR	1,152,272,345	1,253,130,898	1,328,666,915	1,275,147,791
Net asset value per:					
A Class non-distributing share	EUR	46.13	45.77	43.42	40.57
A Class non-distributing share AUD hedged	AUD	16.98	16.81	15.65	14.31
A Class non-distributing share CAD hedged	CAD	16.20	15.93	14.82	13.66
A Class non-distributing share CNH hedged	CNH	373.96	365.86	336.28	303.75
A Class non-distributing share GBP hedged	GBP	15.39	15.26	14.38	13.32
A Class non-distributing share HKD hedged	HKD	119.01	116.74	108.40	-
A Class non-distributing share USD hedged	USD	18.16	17.80	16.39	14.98
C Class non-distributing share	EUR	37.62	37.57	36.08	34.14
D Class non-distributing share	EUR	51.27	50.69	47.72	44.25
D Class non-distributing share USD hedged	USD	17.12	16.72	15.28	13.86
E Class non-distributing share	EUR	42.75	42.53	40.54	38.07
I Class non-distributing share X Class non-distributing share	EUR EUR	13.78 13.53	13.61 13.31	12.78 12.40	11.82 11.39

as at 29 February 2020 continued

	Currency	20 Fahruari 2020	24 Avenuet 2040	24 Avenuet 2049	24 Avenue 2047
	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
European Value Fund					
Total net assets	EUR	675,970,172	865,538,450	2,009,781,504	2,778,451,915
Net asset value per:					
A Class distributing (A) share	EUR	46.82*	45.61	50.41	52.32
A Class distributing (A) UK reporting fund share	GBP	42.78*	44.07	48.33	51.50
A Class non-distributing share	EUR AUD	61.78*	60.18	65.01	66.76 12.37
A Class non-distributing share AUD hedged A Class non-distributing share CNH hedged	CNH	11.93* 114.46*	11.60 109.93	12.31 115.04	114.19
A Class non-distributing share HKD hedged	HKD	112.68*	108.51	114.72	116.34
A Class non-distributing share USD hedged	USD	11.64*	11.20	11.74	11.78
C Class non-distributing share	EUR	45.46*	44.56	48.74	50.68
D Class distributing (A) UK reporting fund share	GBP	42.93*	44.05	48.31	51.50
D Class non-distributing share	EUR	67.74*	65.74	70.49	71.84
D Class non-distributing share USD hedged	USD	12.36*	11.85	12.33	12.28
E Class non-distributing share	EUR	56.82*	55.49	60.24	62.17
I Class non-distributing share	EUR	14.34*	13.90	14.87	15.11
I Class non-distributing share USD hedged	USD	_	_	_	12.05
S Class distributing (A) share	EUR	8.56*	8.30	9.18	-
X Class non-distributing share	EUR	9.60*	9.27	9.84	9.93
FinTech Fund					
Total net assets	USD	65,119,706	39,175,521	_	_
Net asset value per:					
A Class non-distributing share	USD	10.88	10.53	-	-
A Class non-distributing share EUR hedged	EUR	10.41	10.21	-	-
A Class non-distributing share SGD hedged	SGD	10.75	10.44	_	-
Al Class non-distributing share	USD	11.95	11.56	-	-
D Class non-distributing share	USD	11.02	10.61	_	_
D Class non-distributing share EUR hedged	EUR	10.54	10.29	_	_
D Class non-distributing UK reporting fund share	GBP	8.59 10.66	8.69	_	_
D Class non-distributing UK reporting fund share GBP hedged E Class non-distributing share	GBP USD	13.87	10.37 13.46	_	_
E Class non-distributing share EUR hedged	EUR	10.33	10.15	_	_
I Class non-distributing share	USD	11.06	10.64	_	_
I Class non-distributing share EUR hedged	EUR	12.05	11.75	_	_
X Class non-distributing share	USD	11.17	10.71	_	-
Z Class non-distributing UK reporting fund share	GBP	8.63	8.71	_	-
Fixed Income Global Opportunities Fund					
Total net assets	USD	10,524,541,415	9,742,532,405	11,829,873,767	9,265,244,959
Net asset value per:					
A Class distributing (A) share	USD	10.19	9.97	9.78	9.94
A Class distributing (A) share EUR hedged	EUR	9.46	9.38	9.50	9.91
A Class distributing (D) share	USD	10.24	10.14	9.95	10.11
A Class distributing (M) share	USD	10.23	10.13	9.94	10.10
A Class distributing (Q) share	USD	10.26	10.18	9.98	10.15
A Class distributing (Q) share EUR hedged	EUR	6.89	6.93	7.00	7.31
A Class distributing (Q) share SGD hedged	SGD	14.69	14.60	14.43	14.80
A Class distributing (R) (M) (G) share AUD hedged	AUD	9.31	9.31	9.29	9.61
A Class distributing (R) (M) (G) share CNH hedged	CNH	96.47	95.96	95.75	99.07
A Class distributing (S) (M) (G) share	USD HKD	12.20 92.06	12.19 91.92	12.06 91.83	12.40 95.54
A Class distributing (S) (M) (G) share HKD hedged  A Class non-distributing share	USD	14.92	14.61	13.95	13.86
A Class non-distributing share CHF hedged	CHF	10.05	9.99	9.88	10.12
A Class non-distributing share EUR hedged	EUR	10.07	9.98	9.83	10.03
A Class non-distributing share JPY hedged	JPY	1,057	1,047	1,030	1,047
A Class non-distributing share PLN hedged	PLN	16.14	15.84	15.29	15.32
A Class non-distributing share SEK hedged	SEK	102.56	101.54	99.93	102.02
A Class non-distributing share SGD hedged	SGD	21.39	20.99	20.21	20.25
A Class non-distributing UK reporting fund share GBP hedged	GBP	10.61	10.47	10.19	10.29
Al Class non-distributing share	USD	11.85	11.60	-	-
Al Class non-distributing share EUR hedged	EUR	10.26	10.18	-	-
C Class distributing (D) share	USD	10.24	10.14	9.95	10.11
C Class distributing (Q) share	USD	10.21	10.12	9.92	10.09

as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
C Class pan distributing share	HED	12.69	12.50	12.00	12.16
C Class non-distributing share D Class distributing (A) share	USD USD	13.83	12.50 13.50	12.09 13.24	12.16 13.46
D Class distributing (A) share CAD hedged	CAD	10.02	9.81	9.71	9.94
D Class distributing (A) share EUR hedged	EUR	9.48	9.38	9.50	9.91
D Class distributing (A) UK reporting fund share GBP hedged	GBP	4.80	4.72	4.72	4.88
D Class distributing (Q) share	USD	10.79	10.70	10.49	10.67
D Class distributing (Q) share CHF hedged	CHF	9.38	9.45	9.59	-
D Class distributing (Q) share EUR hedged	EUR	6.91	6.95	7.02	7.33
D Class non-distributing share	USD	15.46	15.10	14.35	14.18
D Class non-distributing share CHF hedged	CHF	10.81	10.72	10.55	10.75
D Class non-distributing share EUR hedged	EUR	10.70	10.58	10.37	10.53
D Class non-distributing share GBP hedged	GBP	11.51	11.32	10.96	11.02
D Class non-distributing share PLN hedged	PLN	16.75	16.39	15.75	15.70
D Class non-distributing share SGD hedged	SGD	22.19	21.72	20.81	20.74
E Class non-distributing share	USD	13.94	13.68	13.13	13.11
E Class non-distributing share EUR hedged	EUR	9.44	9.38	9.29	9.52
I Class distributing (M) share CAD hedged	CAD	9.78	9.70	9.61	9.83
I Class distributing (Q) share	USD	10.05	9.96	9.77	9.94
I Class distributing (Q) share EUR hedged	EUR	9.16	9.21	9.31	9.72
I Class distributing (Q) share GBP hedged	GBP	10.11	10.10	-	-
I Class distributing (Q) share JPY hedged	JPY	967	971	981	-
I Class non-distributing share	USD	12.31	12.01	11.39	11.25
I Class non-distributing share AUD hedged	AUD	10.58	10.38	9.93	-
I Class non-distributing share CAD hedged	CAD	11.47	11.21	10.73	10.66
I Class non-distributing share CHF hedged	CHF	11.54	11.42	11.23	11.42
I Class non-distributing share EUR hedged	EUR	11.03	10.90	10.67	10.81
I Class non-distributing share GBP hedged	GBP	11.61	11.41	11.03	11.08
I Class non-distributing share JPY hedged	JPY	1,101	1,087	1,063	1,073
J Class distributing (M) share	USD	10.24	10.14	9.95	10.11
S Class distributing (A) share EUR hedged	EUR	10.21	10.10	_	_
S Class distributing (Q) share	USD	10.34	10.25	-	_
S Class non-distributing share	USD	10.51	10.26	-	-
S Class non-distributing share CHF hedged	CHF	10.27	10.18	-	-
S Class non-distributing share EUR hedged	EUR	10.31	10.19	-	-
X Class distributing (M) share	USD	10.24	10.14	9.95	10.11
X Class distributing (M) share AUD hedged	AUD	10.66	10.61	10.49	10.67
X Class distributing (M) share EUR hedged	EUR	9.24	9.27	9.38	9.78
X Class distributing (Q) share EUR hedged	EUR	9.48	9.52	9.63	<del>.</del>
X Class distributing (Q) share GBP hedged	GBP	9.57	9.56	9.55	9.88
X Class non-distributing share	USD	11.99	11.67	11.02	10.82
X Class non-distributing share AUD hedged	AUD	12.47	12.20	11.61	11.41
X Class non-distributing share CAD hedged	CAD	11.54	11.25	10.72	10.60
X Class non-distributing share CHF hedged	CHF	11.93	11.79	11.52	11.66
X Class non-distributing share EUR hedged	EUR	11.64	11.48	11.17	11.26
X Class non-distributing share GBP hedged	GBP	11.44	11.21	10.79	10.78
X Class non-distributing share SEK hedged	SEK	10.84	10.67	10.38	10.48
Future Of Transport Fund					
Total net assets	USD	221,556,495	110,035,733	-	-
Net asset value per:					
A Class non-distributing share	USD	8.35	8.20	_	_
A Class non-distributing share EUR hedged	EUR	7.97	7.94	_	_
A Class non-distributing share SGD hedged	SGD	8.20	8.10	_	_
Al Class non-distributing share	USD	10.25	10.07	_	_
D Class non-distributing share EUR hedged	EUR	8.07	8.00	_	_
D Class non-distributing UK reporting fund share	GBP	6.59	6.77	_	_
D Class non-distributing UK reporting fund share GBP hedged	GBP	8.18	8.08	_	_
E Class non-distributing share	USD	10.92	10.75	_	_
E Class non-distributing share EUR hedged	EUR	7.91	7.90	_	_
I Class non-distributing share	USD	8.48	8.29	_	_
I Class non-distributing share EUR hedged	EUR	9.46	9.37	-	-
X Class non-distributing share	USD	8.57	8.35	-	-
Z Class non-distributing UK reporting fund share	GBP	6.62	6.79	_	

#### as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Global Allocation Fund					
Total net assets	USD	13,224,857,873	14,264,886,849	17,353,298,738	18,540,865,354
Net asset value per:					
A Class distributing (A) share	USD	56.06	55.65	55.51	54.16
A Class distributing (A) share EUR hedged	EUR	33.31	33.50	34.50	34.57
A Class non-distributing share	USD	57.66	57.23	56.86	55.36
A Class non-distributing share AUD hedged	AUD	17.07	17.07	17.14	16.73
A Class non-distributing share CHF hedged	CHF	11.70	11.78	12.13	12.18
A Class non-distributing share CNH hedged	CNH	130.85	129.50	128.37	123.26
A Class non-distributing share EUR hedged	EUR	35.84	36.05	36.98	36.96
A Class non-distributing share GBP hedged	GBP	29.43	29.46	29.90	29.67
A Class non-distributing share HKD hedged	HKD	13.76	13.67	13.70	13.49
A Class non-distributing share PLN hedged	PLN	16.51	16.45	16.55	16.26
A Class non-distributing share SGD hedged	SGD	13.54	13.48	13.52	13.29
Al Class non-distributing share	USD	11.50	11.41	_	_
Al Class non-distributing share EUR hedged	EUR	9.97	10.03	_	_
C Class non-distributing share	USD	44.04	43.99	44.25	43.63
C Class non-distributing share EUR hedged	EUR	27.39	27.72	28.79	29.14
D Class distributing (A) share	USD	56.33	55.70	55.55	54.19
D Class distributing (A) share EUR hedged	EUR	33.45	33.52	34.52	34.59
D Class non-distributing share	USD	63.23	62.53	61.65	59.59
D Class non-distributing share AUD hedged	AUD	18.05	17.98	17.92	17.36
D Class non-distributing share CHF hedged	CHF	12.37	12.42	12.69	12.65
D Class non-distributing share EUR hedged	EUR	39.31	39.39	40.10	39.78
D Class non-distributing share GBP hedged	GBP	31.10	31.01	31.24	30.76
D Class non-distributing share PLN hedged	PLN	17.46	17.34	17.31	16.87
D Class non-distributing share SGD hedged	SGD	14.39	14.27	14.22	13.81
D Class non-distributing UK reporting fund share	GBP	49.31	51.19	47.54	46.31
E Class non-distributing share	USD	52.73	52.47	52.39	51.27
E Class non-distributing share EUR hedged	EUR	34.16	34.44	35.50	35.67
E Class non-distributing share PLN hedged	PLN	15.76	15.75	15.92	15.71
I Class non-distributing share	USD	63.11	62.34	61.35	59.16
I Class non-distributing share EUR hedged	EUR	38.85	38.89	39.50	39.11
I Class non-distributing share SGD hedged	SGD	14.46	14.33	14.24	13.86
J Class non-distributing share	USD	71.56	70.43	68.79	65.84
X Class distributing (A) share	USD	12.49	12.29	12.26	11.96
X Class non-distributing share	USD	71.09	69.96	68.33	65.41
X Class non-distributing share AUD hedged	AUD	20.10	19.93	19.67	18.87
X Class non-distributing share EUR hedged	EUR	11.31	11.27	11.36	11.16
X Class non-distributing share JPY hedged	JPY	1,114	1,109	1,116	1,092

as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Global Bond Income Fund					
Total net assets	USD	114,582,843	88,430,651	74,954,530	_
Net asset value per:		,002,0	33, 133,53	,,	
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	101.80	101.73	_	_
A Class distributing (S) (M) (G) share	USD	10.21	10.23	9.98	_
A Class distributing (S) (M) (G) UK reporting fund share AUD hedged	AUD	10.07	10.14	_	_
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	CAD	10.11	10.15	_	_
A Class distributing (S) (M) (G) UK reporting fund share EUR hedged	EUR	9.93	10.08	_	_
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	GBP	10.02	10.12	_	_
A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	HKD	101.47	101.63	_	_
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	NZD	10.09	10.15	_	_
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	SGD	10.08	10.12	_	_
A Class non-distributing share	USD	10.90	10.67	9.98	_
Al Class distributing (Q) share EUR hedged	EUR	10.09	10.17	-	_
Al Class non-distributing share	USD	11.83	11.58	_	_
Al Class non-distributing share EUR hedged	EUR	10.32	10.23	_	_
D Class non-distributing share	USD	10.98	10.71	9.98	_
D Class non-distributing share CHF hedged	CHF	10.41	10.32	9.94	_
D Class non-distributing share EUR hedged	EUR	10.49	10.36	9.95	_
D Class non-distributing UK reporting fund share GBP hedged	GBP	10.43	10.50	9.96	_
E Class distributing (Q) share EUR hedged	EUR	9.97	10.06	9.98	_
E Class non-distributing share EUR hedged	EUR	10.32	10.25	9.93	_
I Class non-distributing share	USD	11.02	10.75	9.99	_
I Class non-distributing share BRL hedged	USD	9.16	9.60	9.99	_
I Class non-distributing share EUR hedged	EUR	10.56	10.43	9.99	_
X Class non-distributing share	USD	11.11	10.43	9.99	_
Z Class non-distributing share	USD	11.04	10.76	9.99	_
Z Class non-distributing share CHF hedged	CHF	10.55	10.74	_	_
Z Class non-distributing share EUR hedged	EUR	10.62	10.44	_	_
	EUK	10.02	10.40		
Global Conservative Income Fund					
Total net assets	EUR	457,131,109	232,211,689	-	-
Net asset value per:					
A Class distributing (A) (G) share	EUR	9.98	9.88	_	-
A Class distributing (Y) (Q) (G) share	EUR	9.93	10.03	-	_
A Class non-distributing share	EUR	10.36	10.26	-	_
Al Class distributing (Q) (G) share	EUR	10.01	10.12	_	_
Al Class non-distributing share	EUR	10.28	10.18	_	_
D Class distributing (A) (G) share	EUR	10.05	9.93	_	_
D Class distributing (Y) (Q) (G) share	EUR	9.98	10.05	_	_
D Class non-distributing share	EUR	10.46	10.33	_	_
E Class distributing (Q) (G) share	EUR	9.78	9.89	-	-
E Class distributing (S) (M) (G) share	EUR	10.05	10.10	-	_
E Class distributing (Y) (Q) (G) share	EUR	9.87	9.99	_	-
E Class non-distributing share	EUR	10.31	10.23	-	_
I Class distributing (Y) (Q) (G) share	EUR	10.00	10.06	_	_
I Class non-distributing share	EUR	10.50	10.36	_	_
X Class non-distributing share	EUR	10.57	10.40	-	-

#### as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Global Corporate Bond Fund					
Total net assets	USD	1,839,514,794	2,117,770,155	2,142,623,411	2,527,429,850
Net asset value per:	332	.,,	_,,,	_,,,,	_,0,,1_0,000
A Class distributing (A) share EUR hedged	EUR	9.40	9.32	8.78	9.30
A Class distributing (M) share AUD hedged	AUD	12.47	12.35	11.38	11.74
A Class distributing (M) share CAD hedged	CAD	11.46	11.31	10.43	10.84
A Class distributing (M) share GBP hedged	GBP	10.95	10.87	10.13	10.63
A Class distributing (M) share NZD hedged	NZD	12.63	12.50	11.50	11.84
A Class distributing (Q) share	USD	11.50	11.34	10.38	10.71
A Class distributing (R) (M) (G) share AUD hedged	AUD	11.47	11.41	10.63	11.13
A Class distributing (R) (M) (G) share CNH hedged	CNH	104.23	103.15	96.00	100.48
A Class distributing (R) (M) (G) share NZD hedged	NZD	10.11	10.05	9.36	9.78
A Class distributing (S) (M) (G) share	USD	11.46	11.39	10.56	11.04
A Class distributing (S) (M) (G) share HKD hedged	HKD	85.46	84.84	79.52	84.11
A Class distributing (S) (M) (G) share SGD hedged	SGD	10.20	10.15	9.48	9.98
A Class non-distributing share	USD	15.24	14.91	13.39	13.55
A Class non-distributing share EUR hedged	EUR	13.54	13.42	12.43	12.90
A Class non-distributing share SEK hedged	SEK	107.78	106.64	98.65	102.44
A Class non-distributing share SGD hedged	SGD	_	_	10.29	10.49
D Class distributing (Q) share GBP hedged	GBP	10.79	10.72	10.00	-
D Class non-distributing share	USD	16.03	15.65	13.99	14.09
D Class non-distributing share EUR hedged	EUR	14.23	14.07	12.97	13.40
D Class non-distributing UK reporting fund share GBP hedged	GBP	10.70	10.52	9.59	9.81
E Class non-distributing share	USD	14.31	14.04	12.67	12.88
E Class non-distributing share EUR hedged	EUR	12.76	12.68	11.80	12.31
I Class distributing (A) UK reporting fund share GBP hedged	GBP	10.58	10.40	9.68	10.16
I Class non-distributing share	USD	12.30	12.00	10.71	10.77
I Class non-distributing share CAD hedged	CAD	12.14	11.86	10.68	10.82
I Class non-distributing share EUR hedged	EUR	10.76	10.63	9.79	10.09
X Class distributing (A) UK reporting fund share GBP hedged	GBP	9.92	9.73	9.05	9.50
X Class distributing (R) (M) (G) share AUD hedged	AUD	-	-	10.06	10.42
X Class non-distributing share	USD	17.08	16.62	14.77	14.78
X Class non-distributing share EUR hedged	EUR	15.20	14.99	13.73	14.10
X Class non-distributing share NOK hedged	NOK	114.21	111.42	100.56	-
Global Dynamic Equity Fund					
Total net assets	USD	589,001,934	614,552,911	754,590,181	628,573,716
Net asset value per:	000	000,001,004	014,002,011	704,030,101	020,070,770
A Class distributing (A) share	USD	20.22	20.18	20.78	19.12
A Class non-distributing share	USD	20.28	20.24	20.81	19.15
A Class non-distributing share CNH hedged	CNH	125.93	125.40	128.77	116.69
A Class non-distributing share EUR hedged	EUR	12.90	13.05	13.86	13.09
C Class non-distributing share	USD	17.04	17.11	17.82	16.60
C Class non-distributing share EUR hedged	EUR	11.07	11.26	12.11	11.58
D Class distributing (A) share	USD	18.33	18.22	18.76	17.23
D Class non-distributing share	USD	22.15	22.02	22.48	20.53
<u> </u>	EUR	13.64	13.74	22. <del>4</del> 6 14.49	13.58
D Class non-distributing share EUR hedged	USD	13.64	13.74	14.49	18.07
E Class non-distributing share					
E Class non-distributing share EUR hedged	EUR	12.27	12.44	13.29	12.61
X Class non-distributing share	USD	25.40	25.13	25.39	22.95

#### as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Global Equity Income Fund					
Total net assets	USD	1,154,118,294	1,299,516,668	1,779,910,032	2,250,695,519
Net asset value per:					
A Class distributing (A) (G) share	USD	12.47	13.03*	13.30*	13.34
A Class distributing (A) (G) share EUR hedged	EUR	9.56	10.12*	10.68*	10.99
A Class distributing (Q) (G) share	USD	12.33	13.05*	13.32*	13.37
A Class distributing (Q) (G) share EUR hedged	EUR	10.40	11.17*	11.77*	12.12
A Class distributing (Q) (G) share SGD hedged	SGD	11.58	12.30*	12.69*	12.85
A Class distributing (Q) (G) UK reporting fund share	GBP	9.61	10.68*	10.27*	10.38
A Class distributing (R) (M) (G) share AUD hedged	AUD	9.90	10.58*	10.95*	11.04
A Class distributing (R) (M) (G) share CNH hedged	CNH	98.55	104.42*	107.58*	107.76
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	101.81	108.18*	110.80*	110.99
A Class distributing (S) (M) (G) share	USD	12.58	13.37*	13.70*	13.73
A Class distributing (S) (M) (G) share CNH hedged	CNH	96.61	102.38*	104.63*	103.21
A Class distributing (S) (M) (G) share HKD hedged	HKD	95.69	101.79*	105.43*	106.89
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.90	10.55*	10.92*	11.05
A Class non-distributing share	USD	16.37	17.10*	16.93*	16.46
A Class non-distributing share CHF hedged	CHF	10.17	10.78*	11.06*	11.10
A Class non-distributing share EUR hedged	EUR	13.50	14.30*	14.61*	14.57
A Class non-distributing share PLN hedged	PLN	16.80	17.65*	17.70*	17.42
A Class non-distributing share SGD hedged	SGD	14.81	15.53*	15.53*	15.24
Al Class distributing (Q) (G) share EUR hedged	EUR	8.98	9.64*	_	_
Al Class non-distributing share	USD	10.60	11.08*	-	_
Al Class non-distributing share EUR hedged	EUR	9.18	9.73*	_	_
C Class distributing (Q) (G) share	USD	10.51	11.20*	11.58*	11.76
C Class non-distributing share	USD	13.79	14.50*	14.53*	14.31
D Class distributing (A) (G) share	USD	14.23	14.81*	15.00*	14.93
D Class distributing (Q) (G) share	USD	13.04	13.75*	13.93*	13.87
D Class distributing (Q) (G) share EUR hedged	EUR	11.00	11.77*	12.31*	12.58
D Class distributing (Q) (G) UK reporting fund share	GBP	10.18	11.27*	10.76*	10.79
D Class distributing (Q) (G) UK reporting fund share GBP hedged	GBP	7.54	8.03*	8.31*	8.44
D Class non-distributing share	USD	17.54	18.26*	17.94*	17.31
D Class non-distributing share CHF hedged	CHF	12.67	13.38*	13.62*	13.57
D Class non-distributing share EUR hedged	EUR	14.27	15.05*	15.27*	15.12
D Class non-distributing share PLN hedged	PLN	17.76	18.59*	18.50*	18.07
D Class non-distributing share SGD hedged	SGD	15.65	16.35*	16.23*	15.80
E Class distributing (Q) (G) share	USD	11.82	12.54*	12.87*	12.97
E Class distributing (Q) (G) share EUR hedged	EUR	9.70	10.44*	11.06*	11.44
E Class non-distributing share	USD	15.66	16.40*	16.31*	15.93
E Class non-distributing share EUR hedged	EUR	8.91	9.46*	9.72*	-
I Class non-distributing share	USD	11.98	12.46*	12.21*	11.75
X Class distributing (Q) (G) share	USD	-	-	12.55*	12.36
X Class non-distributing share	USD	19.27	19.96*	19.42*	18.55

<sup>\*</sup> Dilution adjustment included, see Note 2(g), for further details.

#### as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Global Government Bond Fund					
Total net assets	USD	862,286,334	739,894,648	591,019,929	760,875,689
Net asset value per:		332,233,33		001,010,020	
A Class distributing (D) share	USD	22.43	22.26	20.19	20.62
A Class distributing (D) share EUR hedged	EUR	19.40	19.50	18.24	19.10
A Class distributing (M) share	USD	22.46	22.29	20.22	20.65
A Class distributing (M) share EUR hedged	EUR	19.23	19.33	18.08	18.94
A Class distributing (M) share GBP hedged	GBP	10.32	10.31	9.52	9.89
A Class distributing (M) share HKD hedged	HKD	105.69	104.87	95.99	99.10
A Class non-distributing share	USD	31.88	31.54	28.36	28.71
A Class non-distributing share EUR hedged	EUR	27.13	27.18	25.20	26.17
C Class distributing (D) share	USD	20.84	20.74	18.89	19.36
C Class distributing (D) share EUR hedged	EUR	18.23	18.38	17.25	18.14
C Class distributing (M) share	USD	21.87	21.76	19.82	20.31
C Class non-distributing share	USD	24.36	24.24	22.07	22.63
C Class non-distributing share EUR hedged	EUR	20.76	20.94	19.65	20.66
D Class distributing (M) share	USD	22.49	22.32	20.24	20.67
D Class distributing (M) share EUR hedged	EUR	19.25	19.35	18.10	18.96
D Class non-distributing share	USD	32.99	32.57	29.19	29.45
D Class non-distributing share EUR hedged	EUR	28.42	28.43	26.26	27.17
E Class non-distributing share	USD	28.82	28.58	25.83	26.27
E Class non-distributing share EUR hedged	EUR	24.43	24.54	22.86	23.86
I Class distributing (A) share EUR hedged	EUR	10.54	10.54	9.85	-
I Class non-distributing share	USD	11.63	11.47	10.27	10.34
X Class non-distributing share EUR hedged	EUR	11.56	11.53	10.59	10.90
X Class non-distributing share NOK hedged	NOK	111.50	110.04	99.53	-
X Class non-distributing share SEK hedged	SEK	105.82	105.34	96.74	99.65
X Class non-distributing UK reporting fund share	GBP	9.07	9.37	7.87	7.95
Global High Yield Bond Fund					
Total net assets	USD	1,389,191,953	1,226,114,979	1,470,612,742	2,318,596,390
Net asset value per:					
Net asset value per: A Class distributing (D) UK reporting fund share	GBP	6.26	6.54	6.07	6.24
Net asset value per: A Class distributing (D) UK reporting fund share A Class distributing (D) UK reporting fund share EUR hedged	GBP EUR	6.26 5.20	6.54 5.24	6.07 5.32	6.24 5.57
Net asset value per: A Class distributing (D) UK reporting fund share A Class distributing (D) UK reporting fund share EUR hedged A Class distributing (M) share	GBP EUR USD	6.26 5.20 8.07	6.54 5.24 8.02	6.07 5.32 7.90	6.24 5.57 8.07
Net asset value per: A Class distributing (D) UK reporting fund share A Class distributing (D) UK reporting fund share EUR hedged A Class distributing (M) share A Class distributing (M) share EUR hedged	GBP EUR USD EUR	6.26 5.20 8.07 5.14	6.54 5.24 8.02 5.18	6.07 5.32 7.90 5.26	6.24 5.57 8.07 5.51
Net asset value per: A Class distributing (D) UK reporting fund share A Class distributing (D) UK reporting fund share EUR hedged A Class distributing (M) share A Class distributing (M) share EUR hedged A Class distributing (Q) share	GBP EUR USD EUR USD	6.26 5.20 8.07 5.14 12.53	6.54 5.24 8.02 5.18 12.47	6.07 5.32 7.90 5.26 12.29	6.24 5.57 8.07 5.51 12.54
Net asset value per: A Class distributing (D) UK reporting fund share A Class distributing (D) UK reporting fund share EUR hedged A Class distributing (M) share A Class distributing (M) share EUR hedged A Class distributing (Q) share A Class distributing (R) (M) (G) share AUD hedged	GBP EUR USD EUR USD AUD	6.26 5.20 8.07 5.14 12.53 6.74	6.54 5.24 8.02 5.18 12.47 6.78	6.07 5.32 7.90 5.26 12.29 6.84	6.24 5.57 8.07 5.51 12.54 7.14
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged	GBP EUR USD EUR USD AUD ZAR	6.26 5.20 8.07 5.14 12.53 6.74 90.67	6.54 5.24 8.02 5.18 12.47 6.78 90.43	6.07 5.32 7.90 5.26 12.29 6.84 90.12	6.24 5.57 8.07 5.51 12.54
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	GBP EUR USD EUR USD AUD ZAR CNH	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60	6.07 5.32 7.90 5.26 12.29 6.84 90.12	6.24 5.57 8.07 5.51 12.54 7.14 93.59
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  A Class distributing (S) (M) (G) share	GBP EUR USD EUR USD AUD ZAR CNH USD	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67 6.92	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60 6.95	6.07 5.32 7.90 5.26 12.29 6.84 90.12	6.24 5.57 8.07 5.51 12.54 7.14 93.59 - 7.25
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share	GBP EUR USD EUR USD AUD ZAR CNH USD HKD	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67 6.92 52.22	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60 6.95 52.41	6.07 5.32 7.90 5.26 12.29 6.84 90.12 - 6.97 52.94	6.24 5.57 8.07 5.51 12.54 7.14 93.59 - 7.25 55.71
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share HKD hedged  A Class distributing (S) (M) (G) share SGD hedged	GBP EUR USD EUR USD AUD ZAR CNH USD HKD SGD	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67 6.92 52.22 9.80	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60 6.95 52.41 9.86	6.07 5.32 7.90 5.26 12.29 6.84 90.12 - 6.97 52.94 9.95	6.24 5.57 8.07 5.51 12.54 7.14 93.59 - 7.25 55.71
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share HKD hedged  A Class distributing (S) (M) (G) share SGD hedged  A Class non-distributing share	GBP EUR USD EUR USD AUD ZAR CNH USD HKD SGD USD	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67 6.92 52.22 9.80 26.75	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60 6.95 52.41 9.86 26.04	6.07 5.32 7.90 5.26 12.29 6.84 90.12 - 6.97 52.94 9.95 24.53	6.24 5.57 8.07 5.51 12.54 7.14 93.59 - 7.25 55.71 - 24.01
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share HKD hedged  A Class distributing (S) (M) (G) share SGD hedged  A Class non-distributing share  A Class non-distributing share EUR hedged	GBP EUR USD EUR USD AUD ZAR CNH USD HKD SGD USD EUR	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67 6.92 52.22 9.80 26.75 17.24	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60 6.95 52.41 9.86 26.04 17.01	6.07 5.32 7.90 5.26 12.29 6.84 90.12 - 6.97 52.94 9.95 24.53 16.53	6.24 5.57 8.07 5.51 12.54 7.14 93.59 - 7.25 55.71 - 24.01 16.60
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share HKD hedged  A Class distributing (S) (M) (G) share SGD hedged  A Class non-distributing share  A Class non-distributing share EUR hedged  A Class non-distributing share GBP hedged	GBP EUR USD EUR USD AUD ZAR CNH USD HKD SGD USD EUR GBP	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67 6.92 52.22 9.80 26.75 17.24 18.92	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60 6.95 52.41 9.86 26.04 17.01 18.57	6.07 5.32 7.90 5.26 12.29 6.84 90.12 - 6.97 52.94 9.95 24.53 16.53 17.84	6.24 5.57 8.07 5.51 12.54 7.14 93.59 - 7.25 55.71 - 24.01 16.60 17.77
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share HKD hedged  A Class distributing (S) (M) (G) share SGD hedged  A Class non-distributing share  A Class non-distributing share EUR hedged  A Class non-distributing share GBP hedged  A Class non-distributing share PLN hedged	GBP EUR USD EUR USD AUD ZAR CNH USD HKD SGD USD EUR GBP PLN	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67 6.92 52.22 9.80 26.75 17.24 18.92 14.70	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60 6.95 52.41 9.86 26.04 17.01 18.57 14.35	6.07 5.32 7.90 5.26 12.29 6.84 90.12 - 6.97 52.94 9.95 24.53 16.53 17.84 13.67	6.24 5.57 8.07 5.51 12.54 7.14 93.59 - 7.25 55.71 - 24.01 16.60 17.77 13.50
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share HKD hedged  A Class distributing (S) (M) (G) share SGD hedged  A Class non-distributing share  A Class non-distributing share EUR hedged  A Class non-distributing share PLN hedged  A Class non-distributing share SEK hedged	GBP EUR USD EUR USD AUD ZAR CNH USD HKD SGD USD EUR GBP PLN SEK	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67 6.92 52.22 9.80 26.75 17.24 18.92 14.70 13.65	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60 6.95 52.41 9.86 26.04 17.01 18.57 14.35 13.45	6.07 5.32 7.90 5.26 12.29 6.84 90.12 - 6.97 52.94 9.95 24.53 16.53 17.84 13.67 13.06	6.24 5.57 8.07 5.51 12.54 7.14 93.59 - 7.25 55.71 - 24.01 16.60 17.77 13.50 13.13
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share HKD hedged  A Class distributing (S) (M) (G) share SGD hedged  A Class non-distributing share  A Class non-distributing share EUR hedged  A Class non-distributing share PLN hedged  A Class non-distributing share SEK hedged  AI Class distributing (Q) share EUR hedged	GBP EUR USD EUR USD AUD ZAR CNH USD HKD SGD USD EUR GBP PLN SEK EUR	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67 6.92 52.22 9.80 26.75 17.24 18.92 14.70 13.65 10.33	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60 6.95 52.41 9.86 26.04 17.01 18.57 14.35 13.45 10.20	6.07 5.32 7.90 5.26 12.29 6.84 90.12 - 6.97 52.94 9.95 24.53 16.53 17.84 13.67 13.06	6.24 5.57 8.07 5.51 12.54 7.14 93.59 - 7.25 55.71 - 24.01 16.60 17.77 13.50
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share HKD hedged  A Class distributing (S) (M) (G) share SGD hedged  A Class non-distributing share  A Class non-distributing share EUR hedged  A Class non-distributing share PLN hedged  A Class non-distributing share SEK hedged  AI Class distributing (Q) share EUR hedged  AI Class non-distributing share EUR hedged  AI Class non-distributing share EUR hedged	GBP EUR USD AUD ZAR CNH USD HKD SGD USD EUR GBP PLN SEK EUR	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67 6.92 52.22 9.80 26.75 17.24 18.92 14.70 13.65 10.33 10.36	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60 6.95 52.41 9.86 26.04 17.01 18.57 14.35 13.45 10.20 10.22	6.07 5.32 7.90 5.26 12.29 6.84 90.12 	6.24 5.57 8.07 5.51 12.54 7.14 93.59 - 7.25 55.71 - 24.01 16.60 17.77 13.50 13.13
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Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share HKD hedged  A Class distributing (S) (M) (G) share SGD hedged  A Class non-distributing share  A Class non-distributing share EUR hedged  A Class non-distributing share PLN hedged  A Class non-distributing share SEK hedged  AI Class non-distributing share EUR hedged  AI Class non-distributing share EUR hedged  AI Class non-distributing share EUR hedged  C Class distributing (D) share  C Class distributing (D) share	GBP EUR USD EUR USD AUD ZAR CNH USD HKD SGD USD EUR GBP PLN SEK EUR EUR USD EUR	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67 6.92 52.22 9.80 26.75 17.24 18.92 14.70 13.65 10.33 10.36 8.23 5.32	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60 6.95 52.41 9.86 26.04 17.01 18.57 14.35 13.45 10.20 10.22 8.18 5.36	6.07 5.32 7.90 5.26 12.29 6.84 90.12 	6.24 5.57 8.07 5.51 12.54 7.14 93.59 - 7.25 55.71 - 24.01 16.60 17.77 13.50 13.13 - 8.23 5.71
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share HKD hedged  A Class non-distributing share  A Class non-distributing share EUR hedged  A Class non-distributing share PLN hedged  A Class non-distributing share SEK hedged  Al Class non-distributing share EUR hedged  C Class distributing (Q) share EUR hedged  C Class distributing (D) share  C Class distributing (D) share  C Class non-distributing share	GBP EUR USD EUR USD AUD ZAR CNH USD HKD SGD USD EUR GBP PLN SEK EUR EUR USD EUR	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67 6.92 52.22 9.80 26.75 17.24 18.92 14.70 13.65 10.33 10.36 8.23 5.32 22.93	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60 6.95 52.41 9.86 26.04 17.01 18.57 14.35 13.45 10.20 10.22 8.18 5.36 22.46	6.07 5.32 7.90 5.26 12.29 6.84 90.12 - 6.97 52.94 9.95 24.53 16.53 17.84 13.67 13.06 - 8.06 5.45 21.42	6.24 5.57 8.07 5.51 12.54 7.14 93.59 - 7.25 55.71 - 24.01 16.60 17.77 13.50 13.13 - 8.23 5.71 21.23
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share HKD hedged  A Class distributing (S) (M) (G) share SGD hedged  A Class non-distributing share  A Class non-distributing share EUR hedged  A Class non-distributing share PLN hedged  A Class non-distributing share SEK hedged  AI Class non-distributing share EUR hedged  C Class distributing (Q) share EUR hedged  C Class distributing (D) share  C Class non-distributing share	GBP EUR USD EUR USD AUD ZAR CNH USD HKD SGD USD EUR GBP PLN SEK EUR EUR USD EUR	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67 6.92 52.22 9.80 26.75 17.24 18.92 14.70 13.65 10.33 10.36 8.23 5.32 22.93 13.58	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60 6.95 52.41 9.86 26.04 17.01 18.57 14.35 13.45 10.20 10.22 8.18 5.36 22.46 13.48	6.07 5.32 7.90 5.26 12.29 6.84 90.12 - 6.97 52.94 9.95 24.53 16.53 17.84 13.67 13.06 - 8.06 5.45 21.42 13.25	6.24 5.57 8.07 5.51 12.54 7.14 93.59 - 7.25 55.71 - 24.01 16.60 17.77 13.50 13.13 - 8.23 5.71 21.23 13.49
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share HKD hedged  A Class distributing (S) (M) (G) share SGD hedged  A Class non-distributing share  A Class non-distributing share EUR hedged  A Class non-distributing share PLN hedged  A Class non-distributing share SEK hedged  AI Class distributing (Q) share EUR hedged  C Class non-distributing share EUR hedged  C Class distributing (D) share  C Class distributing (D) share  C Class non-distributing share  C Class distributing (M) share	GBP EUR USD EUR USD AUD ZAR CNH USD HKD SGD USD EUR GBP PLN SEK EUR EUR USD EUR USD EUR	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67 6.92 52.22 9.80 26.75 17.24 18.92 14.70 13.65 10.33 10.36 8.23 5.32 22.93 13.58 8.11	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60 6.95 52.41 9.86 26.04 17.01 18.57 14.35 13.45 10.20 10.22 8.18 5.36 22.46 13.48 8.06	6.07 5.32 7.90 5.26 12.29 6.84 90.12 - 6.97 52.94 9.95 24.53 16.53 17.84 13.67 13.06 - 8.06 5.45 21.42 13.25 7.95	6.24 5.57 8.07 5.51 12.54 7.14 93.59 - 7.25 55.71 - 24.01 16.60 17.77 13.50 13.13 - 8.23 5.71 21.23 13.49 8.11
Net asset value per:  A Class distributing (D) UK reporting fund share  A Class distributing (D) UK reporting fund share EUR hedged  A Class distributing (M) share  A Class distributing (M) share EUR hedged  A Class distributing (Q) share  A Class distributing (R) (M) (G) share AUD hedged  A Class distributing (R) (M) (G) share ZAR hedged  A Class distributing (R) (M) (G) UK reporting fund share CNH hedged  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share  A Class distributing (S) (M) (G) share HKD hedged  A Class distributing (S) (M) (G) share SGD hedged  A Class non-distributing share  A Class non-distributing share EUR hedged  A Class non-distributing share PLN hedged  A Class non-distributing share SEK hedged  AI Class non-distributing share EUR hedged  C Class distributing (Q) share EUR hedged  C Class distributing (D) share  C Class non-distributing share EUR hedged  C Class distributing (M) share  C Class distributing (M) share  D Class distributing (M) share EUR hedged	GBP EUR USD EUR USD AUD ZAR CNH USD HKD SGD USD EUR GBP PLN SEK EUR EUR USD EUR USD EUR USD EUR	6.26 5.20 8.07 5.14 12.53 6.74 90.67 104.67 6.92 52.22 9.80 26.75 17.24 18.92 14.70 13.65 10.33 10.36 8.23 5.32 22.93 13.58 8.11 5.17	6.54 5.24 8.02 5.18 12.47 6.78 90.43 104.60 6.95 52.41 9.86 26.04 17.01 18.57 14.35 13.45 10.20 10.22 8.18 5.36 22.46 13.48 8.06 5.20	6.07 5.32 7.90 5.26 12.29 6.84 90.12 - 6.97 52.94 9.95 24.53 16.53 17.84 13.67 13.06 - 8.06 5.45 21.42 13.25 7.95 5.29	6.24 5.57 8.07 5.51 12.54 7.14 93.59 - 7.25 55.71 - 24.01 16.60 17.77 13.50 13.13 - 8.23 5.71 21.23 13.49 8.11 5.55
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#### as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
E Class distributing (Q) share EUR hedged	EUR	10.28	10.36	10.54	11.04
E Class non-distributing share	USD	24.12	23.54	22.28	21.92
E Class non-distributing share EUR hedged	EUR	15.55	15.38	15.01	15.16
I Class distributing (A) share EUR hedged	EUR	-	-	9.06	9.51
I Class distributing (M) share	USD	10.50	10.44	10.29	10.50
I Class non-distributing share	USD	28.81	27.93	26.08	25.32
I Class non-distributing share CAD hedged	CAD	12.90	12.53	11.81	11.55
I Class non-distributing share EUR hedged	EUR	10.63	10.45	10.06	_
X Class distributing (A) share EUR hedged	EUR	9.09	8.90	9.04	9.49
X Class distributing (R) (M) (G) share AUD hedged	AUD	_	_	9.67	9.95
X Class non-distributing share	USD	11.33	10.96	10.18	_
X Class non-distributing share EUR hedged	EUR	20.94	20.52	19.65	19.47
X Class non-distributing UK reporting fund share GBP hedged	GBP	_	_	_	19.35
Global Inflation Linked Bond Fund					
Total net assets	USD	143,023,217	131,288,512	193,338,735	316,581,129
Net asset value per:					
A Class distributing (M) share	USD	15.20	15.17	14.31*	13.99
A Class non-distributing share	USD	15.66	15.63	14.74*	14.41
A Class non-distributing share EUR hedged	EUR	13.85	14.01	13.63*	13.67
C Class distributing (M) share	USD	13.56	13.62	13.01*	12.88
C Class non-distributing share	USD	13.56	13.61	13.00*	12.87
D Class distributing (M) share	USD	15.25	15.21	14.33*	14.00
D Class non-distributing share	USD	16.25	16.19	15.22*	14.83
D Class non-distributing share EUR hedged	EUR	14.38	14.51	14.07*	14.06
E Class non-distributing share EUR hedged	EUR	13.14	13.32	13.03*	13.13
X Class non-distributing share EUR hedged	EUR	15.47	15.57	15.01*	14.92
Global Long-Horizon Equity Fund					
Total net assets	USD	501,171,948	403,708,515	325,693,535	296,643,221
Net asset value per:					
A Class distributing (A) share	USD	14.71	14.86	13.84	12.00
A Class distributing (A) UK reporting fund share	GBP	17.30	18.35	16.10	14.06
A Class non-distributing share	USD	60.09	60.72	56.54	49.01
A Class non-distributing share SGD hedged	SGD	14.37	14.57	13.72	11.99
Al Class non-distributing share	USD	11.56	11.68	_	_
C Class non-distributing share	USD	46.44	47.22	44.52	39.08
D Class distributing (A) UK reporting fund share	GBP	17.53	18.52	16.21	14.12
D Class non-distributing share	USD	63.83	64.25	59.39	51.09
E Class non-distributing share	USD	54.25	54.95	51.43	44.80

<sup>\*</sup> Dilution adjustment included, see Note 2(g), for further details.

#### as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Global Multi-Asset Income Fund					
Total net assets	USD	7,529,721,149	7,772,631,181	8,687,404,595	7,384,211,971
Net asset value per:		, , ,		, , ,	
A Class distributing (A) (G) share	USD	9.80*	9.71	9.74	10.11
A Class distributing (A) (G) share CHF hedged	CHF	9.08*	9.13	9.49	10.16
A Class distributing (A) (G) share EUR hedged	EUR	8.21*	8.23	8.53	9.09
A Class distributing (M) (G) share	USD	9.85*	10.00	10.04	10.40
A Class distributing (Q) (G) share	USD	9.89*	10.04	10.08	10.44
A Class distributing (Q) (G) share AUD hedged	AUD	9.56*	9.78	9.91	10.27
A Class distributing (Q) (G) share SGD hedged	SGD	8.63*	8.79	8.91	9.30
A Class distributing (R) (M) (G) share AUD hedged	AUD	9.13*	9.33	9.45	9.85
A Class distributing (R) (M) (G) share CAD hedged	CAD	8.60*	8.75	8.84	9.20
A Class distributing (R) (M) (G) share CNH hedged	CNH	94.11*	95.53	96.63	100.49
A Class distributing (R) (M) (G) share GBP hedged	GBP	8.56*	8.72	8.83	9.22
A Class distributing (R) (M) (G) share NZD hedged	NZD	8.75*	8.93	9.04	9.42
A Class distributing (S) (M) (G) share	USD	9.23*	9.39	9.44	9.80
A Class distributing (S) (M) (G) share EUR hedged	EUR	7.94*	8.18	8.51	9.07
A Class distributing (S) (M) (G) share HKD hedged	HKD	89.01*	90.57	91.93	96.49
A Class distributing (S) (M) (G) share SGD hedged	SGD	8.67*	8.84	8.97	9.39
A Class non-distributing share	USD	14.07*	13.94	13.24	13.02
A Class non-distributing share CHF hedged	CHF	10.96*	11.02	10.84	10.98
A Class non-distributing share EUR hedged	EUR	10.75*	10.79	10.57	10.66
Al Class distributing (Q) (G) share EUR hedged	EUR	9.74*	10.02	-	-
Al Class non-distributing share EUR hedged	EUR	10.09*	10.12	_	_
C Class distributing (S) (M) (G) share	USD	9.25*	9.41	9.45	9.79
C Class non-distributing share	USD	11.53*	11.49	11.06	11.01
D Class distributing (A) (G) share CHF hedged	CHF	9.38*	9.39	9.67	10.27
D Class distributing (A) (G) share EUR hedged	EUR	8.96*	8.96	9.19	9.70
D Class distributing (S) (M) (G) share	USD	9.78*	9.90	9.86	10.13
D Class distributing (S) (M) (G) share GBP hedged	GBP USD	9.34* 14.47*	9.54 14.27	9.70 13.44	13.10
D Class non-distributing share D Class non-distributing share CHF hedged	CHF	11.32*	11.33	11.04	11.09
D Class non-distributing share CHF hedged  D Class non-distributing share EUR hedged	EUR	11.32	11.33	10.95	10.94
E Class distributing (Q) (G) share EUR hedged	EUR	7.98*	8.24	8.58	9.16
E Class distributing (Y) (Q) (G) share EUR hedged	EUR	8.59*	8.87	9.24	9.87
E Class non-distributing share	USD	16.20*	16.09	15.36	15.18
E Class non-distributing share EUR hedged	EUR	10.45*	10.51	10.35	10.49
I Class distributing (Q) (G) share EUR hedged	EUR	8.66*	8.86	9.08	9.55
I Class non-distributing share	USD	12.07*	11.89	11.17	10.87
I Class non-distributing share EUR hedged	EUR	10.29*	10.27	9.96	9.93
X Class distributing (Q) (G) share	USD	-	-	9.86	10.04
X Class distributing (Q) (G) share GBP hedged	GBP	9.91*	10.06	_	_
X Class distributing (R) (M) (G) share AUD hedged	AUD	9.80*	9.91	9.85	10.09
X Class non-distributing share	USD	16.08*	15.79	14.75	14.25
India Fund					
Total net assets	USD	399,196,329	435,716,343	639,273,139	610,449,496
Net asset value per:	002	000,100,020	400,110,040	000,210,100	010,440,400
A Class distributing (A) UK reporting fund share	GBP	28.23	28.54	29.12	28.61
A Class non-distributing share	USD	36.00	34.68	37.56	36.61
C Class non-distributing share	USD	29.69	28.77	31.56	31.14
D Class distributing (A) UK reporting fund share	GBP	29.80	30.02	30.40	29.64
D Class non-distributing share	USD	39.71	38.10	40.97	39.63
E Class non-distributing share	USD	33.60	32.44	35.32	34.59
X Class non-distributing share	USD	12.66	12.09	12.87	12.33
		.2.00	.2.00	.2.0.	.2.00

 $<sup>^{\</sup>star}$  Dilution adjustment included, see Note 2(g), for further details.

as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Japan Flexible Equity Fund					
Total net assets	JPY	14,324,070,057	14,094,187,464	19,669,422,838	25,371,823,181
Net asset value per:		, , ,	, , ,	, , ,	, , ,
A Class distributing (A) UK reporting fund share	GBP	9.83	10.39	10.51	10.00
A Class non-distributing share	JPY	1,386	1,366	1,529	1,437
A Class non-distributing share EUR hedged	EUR	8.45	8.36	9.43	8.95
A Class non-distributing share USD hedged	USD	14.00	13.67	14.93	13.81
C Class non-distributing share	JPY	1,151	1,141	1,292	1,230
D Class distributing (A) UK reporting fund share	GBP	10.01	10.53	10.67	10.13
D Class non-distributing share	JPY	1,524	1,496	1,661	1,550
D Class non-distributing share EUR hedged	EUR	8.94	8.81	9.87	9.29
E Class non-distributing share	JPY	1,292	1,276	1,435	1,356
E Class non-distributing share EUR hedged	EUR	7.93	7.87	8.92	8.51
I Class non-distributing share	JPY	1,233	1,209	1,339	1,247
X Class non-distributing share	JPY	1,651	1,612	1,773	1,638
X Class non-distributing share EUR hedged	EUR	10.16	9.96	-	_
Japan Small & MidCap Opportunities Fund					
Total net assets	JPY	27,376,316,930	31,136,072,706	99,321,838,274	82,804,888,497
Net asset value per:					
A Class distributing (A) UK reporting fund share	GBP	46.47	49.85	56.43	49.97
A Class non-distributing share	JPY	6,468	6,472	8,119	7,105
A Class non-distributing share EUR hedged	EUR	41.01	41.22	52.15	46.06
A Class non-distributing share USD hedged	USD	12.83	12.72	15.57	13.41
C Class non-distributing share	JPY	4,967	5,001	6,353	5,629
D Class distributing (A) UK reporting fund share	GBP	47.77	51.07	57.72	50.92
D Class non-distributing share	JPY	7,090	7,067	8,800	7,643
D Class non-distributing share EUR hedged	EUR	43.34	43.40	54.50	47.77
E Class non-distributing share	JPY	5,821	5,839	7,362	6,475
I Class non-distributing share	JPY	1,420	1,414	1,757	1,522
I Class non-distributing share EUR hedged	EUR	7.68	7.68	9.62	_
X Class distributing (A) UK reporting fund share	GBP	_	51.25	57.95	51.13
X Class non-distributing share	JPY	7,501	7,439	9,169	7,884
Latin American Fund					
Total net assets	USD	864,336,164	1,031,179,655	1,218,386,814	1,551,414,242
Net asset value per:					
A Class distributing (A) share	USD	60.19	63.76	57.19	66.04
A Class distributing (A) UK reporting fund share	GBP	46.20	51.37	43.41	50.52
A Class non-distributing share	USD	63.66	67.44	60.18	69.19
A Class non-distributing share AUD hedged	AUD	9.56	10.25	9.25	10.74
A Class non-distributing share CHF hedged	CHF	5.74	6.16	5.70	6.79
A Class non-distributing share HKD hedged	HKD	8.51	9.02	8.12	9.45
A Class non-distributing share PLN hedged	PLN	8.10	8.64	7.82	9.21
A Class non-distributing share SGD hedged	SGD	6.04	6.43	5.81	6.77
C Class non-distributing share	USD	48.30	51.49	46.52	54.16
D Class distributing (A) share	USD	60.30	63.63	57.10	66.02
D Class distributing (A) UK reporting fund share	GBP	46.28	51.28	43.34	50.51
D Class non-distributing share	USD	70.34	74.23	65.74	75.02
D Class non-distributing share CHF hedged	CHF	6.05	6.48	5.94	7.03
D Class non-distributing share EUR hedged	EUR	48.43	51.82	47.43	56.12
D Class non-distributing share PLN hedged	PLN	8.57	9.10	8.18	9.55
D Class non-distributing share SGD hedged	SGD	6.39	6.77	6.07	7.02
D Class non-distributing UK reporting fund share GBP hedged	GBP	40.69	43.40	39.14	45.73
E Class non-distributing share	USD	58.30	61.91	55.52	64.16
I Class non-distributing share	USD	10.65	11.22	9.91	_
J Class non-distributing share	USD	83.83	87.92	76.90	86.65
X Class distributing (A) UK reporting fund share	GBP	46.05	50.69	42.87	50.06
X Class non-distributing share	USD	78.28	82.10	71.81	80.92

<sup>\*</sup> Dilution adjustment included, see Note 2(g), for further details.

#### as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
	_				
Market Navigator Fund					
Total net assets	EUR	33,941,132	34,323,409	-	-
Net asset value per:	EUD	40.70	40.07		
A Class non-distributing share	EUR	10.72	10.87	_	_
Al Class non-distributing share	EUR EUR	10.11	10.25	_	_
D Class non-distributing share	EUR	10.80 10.66	10.92 10.83	_	_
E Class non-distributing share	EUR	10.82	10.83	_	_
I Class non-distributing share X Class non-distributing share	EUR	10.82	10.98	_	_
Natural Resources Growth & Income Fund					
Total net assets	USD	84,638,202	101,981,555	109,022,205	56,602,850
Net asset value per:					
A Class distributing (A) (G) share	USD	5.26	6.05	6.97	6.49
A Class distributing (M) (G) share	USD	8.46	9.88	11.37	10.57
A Class distributing (Q) (G) share	USD	5.09	5.94	6.84	6.37
A Class non-distributing share	USD	6.86	7.90	8.80	7.95
A Class non-distributing share EUR hedged	EUR	7.59	8.87	_	_
D Class non-distributing share EUR hedged	EUR	7.67	8.93	_	_
E Class distributing (Q) (G) share EUR hedged	EUR	4.41	5.24	6.28	6.02
E Class non-distributing share	USD	6.57	7.59	8.50	7.72
I Class distributing (A) (G) share	USD	7.43	8.52	9.71	_
Next Generation Technology Fund					
Total net assets	USD	196,949,268	95,062,669	-	-
Net asset value per:					
A Class non-distributing share	USD	11.48*	11.00	_	_
A Class non-distributing share EUR hedged	EUR	10.97*	10.65	-	_
A Class non-distributing share SGD hedged	SGD	11.33*	10.89	_	_
Al Class non-distributing share	USD	12.89*	12.35	-	_
D Class non-distributing share	USD	11.63*	11.10	_	_
D Class non-distributing share EUR hedged	EUR	11.11*	10.74	_	_
D Class non-distributing UK reporting fund share	GBP	9.07*	9.08	_	_
D Class non-distributing UK reporting fund share GBP hedged	GBP	11.30*	10.86	_	_
E Class non-distributing share	USD	15.51*	14.90	_	_
E Class non-distributing share EUR hedged	EUR	10.90*	10.61	-	_
I Class non-distributing share	USD	11.67*	11.13	_	_
I Class non-distributing share EUR hedged	EUR	13.42*	12.96	_	_
X Class non-distributing share	USD	11.79*	11.20	_	_
Z Class non-distributing UK reporting fund share	GBP	9.11*	9.11	_	_
North American Equity Income Fund <sup>(3)</sup>					
Total net assets	USD	<b>51,868,091</b> <sup>0</sup>	91,527,120	102,138,410	115,167,886
Net asset value per:					
A Class distributing (Q) (G) share	USD	16.87◊	15.64	16.24	14.61
A Class non-distributing share	USD	19.66◊	18.13	18.37	16.22
C Class distributing (Q) (G) share	USD	15.30◊	14.22	14.95	13.62
C Class non-distributing share	USD	17.85◊	16.52	16.94	15.15
D Class distributing (Q) (G) UK reporting fund share	GBP	20.96⁰	20.62	20.02	18.02
D Class distributing (Q) (G) UK reporting fund share GBP hedged	GBP	10.420	9.69	10.22	9.31
D Class non-distributing UK reporting fund share	GBP	15.90∘	15.70	14.87	13.14
E Class distributing (Q) (G) share	USD	21.340	19.75	20.61	18.64
E Class non-distributing share	USD	24.87◊	22.91	23.33	20.70
E Class non-distributing share EUR hedged	EUR	17.07◊	15.88	16.68	15.19
X Class distributing (Q) (G) share	USD	11.90⁰	10.97	11.20	9.90
X Class non-distributing share	USD	11.690	10.73	10.68	_

<sup>&</sup>lt;sup>⋄</sup> The Total net assets and Net asset value per share class have been disclosed for the final valuation date of 3 December 2019.

<sup>\*</sup> Dilution adjustment included, see Note 2(g), for further details.

<sup>(3)</sup> Fund terminated during the period, see Note 1, for further details.

#### as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Nutrition Fund					
Total net assets	USD	53,668,047	56,157,928	74,591,328	100,402,371
Net asset value per:		,,	,,	,,	,,
A Class distributing (A) share EUR hedged	EUR	10.39	11.24	11.98	11.48
A Class distributing (A) UK reporting fund share GBP hedged	GBP	10.55	11.37	12.01	11.44
A Class non-distributing share	USD	12.17	12.99	13.41	12.52
A Class non-distributing share EUR hedged	EUR	10.48	11.34	12.09	11.58
A Class non-distributing share HKD	HKD	12.21	13.11	13.55	12.61
A Class non-distributing share PLN hedged	PLN	9.70	10.41	10.88	10.29
A Class non-distributing share SGD hedged	SGD	11.39	12.21	12.74	12.01
Al Class non-distributing share	USD	10.43	11.13	-	
C Class non-distributing share	USD	10.74	11.53	12.06	11.40
D Class distributing (A) share EUR hedged	EUR	10.68	11.51	12.20	11.65
D Class distributing (A) UK reporting fund share GBP hedged	GBP	10.85	11.65	12.23	11.60
D Class non-distributing share	USD	13.12	13.95	14.29	13.24
D Class non-distributing share EUR hedged	EUR	11.23	12.10	12.80	12.18
D Class non-distributing share SGD hedged	SGD	12.04	12.85	13.31	12.4
D Class non-distributing UK reporting fund share GBP hedged	GBP	7.46	8.01	8.39	7.9
E Class non-distributing share	USD	11.58	12.39	12.85	12.0
I Class non-distributing share	USD	13.25	14.07	14.37	13.2
I Class non-distributing share JPY hedged	JPY	926	_	_	
X Class distributing (A) share	USD	-	_	13.68	12.7
X Class non-distributing share	USD	9.34	9.89	10.02	
<del>-</del>					
Pacific Equity Fund Total net assets	USD	72,859,645	89,170,345	121,711,231	163,495,854
	035	72,055,045	09,170,343	121,711,231	103,433,03
Net asset value per:	USD	33.87	34.26	38.11	38.1
A Class non-distributing share C Class non-distributing share	USD	26.22	26.69	30.06	30.4
-	USD	37.56	37.85	41.79	41.5
D Class non-distributing share	USD	31.05	31.48	35.19	35.4
E Class non-distributing share I Class non-distributing share	USD	10.55	10.62	11.69	11.5
	03D	10.55	10.02	11.09	11.3
Sustainable Energy Fund Total net assets	USD	4 007 745 077	4 046 496 494	4 005 402 426	4 440 420 50
	030	1,237,745,277	1,016,486,421	1,095,193,436	1,148,429,58
Net asset value per:	HCD	0.04	0.26	0.25	0.0
A Class distributing (A) LIK reporting fixed above	USD	9.84	9.26	9.25	9.0
A Class distributing (A) UK reporting fund share	GBP	7.69	7.60	7.15	7.0
A Class non-distributing share	USD	9.95	9.36	9.34	9.1
A Class non-distributing share EUR hedged	EUR	9.76	9.30	9.59	
A Class non-distributing share SGD hedged	SGD	10.67	10.06	_	•
Al Class non-distributing share	USD	11.54	10.86	-	
C Class non-distributing share	USD	7.93	7.50	7.58	7.5
D Class distributing (A) share	USD	10.03	9.40	9.38	9.1
D Class distributing (A) UK reporting fund share	GBP	7.95	7.82	7.35	7.2
D Class non-distributing share	USD	11.08	10.38	10.28	9.9
E Class non-distributing share	USD	9.07	8.55	8.57	8.4
I Class non-distributing share	USD	11.00	10.30	10.17	9.8
S Class non-distributing share	USD	10.67	9.99	9.87	-
X Class non-distributing share	USD	12.84	11.95	11.69	11.19
X Class non-distributing share EUR hedged	EUR	10.36	9.78	9.88	-

#### as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
Swiss Small & MidCap Opportunities Fund(4)					
Total net assets	CHF	845,266,663	859,704,736	1,087,930,083	1,079,221,446
Net asset value per:		,,	, , , ,	,,,	,, , -
A Class non-distributing share	CHF	499.02	492.88	512.77	447.29
D Class distributing (M) UK reporting fund share	GBP	13.93	14.08	13.99	12.24
D Class non-distributing UK reporting fund share	GBP	438.99	443.85	440.08	385.12
I Class non-distributing share	CHF	26.77	26.31	27.10	23.40
X Class non-distributing share	CHF		-	18.44	15.80
Systematic China A-Share Opportunities Fund <sup>(1)</sup>					
Total net assets	USD	419,698,926	402,651,558	294,694,609	-
Net asset value per:					
A Class non-distributing share	USD	10.14	9.53	8.60	-
A Class non-distributing share SGD hedged	SGD	9.32	8.79	8.04	-
D Class non-distributing share	USD	10.30	9.65	8.64	-
D Class non-distributing UK reporting fund share	GBP	8.04	_	_	-
I Class non-distributing share	USD	10.38	9.71	8.67	-
S Class non-distributing share	USD	11.02	10.31	-	-
X Class non-distributing share	USD	10.56	9.85	8.73	-
Z Class non-distributing share	USD	10.38	9.71	8.67	-
Systematic Global Equity High Income Fund <sup>(1)</sup>					
Total net assets	USD	1,303,589,208	1,466,670,905	1,485,761,780	1,019,668,88
Net asset value per:		,,,	,,,.	,, . ,	,,,
A Class distributing (Q) (G) share	USD	4.66	5.10	5.45	5.40
A Class distributing (Q) (G) share EUR hedged	EUR	3.35	3.71	4.10	4.2
A Class distributing (R) (M) (G) share AUD hedged	AUD	7.62	8.40	9.09	9.1
A Class distributing (R) (M) (G) share CAD hedged	CAD	7.64	8.37	9.03	9.10
A Class distributing (R) (M) (G) share CNH hedged	CNH	78.97	86.33	93.29	93.76
A Class distributing (R) (M) (G) share NZD hedged	NZD	7.66	8.43	9.11	9.1
A Class distributing (N) (M) (G) share  A Class distributing (S) (M) (G) share	USD	7.83	8.58	9.22	9.24
	HKD	75.78	83.18	90.15	91.4
A Class distributing (S) (M) (G) share HKD hedged					
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	GBP	7.33	8.11	8.92	9.13
A Class non-distributing share	USD	13.39	14.14	14.09	13.1
A Class non-distributing share EUR hedged	EUR	8.21	8.78	9.03	8.6
A Class non-distributing share SGD hedged	SGD	10.92	11.57	11.65	11.0
C Class distributing (Q) (G) share	USD	4.65	5.09	5.44	5.4
C Class non-distributing share	USD	11.33	12.03	12.14	11.50
D Class distributing (Q) (G) share	USD	5.03	5.48	5.81	5.7
D Class non-distributing share EUR hedged	EUR	8.70	9.23	9.43	8.9
D Class non-distributing UK reporting fund share	GBP	11.41	12.60	11.74	10.9
E Class distributing (Q) (G) share EUR hedged	EUR	7.62	8.45	9.32	9.60
E Class non-distributing share	USD	12.26	12.98	13.00	12.23
E Class non-distributing share EUR hedged	EUR	7.69	8.25	8.53	8.23
I Class distributing (M) (G) share	USD	9.36	10.13	10.74	10.6
I Class distributing (Q) (G) share	USD	9.39	10.21	10.80	10.73
I Class non-distributing share	USD	12.39	13.01	12.84	
X Class non-distributing share	USD	10.06	10.53	10.31	-
Systematic Global SmallCap Fund <sup>(1)</sup>					
Total net assets	USD	173,032,713	199,234,220	305,239,727	348,182,65°
Net asset value per:					
A Class non-distributing share	USD	97.05	99.11	108.64	97.3
A Class non-distributing share AUD hedged	AUD	10.89	11.24	12.47	11.2
C Class non-distributing share	USD	75.27	77.34	85.84	77.8
D Class non-distributing share	USD	105.88	107.72	117.18	104.1
E Class non-distributing share	USD	88.98	91.09	100.35	90.3

Prices for each Share Class are quoted in the Base Currency of the Fund with the exception of Hedged and UK reporting Share Classes. In the case of those Share Classes for which two or more Dealing Currencies are available, the additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

(1) Fund name changed during the period, see Note 1, for further details.

(4) Fund closed to subscriptions, see Note 1, for further details.

#### as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
United Kingdom Fund					
Total net assets	GBP	170,118,674	145,576,414	164,947,751	157,781,165
Net asset value per:		,,	, ,	, ,	,,
A Class distributing (A) UK reporting fund share	GBP	89.84	97.85	97.20	86.89
A Class non-distributing share	GBP	107.72	117.34	115.18	102.35
C Class non-distributing share	GBP	83.13	91.11	90.56	81.48
D Class distributing (A) UK reporting fund share	GBP	90.41	98.11	97.40	87.03
D Class non-distributing share	GBP	118.10	128.16	124.85	110.13
D Class non-distributing UK reporting fund share	GBP	118.10	128.16	124.85	110.13
E Class non-distributing share	GBP	97.06	105.99	104.56	93.38
I Class non-distributing share	GBP	12.40	13.44	13.06	11.49
X Class non-distributing share	GBP	128.78	139.04	134.11	117.09
US Basic Value Fund					
Total net assets	USD	499,445,663	568,671,773	734,549,668	868,284,348
Net asset value per:		,,	,,	, ,	,,
A Class distributing (A) share	USD	79.88	84.94	90.35	78.94
A Class distributing (A) UK reporting fund share	GBP	62.20	69.44	69.57	61.26
A Class non-distributing share	USD	80.66	85.77	90.92	79.37
A Class non-distributing share CNH hedged	CNH	128.67	136.61	144.54	124.11
A Class non-distributing share EUR hedged	EUR	51.58	55.60	60.88	54.52
A Class non-distributing share SGD hedged	SGD	15.44	16.49	17.66	15.57
C Class non-distributing share	USD	58.99	63.13	67.75	59.89
C Class non-distributing share EUR hedged	EUR	44.90	48.70	53.99	48.95
D Class distributing (A) share	USD	80.84	85.65	91.11	79.57
D Class distributing (A) UK reporting fund share	GBP	62.92	69.98	70.12	61.72
D Class non-distributing share	USD	89.36	94.67	99.60	86.31
D Class non-distributing share EUR hedged	EUR	54.51	58.54	63.59	56.52
E Class non-distributing share	USD	73.71	78.59	83.72	73.46
E Class non-distributing share EUR hedged	EUR	43.97	47.52	52.29	47.06
I Class non-distributing share	USD	88.12	93.24	97.84	84.57
X Class non-distributing share	USD	101.82	107.34	111.79	95.90
US Dollar Bond Fund	<del></del>				
Total net assets	USD	798,193,250	693,018,411	555,517,455	479,098,575
Net asset value per:					
A Class distributing (D) share	USD	17.78	17.47	16.39	17.06
A Class distributing (M) share	USD	17.79	17.48	16.39	17.07
A Class distributing (S) (M) (G) share GBP hedged	GBP	_	9.35	9.04	9.68
A Class distributing (S) (M) (G) share HKD hedged	HKD	_	96.01	91.95	97.99
A Class non-distributing share	USD	35.42	34.47	31.52	32.04
C Class distributing (D) share	USD	16.73	16.44	15.42	16.05
C Class non-distributing share	USD	26.66	26.11	24.17	24.88
D Class distributing (M) share	USD	17.79	17.47	16.39	17.06
D Class non-distributing share	USD	36.82	35.76	32.57	32.98
D Class non-distributing UK reporting fund share GBP hedged	GBP	11.26	11.02	10.21	10.51
E Class non-distributing share	USD	32.23	31.45	28.90	29.53
I Class distributing (Q) share	USD	10.59	10.41	9.77	-
I Class non-distributing share	USD	11.85	11.50	10.46	10.57
I Class non-distributing share EUR hedged	EUR	10.69	10.50	9.85	10.21
X Class distributing (Q) share	USD	10.53	10.35	9.71	-
X Class non-distributing share	USD	11.36	10.99	9.95	_

#### as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
US Dollar High Yield Bond Fund					
Total net assets	USD	2,123,773,591	2,106,616,767	2,489,192,280	3,565,072,601
Net asset value per:	002	2,120,110,001	2,100,010,101	2,400,102,200	0,000,012,001
A Class distributing (A) UK reporting fund share GBP hedged	GBP	10.70	10.58	10.73	11.08
A Class distributing (D) share	USD	5.79	5.80	5.77	5.86
A Class distributing (M) share	USD	5.84	5.86	5.83	5.91
A Class distributing (M) share AUD hedged	AUD	11.33	11.42	11.46	11.64
A Class distributing (M) share CAD hedged	CAD	10.06	10.11	10.16	10.38
A Class distributing (M) share EUR hedged	EUR	9.16	9.30	9.55	9.95
A Class distributing (M) share GBP hedged	GBP	9.65	9.75	9.89	10.21
A Class distributing (M) share NZD hedged	NZD	11.10	11.18	11.20	11.34
A Class distributing (M) share SGD hedged	SGD	9.76	9.80	9.84	10.07
A Class distributing (R) (M) (G) share AUD hedged	AUD	9.15	9.30	9.50	9.86
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	89.87	90.54	91.29	93.90
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	103.23	104.11	-	-
A Class distributing (S) (M) (G) share	USD	5.00	5.07	5.13	5.30
A Class distributing (S) (M) (G) share HKD hedged	HKD	37.38	37.90	38.85	40.60
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.25	9.40	9.60	10.01
A Class non-distributing share	USD	35.23	34.57	32.78	31.76
A Class non-distributing share AUD hedged	AUD	17.61	17.38	16.62	16.10
A Class non-distributing share CHF hedged	CHF	10.89	10.85	10.66	10.64
A Class non-distributing share EUR hedged	EUR	212.49	211.16	206.59	205.46
A Class non-distributing share SGD hedged	SGD	15.16	14.91	14.26	13.93
C Class distributing (D) share	USD	5.80	5.82	5.79	5.87
C Class distributing (b) share C Class non-distributing share	USD	27.25	26.90	25.83	25.34
D Class distributing (A) UK reporting fund share GBP hedged	GBP	10.69	10.53	10.68	11.03
D Class distributing (M) share	USD	10.09	10.04	9.98	10.13
D Class distributing (M) share SGD hedged	SGD	9.79	9.84	9.88	10.13
D Class distributing (iii) share AUD hedged	AUD	18.48	18.17	17.26	16.61
D Class non-distributing share AOD nedged  D Class non-distributing share CHF hedged	CHF	11.29	11.20	10.92	10.83
D Class non-distributing share EUR hedged	EUR	225.33	223.14	216.81	214.14
	SGD	15.87	15.55	14.77	14.33
D Class non-distributing share SGD hedged	GBP	29.13	29.90	26.52	25.72
D Class non-distributing UK reporting fund share	USD	32.25	31.72	30.24	29.44
E Class non-distributing share	GBP	9.28	9.12	9.25	9.56
I Class distributing (A) UK reporting fund share GBP hedged	USD	9.42	9.12	9.40	9.54
I Class distributing (M) share I Class non-distributing share	USD	15.16	14.81	13.92	13.37
	EUR	11.59	11.47	11.13	10.98
I Class non-distributing share EUR hedged					
X Class distributing (S) (M) (G) share	USD USD	10.78 41.44	10.83 40.37	10.80 37.76	10.98 36.06
X Class non-distributing share	030	41.44	40.37	37.70	30.00
US Dollar Reserve Fund					
Total net assets	USD	570,675,557	580,794,907	573,911,575	499,389,866
Net asset value per:					
A Class non-distributing share	USD	158.08	156.92	153.73	151.81
A Class non-distributing share GBP hedged	GBP	189.26	189.25	188.94	189.58
C Class non-distributing share	USD	157.35	156.20	153.02	151.11
D Class non-distributing share GBP hedged	GBP	190.63	190.44	189.81	190.11
E Class non-distributing share	USD	150.89	149.97	147.28	145.81
E Class non-distributing share GBP hedged	GBP	180.08	180.30	180.45	181.52
X Class non-distributing share	USD	10.66	10.56	10.29	10.12

as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
	,	,	g	g	
US Dollar Short Duration Bond Fund					
Total net assets	USD	1,943,192,143	1,756,701,574	1,968,227,941	1,693,798,830
Net asset value per:					
A Class distributing (D) share	USD	8.58	8.56	8.41*	8.57
A Class distributing (M) share	USD	8.58	8.55	8.40*	8.56
A Class distributing (M) share SGD hedged	SGD	9.66	9.65	9.56*	9.82
A Class non-distributing share	USD	13.92	13.74	13.19*	13.18
A Class non-distributing share EUR hedged	EUR	10.02	10.03	9.92*	10.18
Al Class non-distributing share	USD	10.34	10.21	<del>-</del> -	<del>-</del>
C Class distributing (D) share	USD	8.59	8.57	8.42*	8.58
C Class non-distributing share	USD	11.21	11.14	10.82*	10.95
D Class distributing (M) share	USD	9.85	9.82	9.64*	9.83
D Class non-distributing share	USD	14.28	14.07	13.45*	13.40
D Class non-distributing share EUR hedged	EUR	9.97	9.96	9.82*	10.04
E Class non-distributing share	USD	12.67	12.54	12.09*	12.15
I Class distributing (Q) share	USD	10.27	10.25	_	_
I Class non-distributing share	USD	10.88	10.72	10.24*	10.19
I Class non-distributing share EUR hedged	EUR	10.02	10.00	9.85*	10.06
X Class non-distributing share	USD	15.63	15.37	14.63*	14.50
US Flexible Equity Fund					
Total net assets	USD	1,249,935,010	1,429,807,717	1,271,294,132	810,335,540
Net asset value per:					
A Class distributing (A) share	USD	34.90	35.63	37.35	31.11
A Class distributing (A) share EUR hedged	EUR	22.25	23.02	24.92	21.29
A Class distributing (A) UK reporting fund share	GBP	27.19	29.14	28.77	24.15
A Class non-distributing share	USD	34.88	35.62	37.34	31.09
A Class non-distributing share CNH hedged	CNH	151.79	154.71	162.16	132.92
A Class non-distributing share EUR hedged	EUR	22.18	22.95	24.84	21.21
A Class non-distributing share JPY hedged	JPY	977	1,008	_	_
Al Class non-distributing share	USD	10.88	11.11	- 20.44	- 25.67
C Class non-distributing share	USD	27.91	28.68	30.44	25.67
C Class non-distributing share EUR hedged	EUR USD	16.80 36.26	17.49 36.89	19.17 38.54	16.58 31.94
D Class distributing (A) LIK reporting fund above	GBP	36.26 28.25	30.17	36.5 <del>4</del> 29.70	24.81
D Class distributing (A) UK reporting fund share D Class non-distributing share	USD	26.25 38.77	39.43	29.70 41.03	33.92
D Class non-distributing share EUR hedged	EUR	24.63	25.40	27.28	23.12
E Class non-distributing share	USD	32.10	32.86	34.62	28.97
E Class non-distributing share EUR hedged	EUR	19.69	20.42	22.22	19.06
I Class non-distributing share	USD	23.11	23.47	24.36	20.08
I Class non-distributing share EUR hedged	EUR	9.75	10.04	10.75	20.00
X Class non-distributing share	USD	43.97	44.50	45.84	37.51
X Class non-distributing share EUR hedged	EUR	9.98	10.23	_	_
US Government Mortgage Fund					
Total net assets	USD	126,336,031	108,660,201	102,424,117	190,273,505
Net asset value per:		, ,	, ,		, -,
A Class distributing (D) share	USD	9.24	9.25	9.02	9.51
A Class distributing (M) share	USD	9.24	9.25	9.02	9.51
A Class non-distributing share	USD	20.11	19.79	18.60	18.94
C Class distributing (D) share	USD	9.75	9.76	9.52	10.03
C Class non-distributing share	USD	16.41	16.25	15.46	15.95
D Class distributing (M) share	USD	9.26	9.27	9.04	9.52
D Class non-distributing share	USD	20.87	20.50	19.19	19.49
E Class non-distributing share	USD	18.32	18.08	17.07	17.48
I Class distributing (M) share	USD	9.44	9.44	9.21	9.70
I Class non-distributing share	USD	10.37	10.18	_	_
1 Olds Horr distributing share					
X Class distributing (M) share	USD	9.43	9.43	9.20	9.69

#### as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
US Growth Fund					
Total net assets	USD	451,025,400	412,534,696	465,453,042	409,372,931
Net asset value per:		,,	,,	,,	,
A Class distributing (A) share	USD	30.46*	30.18	29.04*	22.59*
A Class non-distributing share	USD	24.34*	24.11	23.20*	18.05*
A Class non-distributing share EUR hedged	EUR	20.83*	20.91	20.78*	16.57*
A Class non-distributing UK reporting fund share	GBP	18.98*	19.74	17.89*	14.03*
Al Class non-distributing share	USD	11.74*	11.64	_	_
C Class non-distributing share	USD	19.11*	19.06	18.56*	14.62*
D Class distributing (A) share	USD	30.04*	29.65	28.32*	21.86*
D Class non-distributing share	USD	26.66*	26.32	25.13*	19.40*
D Class non-distributing UK reporting fund share	GBP	20.79*	21.54	19.38*	15.08*
E Class non-distributing share	USD	22.33*	22.18	21.44*	16.76*
I Class non-distributing share	USD	16.64*	16.40	15.63*	12.04*
US Small & MidCap Opportunities Fund					
Total net assets	USD	147,235,413	162,743,359	228,355,254	302,916,653
Net asset value per:					
A Class non-distributing share	USD	216.12*	225.72	235.73	204.62
A Class non-distributing share AUD hedged	AUD	12.66*	13.36	14.13	12.29
C Class non-distributing share	USD	166.20*	174.67	184.70	162.35
D Class non-distributing share	USD	236.76*	246.35	255.35	220.01
E Class non-distributing share	USD	194.70*	203.85	213.96	186.65
I Class non-distributing share	USD	12.07*	12.54	12.96	_
World Bond Fund					
Total net assets	USD	1,323,970,309	1,375,012,111	1,340,682,994	1,501,876,263
Net asset value per:					
A Class distributing (D) share	USD	60.49	60.26	55.29	56.51
A Class distributing (M) share	USD	60.34	60.11	55.15	56.37
A Class distributing (R) (M) (G) share CNH hedged	CNH	106.63	106.35	99.04	102.67
A Class distributing (S) (M) (G) share GBP hedged	GBP	_	9.76	9.22	9.68
A Class distributing (S) (M) (G) share HKD hedged	HKD	_	100.27	93.83	98.02
A Class distributing (S) (M) (G) share SGD hedged	SGD	10.62	10.65	9.95	_
A Class non-distributing share	USD	83.49	82.58	74.68	75.31
A Class non-distributing share EUR hedged	EUR	197.30	197.72	184.41	190.81
A Class non-distributing UK reporting fund share GBP hedged	GBP	12.30	12.25	11.28	11.56
C Class distributing (D) share	USD	60.90	60.67	55.66	56.90
D Class distributing (M) share	USD	60.41	60.18	55.21	56.43
D Class non-distributing share	USD	87.87	86.74	78.14	78.49
D Class non-distributing share CHF hedged	CHF	10.70	10.72	10.01	10.36
D Class non-distributing share EUR hedged	EUR	202.99	203.02	188.60	194.38
D Class non-distributing UK reporting fund share GBP hedged	GBP	12.35	12.27	11.26	11.50
E Class non-distributing share	USD	77.18	76.53	69.56	70.50
I Class non-distributing share	USD	11.39	11.23	10.10	10.13
X Class non-distributing share	USD	94.22	92.73	83.02	82.88
X Class non-distributing share CHF hedged	CHF	15.07	15.06	13.97	14.37
X Class non-distributing share DKK hedged	DKK	119.77	119.15	110.29	113.19
X Class non-distributing share EUR hedged	EUR	213.98	213.36	197.00	201.80
X Class non-distributing share GBP hedged	GBP	13.30	13.18	12.02	12.20
X Class non-distributing share NOK hedged	NOK	14.33	14.14	12.85	13.01
					11.08
X Class non-distributing share NZD hedged	NZD	12.50	12.35	11.13	

as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
World Energy Fund					
Total net assets	USD	1,057,567,803	1,241,489,805	1,653,787,091	2,122,207,395
Net asset value per:					
A Class distributing (A) share	USD	12.15	14.35	18.91	15.28
A Class distributing (A) UK reporting fund share	GBP	9.44	11.71	14.53	11.84
A Class non-distributing share	USD	12.60	14.89	19.38	15.61
A Class non-distributing share AUD hedged	AUD	5.11	6.12	8.10	6.52
A Class non-distributing share CHF hedged	CHF	3.62	4.34	5.86	4.85
A Class non-distributing share EUR hedged	EUR	3.40	4.08	5.50	4.55
A Class non-distributing share HKD hedged	HKD	5.90	6.98	9.18	7.47
A Class non-distributing share SGD hedged	SGD	3.57	4.25	5.60	4.55
Al Class non-distributing share	USD	8.24	9.73	_	_
C Class non-distributing share	USD	9.95	11.83	15.60	12.72
C Class non-distributing share EUR hedged	EUR	2.92	3.52	4.81	4.03
D Class distributing (A) share	USD	12.21	14.37	18.96	15.32
D Class distributing (A) UK reporting fund share	GBP	9.55	11.81	14.67	11.94
D Class non-distributing share	USD	14.00	16.48	21.29	17.02
D Class non-distributing share CHF hedged	CHF	3.82	4.57	6.12	5.02
D Class non-distributing share EUR hedged	EUR	3.71	4.43	5.94	4.87
D Class non-distributing share SGD hedged	SGD	_	_	_	4.71
E Class non-distributing share	USD	11.46	13.58	17.77	14.39
E Class non-distributing share EUR hedged	EUR	3.19	3.84	5.21	4.33
I Class non-distributing share	USD	13.94	16.39	21.12	16.84
I Class non-distributing share EUR hedged	EUR	3.79	4.52	6.05	4.95
S Class non-distributing share	USD	7.55	8.88	11.45	_
S Class non-distributing share EUR hedged	EUR	7.61	_	_	_
X Class non-distributing share	USD	16.90	19.77	25.23	19.92
World Financials Fund					
Total net assets	USD	512,542,154	714,481,754	1,613,066,299	727,205,772
Net asset value per:					
A Class non-distributing share HKD hedged	HKD	93.18*	92.35	98.29	-
A Class non-distributing share SGD hedged	SGD	10.30*	10.24	10.92	-
A Class non-distributing UK reporting fund share	GBP	21.21*	22.05	21.88	20.23
Al Class non-distributing share	USD	11.01*	10.90	_	-
C Class non-distributing share	USD	21.76*	21.68	23.12	21.48
D Class non-distributing UK reporting fund share	GBP	23.30*	24.13	23.76	21.81
E Class non-distributing share	USD	24.92*	24.73	26.19	24.15
I Class non-distributing share	USD	10.37*	10.22	_	-
X Class non-distributing share	USD	14.77*	14.50	15.01	13.53

<sup>\*</sup> Dilution adjustment included, see Note 2(g), for further details.

#### as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
World Gold Fund					
Total net assets	USD	5,325,963,271	5,669,751,562	3,488,346,156	5,083,420,581
Net asset value per:					
A Class distributing (A) share	USD	31.12	34.32	23.00	31.74
A Class distributing (A) UK reporting fund share	GBP	24.27	28.10	17.73	24.67
A Class non-distributing share	USD	31.12	34.32	23.00	31.74
A Class non-distributing share AUD hedged	AUD	9.61	10.71	7.26	10.08
A Class non-distributing share CHF hedged	CHF	4.83	5.41	3.78	5.39
A Class non-distributing share EUR hedged	EUR	4.67	5.22	3.62	5.13
A Class non-distributing share HKD hedged	HKD	6.03	6.66	4.50	6.28
A Class non-distributing share PLN hedged	PLN	89.68	99.42	67.65	94.80
A Class non-distributing share SGD hedged	SGD	5.37	5.94	4.02	5.60
A Class non-distributing UK reporting fund share	GBP	24.27	28.10	17.74	24.67
Al Class non-distributing share	USD	12.81	14.14	_	_
Al Class non-distributing share EUR hedged	EUR	12.22	13.67	_	_
C Class non-distributing share	USD	23.98	26.61	18.06	25.23
C Class non-distributing share EUR hedged	EUR	3.99	4.50	3.16	4.53
D Class distributing (A) share	USD	32.74	35.97	23.99	32.86
D Class non-distributing share	USD	34.58	37.99	25.27	34.61
D Class non-distributing share CHF hedged	CHF	5.15	5.75	3.98	5.64
D Class non-distributing share EUR hedged	EUR	5.12	5.71	3.93	5.53
D Class non-distributing share SGD hedged	SGD	5.68	6.25	4.20	5.81
D Class non-distributing UK reporting fund share GBP hedged	GBP	19.25	21.29	14.41	20.17
E Class non-distributing share	USD	28.04	31.00	20.88	28.96
E Class non-distributing share EUR hedged	EUR	4.39	4.92	3.43	4.89
I Class non-distributing share	USD	34.47	37.83	25.10	34.29
I Class non-distributing share EUR hedged	EUR	5.20	5.78	3.97	5.57
S Class non-distributing share	USD	10.72	11.76	7.80	_
X Class non-distributing share	USD	41.18	44.96	29.53	39.94
World Healthscience Fund					
Total net assets	USD	5,823,083,122	4,484,599,299	3,505,212,723	3,097,294,402
Net asset value per:					
A Class distributing (A) share	USD	8.91	_	-	_
A Class non-distributing share	USD	47.16	46.57	44.53	38.18
A Class non-distributing share AUD hedged	AUD	16.22	16.17	15.63	13.45
A Class non-distributing share CNH hedged	CNH	133.08	131.15	125.06	105.68
A Class non-distributing share HKD hedged	HKD	162.45	160.51	154.86	134.22
A Class non-distributing share JPY hedged	JPY	1,025	1,023	<del>-</del>	<del></del>
A Class non-distributing share SGD hedged	SGD	16.28	16.14	15.58	13.49
A Class non-distributing UK reporting fund share EUR hedged	EUR	10.99	11.01	10.87	-
Al Class non-distributing share	USD	12.55	12.40	-	_
C Class non-distributing share	USD	37.56	37.32	36.13	31.37
D Class distributing (A) share	USD	11.82	11.63	11.06	-
D Class distributing (Q) UK reporting fund share	GBP	9.42	_	_	
D Class non-distributing share	USD	51.77	50.93	48.33	41.14
E Class non-distributing share	USD	42.96	42.53	40.87	35.23
I Class non-distributing share	USD	10.60	10.41	_	_
X Class non-distributing share	USD	56.56	55.36	52.02	43.83

as at 29 February 2020 continued

	Currency	29 February 2020	31 August 2019	31 August 2018	31 August 2017
World Mining Fund					
Total net assets	USD	3,914,212,207	4,589,072,779	5,276,013,669	6,419,214,571
Net asset value per:	005	0,514,212,201	4,000,012,110	0,270,010,000	0,410,214,071
A Class distributing (A) share	USD	32.00	34.57	34.35	37.22*
A Class distributing (A) UK reporting fund share	GBP	24.27	27.53	25.77	28.14*
A Class non-distributing share	USD	33.35	36.03	35.36	38.09*
A Class non-distributing share AUD hedged	AUD	6.87	7.52	7.53	8.21*
A Class non-distributing share CHF hedged	CHF	4.49	4.93	5.03	5.60*
A Class non-distributing share EUR hedged	EUR	2.73	2.99	3.04	3.37*
A Class non-distributing share HKD hedged	HKD	5.85	6.32	6.26	6.82*
A Class non-distributing share PLN hedged	PLN	4.98	5.42	5.43	5.96*
A Class non-distributing share SGD hedged	SGD	3.07	3.33	3.31	3.61*
Al Class non-distributing share	USD	9.92	10.73	_	_
Al Class non-distributing share EUR hedged	EUR	8.18	8.97	_	_
C Class non-distributing share	USD	25.78	28.03	27.86	30.38*
C Class non-distributing share EUR hedged	EUR	2.34	2.58	2.66	2.99*
D Class distributing (A) UK reporting fund share	GBP	24.42	27.59	25.82	28.22*
D Class non-distributing share	USD	37.06	39.89	38.86	41.54*
D Class non-distributing share CHF hedged	CHF	4.75	5.19	5.27	5.82*
D Class non-distributing share EUR hedged	EUR	2.98	3.25	3.29	3.62*
D Class non-distributing share PLN hedged	PLN	5.26	5.70	5.67	6.18*
D Class non-distributing share SGD hedged	SGD	4.70	5.09	5.02	5.44*
D Class non-distributing UK reporting fund share GBP hedged	GBP	20.33	22.09	22.09	24.12*
E Class non-distributing share	USD	30.12	32.62	32.18	34.83*
E Class non-distributing share EUR hedged	EUR	2.56	2.82	2.88	3.21*
I Class non-distributing share	USD	36.84	39.60	38.47	41.02*
I Class non-distributing share EUR hedged	EUR	3.07	3.34	3.37	3.70*
J Class non-distributing share	USD	_	_	_	45.71*
S Class non-distributing share	USD	8.30	-	-	-
S Class non-distributing share EUR hedged	EUR	8.27	_	_	-
X Class non-distributing share	USD	44.65	47.76	45.94	48.50*
X Class non-distributing share EUR hedged	EUR	3.32	3.61	3.60	3.91*
World Real Estate Securities Fund					
Total net assets	USD	202,500,710	175,764,147	236,351,532	219,706,553
Net asset value per:					
A Class distributing (R) (M) (G) share CNH hedged	CNH	108.99*	113.99*	109.92	105.70*
A Class distributing (S) (M) (G) share	USD	10.66*	11.18*	10.70	10.33*
A Class non-distributing share	USD	14.95*	15.45*	14.35	13.43*
D Class non-distributing share	USD	12.20*	12.56*	11.57	10.76*
D Class non-distributing share CHF hedged	CHF	10.77*	11.25*	10.74	_
E Class non-distributing share	USD	12.12*	12.55*	11.72	11.03*
X Class non-distributing share	USD	12.99*	13.30*	12.14	11.17*
X Class non-distributing share AUD hedged	AUD	10.77*	11.12*	10.27	11.45*
World Technology Fund	Hen	0.000.040.000	4 054 550 400	4 500 440 000	200 074 000
Total net assets	USD	2,602,246,388	1,854,552,496	1,522,419,096	389,974,220
Net asset value per:	HCD	44.50*	20.02	20.44	00.05*
A Class non-distributing share	USD	41.52*	38.93	36.44	26.25*
A Class non-distributing share JPY hedged	JPY	1171*	1,111	10.24	_
A Class non-distributing share SGD hedged	SGD	11.48*	10.80	10.24	_
A Class non-distributing UK reporting fund share EUR hedged	EUR	11.85*	11.26	10.90	_
Al Class non-distributing share	USD	12.61*	11.84	20.42	- 24 40*
C Class non-distributing share	USD	32.90*	31.04	29.42	21.46*
D Class non-distributing share	USD	45.08*	42.12	39.13	27.97*
E Class non-distributing share	USD	38.16* 16.54*	35.87 15.43	33.75	24.43*
I Class non-distributing share	USD	16.54* 12.23*	15.43 11.57	14.30	_
I Class non-distributing share EUR hedged	EUR USD	12.23* 15.31*	11.57	11.08	_
X Class non-distributing share	บอบ	15.31*	14.23	13.09	_

<sup>\*</sup> Dilution adjustment included, see Note 2(g), for further details.

For the Period 1 September 2019 to 29 February 2020

		BlackRock	ACEAN	Asia Pacific	
		Global Funds	ASEAN Leaders	Equity Income	
	Note	Combined	Fund	Fund	
		USD	USD	USD	
Net assets at the beginning of the period		130,413,779,540	241,472,793	284,216,506	
Income		100, 110, 110,010	2,2,.00	201,210,000	
Bank interest	2(b)	18,943,740	_	11,049	
Bond interest, net of withholding taxes	2(b)	967,274,749	_	_	
Swap interest	2(c)	74,796,978	-	-	
Contracts for difference interest	2(c)	262,791	-	_	
Equity linked note income	2(c)	81,806,202	-	-	
Interest from money market deposits	2(b)	6,098,078	-	-	
Collective investment scheme income, net of withholding taxes	2(b)	22,078,682	126,367	21,775	
Dividends, net of withholding taxes	2(b)	394,663,125	1,853,210	2,779,772	
Contracts for difference dividends, net of withholding taxes	2(c)	547,031	2,178	496	
Securities lending income	2(b)	10,344,625	636	22,298	
Management fee rebate	5	1,122,388			
Total income	2(b)	1,577,938,389	1,982,391	2,835,390	
Expenses					
Bank interest	2(b)	1,078,343	61,381	_	
Contracts for difference interest	2(c)	1,292,437	-	11,602	
Swap interest	2(c)	86,758,990	-	-	
Negative yield on financial assets	2(b)	241,706	-	-	
Contracts for difference dividends, net of withholding taxes	2(c)	586,827	-	-	
Administration fees	7	101,302,475	78,531	330,906	
Custodian and depositary fees	2(h), 8	16,822,269	67,369	79,147	
Distribution fees	6	32,946,869	-	70,626	
Tax	9	24,632,333	18,210	61,389	
Management fees	5	639,958,360	325,848	1,939,778	
Less Management fee waiver	5	(204,483)	_		
Total expenses		905,416,126	551,339	2,493,448	
Net income/(deficit)		672,522,263	1,431,052	341,942	
Net realised appreciation/(depreciation) on:					
Investments	2(a)	2,259,235,884	(5,169,343)	(4,629,647)	
To Be Announced securities contracts	2(c)	38,977,541	-	_	
Contracts for difference	2(c)	9,554,625	(412,768)	43,210	
Exchange traded futures contracts	2(c)	(33,941,479)	(719,482)	(108,304)	
Options/Swaptions contracts	2(c)	147,511,923	-	_	
Swaps transactions	2(c)	(124,426,731)	-	-	
Forward foreign exchange contracts	2(c)	(308,118,299)	148	(797,878)	
Foreign currencies on other transactions	2(i)	13,339,734	18,010	(77,114)	
Net realised appreciation/(depreciation) for the period		2,002,133,198	(6,283,435)	(5,569,733)	
Net change in unrealised appreciation/(depreciation) on:					
Investments	2(a)	(2,757,463,365)	(21,936,804)	5,920,562	
To Be Announced securities contracts	2(c)	3,298,540	_	_	
Contracts for difference	2(c)	(8,163,296)	(470,112)	(108,304)	
Exchange traded futures contracts	2(c)	200,207,704	38,607		
Options/Swaptions contracts	2(c)	(13,545,160)	· –	_	
Swaps transactions	2(c)	63,248,654	_	_	
Forward foreign exchange contracts	2(c)	48,711,233	_	(206, 169)	
Foreign currencies on other transactions	2(i)	(12,746,040)	(15,780)	(21,961)	
Net change in unrealised appreciation/(depreciation) for the period		(2,476,451,730)	(22,384,089)	5,584,128	
Increase/(Decrease) in net assets as a result of operations		198,203,731	(27,236,472)	356,337	
Movements in share capital					
Net receipts as a result of issue of shares		34,172,440,337	14,396,015	49,684,579	
Net payments as a result of repurchase of shares		(33,029,316,111)	(21,323,534)	(110,164,972)	
ncrease/(Decrease) in net assets as a result of movements in share capital		1,143,124,226	(6,927,519)	(60,480,393)	
Dividends declared	16	(486,519,813)		(2,766,115)	
Foreign exchange adjustment	2(e)	(231,596,690)	_	(=,: 00, : 10)	
	۷(۵)		207 200 002	224 226 225	
Net assets at the end of the period		131,036,990,994	207,308,802	221,326,335	

<sup>\*</sup> The combined figures have been calculated using the average exchange rates throughout the period. The resulting Foreign exchange adjustment of USD (231,596,690) represents the movement in exchange rates between 31 August 2019 and 29 February 2020. This is a notional amount, which has no impact on the Net Assets of the individual Fund.

(1) Fund name changed during the period, see Note 1, for further details.

The notes on pages 791 to 803 form an integral part of these financial statements.

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

Asian	Asian Growth	Asian High Yield	Asian Multi-	Asian Tiger	China	China	China Flexible	
Dragon	Leaders	Bond	Asset Income	Bond	A-Share	Bond	Equity	China
Fund	Fund	Fund	Fund <sup>(1)</sup>	Fund	Fund <sup>(2)</sup>	Fund	Fund	Fund
USD	USD	USD	USD	USD	USD	CNH	USD	USD
2,329,720,395	2,319,898,424	24,294,941	85,661,580	3,017,400,996	_	1,332,623,956	18,001,539	1,204,217,646
87,178	29,982	6,787	33,151	637,580	969	205,136	633	8,508
-	· -	1,245,475	955,290	74,943,761	-	52,146,624	-	_
-	_	-	2,856	290,691	-	_	-	_
-	-	-	-	-	-	-	-	_
-	-	-	-	-	-	-	-	-
- 314,043	- 702,375	-	- 4,154	_	- 745	457,114 —	2,930	73,180
10,547,763	10,517,895	_	298,396	<u>-</u>	745	<u>-</u>	21,440	1,648,983
1,849	28,147	_	133	_	_	_	21,440	1,040,303
87,716	64,859	4,398	2,029	361,538	_	160,732	2,037	158,243
	-	, <u> </u>	-	-	-	-	. –	-
11,038,549	11,343,258	1,256,660	1,296,009	76,233,570	1,714	52,969,606	27,040	1,888,914
47 744		-	- 14	-	-	-	-	-
17,714		_	14 2,854	270,680	_			<del>-</del>
45,359		_	2,004	270,000	_	_	_	_
-	_	_	_	-	_	_	-	_
2,744,125	2,720,885	6,675	(56,376)	2,296,624	(3,677)	1,011,320	8,366	1,290,160
594,886	574,952	10,985	65,365	303,215	10,281	534,180	14,259	172,413
440,120	99,267	1,728	-	197,684	-	1,264,008	1,414	108,045
540,804	516,638	3,244	4,061	767,029	454	390,463	1,896	254,504
12,741,284	12,551,713	18,595	46,885	14,794,535	110	5,466,318	15,449	7,860,199
_	_	_		_		_		_
17,124,292	16,463,455	41,227	62,803	18,629,767	7,168	8,666,289	41,384	9,685,321
(6,085,743)	(5,120,197)	1,215,433	1,233,206	57,603,803	(5,454)	44,303,317	(14,344)	(7,796,407)
00.400.004	45 570 004	047.475	0.054.570	00 000 404	00 700	7 004 400	(0.11.050)	(4.000.00.4)
38,180,304	15,579,901	217,175	2,254,572	20,622,421	33,739	7,681,463	(941,350)	(4,999,964)
12,644	(449,021)	_	(2,157)	_		_	_	_
(529,380)	1,350,254	_	(61,757)	(1,091,520)	_	(916,114)	_	(676)
(020,000)	-	_	(0.,.0.)	(1,001,020)	_	-	_	(0.0)
_	_	_	240,864	351,953	_	_	_	_
(2,700,112)	(2,867,647)	(15,441)	(136,967)	(14,287,926)	(2)	6,806,402	(12,300)	(1,233,249)
222,482	(529,357)	3,807	(28,679)	(1,620,652)	5,043	207,088	(862)	(44,225)
35,185,938	13,084,130	205,541	2,265,876	3,974,276	38,780	13,778,839	(954,512)	(6,278,114)
89,558,565	101,520,562	(309,196)	(1,670,521)	18,705,916	365,424	(3,694,485)	2,428,617	97,859,175
-	_	-	-	-	_	-	-	-
(529,379)	(889,727)	-	489	(005.057)	-	(500.070)	-	(004.044)
-	(255,699)	-	(106,216)	(635,057)	-	(582,670)	-	(924,311)
_	_ _	_	234,702	(219,178) (351,953)	-			-
- 773,918	1,105,692	6,061	84,555	578,199	_	3,930,246	4,363	(250,427)
(57,329)	60,211	431	(11,548)	(619,011)	-	(447,167)	(53)	4,236
89,745,775	101,541,039	(302,704)	(1,468,539)	17,458,916	365,424	(794,076)	2,432,927	96,688,673
118,845,970	109,504,972	1,118,270	2,030,543	79,036,995	398,750	57,288,080	1,464,071	82,614,152
		-,,	-,,•-•	-,,•••	,. ••		.,,***	>-,-··,· <del>-</del>
438,888,517	208,425,489	15,281,148	66,822	1,327,372,744	10,015,252	1,884,188,299	762,833	289,654,954
(694,875,159)	(681,360,287)	(2,578,872)	(6,279,903)	(974,835,444)	(5,375)	(359,759,144)	(887,718)	(497,387,991)
(255,986,642)	(472,934,798)	12,702,276	(6,213,081)	352,537,300	10,009,877	1,524,429,155	(124,885)	(207,733,037)
(233,900,042)	(9,446)	(89,278)	(109)	(47,928,356)	- 10,009,077	(26,829,404)	(124,003)	(201,100,001)
- -	(9,440)	(09,270)	(109)	(47,920,330)	-	(20,029,404)	-	- -
2,192,579,723	1,956,459,152	38,026,209	81,478,933	3,401,046,935	10,408,627	2,887,511,787	19,340,725	1,079,098,761

Blank Interest   1,00						
Not assets at the beginning of the period increment of the period increment of the period increment of witholding taxos (1888) (					High	
Note   1985		Note	Fund <sup>(2)</sup>	Fund	Fund	
Incomes	Net assets at the beginning of the period					
Board Interests, net of withholding laxes	Income			0,00 1,100,100	0,000,2 : 1,1 0 :	
Swap interest         260         —         —         —         1,370           Contracts for difference interest         261         —         —         —         303,2162           Equity linked note income         261         —         —         —         303,2162           Colluction investment scheme income, not of withholding taxes         280         5.00         —         —         4,481,005           Colluction investment scheme income, not of withholding taxes         280         5.00         —         25,961,209           Contracts for difference indexeds, not of withholding taxes         280         5.00         —         25,000           Total income         280         5.00         —         25,000         —         120,000           Reservicine Increase         280         —         —         25,000         —         120,000           Total income         280         —         —         20,000         —         —         120,000           Contracts for difference inferest         280         —         —         —         —         —         —         —         —         —         —         —         —         —         —         —         —         —         — </td <td>Bank interest</td> <td></td> <td>1,038</td> <td>-</td> <td></td> <td></td>	Bank interest		1,038	-		
Contracts for difference interest			-	-		
Equity   Infect note income   2	·		_	_		
Internet from money markete deposits	Equity linked note income		_	_	38,052,162	
Dividenting fame of withholding taxes	Interest from money market deposits		-	-	-	
Contracts for difference dividends, net of withholding taxes				_		
Securities lending income   26   3.0   23.39   132.395   132.595   150.650   150.050				11,055,993	5,846,295	
Management fee nebate   1	·			253 991	132 996	
Expenses				_	,	
Bank Interest	Total income	2(b)	89,933	11,309,984	101,257,735	
Contracts for difference interest	Expenses					
Swap interest         2(p)         —         —         1 0,006           Negality lof infancial assets         2(p)         —         —         —           Contracts for difference dividends, net of withholding taxes         2(p)         —         —         —           Custodian and depositary fees         2(p), 8         7,805         351,306         331,502         101			-	30,225	_	
Negative yield on financial assets			-	-		
Contracts for difference dividends, net of withholding taxes	•		_	_	10,006	
Administration fees 7 (3,24) 3,747,296 3,375,738 clostdoin and depositary fees 6 (4) 6 (406 6) 62,7262 10,014 Tax 9 (6) 6 (406 6) 62,7262 10,014 Tax 9 (7) 6 (4) 6			_	_	_	
Custodian and depositary fees   20,8   7,805   351,306   331,502   101	·			3 747 296	3 375 738	
Distribution fees					-,,	
Management fees         5         4,150         15,887,288         24,911,067           Less Management fee waiver         5         4,150         2,820         2,900,005           Total expenses         10,448         24,110,977         29,500,005           Not incomo((deficit)         79,855         (12,801,013)         71,757,040           Not incomo((deficit)         2         12,079         114,841,850         3,269,345           To Be Announced securities contracts         2(a)         122,079         114,841,850         3,269,345           To Be Announced securities contracts         2(a)         12,079         114,841,850         3,269,345           To Be Announced securities contracts         2(a)         12,079         45,009         59,027,209           Options/Swaptions contracts         2(b)         -         45,009         59,027,209           Options/Swaptions contracts         2(c)         -         45,009         59,027,209           Forward foreign exchange contracts         2(b)         (15,229         431,275         (20,295)           Not realised appreciation/(depreciation) for the period         108,355         15,523,697         40,679,783           Not realised appreciation/(depreciation) for the period         2(c)         -	· · · ·					
Less Management fee waiver   10,448   24,110,997   29,506,695   20,0695	Tax	9		767,290	860,960	
Total expenses   10,448   24,110,97   29,506,695   100,406   10,406   10,406   10,407   10,	<del>-</del>					
Not income/(deficit)         79,485         (12,801,013)         71,757,040           Net realised appreciation/(depreciation) on:         2(a)         122,079         114,841,880         3,269,345           To Be Announced securities contracts         2(c)         —         —         28,473           Exchange traded futures contracts         2(c)         —         —         28,473           Exchange traded futures contracts         2(c)         —         —         24,413,385           Exchange traded futures contracts         2(c)         —         —         2,415,385           Swaps transactions         2(c)         —         —         —         2,415,385           Swaps transactions         2(c)         —         —         —         2,415,385           Swaps transactions         2(c)         —         —         —         2,411,336           Foreign exchange contracts         2(c)         —         —         —         40,679,783           Net realised appreciation/(depreciation) for the period         106,365         155,28,997         40,679,783           Investments         2(a)         —         —         —         —         —         —         —         —         —         —         —	Less Management fee waiver	5	-		_	
Net realised appreciation/(depreciation) on:   Investments	Total expenses		10,448	24,110,997	29,500,695	
Investments	Net income/(deficit)		79,485	(12,801,013)	71,757,040	
To Be Announced securities contracts		2(a)	122.070	11/ 0/1 500	2 260 245	
Contracts for difference			122,079	114,041,300	3,209,345	
Exchange traded futures contracts			_	_	28.473	
Options/Swaptions contracts         2(c)         -         -         2,415,385           Swaps transactions         2(c)         -         -         -         606,0871           Forward foreign exchange contracts         2(c)         (186)         30,205,833         (22,441,136)           Foreign currencies on other transactions         2(d)         (15,528)         431,275         (922,596)           Net realised appreciation/(depreciation) for the period         106,365         145,23,697         40,679,783           Net change in unrealised appreciation/(depreciation) on:         -         -         1993,860         17,447,963         (132,253,159)           Investments         2(a)         (993,360)         17,447,963         (132,253,159)         -           To Be Announced securities contracts         2(c)         - <td< td=""><td></td><td></td><td>_</td><td>45,009</td><td></td><td></td></td<>			_	45,009		
Forward foreign exchange contracts	Options/Swaptions contracts		-	· -	2,415,385	
Promise	Swaps transactions		-	-		
Net realised appreciation/(depreciation) for the period         106,365         145,523,697         40,679,783           Net change in unrealised appreciation/(depreciation) on:			, ,		. , , ,	
Net change in unrealised appreciation/(depreciation) on:		2(i)	. , ,			
Investments			106,365	145,523,697	40,679,783	
To Be Announced securities contracts   2(c)   -   -   -   -   -   -   -   -   -		2(2)	(003 360)	17 //7 063	(132 253 150)	
Contracts for difference         2(c)         -         -         (13,304)           Exchange traded futures contracts         2(c)         -         -         (34,606,015)           Options/Swaptions contracts         2(c)         -         -         (2,880,589)           Swaps transactions         2(c)         -         -         696,897           Forward foreign exchange contracts         2(c)         (72)         (12,175,424)         788,514           Foreign currencies on other transactions         2(i)         870         1,151         (131,180)           Net change in unrealised appreciation/(depreciation) for the period         (992,562)         5,273,690         (168,398,386)           Increase/(Decrease) in net assets as a result of operations         (806,712)         137,996,374         (55,962,013)           Movements in share capital         25,679,253         934,798,898         1,487,221,851           Net payments as a result of repurchase of shares         (48,354)         (718,051,022)         (662,782,648)           Increase/(Decrease) in net assets as a result of movements in share capital         25,630,899         216,747,876         824,439,203           Dividends declared         16         -         -         -         (107,687,607)           Foreign exchange adjustment			(990,000)	-	(132,233,139)	
Exchange traded futures contracts   2(c)   -   -   (34,606,015)   Coptions/Swaptions contracts   2(c)   -   -   (2,880,589)   Swaps transactions   2(c)   -   -   696,897   696,897   Forward foreign exchange contracts   2(c)   (12,175,424)   788,514   788			_	_	(13.304)	
Options/Swaptions contracts         2(c)         -         -         (2,880,589)           Swaps transactions         2(c)         -         -         696,897           Forward foreign exchange contracts         2(c)         (72)         (12,175,424)         788,514           Foreign currencies on other transactions         2(i)         870         1,151         (131,180)           Net change in unrealised appreciation/(depreciation) for the period         (992,562)         5,273,690         (168,398,836)           Increase/(Decrease) in net assets as a result of operations         (806,712)         137,996,374         (55,962,013)           Movements in share capital         25,679,253         934,798,898         1,487,221,851           Net payments as a result of repurchase of shares         (48,354)         (718,051,022)         (662,782,648)           Increase/(Decrease) in net assets as a result of movements in share capital         25,630,899         216,747,876         824,439,203           Dividends declared         16         -         -         -         (107,687,607)           Foreign exchange adjustment         2(e)         -         -         -         -			_	_		
Forward foreign exchange contracts   2(c)   (72)   (12,175,424)   788,514   Foreign currencies on other transactions   2(i)   870   1,151   (131,180)     Net change in unrealised appreciation/(depreciation) for the period   (992,562)   5,273,690   (168,398,836)     Increase/(Decrease) in net assets as a result of operations   (806,712)   137,996,374   (55,962,013)     Movements in share capital   25,679,253   934,798,898   1,487,221,851   Net payments as a result of repurchase of shares   (48,354)   (718,051,022)   (662,782,648)     Increase/(Decrease) in net assets as a result of movements in share capital   25,630,899   216,747,876   824,439,203     Dividends declared   16	Options/Swaptions contracts		-	-		
Net change in unrealised appreciation/(depreciation) for the period   (992,562)   (168,398,836)     Increase/(Decrease) in net assets as a result of operations   (806,712)   (137,996,374   (55,962,013)     Movements in share capital   (806,712)   (137,996,374   (55,962,013)     Net receipts as a result of issue of shares   (25,679,253   934,798,898   1,487,221,851   (148,354)   (718,051,022)   (662,782,648)     Increase/(Decrease) in net assets as a result of movements in share capital   (25,630,899   216,747,876   824,439,203   (26)	Swaps transactions		_	-		
Net change in unrealised appreciation/(depreciation) for the period         (992,562)         5,273,690         (168,398,836)           Increase/(Decrease) in net assets as a result of operations         (806,712)         137,996,374         (55,962,013)           Movements in share capital         25,679,253         934,798,898         1,487,221,851           Net payments as a result of repurchase of shares         (48,354)         (718,051,022)         (662,782,648)           Increase/(Decrease) in net assets as a result of movements in share capital         25,630,899         216,747,876         824,439,203           Dividends declared         16         -         -         (107,687,607)           Foreign exchange adjustment         2(e)         -         -         -						
Movements in share capital         25,679,253         934,798,898         1,487,221,851           Net payments as a result of repurchase of shares         (48,354)         (718,051,022)         (662,782,648)           Increase/(Decrease) in net assets as a result of movements in share capital         25,630,899         216,747,876         824,439,203           Dividends declared         16         -         -         (107,687,607)           Foreign exchange adjustment         2(e)         -         -         -         -		2(i)				
Movements in share capital         25,679,253         934,798,898         1,487,221,851           Net receipts as a result of issue of shares         25,679,253         934,798,898         1,487,221,851           Net payments as a result of repurchase of shares         (48,354)         (718,051,022)         (662,782,648)           Increase/(Decrease) in net assets as a result of movements in share capital         25,630,899         216,747,876         824,439,203           Dividends declared         16         -         -         (107,687,607)           Foreign exchange adjustment         2(e)         -         -         -						
Net receipts as a result of issue of shares         25,679,253 (48,354)         934,798,898 (718,051,022)         1,487,221,851 (662,782,648)           Increase/(Decrease) in net assets as a result of movements in share capital         25,630,899         216,747,876         824,439,203           Dividends declared         16         -         -         -         (107,687,607)           Foreign exchange adjustment         2(e)         -         -         -         -			(806,712)	137,996,374	(55,962,013)	
Net payments as a result of repurchase of shares         (48,354)         (718,051,022)         (662,782,648)           Increase/(Decrease) in net assets as a result of movements in share capital         25,630,899         216,747,876         824,439,203           Dividends declared         16         -         -         -         (107,687,607)           Foreign exchange adjustment         2(e)         -         -         -         -	·		05 670 050	024 700 000	1 407 004 054	
Dividends declared         16         -         -         (107,687,607)           Foreign exchange adjustment         2(e)         -         -         -         -	·					
Foreign exchange adjustment 2(e)	Increase/(Decrease) in net assets as a result of movements in share capital		25,630,899	216,747,876	824,439,203	
	Dividends declared	16	_	_	(107,687,607)	
	Foreign exchange adjustment	2(e)	-	_	_	
	Net assets at the end of the period	(-)	24,824,187	3,909,224,709	3,696,034,314	

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

Emerging Europe Fund	Emerging Markets Bond Fund	Emerging Markets Corporate Bond Fund	Emerging Markets Equity Income Fund	Emerging Markets Fund	Emerging Markets Local Currency Bond Fund	ESG Emerging Markets Blended Bond Fund	ESG Emerging Markets Bond Fund	ESG Emerging Markets Corporate Bond Fund
EUR	USD	USD	USD	USD	USD	USD	USD	USD
704,309,274	2,507,309,087	284,091,831	481,814,257	801,571,196	3,931,415,172	32,802,249	281,565,129	28,089,074
-	1,201,085	56,628	5,738	100,104	878,631	1,917	160,046	-
	62,073,407 363,310	7,998,128 272	_		120,436,586 2,623,657	964,263 260,272	8,375,380 24,545	743,575 1
<del>-</del>	303,310	_	_	_	2,023,037	200,272	24,040	· -
-	-	-	-	_	-	_	-	-
-	-	_	_	_	-	-	-	_
- 8.571.810	_	155,732	313,332	871,596 6,737,223	_	_	_	14,259
0,071,010		_	3,994,059 221,273	2,357	_		_	<del>-</del> -
445,213	179,197	77,250	17,515	95,562	69,103	2,711	20,860	6,878
-	-	-	-	-	-	<b>-</b> -	-	
9,017,023	63,816,999	8,288,010	4,551,917	7,806,842	124,007,977	1,229,163	8,580,831	764,713
7.000								005
7,820	-	_	- 197,873	966,923	-	-	-	285 —
<del>-</del>	2,535,904	62,340	197,873	900,923	2,401,651	- 515,171	196,249	- 7,287
_	_	-	_	_		-	-	-
-	-	-	-	-	-	-	-	-
663,955	1,095,263	94,559	345,102	905,647	1,568,446	(48,284)	41,962	(857)
321,552 108,762	194,430 479,915	31,090 31,307	159,219 38,419	282,276 296,088	1,775,833 144,846	60,492 115	38,551 2,033	8,697 1,443
173,374	337,712	34,721	73,420	199,641	515,158	3,155	16,872	1,726
6,078,132	9,623,145	644,252	1,368,890	5,219,188	10,028,938	11,103	897,697	5,609
-	-	-	-	-	-	-	-	-
7,353,595	14,266,369	898,269	2,182,923	7,869,763	16,434,872	541,752	1,193,364	24,190
1,663,428	49,550,630	7,389,741	2,368,994	(62,921)	107,573,105	687,411	7,387,467	740,523
30,927,293	22,936,708	8,856,849	15,670,646	56,103,286	(39,688,271)	1,358,838	4,614,013	718,801
_	_	_	1,558,059	10,780,706	_	_	_	_
(1,202,275)	5,641,986	(166,867)	(526,178)	(5,490,961)	5,690,327	50,992	697,782	(38,031)
-	(0.005.755)	-	-	-	(3,001,487)	(81,758)	- (450,000)	- (00 700)
- 1,268,586	(6,635,755) (22,269,823)	(181,443) (1,533,965)	(300,086)	(2,668,338)	(1,381,128) (2,526,994)	(1,428,981) 559,524	(459,086) (11,148,347)	(32,769) (30,373)
(104,249)	(38,473)	932,976	(390,034)	108,183	2,947,396	(38,637)	86,397	(1,089)
30,889,355	(365,357)	7,907,550	16,012,407	58,832,876	(37,960,157)	419,978	(6,209,241)	616,539
30,003,333	(303,337)	7,507,550	10,012,407	30,032,070	(37,900,137)	413,370	(0,205,241)	010,339
(69,661,141)	(33,570,539)	(1,460,831)	(11,250,554)	(46,995,386)	11,857,082	(61,905)	(2,424,170)	74,957
_	-	-	- (4.404.505)	-	_	_	_	-
_	- 1,197,887	- 1,182	(1,104,525) (1,091,818)	(5,111,434) (184,410)	- 3,726,125	232,202	- 183,056	<del>-</del>
- -	1,191,001	1,102	(1,091,010)	(164,410)	1,981,035	140,139	103,030	_
_	2,479,610	43,195	_	_	1,158,414	883,301	289,888	7,700
(1,256,534)	12,225,455	1,639,481	(36,389)	497,800	3,883,226	(248,985)	4,575,840	10,564
12,754	(2,451)	445	(56,902)	(207,176)	(4,181,402)	939	1,376	62
(70,904,921)	(17,670,038)	223,472	(13,540,188)	(52,000,606)	18,424,480	945,691	2,625,990	93,283
(38,352,138)	31,515,235	15,520,763	4,841,213	6,769,349	88,037,428	2,053,080	3,804,216	1,450,345
106,191,035	513,222,812	179,512,838	69,314,737	810,050,711	628,560,589	7,430,986	46,360,826	1,686,250
(178,227,752)	(939,285,614)	(28,894,452)	(90,495,178)	(211,586,850)	(832,744,793)	(7,335,548)	(888,524)	(30,075)
(72,036,717)	(426,062,802)	150,618,386	(21,180,441)	598,463,861	(204,184,204)	95,438	45,472,302	1,656,175
-	(8,379,305)	(40,921)	(660,767)	(177,795)	(17,067,538)	(57)	(356)	(1,425)
- 593,920,419	2 104 282 245	- 450,190,059	- 464,814,262	1 406 626 611	3 702 200 252	- 3/1 05/1 71/1	- 330,841,291	31 104 160
393,920,419	2,104,382,215	450,190,059	404,014,202	1,406,626,611	3,798,200,858	34,950,710	330,041,291	31,194,169

	Note	ESG Emerging Markets Local Currency Bond Fund USD	ESG Multi-Asset Fund EUR	Euro Bond Fund EUR	
Net assets at the beginning of the period		263,078,766	560,739,620	5,630,335,309	
Income			,	-,,	
Bank interest	2(b)	72,501	_	_	
Bond interest, net of withholding taxes	2(b)	7,776,323	1,189,615	23,813,629	
Swap interest	2(c)	149,707	40,721	1,263,912	
Contracts for difference interest	2(c)	_	-	-,,	
Equity linked note income	2(c)	_	_	_	
Interest from money market deposits	2(b)	_	_	_	
Collective investment scheme income, net of withholding taxes	2(b)	_	561,750	_	
Dividends, net of withholding taxes	2(b)	_	2,919,793	_	
Contracts for difference dividends, net of withholding taxes	2(c)		2,313,733	_	
·		3,267	50,173	- 181,596	
Securities lending income	2(b) 5	,			
Management fee rebate	5		89,434		
Total income	2(b)	8,001,798	4,851,486	25,259,137	
Expenses					
Bank interest	2(b)	-	168,772	68,026	
Contracts for difference interest	2(c)	-	_	-	
Swap interest	2(c)	135,327	44,054	2,637,627	
Negative yield on financial assets	2(b)	-	-	-	
Contracts for difference dividends, net of withholding taxes	2(c)	-	-	-	
Administration fees	7	42,674	483,197	2,221,155	
Custodian and depositary fees	2(h), 8	145,537	190,478	594,847	
Distribution fees	6	120	570,133	389,368	
Tax	9	14,206	133,387	700,915	
Management fees	5	158,233	2,941,882	11,792,615	
Less Management fee waiver	5	-		-	
Total expenses		496,097	4,531,903	18,404,553	
Net income/(deficit)		7,505,701	319,583	6,854,584	
Net realised appreciation/(depreciation) on:		1,000,101	0.0,000	0,004,004	
Investments	2(a)	193,104	18,141,499	91,938,653	
To Be Announced securities contracts	2(c)	130,104	10,141,433	31,000,000	
Contracts for difference	2(c)		_		
Exchange traded futures contracts	2(c)	393,735	(343,069)	(8,919,826)	
<u> </u>		,		,	
Options/Swaptions contracts	2(c)	(278,703)	830,609	1,856,947	
Swaps transactions	2(c)	14,734	350,368	(22,001,781)	
Forward foreign exchange contracts	2(c)	135,344	(4,476,166)	8,943,686	
Foreign currencies on other transactions	2(i)	352,844	217,862	(532,019)	
Net realised appreciation/(depreciation) for the period		811,058	14,721,103	71,285,660	
Net change in unrealised appreciation/(depreciation) on:					
Investments	2(a)	(4,537,651)	(18,111,530)	(117,022,272)	
To Be Announced securities contracts	2(c)	-	-	-	
Contracts for difference	2(c)	-	-	-	
Exchange traded futures contracts	2(c)	280,339	5,078,987	7,769,848	
Options/Swaptions contracts	2(c)	153,867	(841,037)	(285,297)	
Swaps transactions	2(c)	(6,225)	(251,717)	14,306,431	
Forward foreign exchange contracts	2(c)	253,011	170,903	(10,015,743)	
Foreign currencies on other transactions	2(i)	(276,092)	(393,992)	(835,623)	
Net change in unrealised appreciation/(depreciation) for the period		(4,132,751)	(14,348,386)	(106,082,656)	
Increase/(Decrease) in net assets as a result of operations		4,184,008	692,300	(27,942,412)	
Movements in share capital		,,	,	· /- :-, · · -/	
Net receipts as a result of issue of shares		26 516 441	338 304 664	1 507 260 200	
Net receipts as a result of issue of shares  Net payments as a result of repurchase of shares		26,516,441 (47,488)	338,304,661 (116,111,704)	1,507,260,300 (1,647,387,766)	
Increase/(Decrease) in net assets as a result of movements in share capital		26,468,953	222,192,957	(140,127,466)	
Dividends declared	16	(464)	(56)	(4,263)	
Foreign exchange adjustment	2(e)	_	_		
Net assets at the end of the period		293,731,263	783,624,821	5,462,261,168	

Euro Corporate Bond Fund	Euro Reserve Fund	Euro Short Duration Bond Fund	Euro- Markets Fund	European Equity Income Fund	European Focus Fund	European Fund	European High Yield Bond Fund	European Special Situations Fund
EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
2,980,522,109	93,146,101	11,604,394,805	1,862,526,676	1,715,398,088	391,029,713	1,146,597,659	70,509,445	1,253,130,898
24,890	_	_	_	_	_	_	_	_
18,413,108	_	27,601,121	_	_	_	_	1,833,648	_
1,761,911	-	3,390,848	-	-	-	-	64,701	-
-	_	_	_	_	_	_	_	_
	_	_	_	_	_	_	_	_
804,041	_	_	-	-	-	-	-	-
-	-	213,046	5,712,031	11,763,434	771,061	2,221,125	_	5,005,789
82,907	_	219,004	158,397	_ 117,722	21,025	66,468	23,876	79,421
74,645	_	67,936	_	_	_	_	_	_
21,161,502	-	31,491,955	5,870,428	11,881,156	792,086	2,287,593	1,922,225	5,085,210
=	87 -	133,940	12,675	16,108	2,879	7,973 —	10,920	10,299
2,535,876	_	5,168,519	_	_	_	_	12,150	_
-	177,805	-	-	-	-	-	-	-
- 1,104,213	32,353	2,860,628	- 1,827,608	- 2,041,949	480,755	- 1,100,884	37,809	- 1,156,625
345,234	13,476	1,245,948	185,829	159,251	49,898	129,349	18,902	105,724
278,132	18,959	883,901	321,773	721,133	425,040	300,715	30,898	297,154
358,770	4,102	1,480,774	356,106	398,022	90,265	213,995	13,449	227,278
6,331,638	185,173	24,898,683	10,801,687	11,733,654	2,639,011	5,955,009	178,631	7,050,874
	(185,173)				-			
10,953,863	246,782	36,672,393	13,505,678	15,070,117	3,687,848	7,707,925	302,759	8,847,954
10,207,639	(246,782)	(5,180,438)	(7,635,250)	(3,188,961)	(2,895,762)	(5,420,332)	1,619,466	(3,762,744)
39,561,075	(874)	64,139,598	31,499,492	83,291,765	17,722,887	59,688,821	1,223,740	42,932,325
= =		<del>-</del>		<del>-</del> -		<del>-</del> -		
(3,838,149)	_	(25,589,230)	_	_	_	_	(15,750)	-
874,117	-	4,552,767	-	_	-	_	(17,324)	-
(1,537,421)	-	(38,595,650)	-	-		-	97,180	-
(9,087,022)	-	(25,499,660)	4,746,161	17,791,760	1,517,383	9,773,005	(1,354,912)	3,954,333
(297,187)	-	86,240	(37,358)	535,949	27,304	178,072	365,600	83,857
25,675,413	(874)	(20,905,935)	36,208,295	101,619,474	19,267,574	69,639,898	298,534	46,970,515
(54,424,528)	(15,628)	(63,361,791)	(18,660,453)	(33,240,986)	1,515,907	(11,338,852)	(828,287)	(25,708,397)
-	_	-	-	-	-	-	-	-
339,009	_	26,626,084	_	_	-	_	(19.010)	_
(338,744)	_	(1,507,866)	_	_	_	_	(18,919) 5,274	_
(817,894)	_	24,837,083	_	_	_	_	(32,616)	_
(682,120)	_	(8,920,972)	(1,965,731)	(10,504,638)	(183,596)	(3,413,711)	407,875	(2,332,736)
(421,765)	-	(1,800,891)	14,084	123	6,918	1,235	(2,950)	(37,579)
(56,346,042)	(15,628)	(24,128,353)	(20,612,100)	(43,745,501)	1,339,229	(14,751,328)	(469,623)	(28,078,712)
(20,462,990)	(263,284)	(50,214,726)	7,960,945	54,685,012	17,711,041	49,468,238	1,448,377	15,129,059
1,091,132,954 (662,957,925)	29,464,667 (39,330,763)	2,819,521,858 (3,192,273,487)	253,349,130 (489,974,126)	321,540,047 (388,574,315)	14,983,646 (88,590,553)	108,383,305 (258,667,580)	36,226,705 (10,019,914)	277,344,616 (393,332,228)
428,175,029	(9,866,096)	(372,751,629)	(236,624,996)	(67,034,268)	(73,606,907)	(150,284,275)	26,206,791	(115,987,612)
(2,187,766)	_	(7,779)	-	(14,348,857)	_	-	(79,019)	_
· · · · · -	_	-	_	_	_	_	_	_
3,386,046,382	83,016,721	11,181,420,671	1,633,862,625	1,688,699,975	335,133,847	1,045,781,622	98,085,594	1,152,272,345
	*				·			

	Note	European Value Fund EUR	FinTech Fund USD	Fixed Income Global Opportunities Fund USD	
Net assets at the beginning of the period		865,538,450	39,175,521	9,742,532,405	
Income					
Bank interest	2(b)	-	818	6,224,231	
Bond interest, net of withholding taxes	2(b)	-	-	174,869,164	
Swap interest	2(c)	-	-	45,743,761	
Contracts for difference interest	2(c)	-	-	-	
Equity linked note income	2(c)	-	-	-	
Interest from money market deposits	2(b)	-	-	7,159	
Collective investment scheme income, net of withholding taxes	2(b)	-	7,279	124,114	
Dividends, net of withholding taxes	2(b)	3,778,057	161,540	1,433,560	
Contracts for difference dividends, net of withholding taxes	2(c)	-	-	32,282	
Securities lending income	2(b)	81,211	24,444	441,913	
Management fee rebate	5	_	_	_	
Total income	2(b)	3,859,268	194,081	228,876,184	
Expenses					
Bank interest	2(b)	5,528	-	_	
Contracts for difference interest	2(c)	-	-	-	
Swap interest	2(c)	-	-	52,447,836	
Negative yield on financial assets	2(b)	_	-	_	
Contracts for difference dividends, net of withholding taxes	2(c)	_	-	75,319	
Administration fees	7	895,014	24,008	3,591,246	
Custodian and depositary fees	2(h), 8	98,757	10,245	1,007,303	
Distribution fees	6	223,039	27,689	2,238,323	
Tax	9	162,946	8,066	1,147,251	
Management fees	5	5,034,539	123,642	20,185,937	
Less Management fee waiver	5	· · -	, <u> </u>	, , <u> </u>	
Total expenses		6,419,823	193,650	80,693,215	
Net income/(deficit)		(2,560,555)	431	148,182,969	
Net realised appreciation/(depreciation) on:		( ),		, , , , , , , , , , , , , , , , , , , ,	
Investments	2(a)	14,152,277	270,484	125,450,313	
To Be Announced securities contracts	2(c)	, . , _	_	30,332,181	
Contracts for difference	2(c)	_	_	1,768,733	
Exchange traded futures contracts	2(c)	_	_	(33,230,087)	
Options/Swaptions contracts	2(c)	_	_	64,532,470	
Swaps transactions	2(c)	_	_	(48,737,771)	
Forward foreign exchange contracts	2(c)	2,170,674	(229,571)	(43,911,017)	
Foreign currencies on other transactions	2(i)	163,332	(14,204)	7,377,653	
Net realised appreciation/(depreciation) for the period		16,486,283	26,709	103,582,475	
		,,			
Net change in unrealised appreciation/(depreciation) on:	2(a)	23,854,537	(311,706)	(59,978,652)	
Investments To Be Announced securities contracts		23,034,337	(311,700)	102,746	
Contracts for difference	2(c) 2(c)	-	-	(1,135,141)	
		_	_	18,982,420	
Exchange traded futures contracts Options/Swaptions contracts	2(c)	_	_		
•	2(c)	_	_	(8,361,204)	
Swaps transactions	2(c)	(4.060.535)		23,958,663	
Forward foreign exchange contracts  Foreign currencies on other transactions	2(c)	(1,069,535)	75,896 2,859	6,359,686	
	2(i)	(20,372)		(2,339,763)	
Net change in unrealised appreciation/(depreciation) for the period		22,764,630	(232,951)	(22,411,245)	
Increase/(Decrease) in net assets as a result of operations		36,690,358	(205,811)	229,354,199	
Movements in share capital					
Net receipts as a result of issue of shares		62,270,662	31,137,090	1,652,749,608	
Net payments as a result of repurchase of shares		(288,529,298)	(4,987,094)	(1,080,205,488)	
Increase/(Decrease) in net assets as a result of movements in share capital		(226,258,636)	26,149,996	572,544,120	
Dividends declared	16	-	_	(19,889,309)	
Foreign exchange adjustment	2(e)	-	_	_	
Net assets at the end of the period		675,970,172	65,119,706	10,524,541,415	
		,,	,,	.,. ,,	

Future Of Transport Fund	Global Allocation Fund	Global Bond Income Fund	Global Conservative Income Fund	Global Corporate Bond Fund	Global Dynamic Equity Fund	Global Equity Income Fund	Global Government Bond Fund	Global High Yield Bond Fund
USD	USD	USD	EUR	USD	USD	USD	USD	USD
110,035,733	14,264,886,849	88,430,651	232,211,689	2,117,770,155	614,552,911	1,299,516,668	739,894,648	1,226,114,979
1,776	399,998	28,367	_	148,710	26,649	21,408	129,957	270,431
-	55,601,101	2,229,320	4,472,618	24,078,613	208,540	-	6,727,241	34,790,844
_	4,537,081 253,419	43,331	29,695	1,557,432 —	9,018	_	782,619	605,605 –
_	200,410	_	885,519	_	-	_	-	_
-	-	-	9,965	2,891	_	-	-	_
48,142	1,756,662	-	627,201	1,103,912	4 004 244	72,289	-	-
708,288 —	58,133,147 —	_	141,841 –	-	4,281,311 53	16,499,796	_	235,753
21,359	1,528,722	723	13,124	43,797	89,621	72,241	20,059	131,315
-	48,625	-	46,199	46,787	-	-	114	35,640
779,565	122,258,755	2,301,741	6,226,162	26,982,142	4,615,192	16,665,734	7,659,990	36,069,588
-	-	_	941	-	_	-	_	_
-	-	-	-	-	-	-	-	-
<del>-</del>	3,247,697	13,056 —	15,910 —	1,683,376		<del>-</del> -	1,094,657	206,426
-	490,232			-	21,276	-		-
160,245	11,535,906	21,684	236,665	732,737	509,561	1,641,908	430,748	824,232
47,817	1,172,396	16,962	58,720	171,559	145,939	145,139	118,439	132,697
321,814	6,449,120	1,512	522,203	49,386	285,955	628,960	120,780	650,313
45,534 1,074,357	2,826,542 80,739,691	8,274 56,257	73,685 1,108,077	225,419 4,209,735	103,092 2,556,277	316,500 8,531,961	144,141 1,958,416	273,484 6,381,029
-	-	-	-	-	-	-	-	-
1,649,767	106,461,584	117,745	2,016,201	7,072,212	3,622,100	11,264,468	3,867,181	8,468,181
(870,202)	15,797,171	2,183,996	4,209,961	19,909,930	993,092	5,401,266	3,792,809	27,601,407
4,476,203	440,064,766	352,090	3,586,252	37,817,835	26,898,748	(5,802,954)	4,224,739	15,387,098
_	5,686,286 (6,051,191)	_	_	_	- 24,945	_	460,170 –	_
_	(6,628,285)	(172,583)	(5,568,143)	(205,185)	749,696	_	104,782	(255,508)
_	54,906,656	(19,726)	199,321	-	1,148,272	_	236,274	(177,548)
-	1,984,887	71,208	(43,433)	(8,347,653)	-	-	(1,312,816)	1,529,192
(3,472,831)	(65,462,432)	(798,360)	(1,108,516)	8,187,107	(512,726)	(5,234,878)	(7,507,602)	(12,393,122)
(66,312)	(7,593,002)	79,407	276,875	(719,760)	(78,217)	159,467	(401,228)	1,415,135
937,060	416,907,685	(487,964)	(2,657,644)	36,732,344	28,230,718	(10,878,365)	(4,195,681)	5,505,247
(10,754,944)	(365,367,888)	227,046	(1,915,700)	(19,538,161)	(19,667,916)	(42,674,509)	(5,249,779)	(15,501,050)
-	2,205,593		-	_	-	_	36,838	-
-	3,072,843	-	-	_	40,082	_	-	_
=	61,307,127	(100,090)	1,550,773	484,960	(3,283,189)	-	3,077,440	1,078,123
-	2,756,931 (4,137,702)	38,653 (41,462)	2,028 65,774	- 3,345,631	(1,103,046)	-	(19,547) 769,192	(210,478) (767,003)
1,357,082	1,226,839	(319,721)	201,605	5,774,172	(49,917)	2,211,638	6,519,134	4,186,363
(2,396)	(57,186)	3,463	(104,393)	(125,509)	5,718	25,462	41,327	94,112
(9,400,258)	(298,993,443)	(192,111)	(199,913)	(10,058,907)	(24,058,268)	(40,437,409)	5,174,605	(11,119,933)
(9,333,400)	133,711,413	1,503,921	1,352,404	46,583,367	5,165,542	(45,914,508)	4,771,733	21,986,721
151,180,185 (30,326,023)	1,082,848,133 (2,256,588,522)	27,067,222 (2,230,030)	248,999,652 (22,537,861)	508,622,624 (827,388,111)	36,037,327 (66,753,846)	181,308,495 (274,822,260)	344,839,920 (227,072,327)	473,303,035 (316,403,798)
120,854,162	(1,173,740,389)	24,837,192	226,461,791	(318,765,487)	(30,716,519)	(93,513,765)	117,767,593	156,899,237
-	_	(188,921)	(2,894,775)	(6,073,241)	_	(5,970,101)	(147,640)	(15,808,984)
	-	_		_	_	_	_	_
221,556,495	13,224,857,873	114,582,843	457,131,109	1,839,514,794	589,001,934	1,154,118,294	862,286,334	1,389,191,953

		Global	Global		
		Inflation Linked	Long - Horizon	Global Multi-Asset	
		Bond	Equity	Income	
	Note	Fund	Fund	Fund	
		USD	USD	USD	
Net assets at the beginning of the period		131,288,512	403,708,515	7,772,631,181	
Income		- ,,-		, ,,-	
Bank interest	2(b)	3,092	110,876	2,398,178	
Bond interest, net of withholding taxes	2(b)	546,282	-	123,416,525	
Swap interest	2(c)	130,038	-	95,161	
Contracts for difference interest	2(c)	-	-	184	
Equity linked note income	2(c)	_	-	42,776,179	
Interest from money market deposits  Collective investment scheme income, net of withholding taxes	2(b)	16 190	_	7,587,594	
Dividends, net of withholding taxes	2(b) 2(b)	16,480	2,799,017	15,903,829	
Contracts for difference dividends, net of withholding taxes	2(c)	_	2,799,017	89,475	
Securities lending income	2(b)	2,057	25,907	378,138	
Management fee rebate	5		-	390,014	
Total income	2(b)	697,949	2,935,800	193,035,277	
	2(0)	031,343	2,300,000	130,000,211	
Expenses Bank interest	2(b)	_	_	_	
Contracts for difference interest	2(c)	_	_	- 88,512	
Swap interest	2(c) 2(c)	143,781		39,746	
Negative yield on financial assets	2(b)	140,701	_	-	
Contracts for difference dividends, net of withholding taxes	2(c)	_	_	_	
Administration fees	7	93,141	619,784	7,109,544	
Custodian and depositary fees	2(h), 8	34,896	43,256	741,939	
Distribution fees	6	119,769	145,649	3,991,040	
Tax	9	30,795	129,012	1,707,775	
Management fees	5	393,420	3,571,756	50,360,479	
Less Management fee waiver	5	-	-	-	
Total expenses		815,802	4,509,457	64,039,035	
Net income/(deficit)		(117,853)	(1,573,657)	128,996,242	
Net realised appreciation/(depreciation) on:					
Investments	2(a)	2,516,028	19,981,113	67,664,458	
To Be Announced securities contracts	2(c)	-	-	-	
Contracts for difference	2(c)	-	-	1,093,938	
Exchange traded futures contracts	2(c)	(983,838)	-	(4,056,663)	
Options/Swaptions contracts	2(c)	48,967	-	5,914,275	
Swaps transactions	2(c)	(1,411,580)	-	(1,449,196)	
Forward foreign exchange contracts Foreign currencies on other transactions	2(c)	(3,988,547) 679,619	6,768	(87,947,033)	
	2(i)	•	(3,404)	2,461,093	
Net realised appreciation/(depreciation) for the period		(3,139,351)	19,984,477	(16,319,128)	
Net change in unrealised appreciation/(depreciation) on:					
Investments	2(a)	(1,679,924)	(30,175,428)	(200,636,833)	
To Be Announced securities contracts	2(c)	-	-	-	
Contracts for difference	2(c)	_	-	(853,236)	
Exchange traded futures contracts	2(c)	859,133	-	101,422,684	
Options/Swaptions contracts	2(c)	(13,247)	-	(6,522,698)	
Swaps transactions  Forward foreign evaluations	2(c)	789,310 1,846,154	(1.067)	1,491,911 34,875,651	
Forward foreign exchange contracts  Foreign currencies on other transactions	2(c) 2(i)	(2,534)	(1,067)	151,220	
	2(1)		(35,251)		
Net change in unrealised appreciation/(depreciation) for the period		1,798,892	(30,211,746)	(70,071,301)	
Increase/(Decrease) in net assets as a result of operations		(1,458,312)	(11,800,926)	42,605,813	
Movements in share capital					
Net receipts as a result of issue of shares Net payments as a result of repurchase of shares		34,778,080	218,576,539	1,683,716,252	
		(21,583,964)	(109,312,180)	(1,831,545,022)	
Increase/(Decrease) in net assets as a result of movements in share capital		13,194,116	109,264,359	(147,828,770)	
Dividends declared	16	(1,099)	-	(137,687,075)	
Foreign exchange adjustment	2(e)	-	-	-	
Net assets at the end of the period		143,023,217	501,171,948	7,529,721,149	

<sup>(3)</sup> Fund terminated during the period, see Note 1, for further details.

India Fund USD	Japan Flexible Equity Fund JPY	Japan Small & MidCap Opportunities Fund JPY	Latin American Fund USD	Market Navigator Fund EUR	Natural Resources Growth & Income Fund USD	Next Generation Technology Fund USD	North American Equity Income Fund <sup>(3)</sup> USD	Nutrition Fund USD
435,716,343	14,094,187,464	31,136,072,706	1,031,179,655	34,323,409	101,981,555	95,062,669	91,527,120	56,157,928
15,487	- -	- -	132,630 8,356	- 56,577	2,090 491	65,771 —	36,652 —	838
-	-	-	- -	206,964	- -	- -	-	- -
-	-		- -	-	-	- -	-	- -
- 1,140,022	129,108,120	239,606,315	- 16,440,318	- 37,894	19,299 1,387,770	- 105,455	- 335,137	15,307 226,521
-	7,674,116	29,588,856	10,334	- 172 -	10,526	104,001 —	1,950 -	- 4,414 -
1,155,509	136,782,236	269,195,171	16,591,638	301,607	1,420,176	275,227	373,739	247,080
-	630,443	1,350,228	-	16,811	-	_	_	_
-	-	-	-	40.000	-	_	-	-
-			-	46,283 -	- -	-	- -	<del>-</del>
-	-	-	-	-	-	-	-	-
723,843	19,448,011	43,503,582	1,290,408	(26,666)	68,193	105,754	28,999	57,854
193,877	2,542,759	9,294,877	197,968	34,008	21,261	24,677	12,346	15,830
170,719	9,336,101	5,812,964	132,578	857	27,909	71,909	53,981	43,495
105,103	3,852,541	8,492,544	249,932	1,755	15,738	29,233	3,916	13,443
2,866,744	89,127,151 –	217,774,018	8,766,046 —	1,922 -	598,658 -	593,484 -	214,876 —	388,606 -
4,060,286	124,937,006	286,228,213	10,636,932	74,970	731,759	825,057	314,118	519,228
(2,904,777)	11,845,230	(17,033,042)	5,954,706	226,637	688,417	(549,830)	59,621	(272,148)
21,176,004	785,769,993	2,273,026,203	60,226,438	(613,606)	(869,575)	(452,277)	10,834,059	(4,139,258)
-	-	-	-	-	-	_	-	-
-	-	-	-	(321,520)	-	-	-	-
-	-	-	-	17,023	-	_	-	-
-	_	-	_	2,043,445	_	-	-	_
(161,900)	50,315,515 (3,440,946)	105,178,326 870,897	(84,909) 125,659	(610,900) 207	(133,417) 8,132	(571,605) (22,935)	(54,233) 31,982	(138,676) 1,168
21,014,104	832,644,562	2,379,075,426	60,267,188	514,649	(994,860)	(1,046,817)	10,811,808	(4,276,766)
21,017,104	002,044,002	2,010,010,720	00,207,100	514,043	(334,000)	(1,040,011)	10,011,000	(7,210,100)
2,333,520	(567,444,832)	(1,515,617,271)	(108,333,713)	22,442	(12,310,258)	(120,308)	(5,767,591)	738,869
-		_	_	_	_		_	_
_	_	_	_	355,937	_	_	_	_
-	_	-	_	(17,502)	_	_	-	_
-	-	-	_	(1,640,479)	-	-	_	-
- (48,316)	8,841,960 (187,377)	(24,643,027) 2,270,504	40,511 (56,138)	289,734 (11,230)	56,105 (4,089)	176,222 (5,649)	26,813 (2,640)	77,319 (3,451)
2,285,204	(558,790,249)	(1,537,989,794)	(108,349,340)	(1,001,098)	(12,258,242)	50,265	(5,743,418)	812,737
20,394,531	285,699,543	824,052,590	(42,127,446)	(259,812)	(12,564,685)	(1,546,382)	5,128,011	(3,736,177)
84,490,601 (141,405,146)	11,483,178,356 (11,538,995,306)	16,132,896,999 (20,716,705,365)	139,535,522 (264,251,567)	234,973 (357,438)	8,148,304 (12,857,875)	154,052,610 (50,619,629)	4,631,481 (101,186,036)	13,119,102 (11,872,806)
(56,914,545)	(55,816,950)	(4,583,808,366)	(124,716,045)	(122,465)	(4,709,571)	103,432,981	(96,554,555)	1,246,296
-	-	-	-	_	(69,097)	_	(100,576)	-
-	-	-	-	-	-	400 0 40 000	_	-
399,196,329	14,324,070,057	27,376,316,930	864,336,164	33,941,132	84,638,202	196,949,268	_	53,668,047

		Desifie	Cuntainabla	Swiss	
		Pacific Equity	Sustainable Energy	Small & MidCap Opportunities	
	Note	Fund	Fund	Fund <sup>(4)</sup>	
		USD	USD	CHF	
Net assets at the beginning of the period		89,170,345	1,016,486,421	859,704,736	
Income					
Bank interest	2(b)	2,759	18,733	_	
Bond interest, net of withholding taxes	2(b)	-	-	_	
Swap interest	2(c)	-	-	-	
Contracts for difference interest	2(c)	-	-	-	
Equity linked note income	2(c)	-	-	-	
Interest from money market deposits	2(b)	-	-	-	
Collective investment scheme income, net of withholding taxes	2(b)	13,885	434,640	- 020.040	
Dividends, net of withholding taxes	2(b)	638,324	5,485,498	832,246	
Contracts for difference dividends, net of withholding taxes	2(c)	636	- 186,601	88,560	
Securities lending income  Management fee rebate	2(b) 5	24,081	100,001	00,000	
•					
Total income	2(b)	679,685	6,125,472	920,806	
Expenses					
Bank interest	2(b)	-	-	384,766	
Contracts for difference interest	2(c)	1,247	-	-	
Swap interest	2(c)	-	-	-	
Negative yield on financial assets	2(b)	-	-	-	
Contracts for difference dividends, net of withholding taxes	2(c)	100 176	1 202 270	967.005	
Administration fees	7 2(h), 8	109,176 26,860	1,323,379	867,095 86,626	
Custodian and depositary fees Distribution fees	2(11), 0	20,000 81,724	97,242 426,675	00,020	
Tax	9	20,216	279,180	173,494	
Management fees	5	618,516	9,176,924	4,965,487	
Less Management fee waiver	5	-	5,170,524	-,300,407	
Total expenses		857,739	11,303,400	6,477,468	
	<del></del>	(470.054)	/F 477 020\	/E EEC CC2)	
Net income/(deficit) Net realised appreciation/(depreciation) on:		(178,054)	(5,177,928)	(5,556,662)	
Investments	2(a)	435,950	14,063,473	44,728,132	
To Be Announced securities contracts	2(c)	400,000	14,000,470	-	
Contracts for difference	2(c)	(15,103)	_	_	
Exchange traded futures contracts	2(c)	(80,052)	_	_	
Options/Swaptions contracts	2(c)	-	_	_	
Swaps transactions	2(c)	_	_	_	
Forward foreign exchange contracts	2(c)	(78)	(797,436)	_	
Foreign currencies on other transactions	2(i)	(7,210)	(170,384)	(270)	
Net realised appreciation/(depreciation) for the period		333,507	13,095,653	44,727,862	
		300,001	10,030,000	44,121,002	
Net change in unrealised appreciation/(depreciation) on:	0/-1	117.005	44 020 500	(05 050 045)	
Investments To Be Appended equities contracts	2(a)	117,965	44,839,529	(25,052,845)	
To Be Announced securities contracts Contracts for difference	2(c)	- 1,880	_	-	
	2(c)	1,000	-	_	
Exchange traded futures contracts Options/Swaptions contracts	2(c) 2(c)	<del>-</del>	<del>-</del>	_	
Swaps transactions	2(c) 2(c)	-		_	
Forward foreign exchange contracts	2(c)	_	352,142	_ _	
Foreign currencies on other transactions	2(i)	(1,775)	(21,377)	(121)	
r ordigir currentice on curer transactions			45,170,294	(25,052,966)	
		118.070			
Net change in unrealised appreciation/(depreciation) for the period		118,070			
Net change in unrealised appreciation/(depreciation) for the period Increase/(Decrease) in net assets as a result of operations		118,070 273,523	53,088,019	14,118,234	
Net change in unrealised appreciation/(depreciation) for the period Increase/(Decrease) in net assets as a result of operations Movements in share capital		273,523	53,088,019	14,118,234	
Net change in unrealised appreciation/(depreciation) for the period Increase/(Decrease) in net assets as a result of operations  Movements in share capital Net receipts as a result of issue of shares		<b>273,523</b> 16,389,613	<b>53,088,019</b> 323,741,670	<b>14,118,234</b> 23,750,111	
Net change in unrealised appreciation/(depreciation) for the period Increase/(Decrease) in net assets as a result of operations Movements in share capital		273,523	53,088,019	14,118,234	
Net change in unrealised appreciation/(depreciation) for the period Increase/(Decrease) in net assets as a result of operations  Movements in share capital Net receipts as a result of issue of shares Net payments as a result of repurchase of shares		<b>273,523</b> 16,389,613	<b>53,088,019</b> 323,741,670	<b>14,118,234</b> 23,750,111	
Net change in unrealised appreciation/(depreciation) for the period Increase/(Decrease) in net assets as a result of operations  Movements in share capital Net receipts as a result of issue of shares	16	273,523 16,389,613 (32,973,836)	<b>53,088,019</b> 323,741,670 (155,570,833)	23,750,111 (52,306,418)	
Net change in unrealised appreciation/(depreciation) for the period Increase/(Decrease) in net assets as a result of operations  Movements in share capital Net receipts as a result of issue of shares Net payments as a result of repurchase of shares Increase/(Decrease) in net assets as a result of movements in share capital	16 2(e)	273,523 16,389,613 (32,973,836)	<b>53,088,019</b> 323,741,670 (155,570,833)	23,750,111 (52,306,418)	
Net change in unrealised appreciation/(depreciation) for the period Increase/(Decrease) in net assets as a result of operations  Movements in share capital Net receipts as a result of issue of shares Net payments as a result of repurchase of shares Increase/(Decrease) in net assets as a result of movements in share capital  Dividends declared		273,523 16,389,613 (32,973,836)	<b>53,088,019</b> 323,741,670 (155,570,833)	23,750,111 (52,306,418)	

 $<sup>^{\</sup>mbox{\scriptsize (1)}}$  Fund name changed during the period, see Note 1, for further details.

<sup>(4)</sup> Fund closed to subscriptions, see Note 1, for further details.

Systematic China A-Share Opportunities Fund <sup>(1)</sup>	Systematic Global Equity High Income Fund <sup>(1)</sup>	Systematic Global SmallCap Fund <sup>(1)</sup>	United Kingdom Fund	US Basic Value Fund	US Dollar Bond Fund	US Dollar High Yield Bond Fund	US Dollar Reserve Fund	US Dollar Short Duration Bond Fund
USD	USD	USD	GBP	USD	USD	USD	USD	USD
402,651,558	1,466,670,905	199,234,220	145,576,414	568,671,773	693,018,411	2,106,616,767	580,794,907	1,756,701,574
59,581	512,098	17,056	793	93,138	405,477	468,711	2,147	364,584
-	-	-	-	-	10,668,370	59,629,284	-	25,160,346
_	_	_		_	448,651 —	1,077,185	_	947,061 —
_	_	_	_	_	_	_	_	_
-	_	_	-	_	_	_	5,759,784	252,202
- 413,175	- 18,386,186	- 1,428,863	14,571 1,310,625	- 5,448,159	_	- 1,619,145	-	
-	-	-	1,510,025	-	_	-	_	_
-	207,553	29,871	29,385	26,277	5,577	71,422	-	16,105
_	_	-	-	-	-	27,473	-	
472,756	19,105,837	1,475,790	1,355,374	5,567,574	11,528,075	62,893,220	5,761,931	26,740,298
-	-	-	-	-	-	-	-	-
_	-	-	_	_	E06 400	246 604	_	1 252 640
-	-	-			586,498 -	316,601 -		1,353,640 —
-	-	-	-	-	-	-	-	-
423,903	1,629,407	219,313	162,131	640,639	363,664	1,406,070	212,156	521,594
122,026	154,252 45,392	101,052 74,329	17,562 36,652	41,618 242,486	115,920 151,522	172,031 181,239	41,335 53,606	126,306 435,340
87,860	316,761	47,986	33,440	124,508	123,673	456.490	27,282	302,746
1,910,286	10,192,323	1,457,613	881,018	3,833,194	1,927,662	11,254,233	1,252,212	3,936,624
-	=	_	-	_	_	, . , <del>-</del>	_	-
2,544,075	12,338,135	1,900,293	1,130,803	4,882,445	3,268,939	13,786,664	1,586,591	6,676,250
(2,071,319)	6,767,702	(424,503)	224,571	685,129	8,259,136	49,106,556	4,175,340	20,064,048
17,919,660	47,116,430	13,640,194	1,076,966	28,035,499	6,170,181	14,618,874	33,808	2,325,718
-	-	-	-	_	1,275,372	-	-	646,953
– (570,107)	- 8,653,960	- 341,479	_	_	- 1,351,644	- (381,345)	_	(6,307,810)
(070,107)	5,451,469	-	_	_	(81,224)	(229,174)	_	(0,007,010)
_	-	_	_	_	(89,022)	2,355,533	_	1,937,416
(20,383)	3,352,434	(10,691)	2,792	(1,671,326)	(2,625,638)	(2,106,255)	1,966,378	(8,002,040)
(12,692)	46,203	799	48,602	2,024	221,830	785,248	18,306	310,181
17,316,478	64,620,496	13,971,781	1,128,360	26,366,197	6,223,143	15,042,881	2,018,492	(9,089,582)
44.070.700	(404 004 050)	(45.040.077)	(40,000,547)	(57,000,050)	4 070 550	(04.405.400)	(40.005)	4 004 400
11,678,728	(131,901,356)	(15,619,277)	(16,339,517)	(57,393,253)	4,278,553 250,235	(24,425,108)	(12,635)	4,881,426 380,230
-	_	_	-	_	-	_	_	-
(812,692)	(8,135,309)	(522,347)	-	-	2,409,666	1,898,863	-	3,675,979
-	3,694,521	-	-	-	90,627	(382,407)	-	-
_	_	-	_		125,869	(1,324,715)	_	(2,680,794)
(7,722) 8,793	(280,835) (11,051)	(5,481) (26,333)	3,042	760,889 38,717	559,153 (51,948)	(2,023,166) 1,645	(585,774) (1,120)	4,535,866 (61,941)
10,867,107	(136,634,030)	(16,173,438)	(16,336,475)	(56,593,647)	7,662,155	(26,254,888)	(599,529)	10,730,766
26,112,266	(65,245,832)	(2,626,160)	(14,983,544)	(29,542,321)	22,144,434	37,894,549	5,594,303	21,705,232
20,112,200	(03,243,032)	(2,020,100)	(14,503,344)	(23,342,321)	22,144,434	37,034,049	3,334,303	21,103,232
139,935,787 (149,000,685)	515,904,218 (567,705,794)	11,832,203 (35,407,550)	62,552,162 (23,026,358)	55,440,142 (95,123,931)	383,286,200 (299,376,241)	801,660,222 (780,793,394)	587,730,053 (603,443,706)	576,291,061 (410,224,524)
(9,064,898)	(51,801,576)	(23,575,347)	39,525,804	(39,683,789)	83,909,959	20,866,828	(15,713,653)	166,066,537
	(46,034,289)	_		_	(879,554)	(41,604,553)	-	(1,281,200)
_	_	_	_	_	_	_	_	_
419,698,926	1,303,589,208	173,032,713	170,118,674	499,445,663	798,193,250	2,123,773,591	570,675,557	1,943,192,143
, ,	.,,	,,	,,	,,	, ,		,,	-,,, 1

		US	US		
		Flexible	Government	US	
	Note	Equity Fund	Mortgage Fund	Growth Fund	
	Note				
		USD	USD	USD	
Net assets at the beginning of the period		1,429,807,717	108,660,201	412,534,696	
Income					
Bank interest	2(b)	64,502	7,960	31,923	
Bond interest, net of withholding taxes	2(b)	-	2,564,125	-	
Swap interest	2(c)	-	236,076	-	
Contracts for difference interest	2(c)	-	-	-	
Equity linked note income	2(c)	-	-	-	
Interest from money market deposits	2(b)	-	-	-	
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-	
Dividends, net of withholding taxes	2(b)	9,407,891	-	834,459	
Contracts for difference dividends, net of withholding taxes	2(c)	_	-	_	
Securities lending income	2(b)	55,244	-	20,101	
Management fee rebate	5	-	-	-	
Total income	2(b)	9,527,637	2,808,161	886,483	
		-,,	_,,,,,,,,		
Expenses Bank interest	2/h)				
	2(b)	_	-	_	
Contracts for difference interest	2(c)	_	-	_	
Swap interest	2(c)	_	268,994	_	
Negative yield on financial assets	2(b)	-	-	_	
Contracts for difference dividends, net of withholding taxes	2(c)	- 4400.070	-	-	
Administration fees	7	1,130,879	77,839	455,347	
Custodian and depositary fees	2(h), 8	97,386	48,273	36,615	
Distribution fees	6	273,513	53,197	153,485	
Tax	9	227,763	26,453	94,578	
Management fees	5	7,406,734	358,660	2,323,319	
Less Management fee waiver	5	_	_	_	
Total expenses		9,136,275	833,416	3,063,344	
Net income/(deficit)		391,362	1,974,745	(2,176,861)	
Net realised appreciation/(depreciation) on:		001,002	1,014,140	(2,110,001)	
Investments	2(a)	78,223,073	(757,576)	22,910,395	
To Be Announced securities contracts	2(c)	70,223,073	645,470	22,310,333	
Contracts for difference		_	045,470	_	
	2(c)	_	(206.492)	_	
Exchange traded futures contracts	2(c)	-	(206,482)	_	
Options/Swaptions contracts	2(c)	-	(17,714)	_	
Swaps transactions	2(c)	(0.750.050)	58,287	(704 700)	
Forward foreign exchange contracts	2(c)	(6,750,258)	-	(791,769)	
Foreign currencies on other transactions	2(i)	513,163		10,908	
Net realised appreciation/(depreciation) for the period		71,985,978	(278,015)	22,129,534	
Net change in unrealised appreciation/(depreciation) on:					
Investments	2(a)	(88,664,232)	352,210	(17,271,435)	
To Be Announced securities contracts	2(c)		153,873		
Contracts for difference	2(c)	_	· –	_	
Exchange traded futures contracts	2(c)	_	(26,653)	_	
Options/Swaptions contracts	2(c)	_	(163,773)	_	
Swaps transactions	2(c)	_	(58,287)	_	
Forward foreign exchange contracts	2(c)	2,562,562	(55,25.)	361,076	
Foreign currencies on other transactions	2(i)	7,128	18	(29)	
	-(י)				
Net change in unrealised appreciation/(depreciation) for the period		(86,094,542)	257,388	(16,910,388)	
Increase/(Decrease) in net assets as a result of operations		(13,717,202)	1,954,118	3,042,285	
Movements in share capital			_		
Net receipts as a result of issue of shares		250,101,721	27,144,989	186,144,965	
Net payments as a result of repurchase of shares		(416,257,226)	(11,129,419)	(150,696,546)	
Increase/(Decrease) in net assets as a result of movements in share capital		(166,155,505)	16,015,570	35,448,419	
Dividends declared	16	_	(293,858)	_	
Foreign exchange adjustment	2(e)	_	_	_	
	-(0)	1 2/0 025 040	126,336,031	451 025 400	
Net assets at the end of the period		1,249,935,010	120,330,037	451,025,400	

US Small & MidCap Opportunities Fund	World Bond Fund	World Energy Fund	World Financials Fund	World Gold Fund	World Healthscience Fund	World Mining Fund	World Real Estate Securities Fund	World Technology Fund
USD	USD	USD	USD	USD	USD	USD	USD	USD
162,743,359	1,375,012,111	1,241,489,805	714,481,754	5,669,751,562	4,484,599,299	4,589,072,779	175,764,147	1,854,552,496
65,396 _	100,765 17,303,367	21,546	-	76,917 –	1,030,866	72,678	22,943	749,091
-	7,412,739	-		-			-	_
-	-	_	-	-	-	_	170	-
-	_	_ 	_ _	_	_	- -	_	_
_ 1,258,026	- -	291,691 23,114,199	76,633 3,688,358	569,209 23,116,101	_ 22,688,896	634,398 44,718,110	- 2,257,633	- 2,490,749
10.501	20.202	227.449	148,382	- 015 171	- 510.470	206.005	19,770	4 405 272
12,521 -	39,202	337,448	86,304	215,171	510,479 -	386,985	12,934	1,405,373
1,335,943	24,856,073	23,764,884	3,999,677	23,977,398	24,230,241	45,812,171	2,313,450	4,645,213
			63,233					
_	_	_	-	_	_	_	7,144	_
-	7,667,978	-	-	-	-	-	-	-
- -	_ _	- -	_ _	-	_ _	- -	_ _	_ _
214,817	451,431	1,485,029	865,796	6,253,807	6,160,346	5,567,145	221,219	2,524,694
32,562	179,710	89,975	89,137	417,894	327,069	512,837	44,503	159,073
74,655 41,829	64,753 142,855	240,811 281,136	187,253 158,303	1,181,524 1,240,304	2,816,107 1,282,897	562,318 1,083,872	18,201 44,874	1,492,307 528,538
1,213,590	1,377,464	10,419,145	4,773,464	42,933,584	35,060,269	39,214,831	1,232,779	14,229,690
-	-	-	-	-	-	-	-	-
1,577,453	9,884,191	12,516,096	6,137,186	52,027,113	45,646,688	46,941,003	1,568,720	18,934,302
(241,510)	14,971,882	11,248,788	(2,137,509)	(28,049,715)	(21,416,447)	(1,128,832)	744,730	(14,289,089)
5,963,530	11,703,407	(63,226,264)	36,597,063	87,833,411	145,608,617	51,949,598	6,992,541	16,717,197
-	(68,891)	_	-	-	-	-	-	-
-	(4.466.403)	-	1,231,674	-	-	-	(57,517)	_ _
	(4,466,403) 1,376,588	_	(1,046,173)	_	_	_	(17,217) –	6,188,510
_	5,104,796	_	_	_	_	_	-	-
(7,703)	8,386,307	(2,673,825)	(57,422)	(18,900,257)	(2,124,323)	(8,850,398)	(254,300)	(2,278,988)
4,409	4,165,389	(121,911)	(48,275)	1,110,077	99,265	403,295	(51,631)	203,258
5,960,236	26,201,193	(66,022,000)	36,676,867	70,043,231	143,583,559	43,502,495	6,611,876	20,829,977
(11,614,173)	(13,702,899)	(135,730,083)	(3,170,360)	(597,053,647)	(163,755,812)	(338,566,049)	(15,255,428)	90,733,485
-	169,025 –	-	(1,046,173)	-		-	(17,255)	
-	4,068,230	_	_	-	_	_	_	_
238,493	2,007,771 (3,926,818)	-	- -	- -	- -	-	- -	(1,476,803) –
(3,069) (227)	(812,435) (319,092)	723,345 (62,480)	(3,129) (8,363)	7,677,477 63,334	(3,116,709) (45,780)	3,456,457 (355,823)	(10,312) (14,356)	849,335 (5,048)
(11,378,976)	(12,516,218)	(135,069,218)	(4,228,025)	(589,312,836)	(166,918,301)	(335,465,415)	(15,297,351)	90,100,969
(5,660,250)	28,656,857	(189,842,430)	30,311,333	(547,319,320)	(44,751,189)	(293,091,752)	(7,940,745)	96,641,857
23,385,517	243,914,241	616,256,651	80,553,041	2,389,181,359	2,441,927,004	422,192,298	57,044,769	1,415,951,645
(33,233,213)	(323,320,804) ( <b>79,406,563</b> )	(610,336,223) 5,920,428	(312,803,974)	(2,185,650,330) <b>203,531,029</b>	(1,058,691,992) 1,383,235,012	(803,961,118)	(22,354,368) <b>34,690,401</b>	(764,899,610) <b>651,052,035</b>
(3,041,030)	(292,096)		(202,200,000)		-		(13,093)	
- -	(232,030)	_	_	_	_	_	(13,093)	_
147,235,413	1,323,970,309	1,057,567,803	512,542,154	5,325,963,271	5,823,083,122	3,914,212,207	202,500,710	2,602,246,388
171,200,710	1,020,010,000	1,001,001,000	012,072,107	0,020,000,211	0,020,000,122	0,017,212,201	202,000,110	<u></u>

# Statement of Changes in Shares Outstanding

For the Period 1 September 2019 to 29 February 2020

	Shares outstanding			Shares outstanding
	at the beginning of the period	Shares issued	Shares redeemed	at the end of the period
ASEAN Leaders Fund	of the period	Issueu	redecilled	or the period
A Class non-distributing share	1,279,796	861,738	915.801	1,225,733
D Class non-distributing share	1,909,112	11,327	576,675	1,343,764
I Class non-distributing share	4,323,659	313,394	299,130	4,337,923
X Class non-distributing UK reporting fund share	11,734,367	82,815	233,130	11,817,182
Asia Pacific Equity Income Fund		<u> </u>		
A Class distributing (A) (G) share EUR hedged	704,060	138,340	171,774	670,626
A Class distributing (Q) (G) share	1,947,333	20,936	579,484	1,388,785
A Class distributing (Q) (G) share SGD hedged	12,466,730	258,755	2,820,356	9,905,129
A Class distributing (R) (M) (G) share AUD hedged	966,765	261,192	323,771	904,186
A Class distributing (R) (M) (G) share ZAR hedged	356,163	132,951	234,964	254,150
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	345	-		345
A Class distributing (S) (M) (G) share	1,962,572	226,071	609,495	1,579,148
A Class distributing (S) (M) (G) share HKD hedged	588,125	33,686	199,682	422,129
A Class non-distributing share	4,442,402	1,923,278	2,947,103	3,418,577
A Class non-distributing UK reporting fund share	94,999	36,756	14,702	117,053
C Class distributing (Q) (G) share	136,251	353	7,012	129,592
C Class distributing (Q) (G) share SGD hedged	26,888	_	2,884	24,004
D Class distributing (A) (G) UK reporting fund share	2,915	26,830	2,001	29,745
D Class distributing (Q) (G) share	257,360	3,506	13,794	247,072
D Class distributing (Q) (G) share SGD hedged	20,014	0,000	10,754	20,014
D Class non-distributing share	346,430	76,709	147,805	275,334
E Class distributing (Q) (G) share EUR hedged	378,118	12,470	64,891	325,697
E Class non-distributing share	1,341,474	182,410	368,814	1,155,070
I Class non-distributing share	114,106	19,871	81,511	52,466
X Class distributing (S) (M) (G) share	500	13,071	500	32,400
X Class non-distributing share	27,774	2,709	626	29,857
Asian Dragon Fund A Class distributing (A) UK reporting fund share	1,310,317	11,766	258,856	1,063,227
A Class non-distributing share	19,539,008	3,107,538	8,108,820	14,537,726
A Class non-distributing share AUD hedged	401,277	220,775	266,232	355,820
A Class non-distributing share CHF hedged	300,330	38,043	97,941	240,432
A Class non-distributing share EUR hedged	1,602,614	168,451	372,082	1,398,983
A Class non-distributing share PLN hedged	361,990	103,593	121,655	343,928
A Class non-distributing share SGD hedged	6,609,020	724,871	710,486	6,623,405
C Class non-distributing share	1,322,152	256,784	335,755	1,243,181
D Class distributing (A) UK reporting fund share	11,387,713	1,536,636	818,730	12,105,619
D Class non-distributing share	13,024,784	1,827,083	3,438,867	11,413,000
D Class non-distributing share AUD hedged	297	-	-	297
D Class non-distributing share CHF hedged	94,629	78,954	21,800	151,783
D Class non-distributing share EUR hedged	1,402,406	310,797	517,322	1,195,881
E Class non-distributing share	1,918,632	209,750	493,492	1,634,890
I Class distributing (A) share	19,015	13,999	20,921	12,093
I Class distributing (A) UK reporting fund share	2,075,695	53,297	698,352	1,430,640
I Class non-distributing share	14,552,830	5,105,876	3,974,195	15,684,511
I Class non-distributing share AUD hedged	14,332,630	-	5,374,135	13,004,311
X Class distributing (A) UK reporting fund share	172	-		172

For the Period 1 September 2019 to 29 February 2020 continued

	Shares outstanding		Shares outstanding	
	at the beginning of the period	Shares issued	Shares redeemed	at the end of the period
Asian Growth Leaders Fund	or the period	Issued	redeemed	or the period
A Class non-distributing share AUD hedged	1,947,531	178,859	569,554	1,556,836
A Class non-distributing share CHF hedged	471.943	34,134	28.781	477.296
A Class non-distributing share EUR hedged	1,841,886	142,584	612,123	1,372,347
A Class non-distributing share SGD hedged	3,570,838	132,747	981,537	2,722,048
A Class non-distributing UK reporting fund share	57,415,739	3,597,309	19,840,609	41,172,439
D Class distributing (M) share	312,731	75,122	42,749	345,104
D Class non-distributing share CHF hedged	974,563	25,854	233,574	766,843
D Class non-distributing share EUR hedged	1,703,773	53,672	664,432	1,093,013
D Class non-distributing share SGD hedged	675,111	-	164,314	510,797
D Class non-distributing UK reporting fund share	56,442,713	4,391,941	10,375,652	50,459,002
E Class non-distributing share	1,845,514	243,924	618,652	1,470,786
I Class distributing (A) UK reporting fund share	245,878		-	245,878
I Class distributing (Q) share		2,040,581	_	2,040,581
I Class non-distributing share	8.984.668	355.839	2.848.389	6,492,118
S Class non-distributing share	798,065	225,205	322,723	700,547
S Class non-distributing share CHF hedged	421,140	169,073	44,290	545,923
S Class non-distributing share EUR hedged	119,384	397,041	21,149	495,276
S Class non-distributing share GBP hedged	68,984	15,137	1,898	82,223
S Class non-distributing share SGD hedged	15,313	_	4,109	11,204
X Class non-distributing share	309,872	40,333	90,460	259,745
Asian High Yield Bond Fund				
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	345	-	-	345
A Class distributing (S) (M) (G) share	13,725	959,663	28,949	944,439
A Class non-distributing share	19,272	247,185	39,305	227,152
D Class non-distributing share	6,955	177,364	2,916	181,403
E Class distributing (Q) share EUR hedged	9,630	45,522	3,295	51,857
E Class non-distributing share	15,856	32,365	2,463	45,758
E Class non-distributing share EUR hedged	8,701	6,694	647	14,748
X Class non-distributing share	2,166,486	37,610	154,546	2,049,550
Asian Multi-Asset Income Fund(1)				
A Class distributing (S) (M) (G) share	-	500	-	500
A Class distributing (S) (M) (G) share HKD hedged	-	3,900	-	3,900
A Class distributing (S) (M) (G) share SGD hedged	-	680	-	680
A Class non-distributing share	2,573	-	-	2,573
I Class non-distributing share	1,281,424	-	463,250	818,174
X Class non-distributing share	5,043,169	3,665	3,141	5,043,693

 $<sup>^{\</sup>left(1\right)}$  Fund name changed during the period, see Note 1, for further details.

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	Shares outstanding		Shares outstan			
	at the beginning	Shares	Shares	at the end		
	of the period	issued	redeemed	of the period		
Asian Tiger Bond Fund						
A Class distributing (D) share	3,577,250	1,304,538	244,931	4,636,857		
A Class distributing (M) share	17,499,269	5,999,323	6,719,671	16,778,921		
A Class distributing (M) share AUD hedged	1,577,520	443,503	228,240	1,792,783		
A Class distributing (M) share EUR hedged	2,126,243	358,753	164,339	2,320,657		
A Class distributing (M) share HKD hedged	39,940,298	10,660,171	10,062,844	40,537,625		
A Class distributing (M) share NZD hedged	544,985	470,433	25,194	990,224		
A Class distributing (M) share SGD hedged	1,872,330	447,771	228,594	2,091,507		
A Class distributing (R) (M) (G) share AUD hedged	19,229,325	7,023,286	5,895,613	20,356,998		
A Class distributing (R) (M) (G) share CAD hedged	7,622,418	2,801,092	2,712,455	7,711,055		
A Class distributing (R) (M) (G) share CNH hedged	2,988,669	436,229	108,589	3,316,309		
A Class distributing (R) (M) (G) share NZD hedged	4,115,991	2,892,756	1,293,370	5,715,377		
A Class distributing (R) (M) (G) share ZAR hedged	1,535,518	755,897	693,034	1,598,381		
A Class distributing (S) (M) (G) share	47,564,926	26,295,105	17,245,023	56,615,008		
A Class distributing (S) (M) (G) share EUR hedged	6,764,821	4,726,966	1,901,172	9,590,615		
A Class distributing (S) (M) (G) share GBP hedged	11,579,220	8,494,370	5,052,661	15,020,929		
A Class distributing (S) (M) (G) share HKD hedged	20,599,201	12,177,105	10,450,871	22,325,435		
A Class distributing (S) (M) (G) share SGD hedged	17,803,778	9,600,234	4,946,650	22,457,362		
A Class non-distributing share	14,581,964	4,168,851	5,003,230	13,747,585		
A Class non-distributing share EUR hedged	1,627,091	491,425	615,711	1,502,805		
A Class non-distributing share SGD hedged	3,315,517	938,117	592,376	3,661,258		
C Class distributing (D) share	150,013	475	12,213	138,275		
C Class non-distributing share	184,235	46,553	25,938	204,850		
D Class distributing (A) UK reporting fund share GBP hedged	250,673	10,684	3,750	257,607		
D Class distributing (M) share	1,574,217	334,521	165,803	1,742,935		
D Class distributing (M) share HKD hedged	2,482,278	180,334	3,720	2,658,892		
D Class distributing (S) (M) (G) share	3,010,353	1,215,548	237,133	3,988,768		
D Class non-distributing share	10,725,218	2,923,426	1,433,760	12,214,884		
D Class non-distributing share EUR hedged	4,218,463	905,299	1,130,138	3,993,624		
D Class non-distributing share SGD hedged	1,295,558	1,261,813	147,157	2,410,214		
E Class non-distributing share	1,169,447	227,052	123,593	1,272,906		
E Class non-distributing share EUR hedged	564,137	320,366	239,481	645,022		
I Class distributing (A) UK reporting fund share GBP hedged	126,318	59,525	16,795	169,048		
I Class distributing (M) share	2,793,466	3,586,589	38,685	6,341,370		
I Class distributing (Q) share EUR hedged	3,562,725	16,400	19,798	3,559,327		
I Class non-distributing share	6,799,793	8,259,760	5,210,577	9,848,976		
I Class non-distributing share EUR hedged	735,195	241,304	165,859	810,640		
I Class non-distributing share SGD hedged	3,491,983	940	_	3,492,923		
X Class distributing (M) share	733,931	24,434	404,994	353,371		
X Class non-distributing share	1,816,848	15,536	105,322	1,727,062		
X Class non-distributing share EUR hedged	472	342,172	88,251	254,393		
China A-Share Fund <sup>(2)</sup>						
A Class non-distributing share	-	2,272	411	1,861		
D Class non-distributing share	-	500	-	500		
I Class non-distributing share	-	500	-	500		
X Class non-distributing share	-	998,135	135	998,000		

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

	Shares outstanding			Shares outstanding	
	at the beginning	Shares	Shares	at the end	
	of the period	issued	redeemed	of the period	
China Bond Fund					
A Class distributing (M) share	1,273,937	739,801	314,309	1,699,429	
A Class distributing (S) (M) (G) share	80,523	26,884	_	107,407	
A Class distributing (S) (M) (G) share AUD hedged	155,912	689,828	30	845,710	
A Class distributing (S) (M) (G) share EUR hedged  A Class distributing (S) (M) (G) share HKD hedged	202,136 5,293	105,175	18,000	289,311 5,293	
A Class distributing (3) (M) (G) share SGD hedged	289,583	3,217,690	130,149	3,377,124	
A Class distributing (S) (M) (G) share USD hedged	1,387,261	3,838,929	838,550	4,387,640	
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	-	668	-	668	
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	_	28,171	_	28,171	
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	-	782	_	782	
A Class non-distributing share	2,055,342	1,987,112	1,654,104	2,388,350	
A Class non-distributing UK reporting fund share USD hedged	-	2,845,912	9,949	2,835,963	
C Class non-distributing share	9,010	-	9,000	10	
D Class distributing (A) UK reporting fund share GBP hedged	-	385	-	385	
D Class distributing (M) share	83,037	34,195	21,594	95,638	
D Class non-distributing share	1,515,433	944,280	388,490	2,071,223	
D Class non-distributing UK reporting fund share EUR hedged	-	462	_	462	
D Class non-distributing UK reporting fund share USD hedged	450	500	_	500	
E Class distributing (Q) share E Class distributing (Q) share EUR hedged	452 452	6 491	-	458 943	
E Class non-distributing share	2,851,613	2,222,925	379,783	4,694,755	
E Class non-distributing share EUR hedged	692,539	797,068	180,100	1,309,507	
I Class distributing (A) UK reporting fund share GBP hedged	-	385	-	385	
I Class distributing (M) share	3,400,496	434,979	_	3,835,475	
I Class distributing (S) (M) (G) share	1,092,249	4,007,171	_	5,099,420	
I Class non-distributing share	39,057	327,784	34,878	331,963	
I Class non-distributing UK reporting fund share EUR hedged	=	462	-	462	
I Class non-distributing UK reporting fund share USD hedged	-	500	-	500	
X Class non-distributing share	15,536	404,728	5,093	415,171	
X Class non-distributing share USD hedged	-	20,915	2	20,913	
China Flexible Equity Fund					
A Class non-distributing share	1,190	1,241	978	1,453	
A Class non-distributing share EUR hedged	1,169	125	_	1,294	
D Class non-distributing share	15,515	1,442	5,607	11,350	
E Class distributing (Q) share EUR hedged	20,083	6,046	4,698	21,431	
E Class non-distributing share	28,145	21,241	11,179	38,207	
E Class non-distributing share EUR hedged	430 500	28,364	4,374	24,420 500	
I Class non-distributing share X Class non-distributing share	1,497,694	- 17,610	2,549	1,512,755	
Z Class non-distributing share	517,034	-	69,606	447,428	
China Fund	0E 7G7	29,672	10.447	05.000	
A Class distributing (A) UK reporting fund share GBP hedged A Class non-distributing share	85,767 42,264,913	11,789,373	19,447 18,959,236	95,992 35,095,050	
A Class non-distributing share AUD hedged	3,802,402	1,051,811	1,952,358	2,901,855	
A Class non-distributing share CNH hedged	402,755	304,324	378,759	328,320	
A Class non-distributing share EUR hedged	1,313,608	699,902	863,433	1,150,077	
A Class non-distributing share HKD	19,069,358	2,088,751	5,931,049	15,227,060	
A Class non-distributing share SGD hedged	1,175,118	212,086	274,483	1,112,721	
C Class non-distributing share	832,895	167,524	213,385	787,034	
D Class distributing (A) UK reporting fund share GBP hedged	3,863	97	81	3,879	
D Class non-distributing share	5,425,662	402,162	1,781,554	4,046,270	
D Class non-distributing share EUR hedged	529,790	495,806	530,194	495,402	
D Class non-distributing share HKD	474	_	-	474	
D Class non-distributing share SGD hedged	642	-	-	642	
D Class non-distributing UK reporting fund share GBP hedged	1,481,597	136,844	175,814	1,442,627	
E Class non-distributing share EUR hedged	727,526	62,987	138,454	652,059	
I Class non-distributing share	11,601,304 31,000	617,728 3 227	1,564,483 4 172	10,654,549 31,054	
X Class non-distributing share	31,999	3,227	4,172	31,054	

			Chargo autotano			
	Shares outstanding at the beginning	Shares	Shares	Shares outstanding at the end		
	of the period	issued	redeemed	of the period		
Circular Economy Fund <sup>(2)</sup>	·			·		
A Class non-distributing share	_	29,417	4,587	24,830		
A Class non-distributing share SGD hedged	_	675	-	675		
Al Class non-distributing share	_	1,153	_	1,153		
D Class non-distributing share	_	197,797	_	197,797		
D Class non-distributing UK reporting fund share GBP hedged	_	376	_	376		
E Class non-distributing share	_	116,566	-	116,566		
I Class non-distributing share	_	182,303	-	182,303		
X Class non-distributing share	_	1,996,170	-	1,996,170		
Z Class non-distributing share	=	500	-	500		
Continental European Flexible Fund						
A Class distributing (A) share	1,692,987	174,469	209,481	1,657,975		
A Class distributing (A) UK reporting fund share	1,457,993	28,944	120,307	1,366,630		
A Class distributing (A) UK reporting fund share GBP hedged	520,908	73,190	30,329	563,769		
A Class non-distributing share	2,567,422	355,929	1,088,722	1,834,629		
A Class non-distributing share USD hedged	7,462,948	2,809,882	1,905,781	8,367,049		
A Class non-distributing UK reporting fund share	21,447,774	3,727,465	3,278,664	21,896,575		
Al Class non-distributing share	440	3,967	_	4,407		
C Class non-distributing share	1,324,841	134,367	201,202	1,258,006		
D Class distributing (A) UK reporting fund share	15,858,137	3,078,400	2,037,406	16,899,131		
D Class distributing (A) UK reporting fund share GBP hedged	2,019,762	556,628	435,028	2,141,362		
D Class distributing (A) UK reporting fund share USD hedged	197,818	11,148	15,868	193,098		
D Class non-distributing share	31,391,843	8,558,385	6,165,338	33,784,890		
D Class non-distributing share USD hedged	3,016,187	513,181	358,070	3,171,298		
D Class non-distributing UK reporting fund share	26,955	255,006	30,794	251,167		
D Class non-distributing UK reporting fund share GBP hedged E Class non-distributing share	4,674,222 6,653,104	1,315,450 809,754	519,518 850,404	5,470,154 6,612,454		
I Class distributing (A) UK reporting fund share	17,293,452	4,527,668	2,947,266	18,873,854		
I Class distributing (A) UK reporting fund share USD hedged	11,566	4,327,000	1,099	10,467		
I Class non-distributing share	31,608,811	9,438,866	7,665,679	33,381,998		
I Class non-distributing share USD hedged	436,896	1,782,652	1,704,793	514,755		
X Class distributing (A) UK reporting fund share	216	-,.02,002	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	216		
X Class non-distributing share	1,402,033	82,054	131,126	1,352,961		
Dynamic High Income Fund						
A Class distributing (R) (M) (G) share AUD hedged	25,657,350	16,775,020	6,538,498	35,893,872		
A Class distributing (R) (M) (G) share CNH hedged	1,741,491	4,199,314	879,779	5,061,026		
A Class distributing (R) (M) (G) share NZD hedged	997,715	1,227,136	779,513	1,445,338		
A Class distributing (S) (M) (G) share	112,485,094	66,295,707	20,516,952	158,263,849		
A Class distributing (S) (M) (G) share CAD hedged	1,021,792	882,177	292,902	1,611,067		
A Class distributing (S) (M) (G) share EUR hedged	63,828,212	10,381,067	13,415,057	60,794,222		
A Class distributing (S) (M) (G) share GBP hedged	10,647,774	4,262,400	2,937,650	11,972,524		
A Class distributing (S) (M) (G) share HKD hedged	23,944,257	16,210,331	7,520,905	32,633,683		
A Class distributing (S) (M) (G) share SGD hedged	56,976,910	16,605,843	9,942,502	63,640,251		
A Class non-distributing share	21,193,676	9,928,679	4,405,043	26,717,312		
A Class non-distributing share CHF hedged	485	50,000	_	50,485		
A Class non-distributing share SGD hedged	2,525,489	283,719	408,420	2,400,788		
Al Class distributing (Q) share EUR hedged	447	15	-	462		
Al Class non-distributing share EUR hedged	440	47.070	-	440		
D Class distributing (Q) UK reporting fund share GBP hedged	390	17,879	4 452 020	18,269		
D Class distributing (S) (M) (G) share	5,015,471	3,846,617	1,153,036	7,709,052		
D Class non-distributing share  D Class non-distributing share CHE hedged	1,450,493 485	554,914 —	286,495	1,718,912 485		
D Class non-distributing share CHF hedged  D Class non-distributing share EUR hedged	465 145,712	- 40,175	<del>-</del>	465 185,887		
E Class distributing (Q) share EUR hedged	33,645	52,756	5,863	80,538		
E Class non-distributing share	154,326	168,934	15,499	307,761		
E Class non-distributing share EUR hedged	18,330	69,095	-	87,425		
I Class distributing (S) (M) (G) share	1,897,184	932,414	55,125	2,774,473		
I Class non-distributing share	96,193	17,346	13,250	100,289		
I Class non-distributing share BRL hedged	345,543	227,571	-,	573,114		
I Class non-distributing share EUR hedged	415	-	_	415		
X Class non-distributing share	1,925,289	2,093,545	450,397	3,568,437		

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Emerging Europe Fund				
A Class distributing (A) share	58,433	5,877	12,073	52,237
A Class distributing (A) UK reporting fund share	9,108	1,160	3	10,265
A Class non-distributing share	5,564,503	575,367	1,130,690	5,009,180
A Class non-distributing share SGD hedged	114,552	23,743	9,187	129,108
C Class non-distributing share	60,353	16,873	16,754	60,472
D Class distributing (A) UK reporting fund share	4,154	23,845	1,010	26,989
D Class non-distributing share	466,805	178,535	278,837	366,503
D Class non-distributing UK reporting fund share GBP hedged	1,084	134	9	1,209
E Class non-distributing share	297,216	14,965	45,931	266,250
Class non-distributing share	452	852,355	_	852,807
J Class non-distributing share	16,714		16,714	· -
X Class distributing (A) UK reporting fund share	40	_	· _	40
X Class non-distributing share	38,974	922	7,870	32,026
Emerging Markets Bond Fund				
A Class distributing (A) share	10,420,732	2,587,691	665,871	12,342,552
A Class distributing (D) share	1,274,051	155,147	133,624	1,295,574
A Class distributing (M) share	5,077,898	946,315	1,520,657	4,503,556
A Class distributing (R) (M) (G) share AUD hedged	3,808,435	2,118,744	1,930,629	3,996,550
A Class distributing (R) (M) (G) share NZD hedged	1,368,852	493,655	511,415	1,351,092
A Class distributing (R) (M) (G) share ZAR hedged	436,462	141,065	112,577	464,950
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	345	· <u>-</u>	· _	345
A Class distributing (S) (M) (G) share	11,929,251	2,651,016	4,460,273	10,119,994
A Class distributing (S) (M) (G) share CAD hedged	1,382,583	820,776	771,615	1,431,744
A Class distributing (S) (M) (G) share GBP hedged	1,501,344	797,332	632,390	1,666,286
A Class distributing (S) (M) (G) share HKD hedged	8,095,427	2,575,834	4,746,148	5,925,113
A Class non-distributing share	15,820,157	3,654,621	4,134,767	15,340,011
A Class non-distributing share EUR hedged	10,823,395	1,974,299	8,024,320	4,773,374
A Class non-distributing share GBP hedged	2,105,349	20,813	231,284	1,894,878
Al Class distributing (Q) share EUR hedged	444	16,806	_	17,250
Al Class non-distributing share EUR hedged	440	10,073	_	10,513
C Class distributing (D) share	423,856	1,910	26,573	399,193
C Class non-distributing share	1,928,177	598,811	266,603	2,260,385
Class distributing (M) share	721,223	264,806	228,830	757,199
D Class non-distributing share	556,171	219,592	397,912	377,851
O Class non-distributing share EUR hedged	7,131,681	1,042,517	1,112,085	7,062,113
Class non-distributing UK reporting fund share	5,065,699	1,177,243	3,320,299	2,922,643
E Class distributing (Q) share EUR hedged	630,770	86,012	123,221	593,561
E Class non-distributing share	4,766,719	498,755	578,230	4,687,244
E Class non-distributing share EUR hedged	1,252,005	84,347	292,748	1,043,604
Class distributing (A) share	893,672	152,062	8,484	1,037,250
Class distributing (A) UK reporting fund share EUR hedged	-	450	_	450
Class distributing (A) UK reporting fund share GBP hedged	-	388	_	388
Class distributing (Q) share EUR hedged	1,836,677	188,665	_	2,025,342
Class non-distributing share	32,881,085	8,527,815	14,039,147	27,369,753
Class non-distributing share EUR hedged	11,413,969	270,490	8,307,815	3,376,644
Class non-distributing UK reporting fund share CHF hedged	3,530,974	96,376	3,418,858	208,492
Class non-distributing UK reporting fund share GBP hedged	404,102	5,816	394,293	15,625
Class distributing (Q) share CHF hedged	1,268,307	33,432	-	1,301,739
X Class distributing (Q) share EUR hedged	465	13	_	478
K Class non-distributing share	5,732,613	369,849	2,172,619	3,929,843
X Class non-distributing share CHF hedged	428,129	-	428,129	-
X Class non-distributing share EUR hedged	8,624,005	1,780,917	37,285	10,367,637
X Class non-distributing share GBP hedged	11	_	11	_

	Shares outstanding at the beginning	Shares	Shares	Shares outstanding at the end
Emanying Marketa Comparate Dand Fund	of the period	issued	redeemed	of the period
Emerging Markets Corporate Bond Fund	4 000 000	4 400 050	450 400	0.040.047
A Class non-distributing share	1,639,330	1,126,053	452,436	2,312,947
A Class non-distributing share EUR hedged	42,647	47,947	5,658	84,936
Al Class non-distributing share	440	24.022	10 412	440
D Class distributing (M) UK reporting fund share GBP hedged	17,261	24,023	18,413	22,871
D Class non-distributing share	2,678,487	2,117,752 311,949	1,310,797 16,716	3,485,442
D Class non-distributing share EUR hedged	553,601 198,190	107,535	39,466	848,834 266.259
E Class distributing (Q) share EUR hedged	368,380	230,112	57,695	540,797
E Class non-distributing share E Class non-distributing share EUR hedged	126,050	262,330	25,221	363,159
I Class distributing (M) UK reporting fund share GBP hedged	310	202,330	23,221	310
I Class non-distributing share	3,817,443	568,731	180,383	4,205,791
I Class non-distributing share EUR hedged	14,982	37,607	12,784	39,805
X Class non-distributing share	11,087,255	57,007	12,704	11,087,255
X Class non-distributing share JPY hedged	11,007,233	12,154,086	_	12,154,086
		12,134,000		12,104,000
Emerging Markets Equity Income Fund A Class distributing (Q) (G) share	517,625	62,323	84,057	495,891
	· ·			,
A Class distributing (R) (M) (G) share AUD hedged	272,441 946	273,262 103	393,471 277	152,232 772
A Class distributing (R) (M) (G) share CNH hedged				
A Class distributing (R) (M) (G) share NZD hedged	50,797	385,488	341,706	94,579
A Class distributing (S) (M) (G) share	1,553,137	263,708	526,441	1,290,404
A Class distributing (S) (M) (G) share CAD hedged	48,879	6,087	19,103	35,863
A Class distributing (S) (M) (G) share EUR hedged	104,868	56,211	62,667	98,412
A Class distributing (S) (M) (G) share GBP hedged	88,157	34,116	42,809	79,464
A Class distributing (S) (M) (G) share HKD hedged	441,985	27,893	167,952	301,926
A Class distributing (S) (M) (G) share SGD hedged	171,642	49,084	74,306 876,042	146,420
A Class non-distributing share	3,672,628	1,009,873	070,042	3,806,459
A Class non-distributing share EUR hedged	452	455	-	455
Al Class distributing (Q) (G) share EUR hedged	453	6	-	459
Al Class non-distributing share	448	-	-	448
D Class distributing (Q) (G) UK reporting fund share	-	205,288	_	205,288
D Class non-distributing share EUR hedged	7,040,744	455	-	455
D Class non-distributing UK reporting fund share	7,248,744	1,796,074	903,629	8,141,189
E Class distributing (Q) (G) share EUR hedged	468,890	158,702	57,437	570,155
E Class non-distributing share EUR hedged	631,136	225,812	243,152	613,796
I Class non-distributing share	724,062	=	_	724,062
I Class non-distributing share CHF hedged	621	<del>-</del>	<del>-</del>	621
X Class distributing (S) (M) (G) share	31,416	392	31,724	84
X Class non-distributing share	16,772,104	66,512	2,421,300	14,417,316
Emerging Markets Fund				
A Class non-distributing share	9,833,530	2,257,884	2,568,609	9,522,805
A Class non-distributing share EUR hedged	-	13,154,434	115,784	13,038,650
Al Class non-distributing share	440	25,538	-	25,978
C Class non-distributing share	707,052	205,641	158,519	754,174
D Class non-distributing share	3,867,559	2,376,750	1,105,813	5,138,496
D Class non-distributing share EUR hedged	-	137,169	-	137,169
E Class non-distributing share	1,751,242	472,682	365,417	1,858,507
I Class distributing (Q) UK reporting fund share	2,850,909	-	487,883	2,363,026
I Class non-distributing share	4,340,503	22,814,938	2,246,297	24,909,144
X Class non-distributing share	10,122,622	6,524,214	384,327	16,262,509

	Shares outstanding at the beginning	Shares	Shares	Shares outstanding at the end
	of the period	issued	redeemed	of the period
Emerging Markets Local Currency Bond Fund				
A Class distributing (A) share	180,753	20,712	28,786	172,679
A Class distributing (D) share	2,968,265	134,100	373,473	2,728,892
A Class distributing (M) share	15,261,098	4,663,676	3,523,806	16,400,968
A Class distributing (M) share AUD hedged	357,476	17,812	10,149	365,139
A Class distributing (R) (M) (G) share AUD hedged	2,996,701	213,735	1,901,025	1,309,411
A Class distributing (R) (M) (G) share NZD hedged	308,553	31,529	179,959	160,123
A Class distributing (S) (M) (G) share	7,975,605	898,670	1,507,564	7,366,711
A Class distributing (S) (M) (G) share CAD hedged	254,177	19,688	29,218	244,647
A Class distributing (S) (M) (G) share GBP hedged	1,110,850	206,311	330,505	986,656
A Class distributing (S) (M) (G) share HKD hedged	734,498	94,735	281,340	547,893
A Class distributing (S) (M) (G) share SGD hedged  A Class non-distributing share	2,446,268 31,448,354	324,094 5,840,086	380,255 14,687,414	2,390,107 22,601,026
A Class non-distributing share CHF hedged	542,901	23,009	19,392	546,518
A Class non-distributing share EUR hedged	20,845,977	10,249,733	2,416,440	28,679,270
A Class non-distributing share PLN hedged	1,885,704	1,434,301	941,217	2,378,788
A Class non-distributing share SEK hedged	430	-	J+1,217	430
A Class non-distributing share SGD hedged	492,166	178,910	283,596	387,480
Al Class distributing (Q) share	449	11		460
Al Class non-distributing share	440	_	_	440
C Class distributing (D) share	337,242	4,767	48,634	293,375
C Class non-distributing share	263,531	43,245	36,084	270,692
D Class distributing (A) share	1,125,249	512,008	127,399	1,509,858
D Class distributing (M) share	8,878,824	623,693	2,601,980	6,900,537
D Class distributing (M) share AUD hedged	512	7,700	, , <u> </u>	8,212
D Class distributing (M) UK reporting fund share GBP hedged	10,383,571	3,651,301	542,746	13,492,126
D Class distributing (Q) UK reporting fund share	357,628	6,200	334,722	29,106
D Class non-distributing share	11,938,708	2,379,311	7,287,255	7,030,764
D Class non-distributing share CHF hedged	87,025	68	20,593	66,500
D Class non-distributing share EUR hedged	4,132,307	1,995,169	1,091,426	5,036,050
D Class non-distributing share PLN hedged	1,484	-	-	1,484
D Class non-distributing share SGD hedged	641	-	-	641
D Class non-distributing UK reporting fund share GBP hedged	466,966	74,281	20,160	521,087
E Class distributing (Q) share EUR hedged	620,081	47,837	90,138	577,780
E Class non-distributing share	1,289,345	108,460	192,430	1,205,375
E Class non-distributing share EUR hedged	1,019,881	42,465	139,559	922,787
I Class distributing (M) UK reporting fund share GBP hedged	4,662	-	-	4,662
I Class distributing (Q) share	20,484,796	2,538,752	1,490,856	21,532,692
I Class non-distributing share	36,035,067	6,351,344	3,659,722	38,726,689
I Class non-distributing share EUR hedged	21,464,495	2,342,147	3,382,517	20,424,125
S Class distributing (M) UK reporting fund share GBP hedged	390	-	-	390
X Class distributing (Q) share GBP hedged	380	-	-	380
X Class non-distributing share	95,517,687	1,124,532	248,015	96,394,204
X Class non-distributing share GBP hedged	18,199,022		1,761	18,197,261
ESG Emerging Markets Blended Bond Fund				
A Class non-distributing share	723,106	-	722,606	500
A Class non-distributing share EUR hedged	428	-	-	428
D Class non-distributing share CHF hedged	497	_	-	497
D Class non-distributing share EUR hedged	428	227	-	655
D Class non-distributing UK reporting fund share	500	_	-	500
E Class distributing (Q) share EUR hedged	635	3	-	638
E Class non-distributing share EUR hedged	1,421	7,766	-	9,187
I Class non-distributing share	1,002	-	-	1,002
I Class non-distributing share EUR hedged	430	-	-	430
X Class non-distributing share	2,498,000	_	-	2,498,000
Z Class non-distributing UK reporting fund share	410	595,330	_	595,740

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
ESG Emerging Markets Bond Fund				
A Class non-distributing share	500	15,848	_	16,348
A Class non-distributing share EUR hedged	428	· <u>-</u>	_	428
D Class non-distributing share CHF hedged	2,397	124,682	2,953	124,126
D Class non-distributing share EUR hedged	11,874	229,284	9,889	231,269
D Class non-distributing UK reporting fund share	500	· <u>-</u>	_	500
E Class distributing (Q) share EUR hedged	448	14,988	_	15,436
E Class non-distributing share EUR hedged	26,575	71,855	_	98,430
I Class non-distributing share	1,006	_	_	1,006
I Class non-distributing share EUR hedged	20,943,892	2,389,026	23,111	23,309,807
X Class non-distributing share	2,498,000	· · · -	· <u>-</u>	2,498,000
X Class non-distributing share AUD hedged	-	1,715,514	62,371	1,653,143
ESG Emerging Markets Corporate Bond Fund				
A Class non-distributing share	500	_	_	500
A Class non-distributing share EUR hedged	428	_	_	428
D Class non-distributing share CHF hedged	497	_	_	497
D Class non-distributing share EUR hedged	3,228	22,837	545	25,520
D Class non-distributing UK reporting fund share	500	33,503	1,503	32,500
E Class distributing (Q) share EUR hedged	446	24,825	-	25,271
E Class non-distributing share EUR hedged	15,859	53,624	_	69,483
I Class non-distributing share	1,002	_	_	1,002
I Class non-distributing share EUR hedged	430	8,589	_	9,019
X Class non-distributing share	2,498,000	550	542	2,498,008
ESG Emerging Markets Local Currency Bond Fund				
A Class non-distributing share	500	_	_	500
A Class non-distributing share EUR hedged	428	_	_	428
D Class non-distributing share CHF hedged	497	_	_	497
D Class non-distributing share EUR hedged	658	26,518	192	26,984
D Class non-distributing UK reporting fund share	128,170	7,175	3,813	131,532
E Class distributing (Q) share EUR hedged	1,963	3,329	_	5,292
E Class non-distributing share EUR hedged	1,535	919	458	1,996
I Class non-distributing share	4,878,621	2,201,524	_	7,080,145
I Class non-distributing share EUR hedged	435	_	_	435
X Class non-distributing share	20,563,387	_	_	20,563,387
ESG Multi-Asset Fund				
A Class distributing (R) (M) (G) share SGD hedged	_	680	_	680
A Class distributing (R) (M) (G) share USD hedged	_	500	_	500
A Class non-distributing share	2,831,817	1,764,446	301,507	4,294,756
A Class non-distributing share SGD hedged		685	-	685
A Class non-distributing share USD hedged	922,035	253,181	469,225	705,991
Al Class non-distributing share	443	59,200	55,225	59,643
C Class non-distributing share	3,184,769	1,064,942	590,595	3,659,116
C Class non-distributing share USD hedged	172,061	95,514	19,253	248,322
D Class non-distributing share	7,139,676	8,910,587	2,462,431	13,587,832
D Class non-distributing share USD hedged	47,228	82,351	6,177	123,402
E Class non-distributing share	4,737,299	1,949,751	445,582	6,241,468
	7,101,200	1,0 10,101	770,002	0,271,700
E Class non-distributing share USD hedged	496,323	178,016	72,070	602,269

For the Period 1 September 2019 to 29 February 2020 continued

	Shares outstanding			Shares outstanding	
	at the beginning	Shares	Shares	at the end	
	of the period	issued	redeemed	of the period	
Euro Bond Fund					
A Class distributing (A) share	5,142,825	865,985	2,946,481	3,062,329	
A Class distributing (A) UK reporting fund share	11,486	1,094	391	12,189	
A Class distributing (D) share	595,490	79,381	70,970	603,901	
A Class distributing (M) share	352,896	528,971	255,642	626,225	
A Class non-distributing share	29,697,885	11,564,038	15,048,971	26,212,952	
A Class non-distributing share JPY hedged	265,734	248,770	33,500	481,004	
A Class non-distributing share PLN hedged	265,748	226,259	213,961	278,046	
A Class non-distributing share USD hedged	711,362	371,811	439,530	643,643	
Al Class non-distributing share	445	-	-	445	
C Class non-distributing share	481,180	58,404	69,992	469,592	
D Class distributing (A) share D Class distributing (A) UK reporting fund share	3,689,126 65,678	1,228,728 2,395	1,019,069 30,031	3,898,785 38,042	
D Class distributing (A) UK reporting fund share GBP hedged	41,826	2,393 175	30,031	42,001	
D Class distributing (M) share	216,967	1,300	30,001	188,266	
D Class non-distributing (M) share  D Class non-distributing share	37,582,135	7,303,240	13,538,080	31,347,295	
D Class non-distributing share CHF hedged	210,501	2,780	623	212,658	
D Class non-distributing share USD hedged	3,208,469	921,997	1,570,270	2,560,196	
E Class distributing (Q) share	801,932	1,257,613	107,633	1,951,912	
E Class non-distributing share	3,415,901	579,252	683,359	3,311,794	
I Class distributing (A) UK reporting fund share	5,773,862	1,452,622	40,112	7,186,372	
I Class distributing (A) UK reporting fund share GBP hedged	1,713,968	272,581	291,687	1,694,862	
I Class distributing (A) UK reporting fund share USD hedged	1,109,940	388,480	80,231	1,418,189	
I Class non-distributing share	118,364,063	43,907,805	28,366,184	133,905,684	
I Class non-distributing share CHF hedged	167,651	3,732	39,990	131,393	
I Class non-distributing share JPY hedged	548	-	-	548	
I Class non-distributing share USD hedged	41,558,102	5,562,845	2,579,283	44,541,664	
S Class distributing (A) share	424,903	29,218	74,822	379,299	
X Class non-distributing share	19,090,908	976,643	3,602,060	16,465,491	
Euro Corporate Bond Fund					
A Class distributing (D) share	1,088,198	94,272	26,419	1,156,051	
A Class distributing (M) share	329,130	81,413	39,038	371,505	
A Class non-distributing share	24,215,380	3,780,192	14,201,217	13,794,355	
A Class non-distributing share CHF hedged	15,753	58,757	-	74,510	
A Class non-distributing share GBP hedged	27,795	110,745	-	138,540	
A Class non-distributing share SEK hedged	6,860,579	6,865,805	1,852,420	11,873,964	
A Class non-distributing share USD hedged	71,652	3,900	-	75,552	
Al Class non-distributing share	445	3,254		3,699	
C Class non-distributing share	588,802	67,956	73,018	583,740	
D Class distributing (M) share	2,138,985	212,139	209,802	2,141,322	
D Class non-distributing share	23,570,356	13,751,659	6,854,427	30,467,588	
D Class non-distributing share CHF hedged	495 88,106	6,000 8,021	33,152	6,495 62,975	
D Class non-distributing share GBP hedged D Class non-distributing share USD hedged	29,808	8,021 13,918	807	42,919	
E Class distributing (Q) share	2,129,817	1,156,910	247,101	3,039,626	
E Class non-distributing share	3,302,235	497,097	628,864	3,170,468	
I Class distributing (Q) share	8,606,691	216,842	73,990	8,749,543	
I Class non-distributing share	113,489,316	50,589,981	17,193,615	146,885,682	
I Class non-distributing share CHF hedged	495	-		495	
I Class non-distributing share GBP hedged	24,155	5,168	642	28,681	
I Class non-distributing share JPY hedged	4,791,194	-	870	4,790,324	
X Class distributing (Q) share	23,234,669	7,670,185	809,308	30,095,546	
X Class non-distributing share	10,783,631	286,917	2,299,576	8,770,972	
Euro Reserve Fund					
A Class non-distributing share	643,479	137,715	288,950	492,244	
C Class non-distributing share	296,833	177,176	97,769	376,240	
D Class non-distributing share	119,270	14,203	47,174	86,299	
E Class non-distributing share	244,376	88,401	117,115	215,662	
X Class non-distributing share	1,611	447	4	2,054	

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	Shares outstanding		Shares outstanding			
	at the beginning	Shares	Shares			
	of the period	issued	redeemed	of the period		
Euro Short Duration Bond Fund						
A Class distributing (A) UK reporting fund share	3,695,140	174,347	469,172	3,400,315		
A Class distributing (A) UK reporting fund share GBP hedged	800,586	154,074	125,889	828,771		
A Class distributing (A) UK reporting fund share USD hedged	146,820	_	30,364	116,456		
A Class distributing (D) share	2,068,036	624,659	531,169	2,161,526		
A Class distributing (M) share	570,621	23,618	153,004	441,235		
A Class non-distributing share	171,936,654	18,079,921	45,119,087	144,897,488		
A Class non-distributing share CHF hedged	1,510,078	297,263	536,151	1,271,190		
A Class non-distributing share USD hedged	9,315,621	564,194	1,557,633	8,322,182		
Al Class non-distributing share	445	10,379	_	10,824		
C Class non-distributing share	2,409,661	75,665	565,142	1,920,184		
D Class distributing (A) UK reporting fund share	6,456,292	482,362	2,078,499	4,860,155		
D Class distributing (A) UK reporting fund share GBP hedged	401,485	7,748,603	343,340	7,806,748		
D Class distributing (A) UK reporting fund share USD hedged	811,072	56,505	79,200	788,377		
D Class distributing (M) UK reporting fund share	383,285	_	138,220	245,065		
D Class distributing (M) UK reporting fund share GBP hedged	123,080	26,515	6,871	142,724		
D Class non-distributing share	99,114,504	30,160,803	42,297,172	86,978,135		
D Class non-distributing share CHF hedged	4,349,867	940,605	3,132,333	2,158,139		
D Class non-distributing share USD hedged	904.934	489,523	131,457	1,263,000		
E Class non-distributing share	21,131,367	2,461,121	4,446,782	19,145,706		
I Class distributing (Q) share	1,803,447	682,664	21,225	2,464,886		
I Class non-distributing share	174,184,567	33,770,203	59,388,278	148,566,492		
•	174,104,507	3,779,906	477,416	3,302,490		
I Class non-distributing share CHF hedged	9,491,290	1,548,449	4,345,992	6,693,747		
I Class non-distributing share USD hedged SI Class non-distributing share	286,221,676	110,333,465	47,712,298	348,842,843		
•						
SI Class non-distributing share USD hedged X Class non-distributing share	3,532,305 34,111,977	13,008 7,481,249	213,977 5,179,716	3,331,336 36,413,510		
		.,,	2,112,112			
Euro-Markets Fund	2 000 570	400.007	004.500	0.074.040		
A Class distributing (A) share	3,900,579	408,027	634,596	3,674,010		
A Class distributing (A) UK reporting fund share	30,054	28	10,932	19,150		
A Class non-distributing share	25,753,875	1,392,247	3,886,292	23,259,830		
A Class non-distributing share CHF hedged	450,465	13,082	38,078	425,469		
A Class non-distributing share GBP hedged	362,359	-	98,559	263,800		
A Class non-distributing share HKD hedged	400	-	-	400		
A Class non-distributing share SGD hedged	48,769	-	41,013	7,756		
A Class non-distributing share USD hedged	3,855,401	147,401	1,462,455	2,540,347		
Al Class non-distributing share	448	-	-	448		
C Class non-distributing share	425,320	16,221	78,776	362,765		
D Class distributing (A) share	376,535	55,282	85,287	346,530		
D Class distributing (A) UK reporting fund share	63,077	1,543	16,178	48,442		
D Class non-distributing share	30,174	4,259	12,647	21,786		
D Class non-distributing share USD hedged	4,231,887	997,363	761,365	4,467,885		
D Class non-distributing UK reporting fund share	8,727,629	830,864	1,179,379	8,379,114		
D Class non-distributing UK reporting fund share CHF hedged	884,869	33,104	67,106	850,867		
E Class non-distributing share	4,121,123	82,452	629,487	3,574,088		
I Class distributing (A) share	211,910	79,764	49,125	242,549		
I Class non-distributing share	15,347,992	4,472,466	7,641,749	12,178,709		
S Class distributing (A) share	139,336	5,539	28,136	116,739		
S Class non-distributing share	149,446	13,499	25,662	137,283		
X Class non-distributing share	193,060	17,420	_	210,480		

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
European Equity Income Fund				
A Class distributing (A) (G) share	21,706,829	1,257,981	1,843,263	21,121,547
A Class distributing (Q) (G) share	5,128,606	476,545	1,453,943	4,151,208
A Class distributing (Q) (G) share USD hedged	1,115,523	60,820	190,350	985,993
A Class distributing (R) (M) (G) share AUD hedged	6,389,137	713,931	1,022,914	6,080,154
A Class distributing (R) (M) (G) share CAD hedged	377,867	63,492	154,510	286,849
A Class distributing (R) (M) (G) share CNH hedged	51,725	11,592	28,154	35,163
A Class distributing (R) (M) (G) share NZD hedged	614,388	165,931	139,954	640,365
A Class distributing (R) (M) (G) share USD hedged	_	500	_	500
A Class distributing (S) (M) (G) share	11,960,109	2,163,305	1,914,892	12,208,522
A Class distributing (S) (M) (G) share GBP hedged	738,396	193,836	186,907	745,325
A Class distributing (S) (M) (G) share HKD hedged	393,773	185,985	185,352	394,406
A Class distributing (S) (M) (G) share SGD hedged	18,251,368	1,616,924	4,804,196	15,064,096
A Class distributing (S) (M) (G) share USD hedged	16,380,709	2,013,722	4,026,126	14,368,305
A Class non-distributing share	8,032,816	1,207,298	1,702,595	7,537,519
A Class non-distributing share USD hedged	3,477,824	866,174	1,123,102	3,220,896
Al Class distributing (Q) (G) share	458	219,724	19,743	200,439
Al Class non-distributing share	445	79,341	14,835	64,951
D Class distributing (A) (G) share	985.519	2.272.234	969.046	2.288.707
D Class distributing (A) (G) Share  D Class distributing (A) (G) UK reporting fund share	905,519	21,848	303,040	21,848
D Class distributing (Q) (G) UK reporting fund share	2,901,151	255,516	350,547	2,806,120
			*	
D Class distributing (Q) (G) UK reporting fund share GBP hedged	1,451,443	425,587	181,996	1,695,034
D Class distributing (S) (M) (G) share USD hedged	411,303	35,856	85,086	362,073
D Class non-distributing share	5,388,569	2,238,949	2,494,878	5,132,640
D Class non-distributing UK reporting fund share	_	6,863		6,863
D Class non-distributing UK reporting fund share USD hedged	488,440	206,819	72,811	622,448
E Class distributing (Q) (G) share	12,811,004	759,392	2,255,183	11,315,213
E Class non-distributing share	6,512,928	315,970	1,343,638	5,485,260
I Class distributing (A) (G) share	7,639,610	1,831,302	630,113	8,840,799
I Class non-distributing share	35,696	2,174,549	153,012	2,057,233
X Class distributing (Q) (G) UK reporting fund share	2,598,562	1,125,273	_	3,723,835
X Class non-distributing share	1,220,471	2,029	1,218,455	4,045
European Focus Fund				
A Class non-distributing share	5,939,996	54,352	1,296,062	4,698,286
A Class non-distributing share SGD hedged	392	_	_	392
A Class non-distributing share USD hedged	855,537	6,246	208,120	653,663
Al Class non-distributing share	445	_	_	445
C Class non-distributing share	586,883	4,404	142,232	449,055
D Class non-distributing share	153,553	14,164	22,669	145,048
D Class non-distributing UK reporting fund share	3,217,266	404,999	659,353	2,962,912
E Class non-distributing share	6,681,675	66,009	1,360,310	5,387,374
I Class non-distributing share	8,848	_	, ,	8,848

	Shares outstanding at the beginning	Shares	Shares	Shares outstanding at the end of the period
	of the period	issued	redeemed	
European Fund				
A Class distributing (A) share	45,602	567	8,485	37,684
A Class distributing (A) UK reporting fund share	11,433	115	4,681	6,867
A Class non-distributing share	4,129,928	272,837	575,201	3,827,564
A Class non-distributing share AUD hedged	274,002	51,355	171,184	154,173
A Class non-distributing share CAD hedged	82,907	1,093	27,146	56,854
A Class non-distributing share CNH hedged	1,329	7,609	8,632	306
A Class non-distributing share GBP hedged	245,448	6,275	63,473	188,250
A Class non-distributing share HKD hedged	8,227,598	222,879	1,463,709	6,986,768
A Class non-distributing share NZD hedged	71,646	529,172	32,241	568,577
A Class non-distributing share SGD hedged	759,432	10,930	114,989	655,373
A Class non-distributing share USD hedged	7,879,157	256,525	3,030,519	5,105,163
C Class non-distributing share	228,354	7,024	42,077	193,301
D Class distributing (A) UK reporting fund share	6,031	2,587	2,397	6,221
D Class non-distributing share	74,439	99,891	19,875	154,455
D Class non-distributing share USD hedged	417,220	_	108,111	309,109
D Class non-distributing UK reporting fund share	781,180	90,605	241,465	630,320
E Class non-distributing share	659,249	5,153	98,029	566,373
I Class non-distributing share	325,665	10,045	33,801	301,909
I Class non-distributing share USD hedged	500	_	_	500
S Class non-distributing share	420	_	_	420
X Class non-distributing share	1,910,867	223,408	486,454	1,647,821
European High Yield Bond Fund				
A Class non-distributing share	1,315,842	123,321	3,412	1,435,751
A Class non-distributing share CHF hedged	23,564	11,137	-	34,701
A Class non-distributing share SEK hedged	430	-	_	430
D Class distributing (A) share	235,307	17,033	139,375	112,965
D Class distributing (A) UK reporting fund share GBP hedged	5,260	4,514	561	9,213
D Class non-distributing share	426,691	1,262,480	531,142	1,158,029
E Class distributing (Q) share	381,776	495,267	66,442	810,601
E Class non-distributing share	414,757	427,536	61,011	781,282
X Class non-distributing share	3,155,538	712,503	50,626	3,817,415
Z Class non-distributing share	-	450	-	450
European Special Situations Fund				
A Class non-distributing share	10,176,222	1,450,936	1,762,362	9,864,796
A Class non-distributing share AUD hedged	106,084	309,783	122,866	293,001
A Class non-distributing share CAD hedged	24,112	-	5,994	18,118
A Class non-distributing share CNH hedged	115	_	0,004	115
A Class non-distributing share GBP hedged	5,313	19,994	4,323	20,984
A Class non-distributing share GBF hedged  A Class non-distributing share HKD hedged	400	10,004	-,020	400
A Class non-distributing share TRD hedged  A Class non-distributing share USD hedged	7,149,755	1,895,921	5,311,606	3,734,070
C Class non-distributing share	271,756	34,301	30,442	275,615
D Class non-distributing share	3,132,557	740,488	775,187	3,097,858
D Class non-distributing share USD hedged	3,132,337 831,754	215,704	452,110	595,348
E Class non-distributing share OSD neaged	2,138,423		344,267	
S .	2,138,423 21,628,102	104,753 7 970 428		1,898,909
I Class non-distributing share		7,970,428	5,760,455	23,838,075
X Class non-distributing share	7,803,405	83,330	4,659,849	3,226,886

	Shares outstanding	Charas	Chara	Shares outstanding
	at the beginning of the period	Shares issued	Shares redeemed	at the end of the period
European Value Fund				
A Class distributing (A) share	218,215	8,410	54,637	171,988
A Class distributing (A) UK reporting fund share	2,951	-	2,704	247
A Class non-distributing share	8,260,865	638,124	2,984,948	5,914,041
A Class non-distributing share AUD hedged	249,356	7,507	89,024	167,839
A Class non-distributing share CNH hedged	4,798	_	4,470	328
A Class non-distributing share HKD hedged	196,510	268	5,905	190,873
A Class non-distributing share USD hedged	4,996,916	110,993	1,346,577	3,761,332
C Class non-distributing share	274,192	7,105	56,962	224,335
D Class distributing (A) UK reporting fund share	70,690	3,230	12,730	61,190
D Class non-distributing share D Class non-distributing share USD hedged	1,370,843 211,868	161,966 _	387,041 30,819	1,145,768 181,049
E Class non-distributing share	1,072,343	61,527	265,722	868,148
I Class non-distributing share	5,179,925	75,448	1,694,022	3,561,351
S Class distributing (A) share	104,689	14	11,089	93,614
X Class non-distributing share	6,786,949	64,816	172,053	6,679,712
FinTech Fund				
A Class non-distributing share	67,026	417,087	56,084	428,029
A Class non-distributing share EUR hedged	18,521	28,610	8,994	38,137
A Class non-distributing share SGD hedged	28,181	131,548	64,842	94,887
Al Class non-distributing share	450	2,143	-	2,593
D Class non-distributing share	37,445	39,895	12,488	64,852
D Class non-distributing share EUR hedged	60,830	42,687	-	103,517
D Class non-distributing UK reporting fund share	152,747	491,413	_	644,160
D Class non-distributing UK reporting fund share GBP hedged	31,494	113,851	53,753	91,592
E Class non-distributing share	186,254	683,717	115,110	754,861
E Class non-distributing share EUR hedged I Class non-distributing share	275,547 16,697	404,152 19,713	83,201	596,498 36,410
I Class non-distributing share EUR hedged	500	19,713	_	500
X Class non-distributing share	2,525,457	194	_	2,525,651
Z Class non-distributing UK reporting fund share	197,750	87,750	_	285,500
Fixed Income Global Opportunities Fund				
A Class distributing (A) share	77,294	7,053	1,187	83,160
A Class distributing (A) share EUR hedged	1,042,610	36,532	120,808	958,334
A Class distributing (D) share	3,992,272	712,517	330,965	4,373,824
A Class distributing (M) share	423,306	338,475	49,940	711,841
A Class distributing (Q) share A Class distributing (Q) share EUR hedged	6,753,471 1,053,044	509,591 171,285	1,059,604 164,920	6,203,458 1,059,409
A Class distributing (Q) share SGD hedged	235,806	153,978	91,408	298,376
A Class distributing (R) (M) (G) share AUD hedged	154,140	81,864	2,836	233,168
A Class distributing (R) (M) (G) share CNH hedged	47,320	_	· –	47,320
A Class distributing (S) (M) (G) share	194,957	23,088	5,250	212,795
A Class distributing (S) (M) (G) share HKD hedged	63,861	-	-	63,861
A Class non-distributing share	47,692,095	6,778,132	5,994,612	48,475,615
A Class non-distributing share CHF hedged	4,243,471	239,720	712,981 3,850,264	3,770,210
A Class non-distributing share EUR hedged A Class non-distributing share JPY hedged	13,957,628 566	1,733,198	3,030,204	11,840,562 566
A Class non-distributing share PLN hedged	9,466,147	2,941,046	3,377,530	9,029,663
A Class non-distributing share SEK hedged	683,402	7,086	171,112	519,376
A Class non-distributing share SGD hedged	5,351,217	813,882	348,442	5,816,657
A Class non-distributing UK reporting fund share GBP hedged	317,825	17,678	49,109	286,394
Al Class non-distributing share	445	5,713	-	6,158
Al Class non-distributing share EUR hedged	445	7,277	E0 270	7,722
C Class distributing (D) share C Class distributing (Q) share	421,303 852,353	52,672 14,890	50,379 85,418	423,596 781,825
C Class distributing (Q) share C Class non-distributing share	7,022,337	820,630	1,032,022	6,810,945
D Class distributing (A) share	121,497	-	32,591	88,906
D Class distributing (A) share CAD hedged	1,102,303	59,732	49,307	1,112,728
D Class distributing (A) share EUR hedged	508,344	114,154	109,008	513,490
D Class distributing (A) UK reporting fund share GBP hedged	3,116,868	434,207	367,424	3,183,651
D Class distributing (Q) share	15,601,415	3,194,144	1,473,675	17,321,884
D Class distributing (Q) share CHF hedged	879,539 1 423 143	682,825 143,354	37,569 50,846	1,524,795
D Class distributing (Q) share EUR hedged	1,423,143	143,354	59,846	1,506,651

	Chama autotaudiuu			Shares outstanding	
	Shares outstanding	Shares	Shares	Shares outstanding at the end	
	at the beginning of the period	issued	redeemed	of the period	
D Class non distributing above				•	
D Class non-distributing share	44,769,426 5,748,769	10,442,837 250,914	7,566,693 1,124,367	47,645,570 4,875,316	
D Class non-distributing share CHF hedged D Class non-distributing share EUR hedged	32,961,179				
D Class non-distributing share GBP hedged	3,889,882	3,319,635 820,317	7,285,566 1,089,533	28,995,248 3,620,666	
D Class non-distributing share GBF hedged	41,037	020,317	1,009,000	41,037	
D Class non-distributing share SGD hedged	22,840	_	_	22,840	
E Class non-distributing share	17,120,677	1,143,055	2,574,047	15,689,685	
E Class non-distributing share EUR hedged	45,431,212	1,695,205	10,220,464	36,905,953	
I Class distributing (M) share CAD hedged	44,930	1,030,200	10,220,404	44,930	
I Class distributing (Q) share	13,534,206	11,480,024	5,295,908	19,718,322	
I Class distributing (Q) share EUR hedged	3,548,771	224,253	12,790	3,760,234	
I Class distributing (Q) share GBP hedged	1,620,942	355,691	21,875	1,954,758	
I Class distributing (Q) share JPY hedged	21,332	13,005	1,135	33,202	
I Class non-distributing share	81,716,644	20,131,492	10,628,915	91,219,221	
I Class non-distributing share AUD hedged	15,363	6,997	4,553	17,807	
I Class non-distributing share CAD hedged	14,158,928	1,070,712	497,610	14,732,030	
I Class non-distributing share CHF hedged	5,288,431	88,443	3,755,199	1,621,675	
I Class non-distributing share EUR hedged	48,628,912	5,719,980	9,499,355	44,849,537	
I Class non-distributing share GBP hedged	35,567,544	228,126	3,127,323	32,668,347	
I Class non-distributing share JPY hedged	42,610,921	1,891,572	2,756,695	41,745,798	
J Class distributing (M) share	1,646,094	83,951	244,543	1,485,502	
S Class distributing (A) share EUR hedged	63,486	36,150	12,351	87,285	
S Class distributing (Q) share	151,575	123,626	7,309	267,892	
S Class non-distributing share	424,919	397,080	1,589	820,410	
S Class non-distributing share CHF hedged	1,680,298	568,669	166,438	2,082,529	
S Class non-distributing share EUR hedged	325,910	235,504	21,998	539,416	
X Class distributing (M) share	35,926,051	25,595	136,880	35,814,766	
X Class distributing (M) share AUD hedged	1,345,016	276,368	74,365	1,547,019	
X Class distributing (M) share EUR hedged	336,730	6,452	14,882	328,300	
X Class distributing (Q) share EUR hedged	7,657,859	2,653,937	-	10,311,796	
X Class distributing (Q) share GBP hedged	12,779,254	3,558,262	9,891	16,327,625	
X Class non-distributing share	79,509,027	48,636,362	61,956	128,083,433	
X Class non-distributing share AUD hedged	8,346,030	140,938	208,870	8,278,098	
X Class non-distributing share CAD hedged	117,033,313	2,062,065	4,831,850	114,263,528	
X Class non-distributing share CHF hedged	3,849,144	805,768	_	4,654,912	
X Class non-distributing share EUR hedged	6,035,847	240,686	197,806	6,078,727	
X Class non-distributing share GBP hedged	45,524,592	, =	1,373,625	44,150,967	
X Class non-distributing share SEK hedged	108,022,672	11,140,120	4,647,709	114,515,083	
Future Of Transport Fund					
A Class non-distributing share	335,837	223,216	66,422	492,631	
A Class non-distributing share EUR hedged	170,703	129,152	21,524	278,331	
A Class non-distributing share SGD hedged	4,830	89,012	87,542	6,300	
Al Class non-distributing share	448	1,221,733	57,141	1,165,040	
D Class non-distributing share EUR hedged	16,917	66,272	3,902	79,287	
		645,273	3,902 82,106	1,814,947	
D Class non-distributing UK reporting fund share	1,251,780				
D Class non-distributing UK reporting fund share GBP hedged	32,515	43,875	6,910	69,480	
E Class non-distributing share	992,552	5,747,400	654,875	6,085,077	
E Class non-distributing share EUR hedged	7,214,566	6,055,745	1,999,167	11,271,144	
I Class non-distributing share	1,156	12,964	-	14,120	
I Class non-distributing share EUR hedged	500	<del>-</del>	-	500	
X Class non-distributing share	2,550,498	10	-	2,550,508	
Z Class non-distributing UK reporting fund share	500	-	-	500	

	Shares outstanding	Sharas	Charas	Shares outstanding
	at the beginning of the period	Shares issued	Shares redeemed	at the end of the period
Global Allocation Fund				
A Class distributing (A) share	13,807,648	988,345	1,039,533	13,756,460
A Class distributing (A) share EUR hedged	2,139,500	58,778	170,314	2,027,964
A Class non-distributing share	101,535,123	6,499,658	13,169,966	94,864,815
A Class non-distributing share AUD hedged	7,219,170	1,078,636	660,985	7,636,821
A Class non-distributing share CHF hedged	2,083,675	171,818	159,419	2,096,074
A Class non-distributing share CNH hedged	195,580	67,744	49,613	213,711
A Class non-distributing share EUR hedged A Class non-distributing share GBP hedged	21,922,267 1,927,990	1,550,133 134,460	3,004,069 206,027	20,468,331 1,856,423
A Class non-distributing share HKD hedged	7,726,892	2,142,069	1,471,057	8,397,904
A Class non-distributing share PLN hedged	1,674,152	204,909	459,194	1,419,867
A Class non-distributing share SGD hedged	6,031,155	259,218	939,089	5,351,284
Al Class non-distributing share	448	30,435	-	30,883
Al Class non-distributing share EUR hedged	448	14,043	-	14,491
C Class non-distributing share C Class non-distributing share EUR hedged	9,924,939 2,067,436	184,780 32,695	1,355,613 313,068	8,754,106 1,787,063
D Class distributing (A) share	777,054	241,675	371,872	646,857
D Class distributing (A) share EUR hedged	223,594	3,833	64,923	162,504
D Class non-distributing share	3,024,918	481,514	805,796	2,700,636
D Class non-distributing share AUD hedged	93,421	31,415	1,114	123,722
D Class non-distributing share CHF hedged	179,637	10,665	30,000	160,302
D Class non-distributing share EUR hedged	6,741,539	615,957	1,706,237	5,651,259
D Class non-distributing share GBP hedged	1,221,010	61,621	163,464	1,119,167
D Class non-distributing share PLN hedged D Class non-distributing share SGD hedged	1,362 21,248	- 718	_	1,362 21,966
D Class non-distributing UK reporting fund share	10,608,062	1,671,679	2,425,409	9,854,332
E Class non-distributing share	16,452,713	3,082,812	2,060,397	17,475,128
E Class non-distributing share EUR hedged	11,744,303	426,774	1,556,996	10,614,081
E Class non-distributing share PLN hedged	259,504	-	103,070	156,434
I Class non-distributing share	9,796,341	1,429,380	2,163,706	9,062,015
I Class non-distributing share EUR hedged	2,394,416	627,976	334,231	2,688,161
I Class non-distributing share SGD hedged  J Class non-distributing share	8,031,415 272,012	_	23,881	8,031,415 248,131
X Class distributing (A) share	80,217,618	850,737	16,740,351	64,328,004
X Class non-distributing share	21,671,994	363,441	3,843,677	18,191,758
X Class non-distributing share AUD hedged	5,068,135	228,827	661,114	4,635,848
X Class non-distributing share EUR hedged	450	-	-	450
X Class non-distributing share JPY hedged	2,782,078	81,269	1,363,860	1,499,487
Global Bond Income Fund				
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	344	51,089	41,876	9,557
A Class distributing (S) (M) (G) share	20,011	152,805	20,841	151,975
A Class distributing (S) (M) (G) UK reporting fund share AUD hedged	718 673	53,720 8,203	_	54,438 8,876
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged A Class distributing (S) (M) (G) UK reporting fund share EUR hedged	451	1,129,752	24,938	1,105,265
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	385	-	-	385
A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	394	9,031	_	9,425
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	760	70,470	6,700	64,530
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	1,780	8,061	235	9,606
A Class non-distributing share	10,246	17,247	21,613	5,880
Al Class distributing (Q) share EUR hedged Al Class non-distributing share	453 450	7	_	460 450
Al Class non-distributing share EUR hedged	450	_	_	450 450
D Class non-distributing share	55,543	139,386	44,292	150,637
D Class non-distributing share CHF hedged	503	-	_	503
D Class non-distributing share EUR hedged	430	_	_	430
D Class non-distributing UK reporting fund share GBP hedged	381	5,658	-	6,039
E Class distributing (Q) share EUR hedged	1,917	8,214	-	10,131
E Class non-distributing share EUR hedged	22,565 1,005	94,464	20,245	96,784 1,005
I Class non-distributing share I Class non-distributing share BRL hedged	297,964	819,178	9,153	1,107,989
I Class non-distributing share EUR hedged	435	-	-	435
X Class non-distributing share	7,496,500	_	_	7,496,500
Z Class non-distributing share	147,488	6,463	_	153,951
Z Class non-distributing share CHF hedged	50,500	1,000	_	51,500
Z Class non-distributing share EUR hedged	100,935	_	5,000	95,935

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	Shares outstanding at the beginning	Shares	Shares	Shares outstanding at the end	
	of the period	issued	redeemed	of the period	
Global Conservative Income Fund					
A Class distributing (A) (G) share	500	314	_	814	
A Class distributing (Y) (Q) (G) share	441	129,382	5,739	124,084	
A Class non-distributing share	500	5,090	200	5,390	
Al Class distributing (Q) (G) share	503	3,145,845	25,659	3,120,689	
Al Class non-distributing share	500	1,659,875	9,280	1,651,095	
D Class distributing (A) (G) share	500	20	-	520	
D Class distributing (Y) (Q) (G) share	442	9	-	451	
D Class non-distributing share	21,419	193,969	22,931	192,457	
E Class distributing (Q) (G) share	9,172,672	14,512,295	691,019	22,993,948	
E Class distributing (S) (M) (G) share	446	58,703	-	59,149	
E Class distributing (Y) (Q) (G) share	4,841	48,727	4,865	48,703	
E Class non-distributing share	2,652,192 443	5,007,728	469,871	7,190,049	
I Class distributing (Y) (Q) (G) share		9	969,932	452 500	
I Class non-distributing share X Class non-distributing share	970,432 9,996,500	-	909,932	9,996,500	
	9,990,300			9,990,000	
Global Corporate Bond Fund	007 404	640	000	207 400	
A Class distributing (A) share EUR hedged	227,461 170,464	649 16 377	682 18.034	227,428 177,807	
A Class distributing (M) share AUD hedged	179,464	16,377	18,034	177,807	
A Class distributing (M) share CAD hedged	233,378 199,119	40,003 143	19,876 11,845	253,505 187,417	
A Class distributing (M) share GBP hedged  A Class distributing (M) share NZD hedged	271,255	50,533	46,131	275,657	
A Class distributing (W) share N2D heaged  A Class distributing (Q) share	102,875	20,528	3,986	119,417	
A Class distributing (R) (M) (G) share AUD hedged	4,461,347	623,211	1,286,677	3,797,881	
A Class distributing (R) (M) (G) share CNH hedged	4,392,892	1,171,261	1,710,490	3,853,663	
A Class distributing (R) (M) (G) share NZD hedged	79,445	18,434	7,708	90,171	
A Class distributing (S) (M) (G) share	26,859,569	9,058,679	10,860,435	25,057,813	
A Class distributing (S) (M) (G) share HKD hedged	892,532	594,280	240,330	1,246,482	
A Class distributing (S) (M) (G) share SGD hedged	160,573	26,110	35,103	151,580	
A Class non-distributing share	8,455,295	5,557,269	4,722,502	9,290,062	
A Class non-distributing share EUR hedged	2,175,771	408,592	311,672	2,272,691	
A Class non-distributing share SEK hedged	17,403	14	15,860	1,557	
D Class distributing (Q) share GBP hedged	370	_	_	370	
D Class non-distributing share	2,771,596	371,267	935,180	2,207,683	
D Class non-distributing share EUR hedged	9,209,717	812,886	5,416,346	4,606,257	
D Class non-distributing UK reporting fund share GBP hedged	276,352	271,998	16,211	532,139	
E Class non-distributing share	581,018	30,543	66,625	544,936	
E Class non-distributing share EUR hedged	888,057	79,630	111,038	856,649	
I Class distributing (A) UK reporting fund share GBP hedged	28,643,667	1,742,228	2,273,025	28,112,870	
I Class non-distributing share	3,297,609	2,512,563	215,493	5,594,679	
I Class non-distributing share CAD hedged	590	16 025 101	2 105 201	590	
I Class non-distributing share EUR hedged	6,834,479 8,853,207	16,835,181 242,807	2,195,201 2,108,007	21,474,459 6,988,007	
X Class distributing (A) UK reporting fund share GBP hedged X Class non-distributing share	5,217,973	200,022	381,344	5,036,651	
X Class non-distributing share EUR hedged	38,666,884	353,230	24,351,346	14,668,768	
X Class non-distributing share NOK hedged	501,251	-	-	501,251	
Global Dynamic Equity Fund	· · · · · · · · · · · · · · · · · · ·			· · · · · · · · · · · · · · · · · · ·	
A Class distributing (A) share	75,901	4,017	4,919	74,999	
A Class non-distributing share	11,221,976	1,235,578	2,359,326	10,098,228	
A Class non-distributing share CNH hedged	310	-		310	
A Class non-distributing share EUR hedged	324,688	58,625	34,982	348,331	
C Class non-distributing share	1,397,145	117,868	43,384	1,471,629	
C Class non-distributing share EUR hedged	96,250	3,519	27,350	72,419	
D Class distributing (A) share	475,340	7,387	42,591	440,136	
D Class non-distributing share	2,240,307	99,378	237,551	2,102,134	
D Class non-distributing share EUR hedged	54,975	-	-	54,975	
E Class non-distributing share	2,119,951	127,738	277,542	1,970,147	
E Class non-distributing share EUR hedged	316,693	12,064	65,868	262,889	
X Class non-distributing share	10,061,089			10,061,089	

	Shares outstanding		Shares outstanding		
	at the beginning	Shares	Shares	at the end	
	of the period	issued	redeemed	of the period	
Global Equity Income Fund					
A Class distributing (A) (G) share	1,677,376	54,759	230,453	1,501,682	
A Class distributing (A) (G) share EUR hedged	19,182	76,144	8,605	86,721	
A Class distributing (Q) (G) share	8,078,721	160,043	1,103,819	7,134,945	
A Class distributing (Q) (G) share EUR hedged	1,984,141	59,881	621,225	1,422,797	
A Class distributing (Q) (G) share SGD hedged	1,435,927	13,672	208,641	1,240,958	
A Class distributing (Q) (G) UK reporting fund share	894,037	190,613	24,559	1,060,091	
A Class distributing (R) (M) (G) share AUD hedged	2,430,566	286,840	723,451	1,993,955	
A Class distributing (R) (M) (G) share CNH hedged	173,116	5,970	38,270	140,816	
A Class distributing (R) (M) (G) share ZAR hedged	184,398	118,544	158,734	144,208	
A Class distributing (S) (M) (G) share	6,228,045	476,527	1,265,663	5,438,909	
A Class distributing (S) (M) (G) share CNH hedged	165,310	5,644	26,844	144,110	
A Class distributing (S) (M) (G) share HKD hedged	118,669	12,257	66,146	64,780	
A Class distributing (S) (M) (G) share SGD hedged	5,832,731	165,125	743,772	5,254,084	
A Class non-distributing share	24,108,716	3,464,365	3,930,731	23,642,350	
A Class non-distributing share CHF hedged	352,544	7,754	10,800	349,498	
A Class non-distributing share EUR hedged	1,810,242	114,551	353,634	1,571,159	
A Class non-distributing share PLN hedged	1,721,034	1,058,614	1,358,295	1,421,353	
A Class non-distributing share SGD hedged	745,658	67,704	88,089	725,273	
Al Class distributing (Q) (G) share EUR hedged	452	461,286	5,963	455,775	
Al Class non-distributing share	448	321,234	3,267	318,415	
Al Class non-distributing share EUR hedged	448	142,206	3,085	139,569	
C Class distributing (Q) (G) share	1,943,907	906,743	1,160,153	1,690,497	
C Class non-distributing share	3,398,621	165,939	537,051	3,027,509	
D Class distributing (A) (G) share	925,117	68,156	109,224	884,049	
D Class distributing (Q) (G) share	1,976,218	77,188	250,878	1,802,528	
D Class distributing (Q) (G) share EUR hedged	598,748	5,621	493,526	110,843	
D Class distributing (Q) (G) UK reporting fund share	265,329	6,247	27,641	243,935	
D Class distributing (Q) (G) UK reporting fund share GBP hedged	258,417	8,845	13,639	253,623	
D Class non-distributing share	14,010,246	2,782,763	3,064,506	13,728,503	
D Class non-distributing share CHF hedged	1,151,646	127,528	213,224	1,065,950	
D Class non-distributing share EUR hedged	862,301	14,806	401,005	476,102	
D Class non-distributing share PLN hedged	1,397	· _	· _	1,397	
D Class non-distributing share SGD hedged	5,458	_	472	4,986	
E Class distributing (Q) (G) share	1,312,778	334,774	204,760	1,442,792	
E Class distributing (Q) (G) share EUR hedged	2,639,041	317,033	499,624	2,456,450	
E Class non-distributing share	1,853,314	247,735	506,900	1,594,149	
E Class non-distributing share EUR hedged	102,787	23,373	19,175	106,985	
I Class non-distributing share	1,376,122	82,398	490,702	967,818	
X Class non-distributing share	201,271	-	201,262	9	

	Shares outstanding			Shares outstanding	
	at the beginning	Shares	Shares	at the end	
Clabal Covernment Band Fund	of the period	issued	redeemed	of the period	
Global Government Bond Fund	66 940	1.405	4.510	62 926	
A Class distributing (D) share	66,849 52,064	1,495 410	4,518 9,452	63,826 43,022	
A Class distributing (D) share EUR hedged	52,064 1,458,884	584,158	9,452 826,418	43,022 1,216,624	
A Class distributing (M) share A Class distributing (M) share EUR hedged	176,540	51,661	45,678	182,523	
A Class distributing (M) share GBP hedged	29,508	7,382	29,126	7,764	
A Class distributing (M) share HKD hedged	390	-	25,120	390	
A Class non-distributing share	7,532,383	3,411,909	3,944,851	6,999,441	
A Class non-distributing share EUR hedged	3,518,937	3,799,638	495,968	6,822,607	
C Class distributing (D) share	6,190	1	1	6,190	
C Class distributing (D) share EUR hedged	6,275	_	_	6,275	
C Class distributing (M) share	2,651	_	_	2,651	
C Class non-distributing share	96,442	80,101	14,458	162,085	
C Class non-distributing share EUR hedged	104,179	34,788	16,276	122,691	
D Class distributing (M) share	27,457	13,324	13,060	27,721	
D Class distributing (M) share EUR hedged	228,778	1,593	5,535	224,836	
D Class non-distributing share	477,914	74,799	30,816	521,897	
D Class non-distributing share EUR hedged	2,415,321	391,678	1,769,077	1,037,922	
E Class non-distributing share	561,511	48,958	34,775	575,694	
E Class non-distributing share EUR hedged	680,592	269,000	126,960	822,632	
I Class distributing (A) share EUR hedged	417	6	-	423	
I Class non-distributing share	5,691,976	1,380,328	754,497	6,317,807	
X Class non-distributing share EUR hedged	2,057,615	4,401	-	2,062,016	
X Class non-distributing share NOK hedged	501,402	-	-	501,402	
X Class non-distributing share SEK hedged	11,474,601	6,581,574	-	18,056,175	
X Class non-distributing UK reporting fund share	10,082	7,320	560	16,842	
Global High Yield Bond Fund					
A Class distributing (D) UK reporting fund share	2,157,296	79,794	210,832	2,026,258	
A Class distributing (D) UK reporting fund share EUR hedged	400,761	106,493	33,706	473,548	
A Class distributing (M) share	7,475,150	1,626,487	1,328,624	7,773,013	
A Class distributing (M) share EUR hedged	2,820,501	456,080	437,833	2,838,748	
A Class distributing (Q) share	119,268	117,047	47,125	189,190	
A Class distributing (R) (M) (G) share AUD hedged A Class distributing (R) (M) (G) share ZAR hedged	11,489,020 4,090,506	1,634,734 860,666	1,531,961 727,468	11,591,793 4,223,704	
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	345	-	727,400	345	
A Class distributing (S) (M) (G) share	27,035,649	8,508,102	7,039,678	28,504,073	
A Class distributing (S) (M) (G) share HKD hedged	4,207,060	138,871	976,999	3,368,932	
A Class distributing (S) (M) (G) share SGD hedged	680	322,421	_	323,101	
A Class non-distributing share	6,119,437	3,613,805	3,655,401	6,077,841	
A Class non-distributing share EUR hedged	2,204,498	886,145	340,007	2,750,636	
A Class non-distributing share GBP hedged	982,704	25,045	72,110	935,639	
A Class non-distributing share PLN hedged	3,647,295	820,222	830,826	3,636,691	
A Class non-distributing share SEK hedged	4,791,972	1,299,690	1,016,449	5,075,213	
Al Class distributing (Q) share EUR hedged	445	62,266	-	62,711	
Al Class non-distributing share EUR hedged	448	13,510	7.004	13,958	
C Class distributing (D) share	275,005	407	7,881	267,531	
C Class distributing (D) share EUR hedged	28,570 212,406	- 1,548	30,454	28,570 183,500	
C Class non-distributing share C Class non-distributing share EUR hedged	912,269	33,976	135,477	810,768	
D Class distributing (M) share	3,193,488	335,577	249,095	3,279,970	
D Class distributing (M) share EUR hedged	221,862	26,230	_	248,092	
D Class distributing (Q) share GBP hedged	1,142,578	216,882	63,998	1,295,462	
D Class non-distributing share	1,779,338	1,110,148	687,681	2,201,805	
D Class non-distributing UK reporting fund share EUR hedged	2,733,092	2,302,449	1,345,494	3,690,047	
D Class non-distributing UK reporting fund share GBP hedged	145,011	22,047	5,724	161,334	
E Class distributing (Q) share EUR hedged	10,281,093	397,011	1,169,796	9,508,308	
E Class non-distributing share	1,641,877	284,420	208,445	1,717,852	
E Class non-distributing share EUR hedged	3,456,083	132,787	445,971	3,142,899	
I Class distributing (M) share	4,486,889	6,505,916	1,941,747	9,051,058	
I Class non-distributing share	3,197,742	1,006,577	740,022	3,464,297	
I Class non-distributing share CAD hedged	590 194,756	- 4,843,049	1E 407	590 5 022 318	
I Clace non-dietributing chara EUD badgad		4.043.049	15,487	5,022,318	
I Class non-distributing share EUR hedged  X Class distributing (A) share EUR hedged		,,		2 061 505	
X Class distributing share EUR hedged X Class distributing (A) share EUR hedged X Class non-distributing share	2,961,505 7,191	- 5,449	- 568	2,961,505 12,072	

	Shares outstanding			Shares outstanding	
	at the beginning of the period	Shares issued	Shares redeemed	at the end of the period	
Clahal Inflation Linkad David Fund	of the period	issueu	redeemed	of the period	
Global Inflation Linked Bond Fund A Class distributing (M) share	126,141	76,581	33,861	168,861	
A Class distributing (iii) share  A Class non-distributing share	2,151,496	570,945	472,091	2,250,350	
A Class non-distributing share EUR hedged	430,704	275,405	25,539	680,570	
C Class distributing (M) share	28,828	_		28,828	
C Class non-distributing share	185,444	46,927	18,113	214,258	
D Class distributing (M) share	62,977	57,032	-	120,009	
D Class non-distributing share	507,791	93,383	42,228	558,946	
D Class non-distributing share EUR hedged	1,341,409	623,667	332,940	1,632,136	
E Class non-distributing share EUR hedged	2,841,435	448,667	372,549	2,917,553	
X Class non-distributing share EUR hedged	795,088	69,243	104,874	759,457	
Global Long-Horizon Equity Fund					
A Class distributing (A) share	1,047	2,120	-	3,167	
A Class distributing (A) UK reporting fund share	1,136,304 5,160,175	13,745	46,485 1,295,653	1,103,564 6,271,745	
A Class non-distributing share A Class non-distributing share SGD hedged	4,574	2,407,223 12,565	1,295,055	17,139	
Al Class non-distributing share	443	17,084	_	17,133	
C Class non-distributing share	122,984	44,367	19,075	148,276	
D Class distributing (A) UK reporting fund share	34,163	7,255	1,484	39,934	
D Class non-distributing share	397,428	551,928	230,493	718,863	
E Class non-distributing share	595,922	351,957	104,977	842,902	
Global Multi-Asset Income Fund					
A Class distributing (A) (G) share	680,142	707,776	41,289	1,346,629	
A Class distributing (A) (G) share CHF hedged	54,517	9,950	19,500	44,967	
A Class distributing (A) (G) share EUR hedged	6,672,150	404,051	1,256,842	5,819,359	
A Class distributing (M) (G) share	87,938,967	13,793,360	3,912,096	97,820,231	
A Class distributing (Q) (G) share	4,223,954	299,816	574,997	3,948,773	
A Class distributing (Q) (G) share AUD hedged	444,581	251,940	10,099	686,422	
A Class distributing (Q) (G) share SGD hedged	968,940	164,575	128,707	1,004,808	
A Class distributing (R) (M) (G) share AUD hedged A Class distributing (R) (M) (G) share CAD hedged	24,428,959 2,021,288	8,104,259 275,933	5,102,939 393,259	27,430,279 1,903,962	
A Class distributing (R) (M) (G) share CNH hedged	133,979	89,157	10,087	213,049	
A Class distributing (R) (M) (G) share GBP hedged	6,320,535	724,767	1,023,437	6,021,865	
A Class distributing (R) (M) (G) share NZD hedged	3,224,623	2,124,757	317,344	5,032,036	
A Class distributing (S) (M) (G) share	127,664,181	31,292,628	24,137,282	134,819,527	
A Class distributing (S) (M) (G) share EUR hedged	29,377,042	6,161,800	5,776,813	29,762,029	
A Class distributing (S) (M) (G) share HKD hedged	4,359,116	5,361,138	1,212,420	8,507,834	
A Class distributing (S) (M) (G) share SGD hedged	99,456,680	8,620,439	17,213,036	90,864,083	
A Class non-distributing share	70,667,812	31,036,060	41,330,509	60,373,363	
A Class non-distributing share CHF hedged A Class non-distributing share EUR hedged	63,649	- 4,348,383	8,892	54,757	
Al Class distributing (Q) (G) share EUR hedged	7,502,411 454	17,396	3,036,516	8,814,278 17,850	
Al Class non-distributing share EUR hedged	450	20,775	388	20,837	
C Class distributing (S) (M) (G) share	3,590,595	129,676	642,847	3,077,424	
C Class non-distributing share	2,322,804	135,715	315,622	2,142,897	
D Class distributing (A) (G) share CHF hedged	357,335	15,432	118,200	254,567	
D Class distributing (A) (G) share EUR hedged	8,951,410	3,008,858	1,725,472	10,234,796	
D Class distributing (S) (M) (G) share	35,389,104	11,273,832	3,419,179	43,243,757	
D Class distributing (S) (M) (G) share GBP hedged	224,313	-	3,896	220,417	
D Class non-distributing share	13,972,841	5,816,482	1,608,334	18,180,989	
D Class non-distributing share CHF hedged	71,800 6,175,267	41,000 2,670,551	11,650 4,164,321	101,150 4 681 497	
D Class non-distributing share EUR hedged E Class distributing (Q) (G) share EUR hedged	110,463,564	3,930,475	4,164,321 17,418,029	4,681,497 96,976,010	
E Class distributing (Y) (Q) (G) share EUR hedged	19,599,158	226,383	3,236,467	16,589,074	
E Class non-distributing share	15,118,559	2,806,561	7,297,635	10,627,485	
E Class non-distributing share EUR hedged	11,632,718	1,429,952	3,029,235	10,033,435	
I Class distributing (Q) (G) share EUR hedged	17,284,599	-	-	17,284,599	
I Class non-distributing share	9,796,086	2,431,750	2,048,238	10,179,598	
I Class non-distributing share EUR hedged	38,263,776	7,181,286	12,576,768	32,868,294	
X Class distributing (Q) (G) share GBP hedged	13,536,743	215,581	2,069,917	11,682,407	
X Class distributing (R) (M) (G) share AUD hedged	4,916,132	640,390	1,483,399	4,073,123	
X Class non-distributing share	1,254,896	155,109	234,910	1,175,095	

	Shares outstanding			Shares outstanding	
	at the beginning of the period	Shares issued	Shares redeemed	at the end of the period	
louis Francis	of the period	Issueu	redeemed	of the period	
India Fund	40.445	0.040	40.450	44.004	
A Class distributing (A) UK reporting fund share	49,115	2,316 1,828,947	10,150	41,281 7,045,845	
A Class non-distributing share C Class non-distributing share	7,992,531 415,026	24,365	2,775,633 107,333	332,058	
D Class distributing (A) UK reporting fund share	136,480	19,127	23,184	132,423	
D Class non-distributing share	2,125,870	116,270	541,666	1,700,474	
E Class non-distributing share	1,172,283	82,036	264,856	989,463	
X Class non-distributing share	1,726,263	619,787	107,641	2,238,409	
Japan Flexible Equity Fund					
A Class distributing (A) UK reporting fund share	53,745	245	289	53,701	
A Class non-distributing share	2,997,591	3,234,478	3,130,100	3,101,969	
A Class non-distributing share EUR hedged	164,922	1,562	28,215	138,269	
A Class non-distributing share USD hedged	346,402	423,610	459,299	310,713	
C Class non-distributing share	408,118	38,166	89,242	357,042	
D Class distributing (A) UK reporting fund share	17,166	18,002	492	34,676	
D Class non-distributing share	2,488,400	2,166,576	1,283,521	3,371,455	
D Class non-distributing share EUR hedged E Class non-distributing share	1,491,518 616,474	451,219 1,121,450	1,498,190 1,141,426	444,547 596,498	
E Class non-distributing share EUR hedged	1,621,719	104,499	233,464	1,492,754	
I Class non-distributing share	1,021,719	104,433	255,404	507	
X Class non-distributing share	761,220	29,999	130,986	660,233	
X Class non-distributing share EUR hedged	448	_	-	448	
Japan Small & MidCap Opportunities Fund					
A Class distributing (A) UK reporting fund share	280	78	156	202	
A Class non-distributing share	2,096,311	965,410	1,091,448	1,970,273	
A Class non-distributing share EUR hedged	89,475	16,003	35,061	70,417	
A Class non-distributing share USD hedged	1,408,329	824,731	1,163,277	1,069,783	
C Class non-distributing share	63,863	777	14,135	50,505	
D Class distributing (A) UK reporting fund share	1,351	13,009	3,159	11,201	
D Class non-distributing share	1,672,894	508,148	1,013,182	1,167,860	
D Class non-distributing share EUR hedged	13,740	20	4,348	9,412	
E Class non-distributing share I Class non-distributing share	234,563 1,047,601	51,305 1,813,700	87,205 837,371	198,663 2,023,930	
I Class non-distributing share EUR hedged	430	1,010,700	007,071	430	
X Class distributing (A) UK reporting fund share	3	_	3		
X Class non-distributing share	21,709	886	7,307	15,288	
Latin American Fund					
A Class distributing (A) share	36,005	2,015	9,402	28,618	
A Class distributing (A) UK reporting fund share	17,704	89	843	16,950	
A Class non-distributing share	12,836,228	920,752	2,023,269	11,733,711	
A Class non-distributing share AUD hedged	516,794	322,627	513,388	326,033	
A Class non-distributing share CHF hedged	10,211	_	-	10,211	
A Class non-distributing share HKD hedged	132,646	93,851	103,078	123,419	
A Class non-distributing share PLN hedged	1,468,865	1,678,638	1,940,923	1,206,580	
A Class non-distributing share SGD hedged	672,163	90,234	129,545	632,852	
C Class non-distributing share	182,610	13,579	48,007	148,182	
D Class distributing (A) share D Class distributing (A) UK reporting fund share	1,047 27,336	2,018	984 2,951	63 26,403	
D Class non-distributing share	830,332	613,712	762,046	681,998	
D Class non-distributing share CHF hedged	43,417	-	3,500	39,917	
D Class non-distributing share EUR hedged	9,243	705	1,173	8,775	
D Class non-distributing share PLN hedged	1,592	-	-	1,592	
D Class non-distributing share SGD hedged	790	_	_	790	
D Class non-distributing UK reporting fund share GBP hedged	3,694	372	1,656	2,410	
E Class non-distributing share	477,476	15,571	89,575	403,472	
I Class non-distributing share	2,622,970	870,298	2,622,470	870,798	
J Class non-distributing share	211,692	1,944	18,627	195,009	
X Class distributing (A) UK reporting fund share	64	-	-	64	
X Class non-distributing share	7,211	597	1,373	6,435	

	Shares outstanding		Shares outstanding	
	at the beginning	Shares	Shares	at the end
	of the period	issued	redeemed	of the period
Market Navigator Fund				
A Class non-distributing share	443	2,768	_	3,211
Al Class non-distributing share	445	_	_	445
D Class non-distributing share	2,143	_	_	2,143
E Class non-distributing share	25,813	18,830	32,263	12,380
I Class non-distributing share	443	· <u>-</u>	· _	443
X Class non-distributing share	3,098,043	-	-	3,098,043
Natural Resources Growth & Income Fund				
A Class distributing (A) (G) share	275,949	22,438	78,855	219,532
A Class distributing (M) (G) share	500	· <u>-</u>	· _	500
A Class distributing (Q) (G) share	394,147	24,204	29,344	389,007
A Class non-distributing share	5,405,551	387,413	1,182,886	4,610,078
A Class non-distributing share EUR hedged	10,934	78,151	50,353	38,732
D Class non-distributing share EUR hedged	45,950	62,568	18,495	90,023
E Class distributing (Q) (G) share EUR hedged	398,055	112,956	84,412	426,599
E Class non-distributing share	1,097,989	191,890	184,484	1,105,395
I Class distributing (A) (G) share	5,176,613	134,979	-	5,311,592
Next Generation Technology Fund				
A Class non-distributing share	1,477,108	3,423,997	1,263,094	3,638,011
A Class non-distributing share EUR hedged	166,155	1,270,580	599,294	837,441
A Class non-distributing share SGD hedged	174,955	362,635	299,193	238,397
Al Class non-distributing share	445	3,808	· _	4,253
D Class non-distributing share	954,043	887,339	636,230	1,205,152
D Class non-distributing share EUR hedged	6,768	41,188	8,338	39,618
D Class non-distributing UK reporting fund share	1,312,191	1,993,381	165,980	3,139,592
D Class non-distributing UK reporting fund share GBP hedged	78,532	150,361	65,085	163,808
E Class non-distributing share	692,617	1,892,461	568,467	2,016,611
E Class non-distributing share EUR hedged	414,020	1,033,383	135,849	1,311,554
I Class non-distributing share	492,589	869,877	416,002	946,464
I Class non-distributing share EUR hedged	915	_	415	500
X Class non-distributing share	2,531,660	6,161	3,357	2,534,464
Z Class non-distributing UK reporting fund share	18,040	131,290	3,000	146,330
North American Equity Income Fund(3)				
A Class distributing (Q) (G) share	291,017	212	291,229	-
A Class non-distributing share	958,737	26,313	985,050	-
C Class distributing (Q) (G) share	295,936	701	296,637	-
C Class non-distributing share	496,905	4,605	501,510	-
D Class distributing (Q) (G) UK reporting fund share	3,888	2	3,890	-
D Class distributing (Q) (G) UK reporting fund share GBP hedged	7,972	140	8,112	_
D Class non-distributing UK reporting fund share	1,900,752	100,414	2,001,166	-
E Class distributing (Q) (G) share	166,707	13,200	179,907	-
E Class non-distributing share	359,132	73,278	432,410	_
E Class non-distributing share EUR hedged	100,923	6,340	107,263	_
X Class distributing (Q) (G) share	658,923		658,923	_
X Class non-distributing share	1.684	79	1,763	_

 $<sup>^{\</sup>left( 3\right) }$  Fund terminated during the period, see Note 1, for further details.

	Shares outstanding		Shares outstanding			
	at the beginning	Shares	Shares	at the end		
	of the period	issued	redeemed	of the period		
Nutrition Fund						
A Class distributing (A) share EUR hedged	17,009	239	95	17,153		
A Class distributing (A) UK reporting fund share GBP hedged	101,487	206	26,412	75,281		
A Class non-distributing share	1,993,601	344,802	418,733	1,919,670		
A Class non-distributing share EUR hedged	356,674	67,179	106,239	317,614		
A Class non-distributing share HKD	216,082	3,219	15,095	204,206		
A Class non-distributing share PLN hedged	229,407	128,243	127,258	230,392		
A Class non-distributing share SGD hedged	168,888	8,814	14,406	163,296		
Al Class non-distributing share	443	-	-	443		
C Class non-distributing share	245,880	26,562	36,372	236,070		
D Class distributing (A) share EUR hedged	347	-	-	347		
D Class distributing (A) UK reporting fund share GBP hedged	40,428	2,184	17,744	24,868		
D Class non-distributing share	262,520	39,624	37,499	264,645		
D Class non-distributing share EUR hedged	94,034	45,601	55,864	83,771		
D Class non-distributing share SGD hedged	548	1 004	1 049	548		
D Class non-distributing UK reporting fund share GBP hedged	51,135	1,804	1,948	50,991		
E Class non-distributing share	732,965	437,537	139,416	1,031,086		
I Class non-distributing share	268,817	_ EE2	13,359	255,458		
I Class non-distributing share JPY hedged	1,192	553 205	201	553 1,196		
X Class non-distributing share	1,192	200	201	1,190		
Pacific Equity Fund						
A Class non-distributing share	1,656,455	420,786	741,212	1,336,029		
C Class non-distributing share	216,341	2,086	43,177	175,250		
D Class non-distributing share	233,839	2,833	32,939	203,733		
E Class non-distributing share	564,844	25,645	96,104	494,385		
I Class non-distributing share	500		<del>-</del>	500		
Sustainable Energy Fund						
A Class distributing (A) share	403,751	336,293	21,119	718,925		
A Class distributing (A) UK reporting fund share	516,747	149,197	41,121	624,823		
A Class non-distributing share	73,055,668	17,763,515	10,664,303	80,154,880		
A Class non-distributing share EUR hedged	2,430 1,140	18,904 291,741	275,477	21,334 17,404		
A Class non-distributing share SGD hedged Al Class non-distributing share	443	218,358	2,108	216,693		
C Class non-distributing share	2.257.105	1.146.092	465,442	2,937,755		
D Class distributing (A) share	1,637,947	1,032,363	207,843	2,462,467		
D Class distributing (A) Jilare  D Class distributing (A) UK reporting fund share	1,987,551	1,614,888	163,472	3,438,967		
D Class non-distributing share	5,049,234	3,111,807	1,188,063	6,972,978		
E Class non-distributing share	12,025,077	4,115,288	1,608,417	14,531,948		
I Class non-distributing share	9,348,194	979,555	414,554	9,913,195		
S Class non-distributing share	330,188	22,344	9,791	342,741		
X Class non-distributing share	14	_	-	14		
X Class non-distributing share EUR hedged	1,666,079	98,728	56,846	1,707,961		
Swiss Small & MidCap Opportunities Fund(4)						
A Class non-distributing share	827,852	_	34,560	793,292		
D Class distributing (M) UK reporting fund share	2,329,010	79,350	1,117,680	1,290,680		
D Class non-distributing UK reporting fund share	371,390	356	21,797	349,949		
I Class non-distributing share	8,104,292	791,053	55,546	8,839,799		
Systematic China A-Share Opportunities Fund <sup>(1)</sup>						
A Class non-distributing share	12,209,215	8,526,135	10,285,641	10,449,709		
A Class non-distributing share SGD hedged	452,912	339,319	316,085	476,146		
D Class non-distributing share	10,883,466	2,402,675	1,750,945	11,535,196		
D Class non-distributing UK reporting fund share	-	1,316,690	42,566	1,274,124		
I Class non-distributing share	9,769,066	784,600	1,519,198	9,034,468		
S Class non-distributing share	621,243	284,887	117,977	788,153		
e class from distributing share						
X Class non-distributing share	52,323	57,194	5,700	103,817		

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

<sup>(4)</sup> Fund closed to subscriptions, see Note 1 for further details.

	Shares outstanding at the beginning	Shares	Shares	Shares outstanding at the end
	of the period	issued	redeemed	of the period
Systematic Global Equity High Income Fund(1)				
A Class distributing (Q) (G) share	18,472,289	1,909,690	3,611,623	16,770,356
A Class distributing (Q) (G) share EUR hedged	372,240	227,991	45,587	554,644
A Class distributing (R) (M) (G) share AUD hedged	14,333,418	5,943,366	5,043,755	15,233,029
A Class distributing (R) (M) (G) share CAD hedged	955,730	805,631	726,828	1,034,533
A Class distributing (R) (M) (G) share CNH hedged	20,111,631	4,246,072	4,833,123	19,524,580
A Class distributing (R) (M) (G) share NZD hedged	2,423,315	990,532	804,309	2,609,538
A Class distributing (S) (M) (G) share	72,602,080	30,177,179	27,899,628	74,879,631
A Class distributing (S) (M) (G) share HKD hedged	5,834,716	6,542,083	3,473,208	8,903,591
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	824,186 5 166 021	713,929 960,925	401,969 2,252,214	1,136,146
A Class non-distributing share A Class non-distributing share EUR hedged	5,166,921 319,825	960,925 5,666	2,252,214 87,794	3,875,632 237,697
A Class non-distributing share SGD hedged	7,412	984	264	8,132
C Class distributing (Q) (G) share	843,945	21,376	115,241	750,080
C Class non-distributing share	169,127	2,366	16,120	155,373
D Class distributing (Q) (G) share	1,641,652	1,159,450	200,736	2,600,366
D Class non-distributing share EUR hedged	306,691	3	306,684	10
D Class non-distributing UK reporting fund share	115,033	2,398	_	117,431
E Class distributing (Q) (G) share EUR hedged	187,383	83,033	36,421	233,995
E Class non-distributing share	9,884	3,922	3,374	10,432
E Class non-distributing share EUR hedged	92,883	1,019	23,881	70,021
I Class distributing (M) (G) share	4,440,134	_	3,238,052	1,202,082
I Class distributing (Q) (G) share	3,797,078	1,836,255	314,715	5,318,618
I Class non-distributing share	10,177,111	1,549,405	5,976,817	5,749,699
X Class non-distributing share	1,848,465	9,586	249,816	1,608,235
Systematic Global SmallCap Fund <sup>(1)</sup>				
A Class non-distributing share	1,763,742	96,193	310,714	1,549,221
A Class non-distributing share AUD hedged	38,248	28,689	30,732	36,205
C Class non-distributing share	105,514	3,008	6,191	102,331
D Class non-distributing share	74,197	3,171	9,998	67,370
E Class non-distributing share	87,777	7,852	10,401	85,228
United Kingdom Fund				
A Class distributing (A) UK reporting fund share	271,683	9,339	11,587	269,435
A Class non-distributing share	510,454	142,759	83,384	569,829
C Class non-distributing share	18,137	10,348	7,863	20,622
D Class distributing (A) UK reporting fund share	96,149	81,015	25,664	151,500
D Class non-distributing share	12,380	27,129	2,507	37,002
D Class non-distributing UK reporting fund share	55,008	52,218	5,518	101,708
E Class non-distributing share	80,057	72,948	19,849	133,156
I Class non-distributing share	491,321	1,233,178	45,299	1,679,200
X Class non-distributing share	174,659	9,550	36,802	147,407
US Basic Value Fund				
A Class distributing (A) share	15,781	45,263	45,712	15,332
A Class distributing (A) UK reporting fund share	10,763	7	284	10,486
A Class non-distributing share	3,926,696	255,194	591,797	3,590,093
A Class non-distributing share CNH hedged	328	15 000	24.750	328
A Class non-distributing share EUR hedged	541,677 49,432	15,002	34,750 15,610	521,929
A Class non-distributing share SGD hedged	288,283	24,507	15,619 29,919	33,813 282,871
C Class non-distributing share C Class non-distributing share EUR hedged	200,203 5,518	24,50 <i>1</i> 96	29,919 593	202,071 5,021
D Class distributing (A) share	3,332	53	113	3,272
D Class distributing (A) Share  D Class distributing (A) UK reporting fund share	11,052	1,302	2,133	10,221
D Class non-distributing share	539,265	20,379	113,762	445,882
D Class non-distributing share EUR hedged	25,973		3,777	22,196
E Class non-distributing share	537,437	13,556	45,336	505,657
E Class non-distributing share EUR hedged	94,789	4,542	12,753	86,578
I Class non-distributing share	726,763	213,215	121,821	818,157
X Class non-distributing share	77,432	5,275	31,884	50,823
	,.02	-, •	- 1,00 .	

 $<sup>^{\</sup>mbox{\scriptsize (1)}}$  Fund name changed during the period, see Note 1, for further details.

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
US Dollar Bond Fund	of the period	issueu	Tedeemed	or the period
A Class distributing (D) share	818,516	45,943	60,013	804.446
A Class distributing (M) share	728,498	4,326,293	4,252,397	802,394
A Class distributing (S) (M) (G) share GBP hedged	378	-	378	-
A Class distributing (S) (M) (G) share HKD hedged	390	_	390	_
A Class non-distributing share	2,694,175	2,799,290	2,769,263	2,724,202
C Class distributing (D) share	732,354	28,535	69,388	691,501
C Class non-distributing share	402,455	88,863	81,141	410,177
D Class distributing (M) share	2,420,395	1,418,323	137,902	3,700,816
D Class non-distributing share	5,623,280	2,856,801	1,270,949	7,209,132
D Class non-distributing UK reporting fund share GBP hedged	43,610	6,962	20,478	30,094
E Class non-distributing share	223,403	39,087	34,201	228,289
I Class distributing (Q) share	1,545	_	_	1,545
I Class non-distributing share	21,606,558	2,635,205	5,837,070	18,404,693
I Class non-distributing share EUR hedged	3,801,518	3,263,059	513,639	6,550,938
X Class distributing (Q) share	500	_	_	500
X Class non-distributing share	626,526	1,063,141	226,401	1,463,266
US Dollar High Yield Bond Fund				
A Class distributing (A) UK reporting fund share GBP hedged	157,789	5,032	12,885	149,936
A Class distributing (D) share	8,311,093	1,122,579	1,042,854	8,390,818
A Class distributing (M) share	17,247,134	6,367,335	6,363,128	17,251,341
A Class distributing (M) share AUD hedged	1,368,529	302,083	257,218	1,413,394
A Class distributing (M) share CAD hedged	1,056,347	28,082	276,014	808,415
A Class distributing (M) share EUR hedged	944,557	275,473	181,947	1,038,083
A Class distributing (M) share GBP hedged	837,117	213,876	304,854	746,139
A Class distributing (M) share NZD hedged	364,549	131,828	69,914	426,463
A Class distributing (M) share SGD hedged	2,298,489	409,375	87,640	2,620,224
A Class distributing (R) (M) (G) share AUD hedged	13,767,776	803,548	1,303,589	13,267,735
A Class distributing (R) (M) (G) share ZAR hedged	2,648,942	809,459	1,012,855	2,445,546
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	345	_	_	345
A Class distributing (S) (M) (G) share	161,020,386	22,118,875	24,383,095	158,756,166
A Class distributing (S) (M) (G) share HKD hedged	8,126,429	1,687,728	1,059,463	8,754,694
A Class distributing (S) (M) (G) share SGD hedged	1,162,452	89,796	123,971	1,128,277
A Class non-distributing share	9,669,599	9,978,718	9,962,194	9,686,123
A Class non-distributing share AUD hedged	350,615	186,999	97,128	440,486
A Class non-distributing share CHF hedged	113,259	4,350	6,957	110,652
A Class non-distributing share EUR hedged	69,368	8,805	8,179	69,994
A Class non-distributing share SGD hedged	151,643	39,787	129,978	61,452
C Class distributing (D) share	1,478,583	118,945	122,403	1,475,125
C Class non-distributing share	506,296	70,635	104,522	472,409
D Class distributing (A) UK reporting fund share GBP hedged	608,941	25,311	50,096	584,156
D Class distributing (M) share	5,476,731	1,714,997	686,194	6,505,534
D Class distributing (M) share SGD hedged	110,711	-	25,025	85,686
D Class non-distributing share AUD hedged	205,662	6,500	-	212,162
D Class non-distributing share CHF hedged	251,501	23,210	13,572	261,139
D Class non-distributing share EUR hedged	99,183	58,688	67,666	90,205
D Class non-distributing share SGD hedged	557	_		557
D Class non-distributing UK reporting fund share	2,185,303	1,405,835	774,390	2,816,748
E Class non-distributing share	610,705	86,638	130,392	566,951
I Class distributing (A) UK reporting fund share GBP hedged	9	_	-	9
I Class distributing (M) share	7,786,899	5,725,321	38,671	13,473,549
I Class non-distributing share	11,863,478	1,636,577	6,692,036	6,808,019
I Class non-distributing share EUR hedged	1,085,591	6,621,196	1,622,697	6,084,090
X Class distributing (S) (M) (G) share	7,539,602	268,442	3,643,439	4,164,605
X Class non-distributing share	400,302	3,402	54,572	349,132

	Shares outstanding			Shares outstanding
	at the beginning	Shares	Shares	at the end
	of the period	issued	redeemed	of the period
US Dollar Reserve Fund				
A Class non-distributing share	2,983,859	3,636,492	3,708,904	2,911,447
A Class non-distributing share GBP hedged	117,332	27,964	26,178	119,118
C Class non-distributing share	187,903	4,946	29,459	163,390
D Class non-distributing share GBP hedged E Class non-distributing share	17 270,122	- 7,134	- 34,216	17 243,040
E Class non-distributing share GBP hedged	21,310	1,171	2,944	19,537
X Class non-distributing share	1,030,461	561,703	220,211	1,371,953
US Dollar Short Duration Bond Fund	,,,,,,		-,	
A Class distributing (D) share	3,330,677	555,950	674,851	3,211,776
A Class distributing (M) share	1,286,263	1,158,837	952,754	1,492,346
A Class distributing (M) share SGD hedged	57,625	3,328	5,349	55,604
A Class non-distributing share	34,454,083	8,301,060	7,499,901	35,255,242
A Class non-distributing share EUR hedged	2,222,009	510,203	250,072	2,482,140
Al Class non-distributing share	1,000	-	-	1,000
C Class distributing (D) share	267,527	270	38,793	229,004
C Class non-distributing share	844,743	2,145,325	759,708	2,230,360
D Class distributing (M) share	4,012,094	750,056	620,959	4,141,191
D Class non-distributing share	22,225,680	4,125,196	3,451,074	22,899,802
D Class non-distributing share EUR hedged	287,968	189,112	129,533	347,547
E Class non-distributing share	10,630,759	1,270,635	2,627,622	9,273,772
I Class distributing (Q) share	2,949,440	38,480	- 240.040	2,987,920
I Class non-distributing share	2,136,243	4,644,779	210,019	6,571,003
I Class non-distributing share EUR hedged	12,098,697 34,588,865	25,472,581 200,339	9,993,529 5,149,616	27,577,749 29,639,588
X Class non-distributing share	34,300,003	200,339	3,143,010	23,033,300
US Flexible Equity Fund A Class distributing (A) share	35,400	33,377	1,893	66,884
A Class distributing (A) share EUR hedged	102,530	11,968	45,897	68,601
A Class distributing (A) Share EoN hedged  A Class distributing (A) UK reporting fund share	293,075	3,804	8,472	288,407
A Class non-distributing share	11,096,234	1,771,449	1,956,894	10,910,789
A Class non-distributing share CNH hedged	328	-	1,550,054	328
A Class non-distributing share EUR hedged	1,772,986	53,990	189,545	1,637,431
A Class non-distributing share JPY hedged	29,081	25,831	_	54,912
Al Class non-distributing share	445	29,421	_	29,866
C Class non-distributing share	839,137	78,611	107,386	810,362
C Class non-distributing share EUR hedged	50,483	1,671	15,951	36,203
D Class distributing (A) share	371	-	-	371
D Class distributing (A) UK reporting fund share	86,455	10,425	12,930	83,950
D Class non-distributing share	7,118,790	1,157,928	4,576,635	3,700,083
D Class non-distributing share EUR hedged	1,209,648	1,630,719	356,589	2,483,778
E Class non-distributing share	963,977	44,553	119,463	889,067
E Class non-distributing share EUR hedged	480,806	22,903	75,458	428,251
I Class non-distributing share	22,199,299	1,964,638	3,596,027	20,567,910
I Class non-distributing share EUR hedged	2,774,780	2,019,437	938,892	3,855,325
X Class non-distributing share X Class non-distributing share EUR hedged	849,700 448	14,470 –	330,317	533,853 448
US Government Mortgage Fund A Class distributing (D) share	628,633	312,753	37,823	903,563
A Class distributing (M) share	776,135	6,681	116,360	666,456
A Class non-distributing share	2,128,490	704,860	287,058	2,546,292
C Class distributing (D) share	230,453	22,245	24,885	227,813
C Class non-distributing share	213,665	18,319	31,244	200,740
D Class distributing (M) share	253,990	199,574	2,382	451,182
D Class non-distributing share	1,152,690	146,208	91,587	1,207,311
E Class non-distributing share	361,946	196,712	72,476	486,182
I Class distributing (M) share	500	531	_	1,031
I Class non-distributing share	1,500,500	120,000	-	1,620,500
X Class distributing (M) share	500	-	-	500

	Shares outstanding			Shares outstanding
	at the beginning	Shares	Shares	at the end
	of the period	issued	redeemed	of the period
US Growth Fund				
A Class distributing (A) share	23,994	3,683	4,530	23,147
A Class non-distributing share	481,623	330,467	297,511	514,579
A Class non-distributing share EUR hedged	800,270	36,935	23,319	813,886
A Class non-distributing UK reporting fund share	4,815,665	1,804,444	2,482,124	4,137,985
Al Class non-distributing share	445	78,320	· · -	78,765
C Class non-distributing share	693,613	104,649	51,937	746,325
D Class distributing (A) share	881,883	67,060	128,152	820,791
D Class non-distributing share	1,942,548	186,230	456,767	1,672,011
D Class non-distributing UK reporting fund share	2,064,787	3,742,193	940,024	4,866,956
E Class non-distributing share	1,101,534	254,558	167,710	1,188,382
I Class non-distributing share	5,873,207	651,755	1,843,866	4,681,096
US Small & MidCap Opportunities Fund				
A Class non-distributing share	553,055	85,613	108,470	530,198
A Class non-distributing share AUD hedged	104,804	24,050	81,743	47,111
C Class non-distributing share	35,346	4,116	8.617	30,845
D Class non-distributing share	66,612	2,535	8,415	60,732
E Class non-distributing share	70,526	18,671	24,021	65,176
I Class non-distributing share	440	300	24,021	740
World Bond Fund				
A Class distributing (D) share	91,684	8,792	17,546	82,930
A Class distributing (M) share	337,052	303,955	231,229	409,778
A Class distributing (M) (M) (G) share CNH hedged	357,032	303,933	231,229	350
A Class distributing (R) (M) (G) share GNH hedged  A Class distributing (S) (M) (G) share GBP hedged	378	_	378	330
A Class distributing (S) (M) (G) share HKD hedged	390	_	390	_
A Class distributing (S) (M) (G) share SGD hedged	680	_	390	680
A Class non-distributing share	1,984,448	489,370	804.095	1,669,723
A Class non-distributing share EUR hedged	111,156	7,367	11,315	107,208
A Class non-distributing UK reporting fund share GBP hedged	175,038	115,282	12,674	277,646
C Class distributing (D) share	23,091	12	1,440	21,663
D Class distributing (M) share	193,420	6,480	2,600	197,300
D Class distributing (M) share  D Class non-distributing share	1,462,879	198,894	249,745	1,412,028
D Class non-distributing share CHF hedged	369,295	9,505	243,743	378,800
D Class non-distributing share EUR hedged	26,963	9,505 1,751	4.236	24,478
D Class non-distributing UK reporting fund share GBP hedged	279,300	2,032,210	132,993	2,178,517
E Class non-distributing share	279,300 225,174	2,032,210	41,932	396,092
I Class non-distributing share	500	813,700	41,952	814,200
X Class non-distributing share	4,731,189	200,371	502,176	4,429,384
X Class non-distributing share CHF hedged	2,657,169	200,011	-	2,657,169
X Class non-distributing share DKK hedged	4,806,398	_	4,806,393	2,057,109
X Class non-distributing share EUR hedged  X Class non-distributing share EUR hedged	4,000,390	9,008	4,606,393 159,178	333,113
X Class non-distributing share EDR nedged  X Class non-distributing share GBP hedged	403,203 16,126,841	5,359,209	2,663,046	18,823,004
X Class non-distributing share NOK hedged	31,741,827	J,JJ3,ZU3	2,003,040	31,741,827
· ·		-	_	
X Class non-distributing share NZD hedged	795		_	795

	Shares outstanding at the beginning	Shares	Shares	Shares outstanding at the end
	of the period	issued	redeemed	of the period
World Energy Fund	·			•
A Class distributing (A) share	632,672	57,665	216,797	473,540
A Class distributing (A) UK reporting fund share	228,431	11,236	8,676	230,991
A Class non-distributing share	64,566,818	24,863,780	28,020,509	61,410,089
A Class non-distributing share AUD hedged	4,542,690	3,699,002	3,387,001	4,854,691
A Class non-distributing share CHF hedged	467,156	18,084	129,839	355,401
A Class non-distributing share EUR hedged	7,793,784	1,552,730	2,287,247	7,059,267
A Class non-distributing share HKD hedged	2,800,174	2,828,605	2,102,538	3,526,241
A Class non-distributing share SGD hedged	10,410,558	2,399,990	2,690,952	10,119,596
Al Class non-distributing share	445	_	_	445
C Class non-distributing share	785,350	44,049	143,224	686,175
C Class non-distributing share EUR hedged	614,996	182,323	139,980	657,339
D Class distributing (A) share	110,704	3,171	9,653	104,222
D Class distributing (A) UK reporting fund share	194,641	21,188	37,609	178,220
D Class non-distributing share	3,320,848	1,295,610	1,392,221	3,224,237
D Class non-distributing share CHF hedged	285,264	8,350	64,177	229,437
D Class non-distributing share EUR hedged	1,423,605	250,750	777,817	896,538
E Class non-distributing share	3,499,385	1,358,919	738,235	4,120,069
E Class non-distributing share EUR hedged	2,538,945	365,172	551,019	2,353,098
I Class non-distributing share	1,286,207	8,069,579	4,779,505	4,576,281
I Class non-distributing share EUR hedged	260,099	1,900,560	153,735	2,006,924
S Class non-distributing share	113,638	6,248	21,878	98,008
S Class non-distributing share EUR hedged	952.620	450	- 444 440	450
X Class non-distributing share	852,638	9,172	111,112	750,698
World Financials Fund				
A Class non-distributing share HKD hedged	1,381	3,034	3,034	1,381
A Class non-distributing share SGD hedged	1,650,249	346,520	1,145,820	850,949
A Class non-distributing UK reporting fund share	20,944,578	1,324,934	7,961,200	14,308,312
Al Class non-distributing share	445	6,179	-	6,624
C Class non-distributing share	911,822	74,625	256,272	730,175
D Class non-distributing UK reporting fund share	3,128,974	925,360	1,456,056	2,598,278
E Class non-distributing share I Class non-distributing share	1,020,942 450	179,128	332,129	867,941 450
X Class non-distributing share	70,597	49,469	25,103	94,963
•	10,001	40,400	20,100	34,300
World Gold Fund	074 070	04.550	00.505	202.000
A Class distributing (A) share	371,978	34,556	82,535	323,999
A Class distributing (A) UK reporting fund share	2,183,926	215,532	250,188	2,149,270
A Class non-distributing share	25,251,625 2,422,966	5,705,772	8,890,855	22,066,542
A Class non-distributing share AUD hedged A Class non-distributing share CHF hedged	3,180,196	4,681,138 650,712	4,070,977 386,285	3,033,127 3,444,623
A Class non-distributing share EUR hedged	27,701,341	10,322,073	9,588,965	28,434,449
A Class non-distributing share EGN hedged	8,314,119	9,848,249	13,251,211	4,911,157
A Class non-distributing share PLN hedged	279,976	314,600	313,993	280,583
A Class non-distributing share SGD hedged	12,415,711	5,350,940	6,057,137	11,709,514
A Class non-distributing UK reporting fund share	89,546,338	43,319,108	37,617,248	95,248,198
Al Class non-distributing share	445	33,725	-	34,170
Al Class non-distributing share EUR hedged	450	28,480	_	28,930
C Class non-distributing share	1,886,599	645,865	496,419	2,036,045
C Class non-distributing share EUR hedged	2,959,755	712,011	762,175	2,909,591
D Class distributing (A) share	144,803	19,851	33,883	130,771
D Class non-distributing share	11,906,685	3,397,943	5,199,114	10,105,514
D Class non-distributing share CHF hedged	1,430,064	233,498	191,239	1,472,323
D Class non-distributing share EUR hedged	22,790,984	16,614,794	9,192,026	30,213,752
D Class non-distributing share SGD hedged	101,871	41,923	5,005	138,789
D Class non-distributing UK reporting fund share GBP hedged	386,179	221,651	86,057	521,773
E Class non-distributing share	8,432,267	4,290,256	4,157,344	8,565,179
E Class non-distributing share EUR hedged	14,947,528	3,778,648	3,559,014	15,167,162
I Class non-distributing share	8,642,428	6,198,110	2,657,131	12,183,407
I Class non-distributing share EUR hedged	2,563,477	1,697,482	1,929,566	2,331,393
S Class non-distributing share	73,331	7,431	48,619 47,979	32,143
X Class non-distributing share	181,728	29,749	47,878	163,599

	Shares outstanding			Shares outstanding
	at the beginning	Shares	Shares	at the end
	of the period	issued	redeemed	of the period
World Healthscience Fund				
A Class distributing (A) share	-	4,775	-	4,775
A Class non-distributing share	63,064,422	24,196,402	13,279,537	73,981,287
A Class non-distributing share AUD hedged	1,909,505	1,549,795	1,170,723	2,288,577
A Class non-distributing share CNH hedged	1,493,800	1,205,491	798,683	1,900,608
A Class non-distributing share HKD hedged	361,008	504,735	199,191	666,552
A Class non-distributing share JPY hedged	28,609	3,612	_	32,221
A Class non-distributing share SGD hedged	2,331,549	1,334,753	777,608	2,888,694
A Class non-distributing UK reporting fund share EUR hedged	720,118	1,227,837	359,006	1,588,949
Al Class non-distributing share	443	2,394,479	13,152	2,381,770
C Class non-distributing share	2,837,784	1,383,164	438,547	3,782,401
D Class distributing (A) share	213,334	177,390	20,986	369,738
D Class distributing (Q) UK reporting fund share	-	390	- 0.440.000	390
D Class non-distributing share	10,187,453	4,698,526	2,413,962	12,472,017
E Class non-distributing share	15,061,609	11,823,365	3,411,631	23,473,343
I Class non-distributing share	9,722,813	21,062,181	3,361,008	27,423,986
X Class non-distributing share	1,570,445	101,128	160,790	1,510,783
World Mining Fund				
A Class distributing (A) share	1,032,120	78,095	141,212	969,003
A Class distributing (A) UK reporting fund share	230,133	32,148	22,835	239,446
A Class non-distributing share	106,900,848	6,946,637	16,236,110	97,611,375
A Class non-distributing share AUD hedged	6,228,246	2,013,034	3,144,015	5,097,265
A Class non-distributing share CHF hedged	1,038,311	12,972	149,175	902,108
A Class non-distributing share EUR hedged	19,172,567	1,340,826	4,086,425	16,426,968
A Class non-distributing share HKD hedged	1,643,351	58,895	821,437	880,809
A Class non-distributing share PLN hedged	7,454,282	4,860,199	6,133,136	6,181,345
A Class non-distributing share SGD hedged	13,241,792	882,959	1,874,897	12,249,854
Al Class non-distributing share	440	93,968	-	94,408
Al Class non-distributing share EUR hedged	443	=	-	443
C Class non-distributing share	737,523	34,314	145,687	626,150
C Class non-distributing share EUR hedged	1,422,591	123,801	305,378	1,241,014
D Class distributing (A) UK reporting fund share	191,114	17,318	34,797	173,635
D Class non-distributing share	2,929,868	288,607	622,818	2,595,657
D Class non-distributing share CHF hedged	601,788	48,260	65,558	584,490
D Class non-distributing share EUR hedged	3,992,081	364,904	1,057,054	3,299,931
D Class non-distributing share PLN hedged	1,796	-	-	1,796
D Class non-distributing share SGD hedged	6,987	_	_	6,987
D Class non-distributing UK reporting fund share GBP hedged	39,517	2,082	15,985	25,614
E Class non-distributing share	4,286,540	381,105	871,408	3,796,237
E Class non-distributing share EUR hedged	8,182,312	1,009,707	2,026,535	7,165,484
I Class non-distributing share	3,087,686	2,259,223	1,112,232	4,234,677
I Class non-distributing share EUR hedged	21,984,603	377,338	1,396,489	20,965,452
S Class non-distributing share	_	500	-	500
S Class non-distributing share EUR hedged	_	450	-	450
X Class non-distributing share	319,405	13,771	64,655	268,521
X Class non-distributing share EUR hedged	537		_	537
World Real Estate Securities Fund				
A Class distributing (R) (M) (G) share CNH hedged	340	4,029		4,369
A Class distributing (S) (M) (G) share	26,755	153,504	74,801	105,458
A Class non-distributing share	8,829,548	1,208,498	492,326	9,545,720
D Class non-distributing share	917,692	1,028,592	736,145	1,210,139
D Class non-distributing share CHF hedged	50,730	2,250	_	52,980
E Class non-distributing share	492,207	188,485	67,756	612,936
X Class non-distributing share	1,443,797	1,415,085	222,751	2,636,131
X Class non-distributing share AUD hedged	199,353	18,268	11,726	205,895

	Shares outstanding			Shares outstanding
	at the beginning	Shares	Shares	at the end
	of the period	issued	redeemed	of the period
World Technology Fund				
A Class non-distributing share	23,724,163	19,571,064	11,044,481	32,250,746
A Class non-distributing share JPY hedged	22,629	3,401	-	26,030
A Class non-distributing share SGD hedged	453,097	1,492,760	395,193	1,550,664
A Class non-distributing UK reporting fund share EUR hedged	100,328	268,302	76,979	291,651
Al Class non-distributing share	443	1,644,624	78,875	1,566,192
C Class non-distributing share	1,558,985	667,718	470,331	1,756,372
D Class non-distributing share	7,344,366	5,797,206	2,715,591	10,425,981
E Class non-distributing share	11,077,274	5,362,934	3,471,117	12,969,091
I Class non-distributing share	7,963,340	2,044,907	673,059	9,335,188
I Class non-distributing share EUR hedged	3,683,185	95,833	274,148	3,504,870
X Class non-distributing share	61,021	32,697	13,316	80,402

### **ASEAN Leaders Fund**

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Secu to an Official Stoc Regulated Market	rities and Money Market Inst k Exchange Listing or Dealt	truments Adr in on Anothe	mitted er	2,954,000	Singapore Ascendas Real Estate Investment Trust (Unit) (Reit)	6,477,238	3.12
				4,390,400	ComfortDelGro Corp Ltd*	6,134,747	2.96
FUNDS					DBS Group Holdings Ltd	7,929,315	3.83
	Ireland			9,555,227	Lendlease Global Commercial		
91,910	BlackRock ICS US Dollar Liquid				REIT (Reit)	5,888,401	2.8
	Environmentally Aware Fund <sup>~</sup>	9,195,361	4.44	· ' '	NetLink NBN Trust	3,861,744	1.8
Total Funds		9,195,361	4.44	699,177	Oversea-Chinese Banking		
					Corp Ltd*	5,310,690	2.5
COMMON STOCK	S (SHARES) & P NOTES			6,149,900	Singapore		
	Indonesia				Telecommunications Ltd	13,220,481	6.3
8 629 000	AKR Corporindo Tbk PT	1,593,786	0.77	l '	United Overseas Bank Ltd	10,495,265	5.0
	Astra International Tbk PT	8,905,002	4.30		UOL Group Ltd	5,174,614	2.5
	Bank Central Asia Tbk PT	12,523,226	6.04	2,804,900	Yanlord Land Group Ltd	2,331,489	1.1
, ,	Bank Mandiri Persero Tbk PT	8,847,586	4.27			66,823,984	32.2
, ,	Ciputra Development Tbk PT	3,210,722	1.55		Theilend		
	Indocement Tunggal	-,,		F4F F00	Thailand	0.070.070	4.4
.,20 ., .00	Prakarsa Tbk PT	4,425,643	2.13	l '	Bangkok Bank PCL	2,273,276	1.1
6.817.600	Indofood CBP Sukses	.,, .			Bangkok Bank PCL	1,136,429	0.5
-,,	Makmur Tbk PT	4,882,442	2.35	11,040,000	Bangkok Dusit Medical Services PCL	0.400.700	3.9
65.309.900	Mitra Adiperkasa Tbk PT	3,641,604	1.76	4 975 600	CP ALL PCL*	8,193,769	3.9 4.9
,,		· · · · ·	22.47	· ' '		10,159,104	
		48,030,011	23.17	5,107,100	PTT Global Chemical PCL	1,577,186 6,312,051	0.7 3.0
	Malaysia				Siam Commercial Bank PCL/The	741,023	0.3
472,100	British American Tobacco			l '	Sino-Thai Engineering &	741,023	0.3
	Malaysia Bhd	1,393,338	0.67	4,590,600	Construction PCL	2,170,568	1.0
2,494,500	Bursa Malaysia Bhd	3,260,897	1.57	10 474 200	Thai Beverage PCL	5,854,279	2.8
	Malaysia Airports Holdings Bhd	1,453,863	0.70	10,474,200	That beverage I OL		
	Maxis Bhd	4,758,170	2.30			38,417,685	18.5
4,285,600	RHB Bank Bhd	5,642,955	2.72		Vietnam		
		16,509,223	7.96	1.443.366	Deutsche Bank AG London		
	B	-,,		, ,,,,,,,	(P Note 12/11/2027 - Vincom		
= 00= 000	Philippines	4 000 000	0.00		Retail JSC)	1,769,972	0.8
	Ayala Land Inc	4,303,809	2.08	Total Common Starter			
	Bloomberry Resorts Corp	3,410,417	1.64	Total Common Stocks	(Shares) & Pinotes	196,324,977	94.7
,	GT Capital Holdings Inc	5,180,110	2.50	Total Transferable Se	curities and Money		
2,401,170	International Container	4 000 444	0.44	Market Instruments A	dmitted to an		
0.040.400	Terminal Services Inc	4,993,114	2.41	Official Stock Exchange			
	LT Group Inc	1,728,794	0.83	Dealt in on Another R	egulated Market	205,520,338	99.1
0,804,800	SM Prime Holdings Inc	5,157,858	2.49	Total Portfolio		205,520,338	99.1
		24,774,102	11.95				
				Other Net Assets		1,788,464	0.8
				Total Net Assets (USI	D)	207,308,802	100.00

 $<sup>\,{}^{\</sup>sim}$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

### ASEAN Leaders Fund continued

#### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation USD
(95)	MYR	FTSE Bursa Malaysia KLCI Index	March 2020	33,683
(161)	USD	SGX MSCI Indonesia Index	March 2020	45,080
Total				78,763

## Contracts For Difference as at 29 February 2020

Holding	Description	Counterparty	Unrealised depreciation USD
	Malaysia		
1,005,300	Malaysia Airports		
	Holdings Bhd	HSBC Bank Plc	(101,123)
			(101,123)
208,500	Singapore United Overseas Bank Ltd	HSBC Bank Plc	(176,302)
			(176,302)
	Vietnam		
2,201,280	Vincom Retail JSC	HSBC Bank Plc	(243,664)
			(243,664)
Total			(521,089)

## Sector Breakdown as at 29 February 2020

	% of Net Assets
Financials	28.91
Real Estate	15.71
Industrials	11.22
Consumer Staples	10.74
Communication Services	10.54
Consumer Discretionary	7.70
Investment Funds	4.44
Healthcare	3.95
Energy	3.04
Materials	2.89
Other Net Assets	0.86
	100.00

### Asia Pacific Equity Income Fund

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Secu	rities and Money Market Inst	truments Adn	nitted	1,308,917	Petronet LNG Ltd	4,454,500	2.01
	k Exchange Listing or Dealt	in on Anothe	r	237,066	Tech Mahindra Ltd	2,445,311	1.11
Regulated Market						18,191,730	8.22
FUNDS					Indonesia		
	Hong Kong			9,753,800	Bank Mandiri Persero Tbk PT	4,945,732	2.23
21,009	BlackRock Premier Funds -			27,062,017	Cikarang Listrindo Tbk PT	1,405,206	0.64
	China A-Shares Fund <sup>~</sup>	4,867,624	2.20			6,350,938	2.87
	Ireland				loroov		
78.402	BlackRock ICS US Dollar Liquid			425 428	Jersey Amcor Plc	3,993,345	1.80
	Environmentally Aware Fund <sup>~</sup>	7,843,935	3.54	120,120		0,000,010	1.00
Total Funds		12,711,559	5.74	1 169 900	Malaysia	1 027 275	0.03
		, ,		1,168,800	Malaysia Airports Holdings Bhd	1,827,375	0.83
COMMON / PREFE	RRED STOCKS (SHARES)				New Zealand		
	Australia			2,123,162	Spark New Zealand Ltd	6,008,261	2.72
1,494,506	Abacus Property Group				Singapore		
	(Unit) (Reit)	3,618,979	1.63	1,655,900	ComfortDelGro Corp Ltd*	2,313,805	1.05
	Aristocrat Leisure Ltd	4,913,985	2.22	5,644,643	Lendlease Global Commercial		
	BHP Group Ltd* National Australia Bank Ltd	2,950,923 4,557,028	1.33 2.06		REIT (Reit)	3,478,507	1.57
	Nine Entertainment Co	4,557,026	2.06	2,712,200	Singapore Telecommunications		
2,010,120	Holdings Ltd*	3,007,686	1.36	226 900	Ltd	5,830,434	2.63
255,874	Sonic Healthcare Ltd	4,796,938	2.17	230,800	United Overseas Bank Ltd*	4,153,852	1.88
468,033	Treasury Wine Estates Ltd*	3,360,450	1.52			15,776,598	7.13
		27,205,989	12.29		South Korea		
	Dormudo	,,		36,942	Coway Co Ltd	2,095,762	0.95
1 206 000	Bermuda Haier Electronics Group Co Ltd*	3,707,971	1.68		NCSoft Corp	4,016,906	1.82
	Kunlun Energy Co Ltd	2,953,731	1.33		S-1 Corp	2,854,902	1.29
4,202,000	Trainian Energy 66 Eta			96,921	Samsung Electronics Co Ltd	2 625 026	1.01
		6,661,702	3.01	226 321	(Pref) Samsung Electronics Co Ltd	3,635,036 10,100,121	1.64 4.56
	Cayman Islands				SK Holdings Co Ltd	2,324,393	1.05
	CK Asset Holdings Ltd*	4,120,692	1.86	11,700	Civing Co Ltd	25,027,120	11.31
	CK Hutchison Holdings Ltd	3,303,604	1.49			25,027,120	11.31
	ENN Energy Holdings Ltd* Geely Automobile Holdings Ltd	5,222,498 3,913,900	2.36 1.77		Taiwan		
	Sands China Ltd	3,743,022	1.69		CTCI Corp	2,669,959	1.21
	Tencent Holdings Ltd	7,601,899	3.44	1,524,000	Hon Hai Precision Industry Co Ltd	4,041,586	1.82
	Topsports International			1 217 220	Taiwan Semiconductor	4,041,360	1.02
	Holdings Ltd	2,442,591	1.10	]	Manufacturing Co Ltd	12,703,035	5.74
		30,348,206	13.71		<b>3</b>	19,414,580	8.77
	China					10,111,000	0.77
431.000	Anhui Conch Cement Co Ltd 'H'	3,160,239	1.43	440.400	Thailand	4 740 500	0.70
	Asymchem Laboratories	.,,			Bangkok Bank PCL Bangkok Bank PCL	1,746,526 875,972	0.79 0.40
	Ťianjin Co Ltd	3,009,557	1.36		Land & Houses PCL	55,822	0.40
, ,	China Life Insurance Co Ltd 'H'	4,821,393	2.18	9.441.200	Land & Houses PCL	2,513,264	1.13
3,702,000	Jiangsu Expressway Co Ltd 'H'	4,279,446	1.93		Siam Commercial Bank PCL/The	569,592	0.26
80,205	Shenzhen Mindray Bio-Medical	0.744.604	1 24			5,761,176	2.60
	Electronics Co Ltd	2,741,681	1.24		Helte d Kleenden	3,731,773	
		18,012,316	8.14	141.570	United Kingdom	2 262 826	1.00
	Hong Kong				Prudential Plc	2,262,836	1.02
1,164,500	BOC Hong Kong Holdings Ltd	3,996,591	1.81	Total Common / Prefe	rred Stocks (Shares)	207,507,260	93.76
	CNOOC Ltd	4,297,082	1.94	Total Transferable Se	curities and Money		
	Hang Lung Properties Ltd*	4,437,207	2.00	Market Instruments A			
,	Link REIT (Unit) (Reit)* SJM Holdings Ltd	4,307,413	1.95 1.64	Official Stock Exchange		000 040 045	00.55
3,205,000	Colvi Floruings Ltu	3,626,795	1.64	Dealt in on Another R	egulated Market	220,218,819	99.50
		20,665,088	9.34	Total Portfolio		220,218,819	99.50
	India			Other Net Assets		1,107,516	0.50
	Axis Bank Ltd	4,781,479	2.16		2)		
	Bharti Airtel Ltd	3,853,253	1.74	Total Net Assets (USI	))	221,326,335	100.00
173 600	IndusInd Bank Ltd	2,657,187	1.20	I			

 $<sup>\,\</sup>tilde{}$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Asia Pacific Equity Income Fund continued

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

					Maturity	· · · /
Currency	Purchases ged Share Cl		Sales	Counterparty	date	USD
AUD	11.982.104	USD	8,037,604	BNY Mellon	13/3/2020	(235,978)
USD	569,129	AUD	859,101	BNY Mellon	13/3/2020	9,766
	lised deprecia					(226,212)
	ged Share Cl					(===,= :=)
CNY	37,626	USD	5,388	BNY Mellon	13/3/2020	(8)
USD	310	CNY	2,181	BNY Mellon	13/3/2020	(2)
Net unrea	lised deprecia	ation				(10)
EUR Hed	ged Share Cl	ass				
EUR	9,298,239	USD	10,165,679	BNY Mellon	13/3/2020	38,755
USD	826,747	EUR	760,326	BNY Mellon	13/3/2020	(7,676)
Net unrea	lised apprecia	ation				31,079
HKD Hed	ged Share Cl	ass				
HKD	46,017,041	USD	5,926,551	BNY Mellon	13/3/2020	(22,411)
USD	593,725	HKD	4,621,136	BNY Mellon	13/3/2020	818
Net unrea	lised deprecia	ation				(21,593)
SGD Hed	ged Share Cl	ass				
SGD	121,525,599	USD	87,611,405	BNY Mellon	13/3/2020	(524,220)
USD	5,931,508	SGD	8,290,310	BNY Mellon	13/3/2020	(9,458)
Net unrea	lised deprecia	ation				(533,678)
ZAR Hedo	ged Share Cl	ass				
USD	198,232	ZAR	3,008,471	BNY Mellon	13/3/2020	6,201
ZAR	26,037,258	USD	1,742,248	BNY Mellon	13/3/2020	(80,327)
Net unrea	lised deprecia	ation				(74,126)
Total net u	nrealised depi	reciation				(824,540)

## **Contracts For Difference** as at 29 February 2020

Holding	Description	Counterparty	Unrealised depreciation USD
J	Malaysia	' '	
697,000	Malaysia Airports		
	Holdings Bhd	JP Morgan	(72,494)
			(72,494)
	Singapore		
45,500	United Overseas Bank Ltd	JP Morgan	(38,805)
			(38,805)
Total			(111,299)

## Sector Breakdown as at 29 February 2020

	% of Net Assets
Financials	15.99
Information Technology	14.87
Communication Services	13.71
Consumer Discretionary	11.05
Real Estate	10.16
Industrials	8.85
Investment Funds	5.74
Healthcare	4.77
Materials	4.56
Utilities	4.33
Energy	3.95
Consumer Staples	1.52
Other Net Assets	0.50
	100.00

### Asian Dragon Fund

Portfolio of Investments 29 February 2020

н	lolding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Asset
		•	trumanta Adr	nittod		J Kumar Infraprojects Ltd	1,273,155	0.0
		rities and Money Market Ins k Exchange Listing or Dealt			1	Jindal Steel & Power Ltd	15,895,757	0.7
Regulated I		it Excitatings Electring of Board	0 7 0 0	·•	1 ' '	Mahindra & Mahindra Financial	, ,	
_					, ,	Services Ltd	27,706,995	1.2
FUNDS					1,188,651	Oberoi Realty Ltd	8,399,249	0.3
		Ireland				Tech Mahindra Ltd	42,887,565	1.9
7	740,474	BlackRock ICS US Dollar Liquid			2,924,988	UPL Ltd	21,063,731	0.9
		Environmentally Aware Fund <sup>~</sup>	74,082,536	3.38			277,671,099	12.6
Total Funds			74,082,536	3.38		Indonesia		
					52 764 400	Indonesia Astra International Tbk PT	20,318,752	0.9
COMMON /	PREFE	RRED STOCKS (SHARES) &	& WARRANTS	3	1 ' '	Bank Central Asia Tbk PT	44,509,391	2.0
		Cayman Islands				Bank Mandiri Persero Tbk PT	25,556,887	1.1
6	687,161	Alibaba Group Holding Ltd ADR	137,693,321	6.28		Cikarang Listrindo Tbk PT	8,513,207	0.3
12,1	135,800	Budweiser Brewing			,,			4.5
		Co APAC Ltd*	36,434,320	1.66			98,898,237	4.5
		China Mengniu Dairy Co Ltd*	42,547,687	1.94		Malaysia		
		China Resources Land Ltd	36,431,667	1.66	7,917,500	Malaysia Airports Holdings Bhd	12,378,712	0.5
		CK Asset Holdings Ltd	45,680,636	2.08		Singapore		
		ENN Energy Holdings Ltd	33,147,465	1.51	23,397,100	Singapore		
		Geely Automobile Holdings Ltd*	23,277,121	1.06	23,397,100	Telecommunications Ltd	50,296,901	2.2
		Li Ning Co Ltd	18,867,149	0.86		relecommunications Ltd	50,296,901	2.2
		Meituan Dianping	28,235,257	1.29		South Korea		
3	301,069	New Oriental Education &	07 500 000	4 -4	821,571	Daewoo Shipbuilding & Marine		
0.4	404 500	Technology Group Inc ADR	37,522,229	1.71		Engineering Co Ltd	14,983,776	0.6
			153,601,936	7.01	1,372,868	Doosan Bobcat Inc	32,103,291	1.4
6,5	521,000	Topsports International	7 520 464	0.25		NCSoft Corp	43,141,797	1.9
		Holdings Ltd	7,538,161	0.35	1	Samsung Biologics Co Ltd	29,194,582	1.3
			600,976,949	27.41	1,055,223	Samsung Electronics		
		China				Co Ltd (Pref)	39,576,289	1.8
ç	922 132	Asymchem Laboratories			2,590,389	Samsung Electronics Co Ltd	115,602,363	5.2
	J, . J	Tianjin Co Ltd	23,618,795	1.08			274,602,098	12.5
18.6	659.000	China Construction	20,0.0,.00			Taiwan		
-,-	,	Bank Corp 'H'	15,081,874	0.69	10.041.000			
17,0	062,000	China Oilfield Services Ltd 'H'	21,890,533	1.00	10,941,000	Hon Hai Precision Industry Co Ltd	50,230,764	2.2
8,5	560,485	China Vanke Co Ltd 'H'	32,949,287	1.50	197 000	Largan Precision Co Ltd	28,821,812	1.3
43,7	791,000	Guangshen Railway Co Ltd 'H'	11,236,764	0.51		Nanya Technology Corp	26,238,526	1.2
1,9	964,750	Hangzhou Tigermed			1 ' '	Taiwan Semiconductor	20,200,020	1.2
		Consulting Co Ltd	21,497,417	0.98	10,002,002	Manufacturing Co Ltd	108,148,849	4.9
		Jiangsu Hengli Hydraulic Co Ltd	1,898,704	0.09		aa.aatag oo zta		
3,3	377,495	Jiangsu Hengli Hydraulic Co Ltd					213,439,951	9.7
		(Wts° 11/5/2027)	28,024,994	1.28		Thailand		
3,8	885,500	Ping An Insurance Group Co of			33,126,100	Bangkok Dusit Medical		
		China Ltd 'H'*	43,195,835	1.97		Services PCL	23,305,308	1.0
1,2	266,000	Shenzhen Mindray Bio-Medical			10,166,200	Land & Houses PCL	2,706,260	0.1
_		Electronics Co Ltd	43,276,204	1.97		Land & Houses PCL	584,925	0.0
		Xiaoju Kuaizhu Inc (Pref)	13,712,189	0.62	74,050,600	Thai Beverage PCL	41,388,637	1.8
- 1	159,576	Xiaoju Kuaizhu Inc	8,127,206	0.37	_		67,985,130	3.1
			264,509,802	12.06		United Kingdom		
		Hong Kong			1 605 030	United Kingdom Prudential Plc	25,654,590	1 1
4.3	375.600	AIA Group Ltd	43,170,825	1.97	1,005,030	Fluderillar Fic	25,054,590	1.1
		BOC Hong Kong Holdings Ltd	21,088,065	0.96		United States		
		China Mobile Ltd	45,592,161	2.08	1,067,794	Yum China Holdings Inc	45,584,126	2.0
22,0	094,000	CNOOC Ltd	30,274,153	1.38	Total Common / Prefer	red Stocks (Shares) & Warrants	2,133,002,465	97.2
		Link REIT (Unit) (Reit)	39,664,329	1.81			2,100,002,100	07.2
		SJM Holdings Ltd*	21,215,337	0.97	Total Transferable Se			
	-		201,004,870	9.17	Market Instruments A			
			201,007,070	5.17	Official Stock Exchan		0.007.005.004	400
		India			Dealt in on Another R	egulated iviarket	2,207,085,001	100.6
		Axis Bank Ltd	23,412,766	1.07				
		Bajaj Finance Ltd	12,337,366	0.56	Other Transferable	Securities		
,	434,231	Bharti Airtel Ltd	61,181,579	2.79				
		Godrej Industries Ltd	10,905,967	0.50	COMMON STOCK	S (SHARES)		
,	,	Havells India Ltd	13,998,273	0.64		Hong Kong		
		HDFC Life Insurance Co Ltd	21,723,574	0.99	0 828 600	Euro-Asia Agricultural		
1,1	103,715	IndusInd Bank Ltd	16,885,122	0.77	9,020,000	Holdings Co Ltd**	=	0.0
								0.0

 $<sup>\,\</sup>tilde{}\,$  Investment in connected party fund, see further information in Note 11.

The notes on pages 791 to 803 form an integral part of these financial statements.

<sup>°</sup> Wts is an abbreviation for warrants.

<sup>\*</sup> All or a portion of this security represents a security on loan.
\*\*\* Security subject to a fair value adjustment as detailed in Note 2(j).

### Asian Dragon Fund continued

#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets
	Indonesia		
4,839	PT Aplikasi Karya Anak Bangsa**	24,820,054	1.13
Total Common Stocks	(Shares)	24,820,054	1.13
Total Other Transferal	ole Securities	24,820,054	1.13
Total Portfolio		2,231,905,055	101.79
Other Net Liabilities		(39,325,332)	(1.79)
Total Net Assets (USI	0)	2,192,579,723	100.00

<sup>\*\*</sup> Security subject to a fair value adjustment as detailed in Note 2(j).

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

						Unrealised appreciation/			
Currency	Purchases	Currency	Sales	Counterparty	Maturity date	(depreciation) USD			
	ged Share Cl		Jaies	Counterparty	uate	000			
AUD	5,966,591	USD	4,003,949	BNY Mellon	13/3/2020	(119,062)			
USD	474,585	AUD	715,263	BNY Mellon	13/3/2020	8,874			
Net unrea	lised deprecia	ation				(110,188)			
CHF Hed	ged Share Cl	ass							
CHF	5,895,726	USD	6,041,341	BNY Mellon	13/3/2020	61,717			
USD	675,913	CHF	660,045	BNY Mellon	13/3/2020	(7,342)			
Net unrea	lised apprecia	ation				54,375			
EUR Hed	ged Share Cl	ass							
EUR	40,827,679	USD	44,632,685	BNY Mellon	13/3/2020	174,006			
USD 6,044,793 EUR		5,562,920	BNY Mellon	13/3/2020	(60,258)				
Net unrealised appreciation									
PLN Hed	PLN Hedged Share Class								
PLN	47,997,378	USD	12,297,644	BNY Mellon	13/3/2020	(135,861)			
USD 1,566,679 PLN		6,193,200	BNY Mellon	13/3/2020	(2,581)				
Net unrea	lised deprecia	ation				(138,442)			
SGD Hed	ged Share Cl	ass							
SGD	99,081,802	USD	71,431,898	BNY Mellon	13/3/2020	(428,296)			
USD	5,707,097	SGD	7,974,167	BNY Mellon	13/3/2020	(7,315)			
Net unrea	lised deprecia	ation				(435,611)			
Total net u	Total net unrealised depreciation (516,118)								

## **Contracts For Difference** as at 29 February 2020

	Holding	Description	Counterparty	Unrealised depreciation USD
	5,197,200	Malaysia Malaysia Airports Holdings Bhd	JP Morgan	(540,550)
=				(540,550)
	Total			(540,550)

# Sector Breakdown as at 29 February 2020

	% of Net Assets
Information Technology	19.40
Consumer Discretionary	16.66
Communication Services	16.51
Financials	14.60
Real Estate	7.58
Healthcare	6.42
Industrials	5.79
Consumer Staples	5.49
Investment Funds	3.38
Energy	2.38
Utilities	1.90
Materials	1.68
Other Net Liabilities	(1.79)
	100.00

### Asian Growth Leaders Fund

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
to an Official Stoc	rities and Money Market Ins k Exchange Listing or Dealt				Tech Mahindra Ltd Titan Co Ltd	70,520,265 32,120,045	3.61 1.64
Regulated Market						230,215,739	11.77
FUNDS					Indonesia		
	Ireland				Astra International Tbk PT	65,094,911	3.33
931,097	BlackRock ICS US Dollar Liquid			1 ' '	Bank Central Asia Tbk PT	38,938,155	1.99
	Environmentally Aware Fund <sup>~</sup>	93,153,949	4.76	284,324,397	Cikarang Listrindo Tbk PT	14,763,663	0.75
Total Funds		93,153,949	4.76			118,796,729	6.07
COMMON / PREFE	ERRED STOCKS (SHARES)	& WARRANTS	8	15,626,000	<b>Malaysia</b> Malaysia Airports Holdings Bhd	24,430,661	1.25
4 028 492	Cayman Islands Alibaba Group Holding Ltd*	103,371,043	5.28		Singapore		
	Alibaba Group Holding Ltd ADR*	63,082,630	3.23	5,850,017	Oversea-Chinese Banking		
4,528,500	CK Asset Holdings Ltd	28,295,002	1.45		Corp Ltd	44,434,565	2.27
	Meituan Dianping*	66,994,656	3.42	46,156,000		00 004 050	<b>-</b> 0-
, ,	Pinduoduo Inc ADR*	46,593,512	2.38		Telecommunications Ltd	99,221,859	5.07
	Tencent Holdings Ltd Topsports International	167,791,487	8.58			143,656,424	7.3
22,174,000	Holdings Ltd	25,632,752	1.31		South Korea		
	riolanigo Eta	501,761,082	25.65	563,791	Daewoo Shipbuilding & Marine		
		501,761,062	25.05	400.000	Engineering Co Ltd	10,282,396	0.5
	China				NCSoft Corp Samsung Electronics Co Ltd	71,053,870 97,519,023	3.6 4.9
-,,	China Life Insurance Co Ltd 'H' China Oilfield Services Ltd	56,113,706	2.87 1.65	2,100,102	Samsung Electronics Co Ltd		
	Foxconn Industrial Internet	32,261,965	1.05			178,855,289	9.14
20,412,200	Co Ltd	57,193,628	2.92		Taiwan		
3,474,154	Jiangsu Hengli Hydraulic	, , , .			CTCI Corp	33,551,052	1.7
	Co Ltd	28,820,042	1.47	26,679,000	Hon Hai Precision Industry Co Ltd	70,751,626	3.62
6,002,303	Jiangsu Hengli Hydraulic				industry Co Ltd		
000 054	Co Ltd (Wts 11/5/2027)	49,804,517	2.55			104,302,678	5.33
900,331	Shenzhen Mindray Bio-Medical Electronics Co Ltd	33,716,846	1.72		Thailand		
97 382	Xiaoju Kuaizhu Inc (Pref)	4,959,665	0.26	56,526,543	Bangkok Dusit Medical		
	Xiaoju Kuaizhu Inc	9,144,634	0.47		Services PCL	39,768,294	2.0
		272,015,003	13.91	1	United Kingdom		
	Hong Kong	,,		2,109,455	Prudential Plc	33,717,253	1.72
20 627 500	Hong Kong BOC Hong Kong Holdings Ltd	70,794,053	3.62	Total Common / Prefe	erred Stocks (Shares)		
4,282,000	0 0	33,677,011	1.72	& Warrants		1,906,337,553	97.44
	CNOOC Ltd	37,280,206	1.91	Total Transferable Se	curities and Money		
	Galaxy Entertainment Group Ltd*	64,155,421	3.28	Market Instruments A	dmitted to an		
5,712,000	Link REIT (Unit) (Reit)	52,911,710	2.70	Official Stock Exchan			
		258,818,401	13.23	Dealt in on Another R	egulated Market	1,999,491,502	102.20
<u> </u>	India			Total Portfolio		1,999,491,502	102.20
5,999,592	Bharti Airtel Ltd	43,520,804	2.23	Other Net Liabilities		(43,032,350)	(2.20
3,841,762	HDFC Bank Ltd	62,691,000	3.20		<u> </u>	,	
4,491,650	Mahindra & Mahindra Financial			Total Net Assets (USI	(ע	1,956,459,152	100.00
	Services Ltd	21,363,625	1.09				

 $<sup>\,\</sup>tilde{}$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Asian Growth Leaders Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

		au j		2		Unrealised appreciation/ (depreciation)
AUD He	y Purchases dged Share Cl		cy Sales	Counterparty	date	USD
AUD	24,220,583	USD	16,254,191	BNY Mellon	13/3/2020	(484,009)
USD	2,255,686	AUD	3,387,322	BNY Mellon	13/3/2020	50,182
Net unre	alised deprecia	ation				(433,827)
CHF He	dged Share Cl	ass				
CHF	23,181,582	USD	23,753,855	BNY Mellon	13/3/2020	242,940
USD	1,863,153	CHF	1,821,120	BNY Mellon	13/3/2020	(22,007)
Net unre	alised apprecia	ation				220,933
EUR He	dged Share Cl	ass				
EUR	40,158,467	USD	43,901,672	BNY Mellon	13/3/2020	170,587
USD	3,965,765	EUR	3,647,134	BNY Mellon	13/3/2020	(36,801)
Net unre	alised apprecia	ation				133,786
GBP He	dged Share Cl	ass				
GBP	953,727	USD	1,233,996	BNY Mellon	13/3/2020	(10,682)
USD	71,755	GBP	55,462	BNY Mellon	13/3/2020	616
Net unre	alised deprecia	ation				(10,066)
SGD He	dged Share Cl	ass				
SGD	48,963,169	USD	35,300,051	BNY Mellon	13/3/2020	(212,263)
USD	4,132,508	SGD	5,774,352	BNY Mellon	13/3/2020	(5,482)
Net unre	alised deprecia	ation			<u> </u>	(217,745)
Total net	unrealised dep	reciation	·	·		(306,919)

# Contracts For Difference as at 29 February 2020

	Holding	Description	Counterparty	Unrealised depreciation USD
	10,585,685	<b>Malaysia</b> Malaysia Airports Holdings Bhd	HSBC Bank Plc	(1,064,814)
_	Total			(1,064,814)

## Sector Breakdown as at 29 February 2020

	% of Net Assets
Consumer Discretionary	23.87
Communication Services	21.70
Financials	16.76
Information Technology	15.38
Industrials	7.51
Investment Funds	4.76
Real Estate	4.15
Healthcare	3.76
Energy	3.56
Utilities	0.75
Other Net Liabilities	(2.20)
	100.00

### Asian High Yield Bond Fund

Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	% c Ne Asset
			USD 650,000	CIFI Holdings Group Co Ltd 6% 16/7/2025	638,625	1.6
				Ltd 5.625% 14/1/2030	503,727	1.3
Bermuda			USD 900,000		919.894	2.4
Technologies Holdings Ltd				Fantasia Holdings Group Co Ltd 12.25% 18/10/2022	210,750	0.5
	253,221	0.66	USD 200,000		195,000	0.
9/7/2024	204,485	0.54	USD 400,000		200.250	1.
	457,706	1.20	USD 450,000		390,250	1.
Easy Tactic Ltd 8.125%			USD 400,000	26/9/2022 Jingrui Holdings Ltd 9.45%	451,055	1.
	582,699	1.53	118D 200 000	23/4/2021 lingrui Holdings Ltd 10 875%	389,500	1.
Ltd 6.75% 25/6/2022	302,109	0.79		4/10/2021	194,599	0
Ltd 6.75% 26/9/2023	199,250	0.52	USD 650,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024	607,501	1
27/8/2022	245,000	0.64	USD 500,000	Kaisa Group Holdings Ltd 10.875% 23/7/2023*	505,255	1
Knight Castle Investments Ltd 7.99% 23/1/2021	215,000	0.57	USD 200,000			0
New Lion Bridge Co Ltd			USD 550,000	Modern Land China Co Ltd		1
New Metro Global Ltd			USD 300,000	Pearl Holding III Ltd 9.5%		
Prime Bloom Holdings Ltd			USD 250,000		167,474	0
	98,058	0.26	USD 800.000	1/2/2025 (Zero Coupon) Powerlong Real Estate Holdings	250,812	0
Inc 6.625% 27/3/2020 RongXingDa Development BVI	213,750	0.56		Ltd 6.95% 23/7/2023	795,500	2
Ltd 8.75% 28/1/2021	497,500	1.31		11.5% 8/12/2020	434,456	1
24/10/2022	196,250	0.52		9.95% 11/4/2022	861,688	2
6/11/2022	661,172	1.74	EUR 200,000	Sino Biopharmaceutical Ltd 17/2/2025 (Zero Coupon)	218,862	0
Scenery Journey Ltd 13.75% 6/11/2023	205,500	0.54	USD 300,000	•	294 498	0
		0.54	USD 500,000	Times China Holdings Ltd		
Wanda Properties Overseas			USD 200,000		509,609	1
Ltd 6.875% 23/7/2023			USD 220,000	9.875% 19/3/2020 Xinyuan Real Estate Co Ltd	197,400	0
Cayman Islands	1,07 4,100	10.00		14.2% 15/10/2021	191,645	0
	568.084	1.49	,	7.375% 13/1/2026	189,442	0
Agile Group Holdings Ltd FRN			,	7.7% 20/2/2025	695,491	1
Anton Oilfield Services Group/				8.3% 27/5/2025	300,422	0
Central China Real Estate Ltd			USD 700,000	Zhenro Properties Group Ltd 7.875% 14/4/2024	694,211	1
	740,690	1.95	USD 300,000		309.498	0
7.25% 24/4/2023 CFLD Cayman Investment Ltd	194,827	0.51			16,276,751	42
8.6% 8/4/2024*	804,844	2.12	1100 500 000	China		
11/4/2023	283,897	0.75	USD 500,000	Group Co Ltd 5.75%		
China Hongqiao Group Ltd 7.125% 22/7/2022	186,500	0.49	USD 200,000	23/1/2021 Huachen Energy Co Ltd	476,104	1.
	391.219	1.03	, , , ,	(Defaulted) 6.625%	82 156	0.
China SCE Group Holdings			USD 200,000	Union Life Insurance Co Ltd		
Liu 1.31370 9/4/2024	407,007	1.07		3% 19/9/2021	719,810	0. 1.
	Bermuda China Singyes Solar Technologies Holdings Ltd 6% 19/12/2022* Luye Pharma Group Ltd 1.5% 9/7/2024  British Virgin Islands Easy Tactic Ltd 8.125% 11/7/2024 Greenland Global Investment Ltd 6.75% 25/6/2022 Greenland Global Investment Ltd 6.75% 26/9/2023 Hong Seng Ltd 9.875% 27/8/2022 Knight Castle Investments Ltd 7.99% 23/1/2021 New Lion Bridge Co Ltd 9.75% 10/10/2020 New Metro Global Ltd 6.8% 5/8/2023* Prime Bloom Holdings Ltd 6.95% 5/7/2022 Rock International Investment Inc 6.625% 27/3/2020 RongXingDa Development BVI Ltd 8.75% 28/1/2021 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Scenery Journey Ltd 13.75% 6/11/2023 Studio City Finance Ltd 7.25% 11/2/2024 Wanda Properties Overseas Ltd 6.875% 23/7/2023  Cayman Islands 21Vianet Group Inc 7.875% 15/10/2021 Agile Group Holdings Ltd FRN 25/5/2025 (Perpetual) Anton Oilfield Services Group/ Hong Kong 7.5% 2/12/2022 Central China Real Estate Ltd 6.875% 8/8/2022 Central China Real Estate Ltd 7.25% 24/4/2023 CFLD Cayman Investment Ltd 8.6% 8/4/2024* China Evergrande Group 10% 11/4/2023 China Hongqiao Group Ltd	### Reschange Listing or Dealt in on Another   Reschange Listing Listi	Bermuda	Sernuda	Section   Color   Co	Second   Money Market Instruments Admitted   K Exchange Listing or Dealt in or Another   Second   Se

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Asian High Yield Bond Fund continued

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Hong Kong				Singapore		
USD 300,000	Viva Incubator Investment Management Ltd 2.5%				Alam Synergy Pte Ltd 11.5% 22/4/2021	404,187	1.06
USD 755,000	11/2/2025 Wanda Group Overseas Ltd	290,625	0.76	USD 600,000	APL Realty Holdings Pte Ltd 5.95% 2/6/2024	490,977	1.29
USD 200 000	7.5% 24/7/2022 Yango Justice International Ltd	728,575	1.92	USD 200,000	Global Prime Capital Pte Ltd 5.95% 23/1/2025	200,787	0.53
	8.25% 25/11/2023	200,000	0.53	USD 450,000	JGC Ventures Pte Ltd 10.75%		
	Yango Justice International Ltd 9.25% 15/4/2023	228,516	0.60	USD 500,000	30/8/2021* Medco Bell Pte Ltd 6.375%	472,500	1.24
USD 400,000	Yango Justice International Ltd 10.25% 18/3/2022	415,000	1.09	USD 400.000	30/1/2027 Medco Oak Tree Pte Ltd	470,536	1.24
		1,862,716	4.90		7.375% 14/5/2026	389,817	1.03
	India					2,428,804	6.39
USD 475,000	Future Retail Ltd 5.6% 22/1/2025	476,187	1.26	USD 200,000	South Korea KDB Life Insurance Co Ltd		
USD 250,000	Manappuram Finance Ltd 5.9% 13/1/2023	254,604	0.67	USD 200.000	FRN 21/5/2023 (Perpetual) LG Chem Ltd 16/4/2021	203,000	0.54
USD 200,000	Muthoot Finance Ltd 4.4% 2/9/2023	197,875	0.52		(Zero Coupon)	202,920	0.53
USD 400,000	ReNew Power Pvt Ltd 5.875%	,			Sri Lanka	405,920	1.07
	5/3/2027	400,125	1.05	USD 550.000	Sri Lanka SriLankan Airlines Ltd 7%		
		1,328,791	3.50	·	25/6/2024	541,548	1.43
USD 200,000	Indonesia Delta Merlin Dunia Tekstil PT (Defaulted) 8.625% 12/3/2024	27,000	0.07	USD 400,000	Taiwan Innolux Corp 22/1/2025	200 025	4.00
	Maldives				(Zero Coupon)	388,835	1.02
USD 200,000	Republic of Maldives Ministry of Finance and Treasury Bond			USD 500,000	United Kingdom Vedanta Resources Finance II Plc 8% 23/4/2023	470,625	1.24
	7% 7/6/2022	195,850	0.52	USD 600,000	Vedanta Resources Finance II	,	
118D 400 000	Mauritius Neerg Energy Ltd 6% 13/2/2022	406,385	1.07		Plc 9.25% 23/4/2026	545,832	1.43
	Network i2i Ltd '144A' FRN	,				1,016,457	2.67
	15/1/2025 (Perpetual)	399,250	1.05	USD 300 000	Vietnam  No Va Land Investment Group		
		805,635	2.12		Corp 5.5% 27/4/2023	286,500	0.75
USD 450 000	Mongolia Mongolian Mining Corp/Energy			Total Bonds		32,587,164	85.70
	Resources LLC 9.25% 15/4/2024	382,781	1.01	Total Transferable Se Market Instruments A	dmitted to an		
USD 500,000	Mongolian Mortgage Corp Hfc LLC 9.75% 29/1/2022	487,895	1.28	Official Stock Exchan Dealt in on Another R		32,587,164	85.70
	223 3.1070 207172022	870,676	2.29	Total Portfolio		32,587,164	85.70
				Other Net Assets		5,439,045	14.30
				Total Net Assets (USI	וו	38,026,209	100.00

 $<sup>\</sup>ensuremath{^{\star}}\xspace$  All or a portion of this security represents a security on loan.

### Asian High Yield Bond Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
HKD	2,000,000	USD	256,713	JP Morgan	13/3/2020	(106)
USD	215,342	EUR	197,000	Barclays	13/3/2020	(858)
USD	243,929	HKD	1,893,944	Citibank	13/3/2020	929
Net unreal	lised deprecia	ation				(35)
CNH Hedo	ged Share Cl	ass				
CNY	36,756	USD	5,263	BNY Mellon	13/3/2020	(8)
USD	28	CNY	198	BNY Mellon	13/3/2020	_
Net unreal	lised deprecia	ation				(8)
EUR Hedo	ged Share Cl	ass				
EUR	628,255	USD	686,088	BNY Mellon	13/3/2020	3,396
Net unreal	lised apprecia	ation				3,396
Total net u	nrealised appi	reciation				3,353

### Asian Multi-Asset Income Fund(1)

	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
Transferal	ble Secu	rities and Money Market Inst	ruments Adn	nitted	8,000	China Shineway Pharmaceutical		
to an Offic	cial Stoc	k Exchange Listing or Dealt				Group Ltd China State Construction	6,980	0.0
Regulated	ı Market				6,000	International Holdings Ltd	4,857	0.0
UNDS					10.000	CIFI Holdings Group Co Ltd	7,634	0.
		Ireland				CIMC Enric Holdings Ltd	12,440	0.
	780	BlackRock ICS US Dollar Liquid				CK Asset Holdings Ltd	665,434	0
	700	Environmentally Aware Fund <sup>~</sup>	78.043	0.09	,	CK Hutchison Holdings Ltd	134,930	0
		Environmentally Aware 1 and	70,043	0.03	,	Country Garden Holdings Co Ltd	9,268	0
		Luxembourg				ENN Energy Holdings Ltd	216,035	C
	392,558	BlackRock Global Funds -				ESR Cayman Ltd	241,717	Ċ
		China Bond Fund <sup>∞</sup>	4,329,915	5.31		Geely Automobile Holdings Ltd	161,820	Ċ
	63,068	BlackRock Global Funds -				JD.com Inc ADR	34,078	Ċ
		India Fund <sup>∞</sup>	836,916	1.03		Kaisa Group Holdings Ltd	6,215	Ċ
			5,166,831	6.34		KWG Group Holdings Ltd	27,839	Ċ
atal Funda					4 000	Li Ning Co Ltd	10,521	0
otal Funds	i		5,244,874	6.43		Lifestyle International	10,021	·
CANADA	/ DDEEE	DDED CTOCKS (SUADES)			000	Holdings Ltd	461	0
OWNINON	/ PKEFE	RRED STOCKS (SHARES)			20,000	Logan Property Holdings Co Ltd	34,128	Ċ
		Australia			,	Lonking Holdings Ltd	16,148	Ċ
	61,853	Abacus Property Group (Unit)				Melco Resorts & Entertainment	,	•
		(Reit)	149,778	0.18	1,120	Ltd ADR	19,686	C
		APA Group	231,953	0.29	4 600	Midea Real Estate Holding Ltd	13,161	Ċ
		Aristocrat Leisure Ltd	203,351	0.25		Momo Inc ADR	1,753	Č
	,	Atlas Arteria Ltd (Unit)	447,285	0.55		NagaCorp Ltd	49,329	C
		BHP Group Ltd	122,110	0.15	,	NetEase Inc ADR	33,397	0
		Dexus (Unit) (Reit)	294,679	0.36		New Oriental Education &	00,00.	·
		Goodman Group (Reit)	367,688	0.45	110	Technology Group Inc ADR	14,332	0
	,	National Australia Bank Ltd	188,582	0.23	568	NIO Inc ADR	2,249	0
	117,850	Nine Entertainment Co				Pinduoduo Inc ADR	801	0
		Holdings Ltd	121,592	0.15		Powerlong Real Estate	001	·
		Sonic Healthcare Ltd	198,496	0.24	10,000	Holdings Ltd	30,553	0
		Sydney Airport	657,567	0.81	3 000	Q Technology Group Co Ltd	4,218	0
		Transurban Group	927,729	1.14		Sands China Ltd	215,800	0
	19,371	Treasury Wine Estates Ltd	139,082	0.17		Sea Ltd ADR	1,856	0
			4,049,892	4.97		Seazen Group Ltd	2,055	0
		Downedo				Shimao Property Holdings Ltd	23,267	0
	<b>50.000</b>	Bermuda	454.000	0.40		Shui On Land Ltd	16,009	0
		Haier Electronics Group Co Ltd	151,638	0.19		Silicon Motion Technology	,	
		Hongkong Land Holdings Ltd	347,628	0.43		Corp ADR	3,817	0
		Li & Fung Ltd	9,674	0.01	3.000	Sunac China Holdings Ltd	16,358	0
		Luye Pharma Group Ltd	7,008	0.01		Sunny Optical Technology	-,	
		NWS Holdings Ltd	19,563	0.02	.,	Group Co Ltd	17,105	0
	34,000	Shenzhen International	05.004	0.00	358	TAL Education Group ADR	18,831	0
	2 400	Holdings Ltd	65,084	0.08		TCL Electronics Holdings Ltd	6,125	0
		VTech Holdings Ltd	20,985	0.03		Tencent Holdings Ltd	827,047	1
	500	Yue Yuen Industrial	4.005	0.00		Times China Holdings Ltd	16,628	0
	40 000	Holdings Ltd	1,205	0.00		Tingyi Cayman Islands	.0,020	·
	16,000	Yuexiu Transport	40 440	0.04	0,000	Holding Corp	14,554	0
		Infrastructure Ltd	12,419	0.01	88 000	Topsports International	,	-
			635,204	0.78	33,300	Holdings Ltd	101,726	0
		Cayman Islands			356	Trip.com Group Ltd ADR	10,726	0
	500	3SBio Inc	E10	0.00		Uni-President China Holdings Ltd	4,126	0
		Agile Group Holdings Ltd	518 22,458	0.00 0.03		Vipshop Holdings Ltd ADR	111	0
			616,168	0.03		Want Want China Holdings Ltd*	61,017	0
		Alibaba Group Holding Ltd ADR Asia Cement China	010,100	0.70		WH Group Ltd	20,323	0
	1,000		0.333	0.01		Wynn Macau Ltd	33,035	0
	127	Holdings Corp	9,232 51,448	0.01		Xtep International Holdings Ltd	12,489	0
		Baidu Inc ADR	51,448	0.06		Yuzhou Properties Co Ltd	5,391	0
	44,000	Bosideng International	10 015	0.03	11,000	. azoa i roportios do Eta		
	E 000	Holdings Ltd	12,815	0.02			4,029,848	4
		Chailease Holding Co Ltd	18,990	0.02		China		
		China Aoyuan Group Ltd	25,911	0.03	56 000	Agricultural Bank of China Ltd 'H'	22,417	0
		China Evergrande Group	35,924	0.04		Aier Eye Hospital Group Co Ltd	4,005	0
	4,000	China Medical System		0.04		Anhui Conch Cement Co Ltd	3,923	0
	40.555	Holdings Ltd	4,927	0.01		Anhui Conch Cement Co Ltd 'H'	146,647	0
	10,000	China Resources Cement				Asymchem Laboratories Tianjin	1-0,0-1	J
		Holdings Ltd	12,586	0.02	4,000	Co Ltd	122,944	0.
		China Resources Land Ltd	9,225	0.01	100			0
	39,000	China SCE Group Holdings Ltd	21,266	0.03	100	Autobio Diagnostics Co Ltd	1,717	U

<sup>∞</sup> Cross umbrella holding and investment in connected party fund, see further information in Note 11.

 $<sup>\</sup>tilde{\ }$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

The notes on pages 791 to 803 form an integral part of these financial statements.

### Asian Multi-Asset Income Fund(1) continued

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
284 000	Bank of China Ltd 'H'	112,226	0.14	700	Oppein Home Group Inc	11,029	0.01
,	Bank of Communications	,			PICC Property & Casualty	,	
	Co Ltd 'H'	5,132	0.01		Co Ltd 'H'	14,495	0.02
148,000	Beijing Capital International	445 440	0.44	14,000	Ping An Insurance Group Co	455.044	0.40
1.500	Airport Co Ltd 'H' BYD Co Ltd 'H'	115,449 9,180	0.14 0.01	200	of China Ltd 'H'* Sangfor Technologies Inc	155,641 8,547	0.19 0.01
	Centre Testing International	9,100	0.01		Shandong Linglong Tyre Co Ltd	976	0.00
2,122	Group Co Ltd	7,917	0.01		Shanghai Pharmaceuticals		
400	Changchun High & New				Holding Co Ltd 'H'	2,927	0.00
	Technology Industry	07.000	0.00	719	Shanxi Xinghuacun Fen Wine	0.070	0.04
27 000	Group Inc China Cinda Asset Management	27,690	0.03	100	Factory Co Ltd Shenzhen Goodix Technology	8,870	0.01
21,000	Co Ltd 'H'	5,646	0.01	100	Co Ltd	4,432	0.01
76,000	China CITIC Bank Corp Ltd 'H'	39,491	0.05	500	Shenzhen Kangtai Biological	.,	
	China Construction Bank				Products Co Ltd	7,940	0.01
	Corp 'H'	276,435	0.34	3,836	Shenzhen Mindray Bio-Medical		
6,000	China Everbright Bank	2.402	0.00	91.000	Electronics Co Ltd	131,128	0.16
214 000	Co Ltd 'H' China Huarong Asset	2,402	0.00	01,000	Sinopec Engineering Group Co Ltd 'H'	40,114	0.05
214,000	Management Co Ltd 'H'	29,104	0.04	800	Sinopharm Group Co Ltd 'H'	2,468	0.00
1,200	China Life Insurance Co Ltd	5,055	0.01		Topchoice Medical Corp	1,489	0.00
	China Life Insurance Co Ltd 'H'	320,958	0.39		Venustech Group Inc	5,354	0.01
,	China Merchants Bank Co Ltd	7,621	0.01		Weichai Power Co Ltd	1,228	0.00
	China Merchants Bank Co Ltd 'H' China Minsheng Banking	11,788	0.01	1	Welchai Power Co Ltd 'H'	7,872 15,524	0.01 0.02
4,500	Corp Ltd 'H'	3,037	0.00		Wuliangye Yibin Co Ltd WuXi AppTec Co Ltd	12,129	0.02
2,200	China National Chemical	0,007	0.00		Xiaoju Kuaizhu Inc	173,518	0.21
,	Engineering Co Ltd	2,187	0.00		Xinjiang Goldwind Science &	-,-	
15,800	China Pacific Insurance				Technology Co Ltd 'H'	1,589	0.00
400.000	Group Co Ltd 'H'	51,996	0.06		Zhejiang Expressway Co Ltd 'H'	31,739	0.04
106,000	China Petroleum & Chemical Corp 'H'	54,671	0.07	800	Zoomlion Heavy Industry Science and Technology		
71 000	China Railway Signal &	34,071	0.07		Co Ltd	719	0.00
,	Communication Corp Ltd 'H'	36,437	0.05	53,000	Zoomlion Heavy Industry		
10,000	China Suntien Green Energy				Science and Technology		
	Corp Ltd 'H'	2,438	0.00		Co Ltd 'H'	43,927	0.05
	China Telecom Corp Ltd 'H'	3,007 241,517	0.00 0.30	1,600	ZTE Corp 'H'	6,620	0.01
	China Tower Corp Ltd 'H' China Vanke Co Ltd 'H'	10,777	0.30			2,928,930	3.59
	CITIC Securities Co Ltd 'H'	8,550	0.01		Hong Kong		
900	Contemporary Amperex			1	AIA Group Ltd	221,004	0.27
. ===	Technology Co Ltd	17,464	0.02		BOC Hong Kong Holdings Ltd	217,933	0.27
	East Money Information Co Ltd	4,417	0.01		Champion REIT (Reit) China Mobile Ltd	13,887 90,445	0.02 0.11
600 3.800	Everbright Securities Co Ltd Foshan Haitian Flavouring &	1,019	0.00	1	China Overseas Land &	30,773	0.11
0,000	Food Co Ltd	54,122	0.07	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Investment Ltd	13,420	0.02
4,900	Glodon Co Ltd	31,334	0.04	14,000	China Resources Power		
3,600	Guangzhou R&F Properties			2.000	Holdings Co Ltd	16,651	0.02
200	Co Ltd 'H'	5,579	0.01		China Unicom Hong Kong Ltd CITIC Ltd	1,578 53,270	0.00 0.06
200	Hangzhou Hikvision Digital Technology Co Ltd	1,001	0.00		CNOOC Ltd	263,087	0.32
500	Hangzhou Robam Appliances	1,001	0.00	1	CSPC Pharmaceutical Group Ltd	13,672	0.02
	Co Ltd	2,218	0.00		Galaxy Entertainment Group Ltd	6,601	0.01
300	Hangzhou Tigermed Consulting			6,666	Guotai Junan International		0.00
22.000	Co Ltd	3,282	0.00	95,000	Holdings Ltd (Right 10/3/2020) Hang Lung Properties Ltd*	9 185,611	0.00 0.23
32,000	Huadian Power International Corp Ltd 'H'	9,648	0.01		Hang Seng Bank Ltd	47,952	0.23
68.000	Huaneng Power International	3,040	0.01		HK Electric Investments & HK	,002	0.00
	Inc 'H'	27,395	0.03		Electric Investments Ltd	385,752	0.47
	Hundsun Technologies Inc	15,134	0.02		HKT Trust & HKT Ltd	47,871	0.06
132,000	Industrial & Commercial Bank	00.00=	0.11	1,000	Hong Kong Exchanges &	22 040	0.04
152,000	of China Ltd 'H'	90,267	0.11	8 000	Clearing Ltd Lenovo Group Ltd	32,819 4,937	0.04
	Jiangsu Expressway Co Ltd 'H' Jiangsu Hengrui Medicine	175,709	0.22		Link REIT (Unit) (Reit)	766,071	0.01
7,595	Co Ltd	91,346	0.11		MTR Corp Ltd	607,603	0.74
2,300	Luxshare Precision Industry	. ,		5,000	New World Development Co Ltd	6,428	0.01
	Co Ltd	15,724	0.02	1	Shanghai Industrial Holdings Ltd	7,062	0.01
100	New China Life Insurance	000	0.00	1	Sino Land Co Ltd SJM Holdings Ltd*	40,799 149,372	0.05 0.18
	Co Ltd	632	0.00	1	Sun Hung Kai Properties Ltd*	92,402	0.16
					. 3	,	

<sup>\*</sup> All or a portion of this security represents a security on loan.

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details. The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
102 000	Sunlight Real Estate Investment			110 300	CapitaLand Commercial Trust		
102,000	Trust (Reit)	60,460	0.07	113,500	(Unit) (Reit)	159,005	0.
0.000	Swire Pacific Ltd	81,060	0.07	26 600	. , . ,	139,003	0.
			I	20,000	CapitaLand Mall Trust (Unit)	40.000	^
	Swire Properties Ltd	5,323	0.01	040 000	(Reit)	43,268	0.
40,000	Yuexiu Property Co Ltd	8,160	0.01	216,300	CapitaLand Retail China Trust	040 544	^
		3,441,239	4.22	22 522	(Unit) (Reit)	218,541	0.
	In decreed				ComfortDelGro Corp Ltd	95,716	0.
	Indonesia			215,000	Cromwell European Real Estate		
	Astra International Tbk PT	14,672	0.02		Investment Trust (Unit) (Reit)	124,978	0.
	Bank Mandiri Persero Tbk PT	205,510	0.25	3,400	DBS Group Holdings Ltd	58,740	0
	Cikarang Listrindo Tbk PT	56,078	0.07	123,400	Frasers Centrepoint Trust (Unit)		
8,900	Gudang Garam Tbk PT	31,636	0.04		(Reit)	246,705	0
369,800	Hanjaya Mandala Sampoerna			178,700	Keppel Infrastructure Trust	66,586	0
	Tbk PT	43,817	0.05	608,200	Lendlease Global Commercial		
900	Indocement Tunggal Prakarsa				REIT (Reit)	374,803	0
	Tbk PT	936	0.00	143.600	Mapletree Commercial Trust	,	
2.300	Indosat Tbk PT	327	0.00	,	(Reit)	216,089	0
,	Kalbe Farma Tbk PT	2,432	0.00	141 200	Mapletree Logistics Trust (Unit)	210,000	·
,	Media Nusantara Citra Tbk PT	10,828	0.01	141,200	(Reit)	187,182	0
,	Perusahaan Gas Negara Tbk PT	1,026	0.00	260 100	,	107,102	U
	Telekomunikasi Indonesia	1,020	0.00	300,100	Mapletree North Asia		
162,000		44.074	0.00		Commercial Trust (Unit)		
	Persero Tbk PT	44,271	0.06		(Reit)	283,840	C
		411,533	0.50		NetLink NBN Trust	609,823	C
				2,100	Oversea-Chinese Banking		
	Japan				Corp Ltd	15,951	C
	East Japan Railway Co	245,546	0.30	376,700	Sabana Shari'ah Compliant		
	Hulic Reit Inc (Reit)	488,780	0.60		Industrial Real Estate		
250	Ichigo Office REIT Investment				Investment Trust (Unit) (Reit)	121,469	C
	Corp (Reit)	242,586	0.30	43 700	Singapore Technologies	,	
172	Itochu Advance Logistics			10,700	Engineering Ltd	130,580	C
	Investment Corp (Reit)	185,144	0.23	124 200	Singapore	130,300	
68	Mitsubishi Estate Logistics REIT	,		124,200	<b>.</b>	266.004	C
00	Investment Corp (Reit)	239,598	0.30	45.000	Telecommunications Ltd	266,994	
3.400	West Japan Railway Co	238,908	0.29	15,800	United Overseas Bank Ltd	277,157	C
	XYMAX REIT Investment	230,300	0.29			4,145,549	5
206		220.012	0.30		0		
	Corp (Reit)	229,913	0.28		South Korea		_
		1,870,475	2.30		Amorepacific Corp	12,461	C
	Jersey				Celltrion Inc	25,195	0
17 607	Amcor Plc	165 071	0.20		Coway Co Ltd	86,685	(
,		165,271	0.20		DB Insurance Co Ltd	15,224	C
	West China Cement Ltd	25,219	0.03		Dong-A ST Co Ltd	7,190	C
226	WNS Holdings Ltd ADR	14,527	0.02	176	Doosan Bobcat Inc	4,116	C
		205,017	0.25	823	Doosan Co Ltd	37,813	(
		,-		64	Fila Holdings Corp	2,023	(
	Malaysia			119	Green Cross Corp/South Korea	11,121	(
12,800	Hartalega Holdings Bhd	18,828	0.02		Handsome Co Ltd	666	Ċ
9,900	IOI Corp Bhd	9,794	0.01		HDC Hyundai Development	000	`
51,900	Malayan Banking Bhd	103,677	0.13	309	Co-Engineering &		
74.100	Malaysia Airports Holdings Bhd	115,853	0.14			4 500	,
,	Petronas Gas Bhd	4,732	0.01		Construction	4,592	(
	Sime Darby Bhd	10,534	0.01	56	Hyundai Construction	0.45	
,	Telekom Malaysia Bhd	7,022	0.01		Equipment Co Ltd	945	(
	Top Glove Corp Bhd	3,880	0.01		Hyundai Mobis Co Ltd	21,960	(
	·		I	384	Hyundai Motor Co	36,361	(
22,700	Westports Holdings Bhd	18,526	0.02	196	Kakao Corp	27,758	(
		292,846	0.36	911	KB Financial Group Inc	29,179	(
	Navy Zaaland			498	Kia Motors Corp	14,864	(
	New Zealand				Korean Reinsurance Co	12,663	(
87,872	Spark New Zealand Ltd	248,666	0.31		KT&G Corp	65,138	(
	Philippines				Kumho Industrial Co Ltd	6,302	Ċ
040		00.000	0.00		LG Household & Health Care Ltd		(
	Globe Telecom Inc	22,336	0.03			21,112	
	Manila Electric Co	35,938	0.04		LG Uplus Corp	16,096	C
	Metro Pacific Investments Corp	11,021	0.01	22	Meritz Fire & Marine Insurance		
1,120	PLDT Inc	21,752	0.03		Co Ltd	266	C
		91,047	0.11		NAVER Corp	31,233	C
		J1,047	0.11	378	NCSoft Corp	201,994	(
	Singapore			216	NeoPharm Co Ltd	5,967	(
302,000	AIMS APAC REIT (Reit)	302,965	0.37		POSCO	35,575	C
	Ascendas India Trust (Unit)	40,554	0.05		S-1 Corp	115,398	Č
	Ascendas Real Estate	. 5,554	0.00		Samsung Biologics Co Ltd	2,671	C
55,200	Investment Trust (Unit) (Reit)	186,818	0.23		Samsung Card Co Ltd	2,775	(
	Ascott Residence Trust (Unit)	117,785	0.23	100	Carristing Card CO Eld	2,110	(
130 300							

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

The notes on pages 791 to 803 form an integral part of these financial statements.

4,375   Samsung Electronics		Market Value (USD)	Description	Holding	% of Net Assets	Market Value (USD)	Description	Holding
Co. Ltd (Pref)   164,085   0.20   5.548 Prudential Pic   90,277   507						<u> </u>		
18.972   Samsung Electronics Co Ltd   577   57	0,277	90.277		5.648	0.20	164,085	•	,
Samsung ISS Co Lid   22,789   0.05   1.05   0.05   1.05   0.05	-		red Stocks (Shares)	Total Common / Prefe	1.04	846,671	Samsung Electronics Co Ltd	18,972
11   Seegene inc   331   0.00   995 Sinhan Financial Group Co Ltd   96,118   0.12	0,000 3	27,000,000	red Glocks (Ghares)	otal Common / Freie				
Seegee Inc   10   Seegee Inc   20   331   0.00   10   10   10   10   10   10				BONDS				
Section   Color   Co			Bermuda					
283 SK Hajecom Co Ltd				USD 300.000			·	
283 SK Telecom Co Ltd						,		
13,712   Saangyong Cement Industrial Co Ltd   14,832   2.72   202,000   20,700   20,000   2	55,000	255,000	6% 19/12/2022					
Taiwan   Co Ltd   Co June   Co Jun			Hopson Development Holdings	USD 200,000	0.00	10,010		
Taiwan   3,000   Accton Technology Corp   16,199   0.02   42,000   Asia Gement Corp   16,199   0.02   42,000   Asia Gement Corp   16,191   0.03   4,000   Chicony Electronics Co Ltd   25,176   0.03   4,000   Chicony Electronics Co Ltd   25,176   0.03   4,000   Compet Manufacturing Co Ltd   5,152   0.01   4,000   Compet Manufacturing Co Ltd   5,152   0.01   4,000   Chicony Electronics Corp   106,309   0.13   4,000   Elan Microelectronics Corp   108,309   0.13   4,000   Elan Microelectronics Corp   13,871   0.02   0.02   0.03   0.000   0	2,000	202,000	Ltd 7.5% 27/6/2022		0.07	55,717		,
Tailwan   3,000   Accton Technology Corp   16,199   0.02   42,000   Asia Gement Corp   61,517   0.07   19,034   Cathay Financial Holding Co Ltd   24,819   0.03   0.00   Chicory Eletrorius Co Ltd   24,819   0.03   USD 200,000   Castal Temetic Ltd   9,15%   18/2022   201,500   Castal Temetic Corp   16,039   0.13   USD 200,000   Castal Temetic Ltd   9,15%   18/2022   201,500   Castal Temetic Ltd   9,15%   201,500   Castal	57,000	457,000			0.00	3,933	Woori Financial Group Inc	497
Taiwan   3.000   Accton Technology Corp   16,199   0.02   42,000   Assia Cement Corp   51,517   0.07   19,034   Cathay Financial Holding Co Ltd   24,819   0.03   4.000   Chorey Eletrothois Co Ltd   24,819   0.03   4.000   Corpeq Manufacturing Co Ltd   24,819   0.03   4.000   Corpeq Manufacturing Co Ltd   24,819   0.05   5.000   CTCl Corp   166,309   0.13   41,000   Elnk Holdings Inc   3,871   0.05   0.05   5.000   Elnk Holdings Inc   41,840   0.05   5.000   Elnk Holdings Inc   41,840   0.05			British Virgin Islands		2 72	2 214 832		
Action   Technology Corp   16,199   0.02				USD 200 000		2,211,002		
42,000				OOD 200,000	0.00	40.400		0.000
19,034   Cathay Financial Holding Co Ltd   28,176   0.03   0.03   0.05	1,125	211,125				,		
9,000   Chicony Electronics Co Ltd   24,819   0.03   4,000   Compset Manufacturing Co Ltd   5,152   0.01   3,300   CTC Corp   106,309   0.13   41,000   E lnk Holdings Inc   41,840   0.05   5,000   Elan Microelectronics Corp   13,871   0.02   USD 200,000   Easy Tactic Ltd 9.125%   206,500   287/12022   206,500   2	, -	, -	•	USD 200,000				
4,000   Compeq Manufacturing Co Ltd   5,152   0,01   USD 200,000   Easy Tactic Ltd 18,275   198,316   199,316   19	1,500	201,500	1/8/2022			,	, ,	,
87,000 CTCl Corp			Easy Tactic Ltd 8.125%	USD 200,000			-	
41,000   Elnk Holdings Inc	8,316	198,316						
102,000   Hon Hair Precision Industry				USD 200,000				
Co Ltd   13,000   King Yuan Electronics Co Ltd   14,061   0.02   15,000   10,000   15,000   10,000	6,500	206,500		HCD 200 000	0.02	13,871	Elan Microelectronics Corp	5,000
13,000   King Yuan Electronics Co Ltd   14,061   0.02   11,000   Lite-On Technology Corp   15,930   0.02   2.000   0	3,844	202 044		USD 200,000			,	102,000
11,000   Lite-On Technology Corp   15,030   0.02   3,000   Media Fish Inc   35,686   0.04   24,673   0.03   0.03   0.05   0.04   0.05	3,044	203,644		USD 200 000				
1,000   MediaTek Inc   1,000   MediaTek Inc   23,000   MediaTek Inc   24,573   0.03   USD 200,000   Joy Treasure Assets Holdings   15,001   USD 200,000   New Metro Global Ltd 7.5%   16,12/2021   204,000   USD 200,000   RKPF Overseas 2019 A Ltd 7.875% 11/2/2023   212,000   USD 200,000   Scenery Journey Ltd 11%   11,001   USD 200,000   Scenery Journey Ltd 11%   11,001   USD 200,000   USD 200,000   Scenery Journey Ltd 11.5%   16,250   USD 200,000	8,875	208 875		OOD 200,000		,	3	,
23,000   Mega Financial Holding Co Ltd   24,573   0.03   1.000   Miem Made Enterprise Co Ltd   3,568   0.01   USD 200,000   JC Zhixin Ltd 3.5% 24/11/2027   215,031   25,031   20,000	,0,010	200,070		USD 200.000				
1,000   Niem Made Enterprise Co Ltd   8,058   0.01   USD 200,000   Joby Treasure Assess Holdings   1,000   Novatek Microelectronics Corp   18,636   0.02   2,000   Pegatron Corp   18,636   0.02   2,000   Pegatron Corp   18,636   0.02   4,000   Quanta Computer Inc   94,189   0.12   4,000   Realtek Semiconductor Corp   29,723   0.04   2,000   Simplo Technology Co Ltd   18,725   0.02   USD 200,000   RKPF Overseas 2019 k Ltd   212,000   RSP Overseas 2019 k Ltd   203,750   USD 200,000   Scenery Journey Ltd 11%   6/11/2020   203,750   USD 200,000   Scenery Journey Ltd 11%   6/11/2020   203,750   USD 200,000   Scenery Journey Ltd 11.5%   24/10/2022   196,250   United Microelectronics Corp   12,632   0.02   United Microelectronics Corp   14,036   0.02   2.55% 12/4/2027   218,260   United Microelectronics Corp   2,068,362   2.54   UsD 200,000   Sinopec Group Overseas Development 2018 Ltd   2.25% 8/8/2029   209,375   USD 200,000   Sinopec Group Overseas Development 2018 Ltd   7.25% 11/2/2024   207,000   USD 200,000   Sinopec Group Overseas Development 2018 Ltd   7.25% 11/2/2024   207,000   USD 200,000   Sinopec Group Overseas Development 2018 Ltd   7.25% 11/2/2024   207,000   USD 200,000   Sinopec Group Overseas Development 2018 Ltd   7.25% 11/2/2024   207,000   USD 200,000   Aglie Group Holdings Ltd FRN   31/7/2024 (Perpetual)   207,125   USD 200,000   Aglie Group Holdings Ltd FRN   31/7/2024 (Perpetual)   207,125   USD 200,000   Central China Real Estate Ltd   6.875% 8/1/2021   199,209   USD 200,000   Central China Real Estate Ltd   6.875% 8/8/2022   197,517   199,205	5,500	195,500						
South   Sout	5,031	215,031	JIC Zhixin Ltd 3.5% 24/11/2027	USD 200,000			-	
9,000   Pegatron Corp   18,636   0,02   2,000   Powertech Technology Inc   6,737   0,01   46,000   Powertech Technology Corp   29,723   0,04   2,000   Simple Technology Co Ltd   18,725   0,02   20,000   Taiwan Cement Corp   11,163   0,01   1,000   Taiwan Semiconductor   Taiwan Semiconductor   Tripod Technology Corp   32,695   0,04   10,000   Tripod Technology Corp   32,695   0,04   10,000   Uni-President Enterprises Corp   24,175   0,03   25,800   United Microelectronics Corp   12,632   0,02   20,688,362   2,54   USD 200,000   Simple Group Overseas   Development 2017 Ltd   3,625% 12/4/2027   218,260   USD 200,000   Sinopec Group Overseas   Development 2018 Ltd   2,95% 8/8/2029   209,375   USD 200,000   Studio City Finance Ltd   7,25% 11/2/2024   207,000   3,303,332   20,20   USD 200,000   Studio City Finance Ltd   7,25% 11/2/2024   207,000   2,55% 11/2/2024   207,000   2,55% 11/2/2024   207,000   2,55% 11/2/2024   207,000   2,55% 11/2/2024   207,000   2,55% 11/2/2024   207,000   2,55% 11/2/2024   207,000   2,55% 11/2/2024   207,000   2,55% 11/2/2024   207,000   2,55% 11/2/2024   207,000   2,55% 11/2/2024   207,000   2,55% 11/2/2024   207,000   2,55% 11/2/2024   207,000   2,55% 11/2/2024   207,000   2,55% 11/2/2024   207,000   2,55% 11/2/2024   2,55% 8/8/2029   2,54%   2,55% 8/8/2029   2,54%   2,55% 8/8/2029   2,54%   2,55% 8/8/2029   2,55% 11/2/2024   2,55% 8/8/2022   2,54%   2,55% 8/8/2029   2,54%   2,55% 8/8/2029   2,55% 11/2/2024   2,55% 8/8/2022   2,55% 11/2/2024   2,55% 8/8/2022   2,55% 11/2/2024   2,55% 8/8/2022   2,55% 11/2/2024   2,55% 8/8/2022   2,55% 11/2/2024   2,55% 8/8/2022   2,55% 11/2/2024   2,55% 8/8/2022   2,55% 11/2/2024   2,55% 8/8/2022   2,55% 11/2/2024   2,55% 8/8/2022   2,55% 11/2/2024   2,55% 8/8/2022   2,55% 11/2/2024   2,55% 8/8/2022   2,55% 11/2/2024   2,55% 8/8/2022   2,55% 11/2/202			Joy Treasure Assets Holdings	USD 200,000				
2,000   Owertech Technology Inc   6,737   0,01   46,000   Cuanta Computer Inc   94,189   0.12   16/12/2021   204,000   16/12/2022   204,000   16/12/2024   204,000   16/12/2024   204	1,906	211,906					•	
46,000   Quanta Computer Inc				USD 200,000				
2,000 Simplo Technology Co Ltd 18,725 0.02 8,000 Taiwan Cement Corp 11,163 0.01 1,000 Taiwan Mobile Co Ltd 3,468 0.00 106,000 Taiwan Semiconductor Manufacturing Co Ltd 1,106,227 1.36 10,000 Uni-President Enterprises Corp 24,175 0.03 25,000 United Microelectronics Corp 12,632 0.02 5,800 United Microelectronics Corp ADR 14,036 0.02 20,683,62 2.54 USD 200,000 Sinopec Group Overseas Development 2017 Ltd 3,625% 12/4/2027 218,260 United Microelectronics Corp ADR 14,036 0.02 20,000 Sinopec Group Overseas Development 2018 Ltd 2,95% 8/8/2029 209,375 USD 200,000 Sinopec Group Overseas Development 2018 Ltd 2,95% 8/8/2029 209,375 USD 200,000 Sinopec Group Overseas Development 2018 Ltd 2,95% 8/8/2029 209,375 USD 200,000 Studio City Finance Ltd 7,25% 11/2/2024 207,000 Studio City Finance Ltd 7,25% 11/2/2024 207,000 Studio City Finance Ltd 7,25% 11/2/2024 207,000 Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual) 207,125 USD 200,000 Agile Group Holdings Ltd 6,7% 7/3/2022 207,000 UsD 200,000 Central China Real Estate Ltd 6,875% 8/11/2021 199,875 USD 200,000 Central China Real Estate Ltd 6,875% 10/2/2021 199,875 USD 200,000 Central China Real Estate Ltd 6,875% 10/2/2021 199,875 USD 200,000 Central China Real Estate Ltd 6,875% 10/2/2021 199,875 USD 200,000 Central China Real Estate Ltd 6,875% 10/2/2021 199,875 USD 200,000 Central China Real Estate Ltd 6,875% 8/8/2022 197,517 USD 200,000 Central China Real Estate Ltd 6,875% 8/8/2022 201,500 USD 200,000 Central China Real Estate Ltd 6,875% 8/8/2022 201,500 USD 200,000 Central China Real Estate Ltd 6,875% 8/8/2022 201,500 USD 200,000 Central China Real Estate Ltd 6,875% 8/8/2022 201,500 USD 200,000 Central China Real Estate Ltd 6,875% 8/8/2022 201,500 USD 200,000 Central China Real Estate Ltd 6,875% 8/8/2022 201,500 USD 200,000 Central China Real Estate Ltd 6,875% 8/8/2022 201,500 USD 200,000 Central China Real Estate Ltd 6,875% 8/8/2022 201,500 USD 200,000 Central China Real Estate Ltd 6,875% 8/8/2022 201,500 USD 200,000 Central China Real Estate Ltd 6,875% 8/8/2022 201,500 USD 20	4,000	204,000			0.12		0,	
Simple Technology Cut	2.000	212.000		USD 200,000	0.04	29,723	Realtek Semiconductor Corp	4,000
1,000   Taiwan Mobile Co Ltd   3,468   0.00   106,000   Taiwan Semiconductor   Manufacturing Co Ltd   1,106,227   1,36   9,000   Tripod Technology Corp   32,695   0.04   0.00	2,000	212,000		1160 300 000				
Taiwan Semiconductor   Manufacturing Co Ltd   1,106,227   1.36   1.36   2.410/2022   1.36   2.410/2022   1.36   2.410/2022   1.36   2.410/2022   1.36   2.410/2022   1.36   2.410/2022   1.36   2.410/2022   1.36   2.410/2022   1.36   2.410/2022   1.36   2.410/2022   1.36   2.410/2022   2.36   2.54   2.30   2.	3,750	203 750		03D 200,000				,
Manufacturing Co Ltd	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	200,700		USD 200.000	0.00	3,468		,
Sinopec Group Overseas   Development 2017 Ltd   3.625% 12/4/2027   218,260   Usb 200,000   Usb 200,000   Sinopec Group Overseas   Development 2017 Ltd   3.625% 12/4/2027   218,260   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   3.625% 12/4/2027   218,260   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   2.95% 8/8/2029   209,375   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   2.95% 8/8/2029   209,375   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   2.95% 8/8/2029   209,375   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   2.95% 8/8/2029   209,375   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   2.95% 8/8/2029   209,375   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   3.625% 12/4/2027   218,260   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   2.95% 8/8/2029   209,375   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   2.95% 8/8/2029   209,375   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   3.625% 12/4/2027   218,260   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   2.95% 8/8/2029   209,375   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   2.95% 8/8/2029   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   3.625% 12/4/2027   218,260   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   2.95% 8/8/2029   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   3.625% 12/4/2027   218,260   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   3.625% 12/4/2027   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   2.95% 8/8/2029   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   3.625% 12/4/2027   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   2.95% 8/8/2029   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   2.95% 8/8/2029   Usb 200,000   Sinopec Group Overseas   Development 2018 Ltd   2.95% 8/8/2029   Usb 200,000   Sinopec Group Overseas   Usb 200,000   Sinope	6,250	196,250	,		1 26	1 106 227		106,000
10,000			Sinopec Group Overseas	USD 200,000			· ·	9 000
25,000   United Microelectronics Corp   12,632   0.02   5,800   United Microelectronics   14,036   0.02			Development 2017 Ltd			,		
Sinopec Group Overseas   Development 2018 Ltd   2.95% 8/8/2029   209,375	8,260	218,260						
Colp ADR			•	USD 200,000		,		
Thailand	0.075	000.075	•		0.02	14,036	Corp ADR	
Thailand  100 Advanced Info Service PCL 634 0.00 212,400 Airports of Thailand PCL 402,183 0.49 17,300 Bangkok Bank PCL 72,095 0.09 8,600 Bangkok Bank PCL 35,839 0.04 8,100 Bangkok Dusit Medical Services PCL 5,699 0.01 8,000 CP ALL PCL 16,669 0.02 16nfrastructure Fund 359,712 0.44 2,300 Gulf Energy Development PCL 12,063 0.02 168,700 IRPC PCL 4,790 0.01 68,700 IRPC PCL 35,837 0.04 64,100 Thai Beverage PCL 35,837 0.04 64,100 Thai Beverage PCL 33,300 Thai Oil PCL 4,523 0.01 400 TOA Paint Thailand PCL 39,30 0.00 100 CP A Paint Thailand PCL 30,000 CP A Paint Tha	9,375	209,375		1160 300 000	2.54	2.068.362		
100   Advanced Info Service PCL   634   0.00   212,400   Airports of Thailand PCL   402,183   0.49   17,300   Bangkok Bank PCL   72,095   0.09   8,600   Bangkok Bank PCL   35,839   0.04   8,000   CP ALL PCL   16,669   0.02   718,400   Digital Telecommunications Infrastructure Fund   359,712   0.44   2,300   Gulf Energy Development PCL   12,063   0.02   68,700   IRPC PCL   4,790   0.01   68,700   IRPC PCL   4,790   0.01   3,303,232   3,303,232   3,303,232   3,303,232   3,303,232   3,303,232   3,303,232   3,303,232   3,303,232   3,303,232   3,300   Thai Oil PCL   4,523   0.01   4,523   0.01   4,523   0.01   4,000   Airports of Thailand PCL   393   0.00   CFLD Cayman Islands   3,303,232   3,303,232   3,303,232   3,300   3,303,232   3,300   3,303,232   3,300   3,300   3,303,232   3,300   3,303,232   3,300   3,300   3,300   3,300   3,300   3,303,232   3,300   3,300   3,300   3,303,232   3,300	7,000	207 000		UOD 200,000		,,,,,,,,,	Theiland	
212,400   Airports of Thailand PCL   402,183   0.49   17,300   Bangkok Bank PCL   72,095   0.09   8,600   Bangkok Bank PCL   35,839   0.04   8,000   CP ALL PCL   16,669   0.02   718,400   Digital Telecommunications   Infrastructure Fund   359,712   0.44   2,300   Gulf Energy Development PCL   12,063   0.02   68,700   IRPC PCL   4,790   0.01   380,000   Land & Houses PCL   101,157   0.12   8,600   Siam Commercial Bank PCL/The   23,779   0.33   0.00   100   CP All PCL   4,523   0.01   4,523   0.01   4,523   0.00   100   TOA Paint Thailand PCL   393   0.00   CFLD Cayman Islands   Cayman Islands   USD 200,000   Agile Group Holdings Ltd FRN   31/7/2024 (Perpetual)   207,125   207,000   Agile Group Holdings Ltd 6.7%   7/3/2022   207,000   Agile Group Holdings Ltd 6.7%   7/3/2022   207,000   USD 200,000   Anton Oilfield Services Group/ Hong Kong 7.5% 2/12/2022   367,750   USD 200,000   Central China Real Estate Ltd   6.875% 8/11/2021   199,875   USD 200,000   Central China Real Estate Ltd   6.875% 8/8/2022   197,517   USD 200,000   CFLD Cayman Investment Ltd   7.125% 8/4/2022   201,500   CFLD Cayman Investment Ltd   7.125			1.20/0 11/2/202 <del>1</del>		0.00	624		100
17,300 Bangkok Bank PCL 72,095 0.09 8,600 Bangkok Bank PCL 35,839 0.04 8,100 Bangkok Dusit Medical Services PCL 5,699 0.01 8,000 CP ALL PCL 16,669 0.02 718,400 Digital Telecommunications Infrastructure Fund 359,712 0.44 2,300 Gulf Energy Development PCL 12,063 0.02 9,200 Indorama Ventures PCL 7,580 0.01 68,700 IRPC PCL 4,790 0.01 380,000 Land & Houses PCL 101,157 0.12 8,600 Siam Commercial Bank PCL/The 23,779 0.03 64,100 Thai Beverage PCL 35,827 0.04 4,00 TOA Paint Thailand PCL 393 0.00  170 Bangkok Bank PCL 72,095 0.09 18,600 Bangkok Bank PCL 75,899 0.04 190 USD 200,000 Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual) 207,125 110 USD 200,000 Agile Group Holdings Ltd 6.7% 7/3/2022 207,000 110 VSD 200,000 Anton Oilfield Services Group/Hong Kong 7.5% 2/12/2022 367,750 199,209 199,209 199,209 199,875 199	3,232	3,303,232						
8,600 Bangkok Bank PCL 35,839 0.04 8,100 Bangkok Dusit Medical Services PCL 5,699 0.01 8,000 CP ALL PCL 16,669 0.02 718,400 Digital Telecommunications Infrastructure Fund 359,712 0.44 2,300 Gulf Energy Development PCL 12,063 0.02 9,200 Indorama Ventures PCL 7,580 0.01 68,700 IRPC PCL 4,790 0.01 380,000 Land & Houses PCL 101,157 0.12 8,600 Siam Commercial Bank PCL/The 23,779 0.03 64,100 Thai Beverage PCL 35,827 0.04 4,00 TOA Paint Thailand PCL 393 0.00  8,000 Bangkok Bank PCL 35,839 0.04 USD 200,000 Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual) 207,125 USD 200,000 Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual) 207,125 USD 200,000 Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual) 207,125 USD 200,000 Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual) 207,125 USD 200,000 Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual) 207,125 USD 200,000 Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual) 207,125 USD 200,000 Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual) 207,125 USD 200,000 Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual) 207,125 USD 200,000 Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual) 207,125 USD 200,000 Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual) 207,125 USD 200,000 Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual) 207,125 USD 200,000 Agile Group Holdings Ltd 6.7% 7/3/2022 USD 400,000 Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual) 207,125							•	
8,100 Bangkok Dusit Medical Services PCL 5,699 0.01 8,000 CP ALL PCL 16,669 0.02 718,400 Digital Telecommunications Infrastructure Fund 359,712 0.44 2,300 Gulf Energy Development PCL 12,063 0.02 9,200 Indorama Ventures PCL 7,580 0.01 68,700 IRPC PCL 4,790 0.01 380,000 Land & Houses PCL 101,157 0.12 8,600 Siam Commercial Bank PCL/The 23,779 0.03 64,100 Thai Beverage PCL 3,300 Thai Oil PCL 4,523 0.01 400 TOA Paint Thailand PCL 393 0.00 1 TOA Paint Thailand PCL 3,699 0.01 100 IN The Infrastructure Fund 35,699 0.01 10,157 0.12 10,150 0.00				USD 200,000		,		
Services PCL   5,699   0.01   0.02   0.05   0.02   0.05   0.02   0.05   0.02   0.05   0.02   0.05   0.02   0.05	7,125	207,125			-	-,	8	,
718,400 Digital Telecommunications Infrastructure Fund 359,712 0.44 2,300 Gulf Energy Development PCL 12,063 0.02 9,200 Indorama Ventures PCL 7,580 0.01 68,700 IRPC PCL 4,790 0.01 380,000 Land & Houses PCL 101,157 0.12 8,600 Siam Commercial Bank PCL/The 23,779 0.03 64,100 Thai Beverage PCL 35,827 0.04 4,00 TOA Paint Thailand PCL 393 0.00  1050 400,000 Anton Oilfield Services Group/ Hong Kong 7.5% 2/12/2022 367,750 USD 200,000 Central China Real Estate Ltd 6.875% 8/11/2021 199,875 USD 200,000 Central China Real Estate Ltd 6.875% 10/2/2021 199,875 USD 200,000 Central China Real Estate Ltd 6.875% 8/8/2022 197,517 USD 200,000 Central China Real Estate Ltd 6.875% 8/8/2022 197,517	7 000	007.000		USD 200,000	0.01			,
199,875   199,	7,000	207,000		1160 400 000	0.02	16,669		,
2,300 Gulf Energy Development PCL 12,063 0.02 9,200 Indorama Ventures PCL 7,580 0.01 68,700 IRPC PCL 4,790 0.01 380,000 Land & Houses PCL 101,157 0.12 8,600 Siam Commercial Bank PCL/The 23,779 0.03 64,100 Thai Beverage PCL 35,827 0.04 3,300 Thai Oil PCL 4,523 0.01 400 TOA Paint Thailand PCL 393 0.00 USD 200,000 Central China Real Estate Ltd 6.875% 8/11/2021 199,875 USD 200,000 Central China Real Estate Ltd 6.875% 10/2/2021 199,875 USD 200,000 Central China Real Estate Ltd 6.875% 8/8/2022 197,517 USD 200,000 Central China Real Estate Ltd 6.875% 8/8/2022 197,517 USD 200,000 Central China Real Estate Ltd 6.875% 8/8/2022 201,500	7,750	367 750	•	USD 400,000			_	718,400
9,200 Indorama Ventures PCL 7,580 0.01 68,700 IRPC PCL 4,790 0.01 380,000 Land & Houses PCL 101,157 0.12 8,600 Siam Commercial Bank PCL/The 23,779 0.03 64,100 Thai Beverage PCL 35,827 0.04 33,300 Thai Oil PCL 4,523 0.01 400 TOA Paint Thailand PCL 393 0.00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	301,130		USD 200 000				0.00-
9,200 Indoranta Verticutes PCL 7,580 0.01 68,700 IRPC PCL 4,790 0.01 380,000 Land & Houses PCL 101,157 0.12 8,600 Siam Commercial Bank PCL/The 23,779 0.03 64,100 Thai Beverage PCL 35,827 0.04 3,300 Thai Oil PCL 4,523 0.01 400 TOA Paint Thailand PCL 393 0.00 USD 200,000 Central China Real Estate Ltd 6.875% 10/2/2021 199,875 USD 200,000 Central China Real Estate Ltd 6.875% 8/8/2022 197,517 USD 200,000 CFLD Cayman Investment Ltd 7.125% 8/4/2022 201,500	9,209	199.209		200,000				
380,000 Land & Houses PCL 101,157 0.12 8,600 Siam Commercial Bank PCL/The 23,779 0.03 64,100 Thai Beverage PCL 35,827 0.04 3,300 Thai Oil PCL 4,523 0.01 400 TOA Paint Thailand PCL 393 0.00  400 TOA Paint Thailand PCL 393 0.00  4,730 0.01 6,875% 10/2/2021 199,875 USD 200,000 Central China Real Estate Ltd 6,875% 8/8/2022 197,517 USD 200,000 CFLD Cayman Investment Ltd 7,125% 8/4/2022 201,500	- /	,		USD 200.000				
8,600 Siam Commercial Bank PCL/The 23,779 0.03 64,100 Thai Beverage PCL 35,827 0.04 3,300 Thai Oil PCL 4,523 0.01 400 TOA Paint Thailand PCL 393 0.00 USD 200,000 Central China Real Estate Ltd 6.875% 8/8/2022 197,517 USD 200,000 CFLD Cayman Investment Ltd 7.125% 8/4/2022 201,500	9,875	199,875						,
64,100 Thai Beverage PCL 35,827 0.04 3,300 Thai Oil PCL 4,523 0.01 400 TOA Paint Thailand PCL 393 0.00  6.875% 8/8/2022 197,517 USD 200,000 CFLD Cayman Investment Ltd 7.125% 8/4/2022 201,500		* *		USD 200,000				
3,300 Thai Oil PCL 4,523 0.01 USD 200,000 CFLD Cayman Investment Ltd 400 TOA Paint Thailand PCL 393 0.00 7.125% 8/4/2022 201,500	7,517	197,517						,
400 TOA Paint Thailand PCL 393 0.00 7.125% 8/4/2022 201,500			-	USD 200,000				
The same are the same and the same are the s	1,500	201,500						,
USD 200,000 CFLD Cayman Investment Ltd 8.625% 28/2/2021 204,750	4,750	001755	-	USD 200,000		1 082 943		

<sup>&</sup>lt;sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

The notes on pages 791 to 803 form an integral part of these financial statements.

Portfolio of Investments 29 February 2020

	restinents 29 February						
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
11SD 200 000	China Aoyuan Group Ltd 7.95%			USD 200 000	Shui On Development Holding		
OOD 200,000	19/2/2023	211,000	0.26	000 200,000	Ltd 5.75% 12/11/2023	203,750	0.25
USD 200,000	China Aoyuan Group Ltd 8.5%			USD 200,000	Sun Hung Kai Properties	,	
LISD 245 000	23/1/2022 China Evergrande Group 11.5%	209,750	0.26		Capital Market Ltd 3.75%	221 655	0.27
03D 243,000	22/1/2023	239,794	0.29	USD 200 000	25/2/2029 Sunac China Holdings Ltd	221,655	0.27
USD 200,000	China Evergrande Group 12%	,		002 200,000	7.25% 14/6/2022	205,000	0.25
LICD 450 000	22/1/2024	191,155	0.23	USD 200,000	Sunac China Holdings Ltd	222 225	
USD 450,000	China Hongqiao Group Ltd 7.375% 2/5/2023	391,219	0.48	USD 200 000	7.95% 11/10/2023 Three Gorges Finance I	206,005	0.25
USD 200,000	China Resources Land Ltd FRN	001,210	00	000 200,000	Cayman Islands Ltd		
1100 000 000	9/12/2024 (Perpetual)	202,875	0.25		3.15% 2/6/2026	214,438	0.26
USD 200,000	China SCE Group Holdings Ltd 7.25% 19/4/2023	202,750	0.25	USD 248,000	Times China Holdings Ltd 6.75% 16/7/2023	252,766	0.31
USD 200,000	China SCE Group Holdings	202,.00	0.20	USD 200,000	Times China Holdings Ltd	232,700	0.51
	Ltd 7.375% 9/4/2024	203,904	0.25	,	7.625% 21/2/2022	205,000	0.25
USD 200,000	CIFI Holdings Group Co Ltd 6.55% 28/3/2024	204,500	0.25	USD 200,000	Wynn Macau Ltd 5.5% 1/10/2027	204 229	0.25
USD 200,000	CIFI Holdings Group Co Ltd	204,000	0.20	USD 200.000	Yuzhou Properties Co Ltd	201,338	0.25
1100 000 000	7.625% 28/2/2023	209,500	0.26		8.5% 4/2/2023	211,750	0.26
USD 200,000	Country Garden Holdings Co Ltd 6.5% 8/4/2024	212,031	0.26	USD 200,000	Yuzhou Properties Co Ltd	200 000	0.00
USD 200,000	Country Garden Holdings Co	212,001	0.20	USD 200 000	8.5% 26/2/2024 Yuzhou Properties Co Ltd	209,000	0.26
	Ltd 8% 27/1/2024	217,000	0.27	000 200,000	8.625% 23/1/2022	208,750	0.26
USD 400,000	Fantasia Holdings Group Co Ltd 10.875% 9/1/2023	408,842	0.50	USD 200,000	Zhenro Properties Group Ltd		
USD 200,000	Fantasia Holdings Group Co	400,042	0.50		9.15% 6/5/2023	206,484	0.25
	Ltd 12.25% 18/10/2022	210,750	0.26			12,092,401	14.84
USD 200,000	FWD Ltd FRN 1/2/2023 (Perpetual)	195,000	0.24	ONIV 4 000 000	China		
USD 200,000	Jingrui Holdings Ltd 9.45%	193,000	0.24	CNY 1,600,000	Agricultural Development Bank of China 3.12% 17/7/2022	231,662	0.28
	23/4/2021	194,750	0.24	CNY 1,000,000	Agricultural Development Bank	201,002	0.20
USD 200,000	Kaisa Group Holdings Ltd 11.25% 9/4/2022	210,719	0.26		of China 3.63% 19/7/2026	146,672	0.18
USD 200,000	Kaisa Group Holdings Ltd	210,719	0.20	USD 200,000	China Cinda Asset Management Co Ltd FRN 30/9/2021		
	11.5% 30/1/2023	205,818	0.25		(Perpetual)	200,781	0.25
USD 200,000	Kaisa Group Holdings Ltd 11.95% 22/10/2022	211,295	0.26	CNY 1,100,000	China Development Bank		
USD 200,000	KWG Group Holdings Ltd	211,295	0.20	CNV 1 600 000	3.42% 2/7/2024 China Development Bank	161,023	0.20
	7.4% 5/3/2024	202,085	0.25	CN1 1,000,000	3.45% 20/9/2029	233,583	0.29
USD 200,000	KWG Group Holdings Ltd 7.875% 1/9/2023	206,000	0.25	CNY 1,500,000	China Development Bank		
USD 200,000	Logan Property Holdings Co Ltd	200,000	0.23	CNN 3 000 000	3.5% 13/8/2026 China Development Bank	218,682	0.27
	6.5% 16/7/2023	204,406	0.25	CN1 2,000,000	4.02% 17/4/2022	294,629	0.36
USD 248,000	Logan Property Holdings Co Ltd 7.5% 25/8/2022	258,540	0.32	CNY 170,000	China Government Bond		
USD 200,000	Melco Resorts Finance Ltd	230,340	0.52	CNV 1 050 000	3.12% 5/12/2026	24,867	0.03
	5.25% 26/4/2026	202,042	0.25	CNT 1,050,000	China Government Bond 3.13% 21/11/2029	155,293	0.19
USD 200,000	MGM China Holdings Ltd 5.875% 15/5/2026	207,496	0.25	CNY 2,700,000	China Government Bond		
USD 200,000	Overseas Chinese Town Asia	201,430	0.23	CNV 600 000	3.19% 11/4/2024	396,404	0.49
	Holdings Ltd FRN			CN1 600,000	China Government Bond 3.29% 23/5/2029	89,482	0.11
118D 200 000	10/10/2020 (Perpetual) Pearl Holding III Ltd 9.5%	201,438	0.25	CNH 1,000,000	China Government Bond		
00D 200,000	11/12/2022	111,649	0.14	CNIV 2 700 000	3.6% 27/6/2028	152,564	0.19
USD 200,000	Powerlong Real Estate			CNY 2,700,000	China Government Bond 3.86% 22/7/2049	421,575	0.52
	Holdings Ltd 5.95% 19/7/2020	200,028	0.25	CNY 500,000	China Government Bond	,	
USD 200,000	QIIB Tier 1 Sukuk Ltd FRN	200,020	0.20	CNIV 000 000	4% 22/5/2024	75,845	0.09
	20/11/2024 (Perpetual)	206,250	0.25	CN1 600,000	China Government Bond 4.08% 22/10/2048	96,134	0.12
USD 300,000	Redco Properties Group Ltd 11.5% 8/12/2020	299,625	0.37	CNY 1,300,000	Export-Import Bank of China/	,	
USD 300,000	Redsun Properties Group Ltd	200,020	0.01	CNIV 400 000	The 3.23% 4/11/2022	188,815	0.23
1100 000 000	9.7% 16/4/2023	297,952	0.37	CNY 400,000	Export-Import Bank of China/ The 3.86% 20/5/2029	59,753	0.07
USD 200,000	Redsun Properties Group Ltd 9.95% 11/4/2022	202,750	0.25	USD 200,000	Lanzhou City Development	-5,. 55	
USD 200,000	Ronshine China Holdings Ltd	202,700	3.20		Investment Co Ltd 4.15%	202 752	0.04
1100 000 000	8.95% 22/1/2023	211,813	0.26	USD 400 000	15/11/2022 Union Life Insurance Co Ltd	200,750	0.24
USD 200,000	Shimao Property Holdings Ltd 5.6% 15/7/2026	206,857	0.25	232 100,000	3% 19/9/2021	323,100	0.40
USD 200,000	Shimao Property Holdings Ltd					3,671,614	4.51
	6.125% 21/2/2024	210,156	0.26				

 $<sup>^{\</sup>left(1\right)}$  Fund name changed during the period, see Note 1, for further details.

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Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
J	Hong Kong	· · · · ·		_	Indonesia Treasury Bond		
USD 250,000	Bank of East Asia Ltd/The FRN			1517 1,002,000,000	8.25% 15/5/2036	102,341	0.13
	19/9/2024 (Perpetual)	261,875	0.32	IDR 600,000,000	Indonesia Treasury Bond	45.040	0.05
USD 250,000	Chong Hing Bank Ltd FRN 15/7/2024 (Perpetual)	260,195	0.32	IDR 1 200 000 000	8.75% 15/2/2044 Indonesia Treasury Bond 9%	45,018	0.05
USD 200,000	CITIC Ltd 2.85% 25/2/2030	200,193	0.32	1517 1,200,000,000	15/3/2029	93,048	0.11
HKD 900,000	Hong Kong Government Bond			USD 200,000	Pertamina Persero PT 4.175%		
HKD 300 000	0.97% 20/6/2022 Hong Kong Government Bond	115,355	0.14	USD 200 000	21/1/2050 Pertamina Persero PT 6.45%	205,496	0.25
1110 300,000	Programme 0.91% 5/11/2020	38,405	0.05	000 200,000	30/5/2044	266,934	0.33
HKD 450,000	Hong Kong Government Bond			USD 200,000	Perusahaan Listrik Negara PT	000 400	0.00
HKD 300 000	Programme 1.1% 17/1/2023 Hong Kong Government Bond	57,621	0.07	IDR 6 000 000 000	6.25% 25/1/2049 Wijaya Karya Persero Tbk PT	266,120	0.33
1110 300,000	Programme 1.16% 18/5/2022	38,401	0.05	1517 0,000,000,000	7.7% 31/1/2021	399,339	0.49
HKD 250,000	Hong Kong Government Bond					2,588,219	3.18
HKD 200 000	Programme 2.22% 7/8/2024 Hong Kong Government Bond	33,659	0.04		International		
HKD 500,000	Programme 2.46% 4/8/2021	65,311	0.08	INR 31,000,000	International Finance Corp		
USD 200,000	Nanyang Commercial Bank Ltd				6.3% 25/11/2024	445,643	0.55
HED 200 000	FRN 2/6/2022 (Perpetual)	203,656	0.25		Japan		
03D 200,000	Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027	214,094	0.26	USD 200,000	Asahi Mutual Life Insurance Co	240 200	0.07
USD 200,000	Wanda Group Overseas Ltd				FRN 5/9/2023 (Perpetual)	219,209	0.27
HED 200 000	7.5% 24/7/2022	193,000	0.24	HED 300 000	Kuwait		
USD 200,000	Yango Justice International Ltd 8.25% 25/11/2023	200,000	0.24	03D 200,000	Burgan Bank SAK FRN 9/7/2024 (Perpetual)	205,594	0.25
USD 200,000	Yango Justice International Ltd	200,000	0.2.		, ,		
1100 000 000	9.25% 15/4/2023	203,125	0.25	MYR 700.000	Malaysia Malaysia Government Bond		
USD 200,000	Yango Justice International Ltd 10% 12/2/2023	209,438	0.26	,	3.733% 15/6/2028	177,366	0.22
USD 200,000	Yanlord Land HK Co Ltd 6.75%	200,400	0.20	MYR 1,855,000	Malaysia Government Bond	470.000	0.50
	23/4/2023	206,000	0.25	MYR 800 000	3.844% 15/4/2033 Malaysia Government Bond	476,622	0.58
USD 200,000	Yanlord Land HK Co Ltd 6.8% 27/2/2024	205,031	0.25		3.906% 15/7/2026	202,515	0.25
	211212024	2,707,074	3.32	MYR 430,000	Malaysia Government Bond	400.007	0.45
	lu di e	2,707,074	0.02	MYR 50 000	4.736% 15/3/2046 Malaysia Government Bond	122,037	0.15
USD 200 000	India Adani Green Energy UP Ltd /			W11 CO,000	4.935% 30/9/2043	14,751	0.02
202 200,000	Prayatna Developers Pvt Ltd /					993,291	1.22
	Parampujya Solar Energ	044.000	0.00		Maldives		
USD 200.000	'144A' 6.25% 10/12/2024 Adani Transmission Ltd 4.25%	214,962	0.26	USD 200,000	Republic of Maldives Ministry of		
	21/5/2036	205,162	0.25		Finance and Treasury Bond 7% 7/6/2022	195,850	0.24
USD 200,000	Delhi International Airport Ltd	047.500	0.07			195,650	0.24
USD 250 000	6.45% 4/6/2029 Future Retail Ltd 5.6%	217,500	0.27	1160 300 000	Mauritius Greenko Mauritius Ltd		
202 200,000	22/1/2025	250,625	0.31	OSD 200,000	(Restricted) 6.25% 21/2/2023	205,857	0.25
,	JSW Steel Ltd 5.95% 18/4/2024	201,094	0.25	USD 200,000	Greenko Solar Mauritius Ltd		
, ,	NTPC Ltd 7.375% 10/8/2021 ReNew Power Synthetic '144A'	555,873	0.68	118D 200 000	5.55% 29/1/2025 HT Global IT Solutions Holdings	203,460	0.25
202 200,000	6.67% 12/3/2024	208,250	0.26	03D 200,000	Ltd '144A' 7% 14/7/2021	205,281	0.25
		1,853,466	2.28			614,598	0.75
	Indonesia				Mongolia		
1160 300 000	Indonesia Government			USD 200,000	Mongolia Government		
03D 200,000			0.28		International Bond 8.75%	222 240	0.07
03D 200,000	International Bond 4.35%	227 006			9/3/2024	222,219	0.27
,	International Bond 4.35% 11/1/2048 Indonesia Treasury Bond	227,006		USD 450 000	Mongolian Mining Corp/Energy		
IDR 8,116,000,000	11/1/2048 Indonesia Treasury Bond 6.125% 15/5/2028	227,006 530,319	0.65	USD 450,000	Mongolian Mining Corp/Energy Resources LLC 9.25%		
IDR 8,116,000,000	11/1/2048 Indonesia Treasury Bond 6.125% 15/5/2028 Indonesia Treasury Bond	530,319	0.65		Resources LLC 9.25% 15/4/2024	382,781	0.47
IDR 8,116,000,000 IDR 1,000,000,000	11/1/2048 Indonesia Treasury Bond 6.125% 15/5/2028				Resources LLC 9.25% 15/4/2024 Mongolian Mortgage Corp Hfc		
IDR 8,116,000,000 IDR 1,000,000,000 IDR 2,200,000,000	11/1/2048 Indonesia Treasury Bond 6.125% 15/5/2028 Indonesia Treasury Bond 6.625% 15/5/2033 Indonesia Treasury Bond 7.5% 15/8/2032	530,319	0.65		Resources LLC 9.25% 15/4/2024	487,895	0.60
IDR 8,116,000,000 IDR 1,000,000,000 IDR 2,200,000,000	11/1/2048 Indonesia Treasury Bond 6.125% 15/5/2028 Indonesia Treasury Bond 6.625% 15/5/2033 Indonesia Treasury Bond 7.5% 15/8/2032 Indonesia Treasury Bond	530,319 64,123 152,187	0.65 0.08 0.19		Resources LLC 9.25% 15/4/2024 Mongolian Mortgage Corp Hfc LLC 9.75% 29/1/2022		
IDR 8,116,000,000 IDR 1,000,000,000 IDR 2,200,000,000 IDR 1,000,000,000	11/1/2048 Indonesia Treasury Bond 6.125% 15/5/2028 Indonesia Treasury Bond 6.625% 15/5/2033 Indonesia Treasury Bond 7.5% 15/8/2032	530,319 64,123	0.65	USD 500,000	Resources LLC 9.25% 15/4/2024 Mongolian Mortgage Corp Hfc	487,895	0.60
IDR 8,116,000,000 IDR 1,000,000,000 IDR 2,200,000,000 IDR 1,000,000,000 IDR 1,288,000,000	11/1/2048 Indonesia Treasury Bond 6.125% 15/5/2028 Indonesia Treasury Bond 6.625% 15/5/2033 Indonesia Treasury Bond 7.5% 15/8/2032 Indonesia Treasury Bond 7.5% 15/5/2038 Indonesia Treasury Bond 8.125% 15/5/2024	530,319 64,123 152,187	0.65 0.08 0.19	USD 500,000	Resources LLC 9.25% 15/4/2024 Mongolian Mortgage Corp Hfc LLC 9.75% 29/1/2022 Netherlands Bharti Airtel International Netherlands BV 5.35%	487,895 1,092,895	0.60
IDR 8,116,000,000 IDR 1,000,000,000 IDR 2,200,000,000 IDR 1,000,000,000 IDR 1,288,000,000	11/1/2048 Indonesia Treasury Bond 6.125% 15/5/2028 Indonesia Treasury Bond 6.625% 15/5/2033 Indonesia Treasury Bond 7.5% 15/8/2032 Indonesia Treasury Bond 7.5% 15/5/2038 Indonesia Treasury Bond	530,319 64,123 152,187 68,130	0.65 0.08 0.19 0.08	USD 500,000 USD 200,000	Resources LLC 9.25% 15/4/2024 Mongolian Mortgage Corp Hfc LLC 9.75% 29/1/2022 Netherlands Bharti Airtel International	487,895	0.60

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details. The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
USD 200 000	Listrindo Capital BV '144A'			KRW 181 000 000	Korea Treasury Bond 1.5%		
	4.95% 14/9/2026	204,458	0.25		10/9/2036	152,272	0.
USD 250,000	Mong Duong Finance Holdings BV 5.125% 7/5/2029	259,531	0.32	KRW 7,000,000	Korea Treasury Bond 1.5% 10/9/2066	5,966	0.
	BV 3.12376 113/2029	882,248	1.08	KRW 96,770,000	Korea Treasury Bond 2%	5,900	0.
	Pakistan	002,240	1.00		10/3/2046	90,284	0
USD 200.000	Pakistan Government			KRW 159,560,000	Korea Treasury Bond 2.125% 10/3/2047	153,082	0
	International Bond 6.875%			KRW 120,000,000	Korea Treasury Bond 2.25%	•	
	5/12/2027	211,042	0.26	KBW 364 430 000	10/9/2037 Korea Treasury Bond 2.375%	112,546	0
DUD 4 660 000	Philippines  Covernment Band			KKW 204,430,000	10/3/2023	225,814	0
PHP 4,000,000	Philippine Government Bond 3.5% 20/3/2021	91,171	0.11	KRW 686,380,000	Korea Treasury Bond 2.625%	004.000	
PHP 900,000	Philippine Government Bond	,		KRW 5 000 000	10/6/2028 Korea Treasury Bond 2.625%	624,630	0
PHP 3 000 000	3.625% 21/3/2033 Philippine Government Bond	15,980	0.02	14111 0,000,000	10/9/2035	4,850	0
1111 3,000,000	4.625% 9/9/2040	57,172	0.07	KRW 186,140,000	Korea Treasury Bond 2.625%	107.050	0
PHP 20,000,000	Philippine Government Bond	440.000	0.54	KRW 180.000.000	10/3/2048 Korea Treasury Bond 3%	197,052	0
PHP 1 800 000	5.5% 8/3/2023 Philippine Government Bond	410,863	0.51		10/12/2042	194,776	0
	6.25% 22/3/2028	39,766	0.05	KRW 55,460,000	Korea Treasury Bond 3.375% 10/9/2023	49,157	0
PHP 17,000,000	Philippine Government International Bond 6.25%			KRW 111,170,000	Korea Treasury Bond 3.5%	49,107	·
	14/1/2036	415,878	0.51	L/DIA/ 400 500 000	10/3/2024	99,895	0
		1,030,830	1.27	KRW 126,500,000	Korea Treasury Bond 3.75% 10/12/2033	135,558	0
	Singapore					2,943,967	3
USD 200,000	ABJA Investment Co Pte Ltd		1		Sri Lanka		
USD 200 000	5.45% 24/1/2028 ABJA Investment Co Pte Ltd	191,375	0.23	LKR 74,000,000	Sri Lanka Government Bonds		
002 200,000	5.95% 31/7/2024	209,041	0.26	LKD 55 000 000	9.85% 15/9/2024 Sri Lanka Government Bonds	409,261	C
USD 200,000	Alam Synergy Pte Ltd 11.5%	202.004	0.25	LKK 55,000,000	10.2% 15/7/2023	309,293	C
USD 400.000	22/4/2021 APL Realty Holdings Pte Ltd	202,094	0.25	USD 200,000	Sri Lanka Government		
	5.95% 2/6/2024	327,318	0.40		International Bond 6.35% 28/6/2024	199,343	C
SGD 500,000	Housing & Development Board 2.088% 30/8/2022	365,450	0.45	USD 200,000	Sri Lanka Government	100,010	·
USD 192,260	LLPL Capital Pte Ltd 6.875%	000,400	0.40		International Bond 6.85% 3/11/2025	198,534	C
LICD 207 000	4/2/2039	226,666	0.28	USD 200,000	Sri Lanka Government	190,004	·
080 397,000	Medco Platinum Road Pte Ltd 6.75% 30/1/2025	389,941	0.48		International Bond 7.85%		_
SGD 293,000	Singapore Government Bond			USD 200 000	14/3/2029 SriLankan Airlines Ltd 7%	194,259	C
SGD 100 000	1.25% 1/10/2021 Singapore Government Bond	209,871	0.26	202 200,000	25/6/2024	196,927	C
330 100,000	1.75% 1/2/2023	72,646	0.09			1,507,617	1
SGD 170,000	Singapore Government Bond	405.454	0.45		Thailand		
SGD 123.000	2% 1/2/2024 Singapore Government Bond	125,154	0.15	THB 8,000,000	Thailand Government Bond	004 504	
	2.25% 1/8/2036	97,604	0.12	THB 2.583.000	2% 17/12/2022 Thailand Government Bond	261,531	C
SGD 460,000	Singapore Government Bond 2.75% 1/7/2023	345,411	0.42	, ,	2.125% 17/12/2026	88,070	C
SGD 291,000	Singapore Government Bond	J <del>T</del> J, <del>T</del> i i	0.42	THB 4,500,000	Thailand Government Bond 2.875% 17/6/2046	180,091	C
PCD 400 000	2.75% 1/4/2042 Singapora Covernment Bond	255,168	0.31	THB 3,862,000	Thailand Government Bond	100,001	·
100,000	Singapore Government Bond 2.75% 1/3/2046	88,245	0.11		3.4% 17/6/2036	157,806	0
SGD 357,000	Singapore Government Bond			THB 500,000	Thailand Government Bond 3.58% 17/12/2027	18,823	C
SGD 340 000	3.375% 1/9/2033 Singapore Government Bond	315,164	0.39	THB 1,300,000	Thailand Government Bond		
	3.5% 1/3/2027	278,717	0.34	THR 1 250 000	3.625% 16/6/2023 Thailand Government Bond	44,889	C
USD 200,000	Theta Capital Pte Ltd 6.75%	477.070	0.00	1110 1,000,000	3.65% 20/6/2031	53,824	C
	31/10/2026	177,073	0.22	THB 780,000	Thailand Government Bond		
	04-1/	3,876,938	4.76	THB 7.200 000	3.775% 25/6/2032 Thailand Government Bond	31,808	C
USD 200 000	South Korea Heungkuk Life Insurance Co				3.85% 12/12/2025	265,634	C
232 230,000	Ltd FRN 9/11/2022 (Perpetual)	201,737	0.25	THB 2,919,000	Thailand Government Bond 4.85% 17/6/2061	164 020	,
USD 200,000	Kookmin Bank FRN 2/7/2024	200 007	0.05	THB 2,500,000	Thailand Government Bond	164,829	C
KRW 593.000.000	(Perpetual) Korea Monetary Stabilization	206,687	0.25	,,,	4.875% 22/6/2029	105,968	C
200,000,000	Bond 1.315% 2/10/2021	489,661	0.60				

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

### Asian Multi-Asset Income Fund(1) continued

#### Portfolio of Investments 29 February 2020

		Market	% of
Holding	Description	Value	Net Assets
USD 200,000	TMB Bank PCL/Cayman Islands FRN 2/12/2024		
	(Perpetual)	201,000	0.25
		1,574,273	1.93
USD 200,000	United Arab Emirates Emirates NBD Bank PJSC FRN	040.000	0.00
	20/3/2025 (Perpetual)	212,969	0.26
USD 298,000	United Kingdom Vedanta Resources Finance II Plc 8% 23/4/2023	280.492	0.35
USD 298,000	Vedanta Resources Finance II Plc 9.25% 23/4/2026	271,097	0.33
		551,589	0.68
Total Bonds		43,231,559	53.06
Total Transferable Sec Market Instruments Ac Official Stock Exchange	lmitted to an		
Dealt in on Another Re		76,283,093	93.62
Total Portfolio		76,283,093	93.62
Other Net Assets		5,195,840	6.38
	0)	81,478,933	100.00

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

						Unrealised
					Maturity	appreciation/
Currency	Purchases	Curren	cy Sales	Counterparty	Maturity date	(depreciation) USD
CNH	1,528,219	USD	218,645	HSBC Bank Plc	13/3/2020	(135)
HKD	300,000	USD	38,507	JP Morgan	13/3/2020	(16)
HKD	3,537,809	USD	455,649	Citibank	13/3/2020	(1,736)
IDR 3	,700,000,000	USD	263,758	Goldman Sachs	13/3/2020	(7,477)
IDR 3	,158,400,000	USD	217,821	Bank of America	13/3/2020	946
INR	13,061,664	USD	182,776	Citibank	13/3/2020	(2,345)
KRW	448,918,793	USD	378,253	Citibank	13/3/2020	(7,938)
MYR	1,016,571	USD	245,549	Morgan Stanley	13/3/2020	(4,499)
MYR	1,800,000	USD	434,363	Goldman Sachs	13/3/2020	(7,548)
PHP	4,925,012	USD	96,844	Bank of America	13/3/2020	(410)
SGD	15,816	USD	11,417	BNP Paribas	13/3/2020	(83)
THB	6,018,503	USD	193,024	BNY Mellon	13/3/2020	(2,257)
USD	286,008	CNH	2,000,000	Goldman Sachs	13/3/2020	42
USD	31,609	CNH	221,000	Bank of America	13/3/2020	10
USD	549,475	IDR	7,526,160,000	Bank of America	13/3/2020	28,175
USD	547,755	IDR	7,526,158,430	Goldman Sachs	13/3/2020	26,455

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

		· • · • · · ·				
					•	Unrealised appreciation/ (depreciation)
Currency	Purchases	Currency	Sales	Counterparty	date	USD
INR	94,981,465	USD	1,310,134	Goldman Sachs	15/4/2020	(8,221)
USD	331,215	INR	24,000,000	Goldman Sachs	15/4/2020	2,246
USD	294,545	MYR	1,251,179	Goldman Sachs	16/4/2020	(1,764)
USD	728,772	THB	22,124,000	Westpac	16/4/2020	27,038
USD	48,043	THB	1,467,000	Morgan Stanley	16/4/2020	1,513
Net unreal	ised apprecia	ation				41,996
HKD Hedo	ged Share Cl	ass				
HKD	39,275	USD	5,058	BNY Mellon	13/3/2020	(19)
USD	96	HKD	745	BNY Mellon	13/3/2020	-
Net unreal	ised deprecia	ation				(19)
SGD Hedg	ged Share Cl	ass				
SGD	6,840	USD	4,932	BNY Mellon	13/3/2020	(30)
USD	94	SGD	132	BNY Mellon	13/3/2020	-
Net unreal	ised deprecia	ation				(30)
Total net u	nrealised app	reciation				41,947

#### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
35	KRW	Korean 3 Year Bond	March 2020	31,239
(10)	KRW	Korean 10 Year Bond	March 2020	(35,652)
42	USD	SGX Nifty 50 Index	March 2020	(73,051)
15	USD	SGX FTSE China A50 Index	March 2020	(8,947)
12	USD	S&P 500 E-Mini Index	March 2020	(117,509)
(32)	USD	MSCI Emerging Markets Index	March 2020	96,703
Total				(107,217)

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details. The notes on pages 791 to 803 form an integral part of these financial statements.

#### Swaps as at 29 February 2020

	New			<b>-</b>	Unrealised appreciation/	Market
Туре	Nominal Value	Description	Counterparty	Expiration date	(depreciation) USD	Value USD
IRS	MYR 1,070,000	Fund receives Fixed 2.865%; and pays Floating MYR	• •			
IRS	MYR 1,690,000	KLIB3M 3 Month Fund receives Fixed 3.16%; and pays Floating MYR	Bank of America	18/3/2022	1,361	1,361
IRS	KRW 582,933,700	KLIB3M 3 Month Fund receives Fixed 1.395%; and pays Floating KRW	Bank of America	18/3/2023	6,896	6,896
IRS	KRW 340,799,039	KORIBOR 3 Month Fund receives Fixed 1.395%; and pays Floating KRW	BNP Paribas	18/3/2022	2,984	2,984
IRS	INR 23,320,000	KORIBOR 3 Month Fund receives Fixed 5.093%; and pays Floating INR	BNP Paribas	18/3/2022	1,744	1,744
IRS	INR 64,400,000	MIBOR 6 Month Fund receives Fixed 5.093%; and pays Floating INR	Citigroup	18/3/2025	2,931	2,931
IRS	HKD 1,660,000	MIBOR 6 Month Fund receives Fixed 1.8525%; and pays Floating HKD	Citigroup	18/3/2025	8,094	8,094
		HIBOR 3 Month	Credit Suisse	18/3/2025	6,224	6,224
IRS	HKD 1,700,000	Fund receives Fixed 1.866%; and pays Floating HKD HIBOR 3 Month	Credit Suisse	18/3/2025	6,517	6,517
IRS	HKD 1,660,000	Fund receives Fixed 1.87%; and pays Floating HKD HIBOR 3 Month	Credit Suisse	18/3/2025	6,404	6,404
IRS	USD 216,879	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.4695%	Credit Suisse	18/3/2025	(5,314)	(5,314)
IRS	USD 213,642	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.6135%	Credit Suisse	18/3/2025	(6,740)	(6,740)
IRS	USD 215,800	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.6485%	Credit Suisse	18/3/2025	(7,178)	(7,178)
IRS	USD 221,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.654%	Credit Suisse	18/3/2025	(7,411)	(7,411)
IRS	USD 215,800	Fund receives Floating USD LIBOR 3 Month;			, ,	
IRS	MYR 970,000	and pays Fixed 1.656% Fund receives Fixed 3.175%; and pays Floating MYR	Credit Suisse	18/3/2025	(7,257)	(7,257)
IRS	SGD 90,000	KLIB3M 3 Month Fund receives Fixed 1.32%; and pays Floating SGD	Goldman Sachs	16/9/2022	3,309	3,309
IRS	HKD 1,668,300	SGDOW 6 Month Fund receives Fixed 1.7415%; and pays Floating HKD	Goldman Sachs	18/3/2025	671	671
IRS	HKD 1,643,400	HIBOR 3 Month Fund receives Fixed 1.7975%; and pays Floating HKD	Goldman Sachs	18/3/2025	5,107	5,107
IRS	HKD 3,315,000	HIBOR 3 Month Fund receives Floating HKD HIBOR 3 Month;	Goldman Sachs	18/3/2025	5,601	5,601
IRS	HKD 2,736,000	and pays Fixed 1.62% Fund receives Floating HKD HIBOR 3 Month;	Goldman Sachs	18/3/2025	7,649	7,649
	, ,	and pays Fixed 1.67%	Goldman Sachs	18/3/2030	12,865	12,865
IRS	THB 3,300,000	Fund receives Fixed 0.99%; and pays Floating THB BKIBOR 6 Month	HSBC Bank Plc	18/3/2025	896	896
Total					45,353	45,353

IRS: Interest Rate Swaps

### Contracts For Difference as at 29 February 2020

			Unrealised depreciation
Holding	Description	Counterparty	USD
3,200	<b>Malaysia</b> Malaysia Airports		
	Holdings Bhd	JP Morgan	(333)
Total			(333)

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details. The notes on pages 791 to 803 form an integral part of these financial statements.

### Asian Tiger Bond Fund

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Assets
	rities and Money Market Inst	ruments Adn	nitted		Easy Tactic Ltd 8.125%		
	k Exchange Listing or Dealt				11/7/2024* Easy Tactic Ltd 8.875%	7,769,320	0.23
BONDS				USD 40,200,000	27/9/2021* Elect Global Investments Ltd	7,089,750	0.2
USD 3,800,000	Australia CNOOC Curtis Funding No 1			USD 8,695,000	FRN 3/6/2025 (Perpetual) Franshion Brilliant Ltd 4.25%	40,202,412	1.18
USD 3,617,000	Pty Ltd 4.5% 3/10/2023 QBE Insurance Group Ltd FRN	4,163,375	0.12	USD 8,000,000	23/7/2029 Greenland Global Investment	9,260,175	0.2
USD 6,672,000	17/6/2046 Santos Finance Ltd 4.125%	3,995,194	0.12	USD 8,315,000	Ltd 5.6% 13/11/2022* Hanhui International Ltd 4.37%	7,820,000	0.2
USD 6,700,000	14/9/2027 Santos Finance Ltd 5.25%	7,085,144	0.21	USD 8,600,000	22/8/2022 Hong Seng Ltd 9.875%	8,408,544	0.2
	13/3/2029	7,516,495 22,760,208	0.22	USD 18,720,000	27/8/2022 Huaneng Hong Kong Capital	8,428,000	0.2
	Bermuda	22,700,200	0.07		Ltd FRN 30/10/2022 (Perpetual)	18,831,150	0.5
USD 2,952,525	China Singyes Solar Technologies Holdings Ltd			USD 10,000,000	Huarong Finance 2017 Co Ltd FRN 24/1/2022 (Perpetual)	10,250,000	0.3
USD 5,350,000	6% 19/12/2022 Hopson Development Holdings	2,509,646	0.08	USD 10,000,000	Huarong Finance 2017 Co Ltd 4.25% 7/11/2027	10,770,312	0.3
	Ltd 7.5% 27/6/2022 Luye Pharma Group Ltd 1.5%	5,403,500	0.16	USD 19,500,000	Huarong Finance 2019 Co Ltd 3.25% 13/11/2024	20,059,036	0.4
	9/7/2024	9,958,420	0.29	USD 12,250,000	Huarong Finance 2019 Co Ltd 3.375% 24/2/2030*	12,239,563	0.
	British Virgin Islands	17,871,566	0.53	USD 8,000,000	Huarong Finance 2019 Co Ltd 3.75% 29/5/2024	8,377,139	0.
USD 7,800,000	1MDB Global Investments Ltd 4.4% 9/3/2023	7,625,719	0.22	USD 13,985,000	Huarong Finance 2019 Co Ltd 3.875% 13/11/2029*	14,500,907	0.
EUR 4,100,000	ANLLIAN Capital Ltd 5/2/2025 (Zero Coupon)	4,320,298	0.13	USD 14,700,000	Huarong Finance 2019 Co Ltd		
USD 1,575,000	Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual)	1,149,675	0.03	USD 12,428,000	4.5% 29/5/2029* Huarong Finance II Co Ltd	15,981,656	0.
USD 6,100,000	Beijing Environment Bvi Co Ltd 5.3% 18/10/2021	6,312,547	0.19	USD 3,250,000	4.625% 3/6/2026 Huarong Finance II Co Ltd	13,764,010	0.
	Bi Hai Co Ltd 6.25% 5/3/2022	7,192,160	0.19	USD 13,605,000	4.875% 22/11/2026 Joy Treasure Assets Holdings	3,665,898	0
	CCTI 2017 Ltd 3.625% 8/8/2022	12,142,500	0.36	USD 2,118,000	Inc 3.5% 24/9/2029 Joy Treasure Assets Holdings	14,414,923	0.
	Celestial Dynasty Ltd 4.25% 27/6/2029	12,601,402	0.37	USD 4,034,000	Inc 4.5% 20/3/2029* Knight Castle Investments Ltd	2,408,894	0.
	Charming Light Investments Ltd 4.375% 21/12/2027*	16,917,630	0.50	USD 14,600,000	7.99% 23/1/2021 Leader Goal International Ltd	2,168,275	0.
	China Cinda Finance 2015 I Ltd 4.25% 23/4/2025*	7,421,009	0.22	USD 2,000,000	FRN 19/1/2023 (Perpetual) Minmetals Bounteous Finance	14,955,425	0.
USD 10,000,000	China Great Wall International Holdings III Ltd 3.875%			USD 12,100,000	BVI Ltd 4.2% 27/7/2026 Minmetals Bounteous Finance	2,208,750	0.
USD 21,690,000	31/8/2027 China Huadian Overseas	10,851,562	0.32	USD 2,600,000	BVI Ltd 4.75% 30/7/2025 New Lion Bridge Co Ltd 9.75%	13,638,969	0.
	Development Management Co Ltd FRN 29/5/2024			USD 6,800,000	10/10/2020 New Metro Global Ltd 6.5%	2,292,160	0.
USD 21,935,000	(Perpetual) China Huaneng Group Hong	22,418,648	0.66	USD 9.955.000	20/5/2022* New Metro Global Ltd 6.8%	6,800,000	0.
	Kong Treasury Management Holding Ltd 3% 10/12/2029	23,155,134	0.68		5/8/2023* New Metro Global Ltd 7.125%	10,043,317	0.
USD 13,838,000	China Reinsurance Finance Corp Ltd 3.375% 9/3/2022	14,093,138	0.41		23/5/2021 New Metro Global Ltd 7.5%	2,827,777	0.
USD 7,000,000	China Shandong International Economic & Technical				16/12/2021 Nuoxi Capital Ltd 7.5%	7,440,900	0.
USD 12,000,000	Finance 1 Ltd 4% 21/12/2020 China Southern Power Grid	6,930,000	0.20		28/1/2022 Poly Real Estate Finance Ltd	680,156	0.
	International Finance BVI 2018 Co Ltd 4.25% 18/9/2028	13,801,819	0.41		4.75% 17/9/2023 Prime Bloom Holdings Ltd	8,057,852	0.
USD 6,285,000	Chinalco Capital Holdings Ltd FRN 11/9/2024 (Perpetual)*	6,472,568	0.19		6.95% 5/7/2022 Rock International Investment	3,980,665	0.
USD 8,790,000	CITIC Securities Finance MTN Co Ltd 2.875% 24/10/2024*	9,045,918	0.27		Inc 6.625% 27/3/2020 Rongshi International Finance	2,920,300	0.
USD 10,000,000	CNOOC Finance 2013 Ltd 3.3% 30/9/2049	10,836,140	0.32		Ltd 3.75% 21/5/2029 RongXingDa Development BVI	20,003,130	0.
USD 10,420,000	Coastal Emerald Ltd FRN 1/8/2024 (Perpetual)	10,574,672	0.31		Ltd 8.75% 28/1/2021	4,975,000	0.
1100 3 900 000	Easy Tactic Ltd 8.125%	10,017,012	0.01	USD 6,050,000	Scenery Journey Ltd 11% 6/11/2020	6,163,437	0.1

<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Portiono or in	vestments 29 Februa	,					
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
115D 5 800 000	Scenery Journey Ltd 13%			1150 8 000 000	CFLD Cayman Investment Ltd		
03D 5,600,000	6/11/2022	5,899,688	0.17	03D 8,000,000	6.9% 13/1/2023	7,932,340	0.23
USD 8,000,000	Scenery Journey Ltd 13.75%	0,000,000	0	USD 2,768,000	CFLD Cayman Investment Ltd	.,002,0.0	0.20
	6/11/2023*	8,220,000	0.24		8.6% 8/4/2024*	2,784,760	0.08
USD 7,103,000	Sino-Ocean Land Treasure IV			USD 13,455,000	China Aoyuan Group Ltd 7.95%		
1160 33 600 000	Ltd 4.75% 5/8/2029* Sinopec Group Overseas	7,288,344	0.21	HKD 24 000 000	19/2/2023 China Education Group	14,195,025	0.42
03D 23,800,000	Development 2015 Ltd 3.25%			HKD 54,000,000	Holdings Ltd 2% 28/3/2024	7,269,410	0.21
	28/4/2025	25,272,625	0.74	USD 6,000,000	China Evergrande Group 8.75%	.,200,	v. <u> </u>
USD 7,250,000	Sinopec Group Overseas				28/6/2025	5,004,900	0.15
	Development 2016 Ltd 2.75%	7.540.000	0.00	USD 5,260,000	China Evergrande Group 9.5%	4 000 704	0.44
LISD 17 500 000	29/9/2026 Sinopec Group Overseas	7,549,063	0.22	1160 3 324 000	29/3/2024 China Evergrande Group 10%	4,633,731	0.14
030 17,300,000	Development 2016 Ltd 3.5%			03D 2,334,000	11/4/2023	2,227,645	0.07
	3/5/2026*	18,973,828	0.56	USD 4,050,000	China Evergrande Group 10.5%	_,,	
USD 10,250,000	Sinopec Group Overseas				11/4/2024*	3,694,785	0.11
	Development 2017 Ltd	44 405 004	0.00	USD 8,195,000	China Evergrande Group 11.5%	0.000.050	0.04
1160 30 000 000	3.625% 12/4/2027* Sinopec Group Overseas	11,185,801	0.33	LISD 13 133 000	22/1/2023* China Evergrande Group 12%	8,020,856	0.24
03D 20,000,000	Development 2018 Ltd 2.95%			03D 13,123,000	22/1/2024	12,542,635	0.37
	8/8/2029*	20,937,500	0.62	USD 8,500,000	China Hongqiao Group Ltd	,,	
USD 10,000,000	Sinopec Group Overseas				7.375% 2/5/2023*	7,389,688	0.22
	Development 2018 Ltd 3.68%	44 500 050	0.04	USD 10,845,000	China Overseas Finance		
1180 7 000 000	8/8/2049* State Grid Overseas Investment	11,526,853	0.34		Cayman VIII Ltd 3.45% 15/7/2029*	11,477,473	0.34
030 7,000,000	2014 Ltd 4.125% 7/5/2024	7,648,594	0.22	USD 11.945.000	China Resources Land Ltd FRN	11,477,473	0.54
USD 10,000,000	State Grid Overseas Investment	.,0.0,00.	0	002 11,010,000	9/12/2024 (Perpetual)	12,116,709	0.36
	2016 Ltd 3.5% 4/5/2027	10,914,012	0.32	USD 2,000,000	China SCE Group Holdings Ltd		
USD 12,366,000	Studio City Finance Ltd 7.25%	10 700 010	0.00	1100 40 750 000	5.875% 10/3/2022	1,990,900	0.06
118D 20 200 000	11/2/2024 UHI Capital Ltd 3% 12/6/2024	12,798,810 20,934,044	0.38 0.62	USD 10,750,000	China SCE Group Holdings Ltd 7.375% 9/4/2024	10,959,818	0.32
	Wanda Properties Overseas	20,934,044	0.02	USD 10.000.000	CIFI Holdings Group Co Ltd	10,939,616	0.52
,,	Ltd 6.875% 23/7/2023	6,488,927	0.19		6% 16/7/2025	9,825,000	0.29
		725,674,854	21.34	USD 1,624,000	CIFI Holdings Group Co Ltd		
	Canada			LICD 12 000 000	6.55% 28/3/2024	1,660,540	0.05
USD 22,100,000	CNOOC Nexen Finance 2014			05D 12,000,000	CK Hutchison International 19 II Ltd 3.375% 6/9/2049*	13,305,000	0.39
	ULC 4.25% 30/4/2024	24,265,109	0.71	USD 15,000,000	Country Garden Holdings Co	. 0,000,000	0.00
	Nexen Inc 7.4% 1/5/2028	9,102,213	0.27		Ltd 5.125% 14/1/2027	15,006,975	0.44
USD 9,000,000	Nexen Inc 7.875% 15/3/2032	13,741,875	0.41	USD 15,000,000	Country Garden Holdings Co	45 444 005	0.44
		47,109,197	1.39	1150 4 730 000	Ltd 5.625% 14/1/2030* Country Garden Holdings Co	15,111,825	0.44
	Cayman Islands			4,730,000	Ltd 6.15% 17/9/2025	4,990,150	0.15
USD 15,000,000	AAC Technologies Holdings Inc			USD 8,000,000	Country Garden Holdings Co	,,	
LISD & 400 000	3% 27/11/2024 Agile Group Holdings Ltd FRN	15,117,188	0.44		Ltd 6.5% 8/4/2024*	8,481,250	0.25
030 3,400,000	25/5/2025 (Perpetual)*	5,535,000	0.16	USD 2,898,000	Country Garden Holdings Co	2 144 220	0.00
USD 10,500,000	Alibaba Group Holding Ltd	0,000,000	00	USD 12 650 000	Ltd 8% 27/1/2024* CSCEC Finance Cayman II Ltd	3,144,330	0.09
	3.4% 6/12/2027*	11,399,902	0.33	000 12,000,000	3.5% 5/7/2027*	13,551,312	0.40
USD 10,000,000	Alibaba Group Holding Ltd 4%	44 400 450	0.04	USD 9,353,000	Fantasia Holdings Group Co		
1160 6 300 000	6/12/2037* Alibaba Group Holding Ltd	11,438,450	0.34		Ltd 7.375% 4/10/2021	9,264,162	0.27
03D 0,300,000	4.5% 28/11/2034	10,223,525	0.30	USD 4,751,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022	4,604,016	0.14
USD 9,500,000	Anton Oilfield Services Group/	.0,220,020	0.00	USD 5 125 000	Fantasia Holdings Group Co	4,604,016	0.14
	Hong Kong 7.5% 2/12/2022	8,734,063	0.26	002 0,120,000	Ltd 12.25% 18/10/2022	5,400,469	0.16
USD 8,000,000	Anton Oilfield Services Group/	0.405.000	0.04	USD 17,000,000	Formosa Group Cayman Ltd		
LISD 772 000	Hong Kong 9.75% 5/12/2020 Baozun Inc '144A' 1.625%	8,165,000	0.24		3.375% 22/4/2025	17,974,844	0.53
03D 773,000	1/5/2024	725,452	0.02	USD 4,075,000	FWD Ltd FRN 1/2/2023	2 072 125	0.12
USD 13,675,000	Boubyan Sukuk Ltd 2.593%	,		USD 6 627 000	(Perpetual) Global A&T Electronics Ltd	3,973,125	0.12
	18/2/2025	13,709,187	0.40	332 3,327,300	8.5% 12/1/2023	6,296,162	0.18
USD 9,890,000	CDBL Funding 1 3.5%	40 505 400	0.01	USD 2,275,000	Hilong Holding Ltd 8.25%		
115D 18 000 000	24/10/2027 CDBL Funding 1 4.25%	10,537,486	0.31	1100 00 700 555	26/9/2022	2,280,332	0.07
030,000,000	2/12/2024	20,589,187	0.61	USD 23,700,000	Hutchison Whampoa		
USD 3,725,000	Central China Real Estate Ltd	,000,107	0.01		International 14 Ltd 3.625% 31/10/2024*	25,644,141	0.75
	6.75% 8/11/2021	3,710,268	0.11	USD 2,951,000	JD.com Inc 3.875% 29/4/2026	3,205,524	0.09
USD 7,585,000	Central China Real Estate Ltd	7 500 050	0.00		Jingrui Holdings Ltd 9.45%		
	6.875% 10/2/2021*	7,580,259	0.22		23/4/2021	5,647,750	0.17

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value	% of Net Assets
Holding	Description	(030)	ASSELS	Holding	Description	(03D)	ASSELS
USD 3,000,000	Jingrui Holdings Ltd 10.875%	0.040.000	0.00	USD 2,330,000	Shimao Property Holdings Ltd	0.400.004	
LISD 6 275 000	4/10/2021 Kaisa Group Holdings Ltd	2,918,989	0.09	FUR 4 267 000	5.6% 15/7/2026 Sino Biopharmaceutical Ltd	2,409,884	0.07
000 0,270,000	6.75% 18/2/2021	6,251,469	0.18	2017 4,207,000	17/2/2025 (Zero Coupon)	4,669,429	0.14
USD 8,800,000	Kaisa Group Holdings Ltd			USD 7,690,000	Sun Hung Kai Properties		
LICD E 907 000	10.875% 23/7/2023*	8,892,488	0.26		Capital Market Ltd 3.75%	0 500 640	0.25
030 5,607,000	Kaisa Group Holdings Ltd 11.5% 30/1/2023*	5,975,926	0.18	USD 5 420 000	25/2/2029* Sunac China Holdings Ltd	8,522,649	0.25
USD 5,405,000	Kaisa Group Holdings Ltd	0,070,020	0.10	000 0,120,000	7.25% 14/6/2022	5,555,500	0.16
	11.75% 26/2/2021	5,634,712	0.17	USD 8,100,000	Sunac China Holdings Ltd		
USD 6,000,000	Kaisa Group Holdings Ltd 11.95% 22/10/2022*	6,338,850	0.19	118D 10 000 000	7.5% 1/2/2024 Tencent Holdings Ltd 3.8%	8,156,923	0.24
USD 3,421,000	King Talent Management Ltd	0,330,030	0.13	000 10,000,000	11/2/2025*	10,888,536	0.32
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	FRN 4/12/2022 (Perpetual)*	3,263,848	0.10	USD 17,000,000	Tencent Holdings Ltd 3.975%	-,,	
USD 6,000,000	KWG Group Holdings Ltd 7.4%	0.000.550	0.40		11/4/2029*	18,968,348	0.56
USD 11 000 000	5/3/2024* KWG Group Holdings Ltd	6,062,550	0.18	USD 2,575,000	Tencent Holdings Ltd 4.525% 11/4/2049*	3,302,437	0.10
000 11,000,000	7.875% 1/9/2023	11,330,000	0.33	USD 11,600,000	Three Gorges Finance I	3,302,437	0.10
USD 7,625,000	Logan Property Holdings				Cayman Islands Ltd 3.15%		
1100 44 000 000	Co Ltd 5.75% 14/1/2025*	7,506,222	0.22	1100 40 000 000	2/6/2026	12,437,375	0.37
USD 11,800,000	Logan Property Holdings Co Ltd 6.5% 16/7/2023*	12,059,969	0.35	USD 13,200,000	Three Gorges Finance I Cayman Islands Ltd 3.2%		
USD 7,525,000	Longfor Group Holdings Ltd	12,000,000	0.00		16/10/2049	14,025,000	0.41
	3.375% 13/4/2027	7,666,094	0.23	USD 10,000,000	Times China Holdings Ltd		
USD 10,200,000	Longfor Group Holdings Ltd	40 445 054	0.04	LICD 4 07F 000	6.75% 16/7/2023*	10,192,188	0.30
LISD 5 470 000	3.85% 13/1/2032 Longfor Group Holdings Ltd	10,415,254	0.31	USD 4,675,000	Wynn Macau Ltd 5.125% 15/12/2029*	4,582,003	0.13
000 3,470,000	3.95% 16/9/2029	5,666,578	0.17	USD 3,786,000	Xinyuan Real Estate Co Ltd	4,302,003	0.15
USD 7,382,000	Melco Resorts Finance Ltd				9.875% 19/3/2020*	3,736,782	0.11
LICD 2 904 000	5.375% 4/12/2029*	7,453,255	0.22	USD 8,915,000	Yankuang Group Cayman Ltd	0.050.505	0.26
03D 3,694,000	MGM China Holdings Ltd 5.875% 15/5/2026*	4,039,957	0.12	USD 7 020 000	4.75% 30/11/2020 Yuzhou Properties Co Ltd	8,958,505	0.20
USD 9,095,000	Modern Land China Co Ltd	.,000,00.	0	002 :,020,000	6% 25/10/2023	6,851,081	0.20
	11.8% 26/2/2022	9,083,631	0.27	USD 10,000,000	Yuzhou Properties Co Ltd 7.7%		
USD 6,000,000	Modern Land China Co Ltd 12.85% 25/10/2021	6,090,000	0.18	1120 6 000 000	20/2/2025* Yuzhou Properties Co Ltd	9,935,586	0.29
USD 5,000,000	New World China Land Ltd	0,090,000	0.10	03D 0,000,000	8.375% 30/10/2024	6,132,600	0.18
,,	4.75% 23/1/2027*	5,473,437	0.16	USD 6,000,000	Yuzhou Properties Co Ltd 8.5%	-, - ,	
USD 23,140,000	Overseas Chinese Town Asia			1100 0 005 000	26/2/2024*	6,270,000	0.18
	Holdings Ltd FRN 10/10/2020 (Perpetual)	23,306,319	0.68	USD 6,825,000	Zhenro Properties Group Ltd 7.875% 14/4/2024	6,768,557	0.20
USD 7,100,000	Pearl Holding III Ltd 9.5%	20,000,010	0.00	USD 7,600,000	Zhenro Properties Group Ltd	0,700,007	0.20
	11/12/2022	3,963,550	0.12		8.7% 3/8/2022	7,840,616	0.23
USD 10,000,000	Poseidon Finance 1 Ltd	40 000 500	0.00	USD 2,220,000	Zhenro Properties Group Ltd	0 000 475	0.07
USD 8 000 000	1/2/2025 (Zero Coupon) Powerlong Real Estate	10,032,500	0.29	USD 6 355 000	9.15% 8/3/2022 Zhenro Properties Group Ltd	2,300,475	0.07
000 0,000,000	Holdings Ltd 6.95%			000 0,000,000	9.15% 6/5/2023*	6,561,013	0.19
	23/7/2023	7,955,000	0.23			822,889,707	24.20
USD 21,050,000	QNB Finance Ltd 2.75% 12/2/2027	21,142,094	0.62		China		
USD 3,730,000	Redco Properties Group Ltd	21,142,054	0.02	USD 15,000,000	Bank of China Ltd 5%		
	11.5% 8/12/2020	3,725,337	0.11		13/11/2024	16,633,594	0.49
USD 6,000,000	Redsun Properties Group Ltd	E 050 050	0.17	USD 8,470,000	China Construction Bank Corp FRN 27/2/2029	9,064,223	0.27
USD 5 803 000	9.7% 16/4/2023 Redsun Properties Group Ltd	5,959,050	0.17	CNY 117.400.000	China Development Bank	9,004,223	0.27
002 0,000,000	9.95% 11/4/2022	5,882,791	0.17		3.45% 20/9/2029	17,139,177	0.50
USD 2,850,000	Redsun Properties Group Ltd			CNY 17,810,000	China Government Bond	0.005.450	0.00
1160 3 630 000	10.5% 3/10/2022* Ronshine China Holdings Ltd	2,907,000	0.09	CNY 106 360 000	3.12% 5/12/2026 China Government Bond 3.13%	2,605,158	0.08
03D 2,030,000	8.1% 9/6/2023*	2,696,355	0.08	0141 100,000,000	21/11/2029	15,730,429	0.46
USD 5,260,000	Ronshine China Holdings Ltd	,,		CNY 140,000,000	China Government Bond 3.86%		
LIOD # coc cos	8.75% 25/10/2022*	5,496,700	0.16	HOD 6 400 000	22/7/2049	21,859,472	0.64
USD 5,080,000	Ronshine China Holdings Ltd 8.95% 22/1/2023	5,380,054	0.16	000,000,000	Guangxi Financial Investment Group Co Ltd 5.75%		
USD 3,887.000	Ronshine China Holdings Ltd	5,360,034	0.10		23/1/2021	5,808,462	0.17
,,	10.5% 1/3/2022	4,171,844	0.12	USD 6,397,000	Huachen Energy Co Ltd		
USD 10,000,000	Semiconductor Manufacturing			1100 15 000 000	(Defaulted) 6.625% 18/5/2020	2,627,768	80.0
	International Corp 2.693% 27/2/2025	10,009,848	0.29	15,000,000 עפט	Industrial & Commercial Bank of China Ltd 4.875%		
		10,000,040	0.20		21/9/2025*	16,828,125	0.49

 $<sup>\</sup>ensuremath{^{\star}}\xspace$  All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Asset
11SD 6 432 000	Inner Mongolia High-Grade			118D 4 000 000	Bharti Airtel Ltd 4.375%		
030 0,432,000	High Way Construction And Development Co Ltd 4.375%				10/6/2025* Delhi International Airport Ltd	4,210,440	0.1
USD 12,415,000	4/12/2020 Lanzhou City Development	6,427,240	0.19	, ,	6.45% 4/6/2029* Future Retail Ltd 5.6%	4,567,500	0.1
, ,	Investment Co Ltd 4.15% 15/11/2022	12,461,556	0.37		22/1/2025* India Government Bond	26,616,375	0.7
USD 6,139,000	Union Life Insurance Co Ltd 3% 19/9/2021*	4,958,777	0.15	USD 4,000,000	7.27% 8/4/2026 Indian Oil Corp Ltd 4.75%	69,166,378	2.0
USD 7,068,000	Zhongyuan Asset Management Co Ltd 4.2% 29/11/2022	6,939,893	0.20	INR 582,000,000	16/1/2024 Indian Railway Finance Corp	4,318,750	0.1
		139,083,874	4.09	USD 8 300 000	Ltd 8.45% 4/12/2028 Manappuram Finance Ltd	8,717,302	0.2
USD 12,200,000	France BNP Paribas SA FRN				5.9% 13/1/2023 Muthoot Finance Ltd 4.4%	8,452,844	0.2
	25/2/2030 (Perpetual)*	11,685,465	0.34		2/9/2023	6,703,016	0.2
USD 6 095 000	Hong Kong Bank of East Asia Ltd/The				NHPC Ltd 8.12% 22/3/2029 Power Finance Corp Ltd 3.75%	7,621,946	0.2
, ,	FRN 19/9/2024 (Perpetual) China City Construction	6,384,512	0.19	USD 12,224,000	18/6/2024 Power Finance Corp Ltd 3.75%	4,891,270	0.1
,,,,,,,	International Co Ltd (Defaulted) 5.35% 3/7/2017	25,655	0.00	USD 9,193,000	6/12/2027 Power Finance Corp Ltd 3.95%	12,338,753	0.3
	CITIC Ltd 2.85% 25/2/2030* CITIC Ltd 4% 11/1/2028	13,820,580 5,535,156	0.41 0.16	USD 10,000,000	23/4/2030* Reliance Industries Ltd 4.125%	9,426,562	0.2
	CNAC HK Finbridge Co Ltd 4.625% 14/3/2023	9,961,335	0.29	USD 6,000,000	28/1/2025 ReNew Power Pvt Ltd 6.45%	10,806,250	0.3
USD 11,463,000	CNAC HK Finbridge Co Ltd 4.875% 14/3/2025	12,784,827	0.38	USD 5,000,000	27/9/2022 ReNew Power Synthetic 6.67%	6,201,563	0.
USD 29,330,000	CNAC HK Synbridge Co Ltd		0.07		12/3/2024*	5,211,975 236,758,362	0. 6.
USD 15,000,000	5% 5/5/2020 CRCC Chengan Ltd FRN	29,529,884	0.87		Indonesia	230,730,302	0.
USD 9,165,000	27/6/2024 (Perpetual)* GLP China Holdings Ltd	15,337,500	0.45	USD 8,155,000	Bank Mandiri Persero Tbk PT 3.75% 11/4/2024	8,571,965	0.:
USD 5,000,000	4.974% 26/2/2024 ICBCIL Finance Co Ltd	9,860,967	0.29	USD 9,655,000	Bank Tabungan Negara Persero Tbk PT 4.2% 23/1/2025	9,891,274	0.2
USD 6,000,000	3.625% 15/11/2027* Shanhai Hong Kong	5,372,000	0.16	USD 12,500,000	Indonesia Government International Bond 3.85%	0,001,271	0
	International Investments Ltd 3.875% 20/4/2020	6,000,938	0.18	USD 10.000.000	18/7/2027 Indonesia Government	13,509,766	0.4
, ,	Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027*	8,895,595	0.26		International Bond 4.1% 24/4/2028	11,040,625	0.
USD 4,300,000	Viva Incubator Investment Management Ltd 2.5%			USD 5,000,000	Indonesia Government International Bond 4.35%	, ,	
USD 6,420,000	11/2/2025 Wanda Group Overseas Ltd	4,165,625	0.12	USD 15 000 000	8/1/2027 Indonesia Government	5,550,781	0.
USD 7,165,000	7.5% 24/7/2022 Yango Justice International Ltd	6,195,300	0.18		International Bond 4.35% 11/1/2048	17,025,450	0.
USD 7,120,000	8.25% 25/11/2023 Yango Justice International Ltd	7,165,000	0.21	USD 25,000,000	Indonesia Government	17,020,100	0.
USD 8,100,000	9.25% 15/4/2023* Yango Justice International Ltd	7,231,250	0.21	LISD 40 000 000	International Bond 4.75% 8/1/2026 Indonesia Government	28,136,719	0.
USD 2,200,000	10% 12/2/2023 Yango Justice International Ltd	8,482,219	0.25	030 10,000,000	International Bond 4.75% 11/2/2029*	11,696,108	0
	10.25% 18/3/2022*	2,282,500	0.07	USD 7,975,000	Indonesia Government	11,090,108	0.
	lu di a	159,030,843	4.68		International Bond 4.75% 18/7/2047	9,605,509	0.
USD 10,951,000	India Adani Electricity Mumbai Ltd 3.949% 12/2/2030	11,055,117	0.33	USD 10,000,000	Indonesia Government International Bond 5.125%	,,	
USD 6,561,000	Adani Renewable Energy RJ Ltd/Kodangal Solar Parks Pvt	11,000,117	0.55	USD 9,000,000	15/1/2045* Indonesia Government	12,499,575	0.
	Ltd/Wardha Solar Maharash 4.625% 15/10/2039*	6,682,313	0.20	USD 10 000 000	International Bond 5.25% 8/1/2047 Indonesia Government	11,557,665	0.
	Adani Transmission Ltd 4% 3/8/2026	7,285,267	0.21	10,000,000	International Bond 6.75% 15/1/2044	14,979,325	0.
USD 10,902,000	Adani Transmission Ltd 4.25% 21/5/2036*	11,183,379	0.33	USD 11,900,000	Pertamina Persero PT 3.1% 21/1/2030*	11,979,480	0.
	Bharat Petroleum Corp Ltd				Z 1/ 1/2000	11,373,400	U.

 $<sup>\</sup>ensuremath{^{\star}}\xspace$  All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
_	Pertamina Persero PT 4.7%	(005)	7100010		•	(005)	1,00010
05D 5,225,000	30/7/2049	5,823,050	0.17	050 3,960,000	Mongolian Mortgage Corp Hfc LLC 9.75% 29/1/2022*	3,864,129	0.11
USD 7,000,000	Pertamina Persero PT 6.45%	0.040.000	0.07			14,511,942	0.43
USD 10,000,000	30/5/2044 Pertamina Persero PT 6.5% 7/11/2048*	9,342,690	0.27	USD 4,000,000	Netherlands Bharti Airtel International		
USD 8,000,000	Perusahaan Listrik Negara PT				Netherlands BV 5.35% 20/5/2024*	4 2 4 0 4 0 0	0.40
USD 4,167,000	4.125% 15/5/2027 Perusahaan Listrik Negara PT 4.875% 17/7/2049	8,597,500 4,640,673	0.25	USD 10,000,000	Equate Petrochemical BV 4.25% 3/11/2026	4,340,180 10,806,250	0.13
USD 15,000,000	Perusahaan Listrik Negara PT			USD 8,025,000	MDGH - GMTN BV 3.7%		
USD 13,000,000	6.25% 25/1/2049* Perusahaan Penerbit SBSN	19,959,038	0.59	USD 6,845,000	7/11/2049 Mong Duong Finance Holdings BV 5.125% 7/5/2029	8,576,719	0.25 0.21
USD 19.850.000	Indonesia III 4.15% 29/3/2027 Perusahaan Penerbit SBSN	14,220,781	0.42		BV 5.125% 1/5/2029	7,105,965 30,829,114	0.21
. ,	Indonesia III 4.4% 1/3/2028	22,116,076	0.65		Pakistan	30,629,114	0.91
USD 12,000,000	Perusahaan Penerbit SBSN Indonesia III 4.45% 20/2/2029*	13,489,620	0.40	USD 5,000,000	Pakistan Government		
USD 15,000,000	Perusahaan Penerbit SBSN Indonesia III 4.55% 29/3/2026	16,717,969	0.49		International Bond 6.875% 5/12/2027	5,276,050	0.15
		317,798,574	9.34	USD 4,700,000	Pakistan Government		
	Japan				International Bond 8.25% 15/4/2024	5,292,153	0.16
USD 13,187,000	Asahi Mutual Life Insurance Co					10,568,203	0.31
USD 4 100 000	FRN 5/9/2023 (Perpetual) Nippon Life Insurance Co FRN	14,453,555	0.42		Philippines		
	23/1/2050*	4,228,125	0.12	USD 5,000,000	Philippine Government International Bond 3%		
JPY 200,000,000	SBI Holdings Inc/Japan 13/9/2023 (Zero Coupon)	1,871,272	0.06		1/2/2028	5,350,000	0.16
	10/0/2020 (E0/0 Coupon)	20,552,952	0.60	USD 6,000,000	Philippine Government International Bond 3.75%		
USD 6,729,553	Luxembourg Dragon Aviation Finance			USD 5,000,000	14/1/2029* Philippine Government	6,846,563	0.20
	Luxembourg SA 4% 28/11/2022	6,892,408	0.20		International Bond 5.5% 30/3/2026*	6,008,594	0.18
	Macau			USD 2,000,000	Philippine Government International Bond 6.375%		
USD 14,200,000	Luso International Banking Ltd FRN 28/12/2027	14,691,400	0.43		15/1/2032	2,821,250	0.08
		14,031,400	0.43	USD 5,000,000	Philippine Government International Bond 6.375%		
USD 15,600,000	<b>Malaysia</b> 1MDB Energy Ltd 5.99% 11/5/2022*	16,302,000	0.48	USD 5.000.000	23/10/2034 Philippine Government	7,411,737	0.22
USD 10,560,000	Cindai Capital Ltd 8/2/2023	10,302,000	0.40	.,,	International Bond 7.75%	/	
USD 7 000 000	(Zero Coupon) RHB Bank Bhd 3.766%	10,656,555	0.32	USD 11.000.000	14/1/2031 Philippine Government	7,603,150	0.22
03D 7,000,000	19/2/2024	7,491,448	0.22		International Bond 9.5%		
USD 6,700,000	TNB Global Ventures Capital Bhd 4.851% 1/11/2028*	7 020 773	0.23	USD 12,000,000	2/2/2030 Philippine National Bank 3.28%	18,050,312	0.53
	DING 7.001/0 1/11/2020	7,920,773 42,370,776	1.25		27/9/2024	12,405,000	0.36
	Maldives	,. ,,		USD 12,000,000	Rizal Commercial Banking Corp 3% 11/9/2024	12,165,000	0.36
USD 7,353,000	Republic of Maldives Ministry					78,661,606	2.31
	of Finance and Treasury Bond 7% 7/6/2022	7,200,425	0.21		Singapore		
	Mauritius				Alam Synergy Pte Ltd 11.5% 22/4/2021*	3,278,971	0.10
	Neerg Energy Ltd 6% 13/2/2022 Network i2i Ltd FRN 15/1/2025	7,111,737	0.21		APL Realty Holdings Pte Ltd 5.95% 2/6/2024	6,546,360	0.19
USD 6,400,000	(Perpetual)* Network i2i Ltd FRN 15/1/2025	7,985,000	0.23	USD 3,000,000	Bakrie Telecom Pte Ltd (Restricted) (Defaulted)		
	(Perpetual)	6,388,000	0.19	LICD 40 700 000	11.5% 7/5/2015	37,500	0.00
		21,484,737	0.63		BOC Aviation Ltd 3% 11/9/2029 BPRL International Singapore	16,960,938	0.50
USD 6,000,000	<b>Mongolia</b> Mongolia Government				Pte Ltd 4.375% 18/1/2027 COSL Singapore Capital Ltd	5,337,500	0.16
	International Bond 10.875% 6/4/2021*	6,394,688	0.19		4.5% 30/7/2025 DBS Group Holdings Ltd FRN	11,140,625	0.33
USD 5,000,000	Mongolian Mining Corp/Energy Resources LLC 9.25%				27/2/2025 (Perpetual) Global Prime Capital Pte Ltd	15,679,575	0.46
				U.S.L. 17 OUU UUU	Giodai Fiiiie Gabilai Ple Lla		

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
, ,	GLP Pte Ltd 3.875% 4/6/2025 JGC Ventures Pte Ltd 10.75%	4,187,500	0.12	USD 6,400,000	Taiwan Innolux Corp 22/1/2025		
USD 4.800.000	30/8/2021 Jubilant Pharma Ltd/SG 6%	7,560,000	0.22		(Zero Coupon)	6,221,356	0.18
	5/3/2024* LLPL Capital Pte Ltd 6.875%	4,996,836	0.15	USD 23,000,000	<b>Thailand</b> Bangkok Bank PCL/Hong Kong		
	4/2/2039* Medco Bell Pte Ltd 6.375%	23,799,969	0.70	USD 15,140,000	FRN 25/9/2034 Kasikornbank PCL/Hong Kong	23,862,500	0.70
	30/1/2027	7,999,104	0.23	USD 10.000.000	FRN 2/10/2031 Minor International PCL FRN	15,535,059	0.46
030 6,965,000	PSA Treasury Pte Ltd 2.125% 5/9/2029	9,144,131	0.27	, ,	4/12/2021 (Perpetual) Siam Commercial Bank PCL/	10,309,971	0.30
	O a settle Manna	129,519,409	3.81	000 0,000,000	Cayman Islands 4.4% 11/2/2029	7,614,523	0.22
USD 14,850,000	South Korea Hanwha Total Petrochemical			USD 1,900,000	Singha Estate PCL 2%		
USD 5,970,000	Co Ltd 3.875% 23/1/2024 Heungkuk Life Insurance Co Ltd FRN 9/11/2022	15,728,138	0.46	USD 12,000,000	20/7/2022 TMB Bank PCL/Cayman Islands FRN 2/12/2024	1,871,129	0.06
	(Perpetual)	6,021,842	0.18		(Perpetual)	12,060,000	0.3
USD 7,300,000	KDB Life Insurance Co Ltd FRN 21/5/2023 (Perpetual)		0.22			71,253,182	2.0
USD 15,800,000	Kookmin Bank FRN 2/7/2024	7,409,500		USD 5 000 000	United Arab Emirates Abu Dhabi Crude Oil Pipeline		
USD 11,460,000	(Perpetual) Korea South-East Power Co	16,328,313	0.48	, ,	LLC 4.6% 2/11/2047 Abu Dhabi Government	5,887,500	0.1
USD 6,000,000	Ltd 2.125% 3/2/2025* LG Chem Ltd 16/4/2021	11,656,357	0.34	332 3,000,000	International Bond 3.125% 30/9/2049	8,685,938	0.2
USD 30,000,000	(Zero Coupon) LG Chem Ltd 3.625%	6,087,591	0.18	USD 11,500,000	Emirates NBD Bank PJSC FRN 20/3/2025 (Perpetual)		0.30
LISD 1 000 000	15/4/2029* LG Display Co Ltd 1.5%	32,211,225	0.95		20/3/2023 (i elpetual)	26,819,141	0.7
	22/8/2024 Shinhan Financial Group Co	1,052,969	0.03		United Kingdom	20,019,141	0.7
	Ltd FRN 13/8/2023 (Perpetual)*	9,847,906	0.29	USD 4,000,000	Vedanta Resources Finance II Plc 8% 23/4/2023*	3,765,000	0.1
USD 9,075,000	Shinhan Financial Group Co Ltd FRN 5/2/2030	9,466,359	0.28	USD 10.000.000	United States CNOOC Finance 2015 USA		
USD 5,110,000	Shinsegae Inc FRN 8/5/2045*	5,117,186	0.15 3.56	, ,	LLC 4.375% 2/5/2028 Hyundai Capital America	11,553,125	0.34
	Sri Lanka	120,927,386	3.50		3.5% 2/11/2026	16,394,596	0.4
USD 12,375,000	Sri Lanka Government					27,947,721	0.82
	International Bond 5.75% 18/4/2023	12,377,104	0.36	USD 6,322,000	<b>Vietnam</b> No Va Land Investment Group		
USD 8,000,000	Sri Lanka Government International Bond 6.2%			USD 3,800,000	Corp 5.5% 27/4/2023 Vinpearl JSC 3.5% 14/6/2023	6,037,510 3,969,271	0.1 0.1
116D 8 000 000	11/5/2027	7,323,660	0.22			10,006,781	0.2
000,000,000,000	Sri Lanka Government International Bond 6.825%	E 0 12 25 =	c :-	Total Bonds		3,187,675,382	93.7
USD 4,775,000	18/7/2026 Sri Lanka Government International Bond 6.85%	5,842,935	0.17	Total Transferable Se Market Instruments A Official Stock Exchan-	dmitted to an		
USD 6,000,000	14/3/2024 Sri Lanka Government	4,889,348	0.14	Dealt in on Another R Total Portfolio	0	3,187,675,382 3,187,675,382	93.7 93.7
	International Bond 6.85% 3/11/2025	5,956,035	0.18	Other Net Assets		213,371,553	6.2
USD 6,500,000	SriLankan Airlines Ltd 7% 25/6/2024	6,400,111	0.19	Total Net Assets (USI	0)	3,401,046,935	100.0
				1			

<sup>\*</sup> All or a portion of this security represents a security on loan.

### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

					Maturity	Unrealised appreciation/ (depreciation)
Curre	ency Purchases	Curr	ency Sales	Counterparty	date	USD
IDR	315,840,000,000	USD	21,782,069	Bank of America	13/3/2020	94,618
IDR	230,000,000,000	USD	16,395,782	Goldman Sachs	13/3/2020	(464,811)
USD	10,169,346	CNH	71,100,000	Bank of America	13/3/2020	3,236
USD	22,880,677	CNH	160,000,000	Goldman Sachs	13/3/2020	3,355
USD	22,385,664	CNH	156,464,596	HSBC Bank Plc	13/3/2020	13,845
USD	4,263,108	EUR	3,900,000	Barclays	13/3/2020	(16,992)
USD	4,511,271	EUR	4,100,000	UBS	13/3/2020	11,680
USD	6,604,770	HKD	51,281,610	Citibank	13/3/2020	25,169
USD	44,076,210	IDR	605,607,121,137	Goldman Sachs	13/3/2020	2,128,777
USD	44,214,581	IDR	605,607,120,000	Bank of America	13/3/2020	2,267,149
USD	21,854,222	INR	1,565,855,025	Goldman Sachs	13/3/2020	223,734
USD	24,748,909	INR	1,771,465,000	Bank of America	13/3/2020	278,155
USD	24,745,854	INR	1,771,370,014	HSBC Bank Plc	13/3/2020	276,413
USD	17,999,973	INR	1,286,323,077	Citibank	13/3/2020	230,898
USD	1,879,632	JPY	206,286,798	Goldman Sachs	13/3/2020	(24,192)
USD	30,635,393	MYR	130,133,925	Goldman Sachs	16/4/2020	(183,442)
Net u	ınrealised apprecia	ation				4,867,592
AUD	Hedged Share CI	ass				
AUD	259,353,874	USD	174,063,167	BNY Mellon	13/3/2020	(5,196,130)
USD	3,552,298	AUD	5,350,397	BNY Mellon	13/3/2020	68,628
Net u	ınrealised deprecia	ation				(5,127,502)
CAD	Hedged Share CI	ass				
CAD	87,320,676	USD	65,708,689	BNY Mellon	13/3/2020	(750,397)
USD	1,437,186	CAD	1,904,640	BNY Mellon	13/3/2020	20,314
Net u	ınrealised deprecia	ation				(730,083)
CNH	Hedged Share CI	ass				
CNY	338,769,073	USD	48,507,634	BNY Mellon	13/3/2020	(69,348)
USD	250,216	CNY	1,762,070	BNY Mellon	13/3/2020	(1,731)
Net u	inrealised deprecia	ation				(71,079)

## Open Forward Foreign Exchange Contracts as at 29 February 2020

				•		Unrealised appreciation/ (depreciation)
Curren	cy Purchases edged Share Cl		y Sales	Counterparty	date	USD
EUR		USD	070 000 007	BNY Mellon	13/3/2020	4.050.000
USD	247,219,902 9,939,566	EUR	270,260,697 9,128,731	BNY Mellon	13/3/2020	1,052,933
			9,120,731	DINT IVIEIIOII	13/3/2020	(78,815)
	realised apprecia					974,118
	edged Share Cl					
GBP	115,641,338	USD	149,640,939	BNY Mellon	13/3/2020	(1,311,688)
USD	880,742	GBP	679,414	BNY Mellon	13/3/2020	9,280
Net un	realised deprecia	ation				(1,302,408)
HKD H	edged Share Cl	ass				
HKD	2,496,113,090	USD	321,470,002	BNY Mellon	13/3/2020	(1,210,363)
USD	6,623,445	HKD	51,508,761	BNY Mellon	13/3/2020	14,699
Net un	realised deprecia	ation				(1,195,664)
NZD H	edged Share Cl	ass				
NZD	81,462,167	USD	52,098,844	BNY Mellon	13/3/2020	(1,260,718)
USD	713,423	NZD	1,126,781	BNY Mellon	13/3/2020	10,233
Net un	realised deprecia	ation				(1,250,485)
SGD H	ledged Share Cl	ass				
SGD	364,681,492	USD	262,866,421	BNY Mellon	13/3/2020	(1,529,844)
USD	919,281	SGD	1,281,061	BNY Mellon	13/3/2020	1,253
Net un	realised deprecia	ation				(1,528,591)
ZAR H	edged Share Cl	ass				
USD	287,815	ZAR	4,309,016	BNY Mellon	13/3/2020	12,776
ZAR	177,547,336	USD	11,874,391	BNY Mellon	13/3/2020	(541,790)
Net un	realised deprecia	ation				(529,014)
Total ne	et unrealised depr	reciation				(5,893,116)

#### Open Exchange Traded Futures Contracts as at 29 February 2020

				Unrealised appreciation/
Number of contracts	Currency	Contract/ Description	Expiration date	(depreciation) USD
1,933	USD	US Treasury 2 Year Note (CBT)	June 2020	2,426,359
561	USD	US Treasury 5 Year Note (CBT)	June 2020	705,908
267	USD	US Long Bond (CBT)	June 2020	1,005,406
101	USD	US Ultra Bond (CBT)	June 2020	543,657
(843)	USD	US Treasury 10 Year Note (CBT)	June 2020	(1,547,690)
(1,409)	USD	US Ultra 10 Year Note	June 2020	(3,522,500)
Total				(388,860)

#### Swaps as at 29 February 2020

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	JPY 1,230,769,230	Fund receives default protection on ITRAXX.JPN.25.V1;				
		and pays Fixed 1%	Bank of America	20/6/2021	(104,082)	(135,070)
CDS	JPY 769,230,770	Fund receives default protection on ITRAXX.JPN.25.V1;			()	
		and pays Fixed 1%	Bank of America	20/6/2021	(63,889)	(84,419)
CDS	JPY 461,538,462	Fund receives default protection on ITRAXX.JPN.25.V1;				
		and pays Fixed 1%	Barclays	20/6/2021	(38,004)	(50,651)
CDS	USD (10,000,000)	Fund provides default protection on PCCW-HKT Telephone Ltd; and receives Fixed 1%	BNP Paribas	20/6/2020	138.528	28.225
CDC	EUD 000 000		BINP Palibas	20/0/2020	130,320	20,223
CDS	EUR 890,000	Fund receives default protection on Standard Chartered Bank; and pays Fixed 1%	BNP Paribas	20/12/2020	(10,692)	(7,107)

The notes on pages 791 to 803 form an integral part of these financial statements.

#### Swaps as at 29 February 2020

					Unrealised appreciation/	Market
Туре	Nominal Value	Description	Counterparty	Expiration date	(depreciation) USD	Value USD
CDS	EUR 1,740,000	Fund receives default protection on Standard Chartered Bank;	Gounterparty	uate	บรม	שטט
	, ,	and pays Fixed 1%	BNP Paribas	20/12/2020	(20,779)	(13,896)
CDS	, , ,	Fund provides default protection on Reliance Industries Ltd; and receives Fixed 1%	Citigroup	20/6/2020	180,032	13,207
CDS	, , , ,	Fund provides default protection on Reliance Industries Ltd; and receives Fixed 1%	Citigroup	20/6/2020	316,142	26,414
CDS	, , ,	Fund provides default protection on Hongkong Land Co Ltd; and receives Fixed 1%	Citigroup	20/9/2020	84,161	24,163
CDS	, , ,	Fund provides default protection on Hongkong Land Co Ltd; and receives Fixed 1%	Citigroup	20/9/2020	53,820	24,163
CDS	USD (10,000,000)	Fund provides default protection on PCCW-HKT Telephone Ltd; and receives Fixed 1%	Deutsche Bank	20/6/2020	124,345	28,225
CDS	, , , ,	Fund provides default protection on Reliance Industries Ltd; and receives Fixed 1%	Goldman Sachs	20/9/2020	205,890	23,326
CDS	, ,	Fund receives default protection on Standard Chartered Bank; and pays Fixed 1%	Goldman Sachs	20/12/2020	(13,153)	(10,781)
CDS	, ,	Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1%	JP Morgan	20/12/2020	(26,198)	(29,508)
CDS	, ,	Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1%	JP Morgan	20/12/2020	(40,154)	(44,705)
CDS	, ,	Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	JP Morgan	20/6/2021	(29,024)	(42,209)
CDS	JPY 769,230,770	Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	JP Morgan	20/6/2021	(62,713)	(84,419)
CDS		Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	JP Morgan	20/6/2021	(31,357)	(42,209)
CDS	,	Fund receives default protection on Standard Chartered Bank; and pays Fixed 1%	Morgan Stanley	20/12/2020	(5,563)	(3,674)
IRS	HKD 171,478,000	Fund receives Fixed 1.8525%; and pays Floating HKD HIBOR 3 Month	Credit Suisse	18/3/2025	642,962	642,962
IRS	, ,	Fund receives Fixed 1.866%; and pays Floating HKD HIBOR 3 Month	Credit Suisse	18/3/2025	673,160	673,160
IRS		Fund receives Fixed 1.87%; and pays Floating HKD HIBOR 3 Month	Credit Suisse	18/3/2025	661,575	661,575
IRS		Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.4695%	Credit Suisse	18/3/2025	(535,911)	(535,911)
IRS	, ,	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.6135%	Credit Suisse	18/3/2025	(679,745)	(679,745)
IRS	, ,	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.6485%	Credit Suisse	18/3/2025	(723,888)	(723,888)
IRS	, ,	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.654%	Credit Suisse	18/3/2025	(747,330)	(747,330)
IRS	, ,	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.656%	Credit Suisse	18/3/2025	(731,875)	(731,875)
IRS		Fund receives Fixed 1.7415%; and pays Floating HKD HIBOR 3 Month	Goldman Sachs	18/3/2025	527,521	527,521
IRS	HKD 169,763,220	Fund receives Fixed 1.7975%; and pays Floating HKD HIBOR 3 Month	Goldman Sachs	18/3/2025	578,616	578,616
Total					322,395	(715,840)

CDS: Credit Default Swaps IRS: Interest Rate Swaps

Purchased Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
103,000,000	Call	OTC USD/CNH	Bank of America	USD 7	2/3/2020	(334,615)	122,808
Total						(334,615)	122,808

Written Options as at 29 February 2020

Number of	Call/				Expiration	Unrealised appreciation	Market Value
contracts	Put	Description	Counterparty	Strike Price	date	USD	USD
(103,000,000)	Call	OTC USD/CNH	Bank of America	USD 7.15	2/3/2020	115,437	(129)
Total						115,437	(129)

### China A-Share Fund<sup>(2)</sup>

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Secu	rities and Money Market Instr	uments Ad	mitted	53,800	Gemdale Corp	110,036	1.06
	k Exchange Listing or Dealt in			29,300	Glodon Co Ltd	187,366	1.80
Regulated Market				12,300	Gree Electric Appliances Inc		
FUNDS					of Zhuhai	104,146	1.00
LONDS	looks and				Haitong Securities Co Ltd	192,063	1.84
0.000	Ireland			27,700	Henan Shuanghui Investment	404 700	4.00
3,362	BlackRock ICS US Dollar Liquid	220 242	2.02	404 700	& Development Co Ltd	134,703	1.29
	Environmentally Aware Fund <sup>~</sup>	336,342	3.23		Huatai Securities Co Ltd Industrial & Commercial Bank	269,825	2.59
Total Funds		336,342	3.23	200,300	of China Ltd	201.867	1.94
	- (			119 800	Industrial Bank Co Ltd	296,258	2.85
COMMON STOCK				1	Jiangsu Changshu Rural	230,230	2.00
	China			101,000	Commercial Bank Co Ltd	175,228	1.68
-,	Air China Ltd	123,770	1.19	25.300	Jiangsu Hengli Hydraulic Co Ltd	209,878	2.02
,	Aisino Corp	214,002	2.06		Jinyu Bio-Technology Co Ltd	179,514	1.72
	Aluminum Corp of China Ltd	123,202	1.18		Kweichow Moutai Co Ltd	650,071	6.25
	Anhui Conch Cement Co Ltd	324,843	3.12	446,400	Maanshan Iron & Steel Co Ltd	176,857	1.70
4,300	Asymchem Laboratories	440 407	4.00	63,400	Midea Group Co Ltd	481,052	4.62
217 200	Tianjin Co Ltd Bank of China Ltd	110,137 161.057	1.06 1.55	78,100	Ping An Insurance Group Co		
,	BBMG Corp	163,061	1.55		of China Ltd	868,163	8.34
,	Beijing New Building	163,061	1.57	111,600	Poly Developments and		
12,200	Materials Plc	260,229	2.50		Holdings Group Co Ltd	258,421	2.48
53 900	Beijing Oriental Yuhong	200,229	2.50	1	Sany Heavy Industry Co Ltd	287,937	2.77
00,000	Waterproof Technology			5,300	Shenzhen Mindray Bio-Medical		
	Co Ltd	239.446	2.30		Electronics Co Ltd	181,172	1.74
264.900	BOE Technology Group Co Ltd	185.650	1.78		Spring Airlines Co Ltd	143,588	1.38
	China Construction Bank Corp	218,102	2.10		Wuliangye Yibin Co Ltd Zhejiang Huace Film & TV	277,709	2.67
203,000	China Eastern Airlines Corp Ltd	131,816	1.27	120,300	Co Ltd	135,584	1.30
89,000	China International Marine			57.433	Zhejiang Weixing New Building	130,364	1.30
	Containers Group Co Ltd	101,835	0.98	37,400	Materials Co Ltd	97,424	0.94
30,900	China Life Insurance Co Ltd	130,155	1.25	325 400	Zoomlion Heavy Industry	07,121	0.01
,	China Merchants Bank Co Ltd	437,791	4.21	020,100	Science and Technology		
	China Oilfield Services Ltd	100,426	0.96		Co Ltd	292,277	2.81
191,600	China Petroleum &					10,171,454	97.72
00.400	Chemical Corp	126,058	1.21				
62,400	China Railway Construction	0.4.700	0.04	Total Common Stocks	s (Shares)	10,171,454	97.72
25 200	Corp Ltd China Resources Sanjiu	84,786	0.81	Total Transferable Se	curities and Money		
33,300	Medical & Pharmaceutical			Market Instruments A	dmitted to an		
	Co Ltd	165,602	1.59	Official Stock Exchan	ge Listing or		
199 400	China State Construction	100,002	1.00	Dealt in on Another R	egulated Market	10,507,796	100.95
109,400	Engineering Corp Ltd	153,150	1.47	Total Portfolio		10,507,796	100.95
98 900	China Yangtze Power Co Ltd	240.895	2.31			. ,	
	CITIC Securities Co Ltd	294,521	2.83	Other Net Liabilities		(99,169)	(0.95)
,	Foxconn Industrial Internet	- ,		Total Net Assets (USI	D)	10,408,627	100.00
-,	Co Ltd	169,781	1.63		,	-,,-	

 $<sup>\</sup>tilde{\ }$  Investment in connected party fund, see further information in Note 11.

### China A-Share Fund<sup>(2)</sup> continued

### Sector Breakdown as at 29 February 2020

	% of Net Assets
Financials	31.18
Industrials	18.14
Consumer Staples	10.21
Materials	9.87
Information Technology	7.27
Healthcare	6.11
Consumer Discretionary	5.62
Real Estate	3.54
Investment Funds	3.23
Utilities	2.31
Energy	2.17
Communication Services	1.30
Other Net Liabilities	(0.95)
	100.00

### China Bond Fund

Portfolio of Investments 29 February 2020

Portfolio of Inv	vestments 29 Februai	ry 2020					
		Market	% of			Market	% of
Holding	Description	Value (CNH)	Net Assets	Holding	Description	Value (CNH)	Net Assets
	rities and Money Market Inst k Exchange Listing or Dealt i			USD 500,000	Greenland Global Investment Ltd 5.6% 13/11/2022	3,417,191	0.12
Regulated Market			•	USD 600,000	Guojing Capital BVI Ltd 3.95% 11/12/2022	4,282,850	0.15
BONDS	Australia			USD 1,215,000	Hanhui International Ltd 4.37% 22/8/2022	8,590,477	0.30
USD 400,000	Santos Finance Ltd 5.25% 13/3/2029	2 427 405	0.44	USD 1,000,000	Hejun Shunze Investment Co		
	Bermuda	3,137,495	0.11	USD 1,000,000	Ltd 12% 25/4/2021 Hong Seng Ltd 9.875%	7,197,076	0.25
USD 397,210	China Singyes Solar Technologies Holdings Ltd			USD 2,000,000	27/8/2022 Huafa 2019 I Co Ltd 4.25%	6,851,861	0.24
LICD 4 500 000	6% 19/12/2022	2,360,595	0.08	USD 3,400,000	3/7/2024 Huaneng Hong Kong Capital	14,140,702	0.49
	Hopson Development Holdings Ltd 7.5% 27/6/2022	10,592,417	0.37		Ltd FRN 30/10/2022 (Perpetual)	23,912,906	0.83
HKD 1,160,847	REXLot Holdings Ltd (Restricted) (Defaulted)			USD 1,000,000	Huarong Finance 2017 Co Ltd FRN 24/1/2022 (Perpetual)	7,166,487	0.25
	4.5% 17/4/2019	885,122	0.03	USD 1,000,000	Huarong Finance 2017 Co Ltd		
	British Virgin Islands	13,838,134	0.48	USD 800,000	FRN 7/11/2022 (Perpetual) Huarong Finance 2017 Co Ltd	7,112,957	0.25
USD 340,000	Beijing Environment Bvi Co Ltd 5.3% 18/10/2021	2,460,006	0.09	USD 2,300,000	4.95% 7/11/2047* Huarong Finance 2017 Co Ltd	6,178,910	0.21
	Bi Hai Co Ltd 6.25% 5/3/2022	6,299,408	0.09	USD 1.400.000	5.5% 27/4/2047 Huarong Finance 2019 Co Ltd	19,226,723	0.67
	CCCI Treasure Ltd FRN 21/11/2024 (Perpetual)	14,007,860	0.49		3.375% 24/2/2030 Huarong Finance 2019 Co Ltd	9,780,033	0.34
USD 1,300,000	CCTI 2017 Ltd 3.625% 8/8/2022*	9,197,137	0.32		3.875% 13/11/2029	4,349,771	0.15
USD 400,000	Celestial Dynasty Ltd 4.25% 27/6/2029	2,936,838	0.10		Huarong Finance 2019 Co Ltd 4.5% 29/5/2029	14,442,438	0.50
USD 1,600,000	Chang Development International Ltd 3.9%				Joy Treasure Assets Holdings Inc 3.5% 24/9/2029	3,296,524	0.11
LICD 2 104 000	12/9/2022*	11,172,728	0.39	USD 800,000	Knight Castle Investments Ltd 7.99% 23/1/2021	3,006,429	0.10
05D 3, 194,000	Chang Development International Ltd 5.7%			USD 300,000	Leader Goal International Ltd FRN 19/1/2023 (Perpetual)	2,148,571	0.07
USD 3,200,000	8/11/2021 China Great Wall International	23,032,820	0.80	USD 1,485,000	Minmetals Bounteous Finance BVI Ltd FRN 3/9/2024	, -,-	
	Holdings IV Ltd FRN 31/7/2024 (Perpetual)	22,890,808	0.79	LISD 1 200 000	(Perpetual) New Lion Bridge Co Ltd 9.75%	10,374,620	0.36
USD 680,000	China Huadian Overseas  Development Management				10/10/2020*	8,013,041	0.28
	Co Ltd FRN 29/5/2024 (Perpetual)	4,914,069	0.17	USD 200,000	New Metro Global Ltd 6.5% 23/4/2021	1,407,037	0.05
USD 2,015,000	China Huaneng Group Hong	4,914,009	0.17	USD 850,000	New Metro Global Ltd 6.8% 5/8/2023*	5,995,664	0.21
	Kong Treasury Management Holding Ltd 3% 10/12/2029	14,871,924	0.51	USD 550,000	New Metro Global Ltd 7.5% 16/12/2021	3,922,341	0.14
USD 3,300,000	China Shandong International Economic & Technical			USD 398,000	Nuoxi Capital Ltd 7.5% 28/1/2022	652,194	0.02
USD 1,785,000	Finance 1 Ltd 4% 21/12/2020 Chinalco Capital Holdings Ltd	22,841,866	0.79	USD 500,000	Nuoxi Capital Ltd 7.875%	,	
USD 400.000	FRN 11/9/2024 (Perpetual) Chinalco Capital Holdings Ltd	12,852,630	0.45	USD 700,000	24/6/2021 NWD MTN Ltd 4.125%	1,013,796	0.03
	4.25% 21/4/2022 Chouzhou International	2,841,984	0.10	USD 855,000	18/7/2029 Prime Bloom Holdings Ltd	5,131,248	0.18
	Investment Ltd 4% 18/2/2025	36,175,028	1.25	USD 1.600.000	6.95% 5/7/2022 RongXingDa Development BVI	2,930,904	0.10
	Coastal Emerald Ltd FRN 1/8/2024 (Perpetual)*	58,856,986	2.04		Ltd 8.75% 28/1/2021 Scenery Journey Ltd 11%	11,130,778	0.39
USD 400,000	Easy Tactic Ltd 8.125% 27/2/2023	2,773,130	0.10		6/11/2020	2,849,115	0.10
USD 965,000	Easy Tactic Ltd 9.125% 28/7/2022*	6,966,262	0.24		Scenery Journey Ltd 11.5% 24/10/2022	2,744,240	0.09
USD 4,750,000	Elect Global Investments Ltd FRN 3/6/2025 (Perpetual)	33,212,542	1.15	USD 250,000	Scenery Journey Ltd 13% 6/11/2022	1,777,966	0.06
USD 500,000	Excel Capital Global Ltd FRN			USD 700,000	Scenery Journey Ltd 13.75% 6/11/2023	5,028,776	0.17
USD 300,000	17/5/2021 (Perpetual) Expand Lead Ltd 6.4%	3,591,983	0.12	USD 3,900,000	Shuifa International Holdings BVI Co Ltd 4.15% 17/9/2022*	27,267,609	0.94
USD 900,000	18/9/2021 Franshion Brilliant Ltd FRN	2,155,190	0.07	USD 1,000,000	Sino-Ocean Land Treasure Finance I Ltd 6% 30/7/2024*	7,792,462	0.27
USD 3,055,000	3/1/2023 (Perpetual)* Franshion Brilliant Ltd 4.25%	6,371,182	0.22	USD 545,000	Studio City Finance Ltd 7.25%		
	23/7/2029	22,748,003	0.79		11/2/2024	3,943,840	0.14

<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
	Tuspark Forward Ltd 7.9%	,		_	China SCE Group Holdings Ltd		
	7/3/2021* Tuspark Forward Ltd 7.95%	5,510,679	0.19		7.375% 9/4/2024 CIFI Holdings Group Co Ltd	7,128,159	0.25
,	15/8/2021 Vertex Capital Investment Ltd	1,149,260	0.04		FRN 24/8/2022 (Perpetual) CIFI Holdings Group Co Ltd	10,243,549	0.35
	4.75% 3/4/2024	7,327,685	0.25		6.45% 7/11/2024	7,105,310	0.25
	Wanda Properties Overseas Ltd 6.875% 23/7/2023*	4,276,121	0.15		Country Garden Holdings Co Ltd 5.125% 17/1/2025	3,535,106	0.12
	Xi Yang Overseas Ltd 4.3% 5/6/2024	9,179,134	0.32		Country Garden Holdings Co Ltd 5.125% 14/1/2027*	8,393,935	0.29
	Xinhu BVI Holding Co Ltd 6% 1/3/2020	9,089,203	0.31		Country Garden Holdings Co Ltd 5.625% 14/1/2030	8,452,581	0.29
USD 1,600,000	Yunnan Energy Investment Overseas Finance Co Ltd			USD 1,615,000	Country Garden Holdings Co Ltd 6.15% 17/9/2025*	11,912,624	0.41
USD 1,495,000	4.25% 14/11/2022 Yunnan Energy Investment	11,295,083	0.39	USD 500,000	Country Garden Holdings Co Ltd 7.25% 8/4/2026*	3,803,373	0.13
	Overseas Finance Co Ltd 6.25% 29/11/2021	10,896,818	0.38	USD 380,000	Fantasia Holdings Group Co Ltd 12.25% 18/10/2022	2,799,649	0.10
USD 615,000	Zhejiang Baron BVI Co Ltd 6.8% 27/8/2021	4,300,011	0.15	USD 300,000	Fantasia Holdings Group Co Ltd 15% 18/12/2021	2,312,831	0.08
USD 1,300,000	Zhongyuan Sincere Investment Co Ltd 4.25% 28/6/2024	9,383,182	0.32	USD 200,000	FWD Ltd FRN 1/2/2023 (Perpetual)	1,363,380	0.05
	00 Ltd 4.2370 20/0/2024	642,655,097	22.26	USD 1,200,000	Hilong Holding Ltd 8.25% 26/9/2022	8,409,698	0.29
1160 3 300 000	Cayman Islands AAC Technologies Holdings Inc			USD 400,000	Jingrui Holdings Ltd 9.45%		
	3% 27/11/2024	15,501,898	0.54	USD 700,000	23/4/2021 Jingrui Holdings Ltd 13%	2,723,265	0.09
	Agile Group Holdings Ltd FRN 11/10/2021	5,032,678	0.17	USD 300,000	31/7/2020* Kaisa Group Holdings Ltd	4,942,363	0.17
	Agile Group Holdings Ltd FRN 7/3/2023 (Perpetual)	1,417,858	0.05	USD 800,000	8.5% 30/6/2022 Kaisa Group Holdings Ltd	2,090,508	0.07
	Agile Group Holdings Ltd FRN 4/12/2023 (Perpetual)*	7,358,759	0.25	USD 600,000	9.375% 30/6/2024 Kaisa Group Holdings Ltd	5,227,648	0.18
USD 395,000	Agile Group Holdings Ltd FRN 25/5/2025 (Perpetual)	2,830,762	0.10	USD 900,000	11.5% 30/1/2023* Kaisa Group Holdings Ltd	4,317,050	0.15
USD 770,000	Anton Oilfield Services Group/ Hong Kong 7.5% 2/12/2022	4,949,552	0.17		11.95% 22/10/2022* Lenovo Perpetual Securities Ltd	6,647,896	0.23
USD 700,000	Boubyan Sukuk Ltd 2.593% 18/2/2025	4,906,422	0.17		FRN 16/3/2022 (Perpetual) Logan Property Holdings Co Ltd	17,757,812	0.62
USD 200,000	Central China Real Estate Ltd 6.5% 5/3/2021	1,393,116	0.05		6.9% 9/6/2024 Longfor Group Holdings Ltd	8,620,759	0.30
USD 250,000	Central China Real Estate Ltd 6.75% 8/11/2021	1,741,011	0.06		3.375% 13/4/2027 Longfor Group Holdings Ltd	2,065,609	0.07
USD 300,000	Central China Real Estate Ltd 6.875% 23/10/2020	2,102,752	0.07		3.85% 13/1/2032 Longfor Group Holdings Ltd	17,134,182	0.59
USD 755,000	Central China Real Estate Ltd 6.875% 10/2/2021	5,275,430	0.18		3.95% 16/9/2029	12,783,822	0.44
USD 800,000	Central China Real Estate Ltd				Longfor Group Holdings Ltd 4.5% 16/1/2028	4,510,954	0.16
USD 300,000	6.875% 8/8/2022 CFLD Cayman Investment Ltd	5,523,921	0.19	,	MAF Sukuk Ltd 3.933% 28/2/2030	3,750,361	0.13
USD 600,000	6.5% 21/12/2020 CFLD Cayman Investment Ltd	2,109,097	0.07		Melco Resorts Finance Ltd 5.375% 4/12/2029	1,976,571	0.07
USD 400,000	6.9% 13/1/2023 CFLD Cayman Investment Ltd	4,159,537	0.14	USD 276,000	MGM China Holdings Ltd 5.875% 15/5/2026	2,002,038	0.07
USD 335,000	8.6% 8/4/2024 CFLD Cayman Investment Ltd	2,813,612	0.10	USD 695,000	Modern Land China Co Ltd 11.8% 26/2/2022	4,853,154	0.17
USD 500,000	8.625% 28/2/2021 China Aoyuan Group Ltd 7.95%	2,397,845	0.08	USD 1,300,000	Modern Land China Co Ltd 12.85% 25/10/2021	9,225,541	0.32
USD 340,000	19/2/2023 China Evergrande Group 11.5%	3,688,119	0.13	USD 1,200,000	Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020		
	22/1/2023 China Evergrande Group 12%	2,326,661	0.08	USD 1 100 000	(Perpetual) Pearl Holding III Ltd 9.5%	8,450,337	0.29
	22/1/2024 China Hongqiao Group Ltd	3,976,080	0.14		11/12/2022	4,293,398	0.15
	7.375% 2/5/2023	6,078,405	0.21	030,000	Powerlong Real Estate Holdings Ltd 4.875%	2 420 007	0.40
	China Resources Land Ltd FRN 9/12/2024 (Perpetual)	6,418,441	0.22	USD 200,000	15/9/2021 Powerlong Real Estate	3,420,687	0.12
1,600,000 עאט	China SCE Group Holdings Ltd 7.25% 19/4/2023	11,340,529	0.39		Holdings Ltd 5.95% 19/7/2020	1,398,535	0.05

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
	-	(51111)			•	(Griff)	
USD 200,000	Powerlong Real Estate Holdings Ltd 6.95% 17/4/2021	1,413,734	0.05	CNY 5,000,000	China Aoyuan Corp Group Ltd 8% 24/7/2021	5,012,233	0.17
USD 800,000	Powerlong Real Estate Holdings Ltd 6.95%	5 504 000	0.40	CNY 1,799,000	AVIC Electromechanical Systems Co Ltd (Step-up		
USD 415,000	23/7/2023 Powerlong Real Estate Holdings Ltd 7.125%	5,561,893	0.19	CNY 10,000,000	coupon) 0.5% 27/8/2024 Beijing Grain Group Co Ltd 3.69% 11/8/2167	2,275,502 10,023,785	0.08
1105 000 000	8/11/2022	2,926,942	0.10		Car Inc 5.5% 26/4/2022	986,485	0.03
	Redco Properties Group Ltd 11.5% 8/12/2020	1,955,227	0.07	1 ' '	Car Inc 6.3% 25/4/2021 Changyuan Group Ltd FRN	6,938,400	0.24
	Redsun Properties Group Ltd 9.7% 16/4/2023	3,471,988	0.12	CNY 6,500,000	13/7/2022 Chaowei Power Co Ltd 7.98%	5,011,068	0.17
USD 1,300,000	Redsun Properties Group Ltd 9.95% 11/4/2022	9,214,180	0.32	USD 5,600,000	14/8/2020 Chengdu Communications	6,363,825	0.22
USD 215,000	Redsun Properties Group Ltd 10.5% 3/10/2022	1,533,279	0.05		Investment Group Co Ltd 4.75% 13/12/2027*	40,162,916	1.39
USD 355,000	Ronshine China Holdings Ltd		0.09	USD 4,900,000	Chengdu Tianfu New Area	40,102,310	1.00
USD 2,255,000	8.75% 25/10/2022 Ronshine China Holdings Ltd	2,593,744			Investment Group Co Ltd 4.65% 7/5/2024	35,137,198	1.22
USD 200,000	8.95% 22/1/2023 Ronshine China Holdings Ltd	16,697,517	0.58	EUR 4,400,000	Chengdu Xingcheng Investment Group Co Ltd 2.5% 20/3/2021	33,476,376	1.16
USD 300,000	11.25% 22/8/2021 Ronshine China Holdings Ltd	1,497,971	0.05	CNY 8,000,000	China Baoan Group Co Ltd 5.6% 28/3/2021	7,936,960	0.27
USD 400.000	11.5% 3/7/2020 Seazen Group Ltd 7.5%	2,150,470	0.07	CNY 10,000,000	China Forestry Group 6.86% 29/4/2024	10,192,950	0.35
	22/1/2021 Shimao Property Holdings Ltd	2,831,636	0.10	CNY 50,000,000	China Government Bond 3.86% 22/7/2049	54,570,750	1.89
	5.6% 15/7/2026	30,371,900	1.05	CNY 10,000,000	China Government Bond 4.08%		
	Sunac China Holdings Ltd 7.25% 14/6/2022	3,081,589	0.11	CNY 1,795,000	22/10/2048 China Grand Automative	11,199,631	0.39
	Sunac China Holdings Ltd 7.5% 1/2/2024*	2,816,332	0.10		Services Group Co Ltd 7.2% 20/9/2021	1,789,552	0.06
USD 300,000	Sunac China Holdings Ltd 7.95% 8/8/2022	2,183,047	0.08	CNY 10,000,000	China Merchants Group Ltd 4.28% 26/7/2168	10,315,625	0.36
USD 3,300,000	Sunrise Cayman Ltd 5.25% 11/3/2024	24,572,311	0.85	USD 400,000	China Minmetals Corp FRN 13/11/2022 (Perpetual)	2,845,183	0.10
USD 1,000,000	Tencent Holdings Ltd 4.525% 11/4/2049*	8,966,848	0.31	CNY 10,000,000	China National Bluestar Group Co Ltd 5.2% 14/10/2168	10,166,385	0.35
USD 1,000,000	Times China Holdings Ltd 6.75% 16/7/2023*	7,126,066	0.25	CNY 10,000,000	China Nonferrous Metals Co Ltd 5.3% 16/10/2167		0.35
USD 200,000	Xinyuan Real Estate Co Ltd			CNY 10,000,000	China Nuclear Engineering	10,246,550	
USD 200,000	9.875% 19/3/2020 Xinyuan Real Estate Co Ltd	1,380,161	0.05	CNY 4,500,000	Corp Ltd 4.47% 15/1/2168 China Oceanwide Holdings	10,339,280	0.36
USD 700,000	14.2% 15/10/2021 Yuzhou Properties Co Ltd 6%	1,218,109	0.04		Group Co Ltd 8.9% 13/12/2021	4,245,712	0.15
	25/10/2023 Yuzhou Properties Co Ltd	4,776,420	0.17	CNY 10,000,000	Chongqing International Logistics Hub Industry Zone		
	8.375% 30/10/2024 Yuzhou Properties Co Ltd 8.5%	4,287,727	0.15		Construction Co Ltd 6.5% 10/9/2023	10,825,360	0.37
	4/2/2023 Yuzhou Properties Co Ltd 8.5%	3,701,228	0.13	USD 1,900,000	Chongqing International	10,020,000	0.07
	26/2/2024	10,959,481	0.38		Logistics Hub Park Construction Co Ltd 3.25%		
	Zhenro Properties Group Ltd 7.875% 14/4/2024*	3,813,630	0.13	CNY 10,000,000	6/9/2021 Chongqing Longhu	13,190,815	0.46
USD 400,000	Zhenro Properties Group Ltd 8.65% 21/1/2023	2,861,945	0.10		Development Co Ltd 4.67% 19/7/2026	10,361,710	0.36
USD 500,000	Zhenro Properties Group Ltd 8.7% 3/8/2022	3,606,526	0.13	USD 3,500,000	Chongqing Nan'an Urban Construction & Development		
USD 200,000	Zhenro Properties Group Ltd 9.15% 8/3/2022	1,449,029	0.05	CNY 3 198 000	Group Co Ltd 4.5% 17/8/2026 Chongging Road & Bridge Co	24,562,697	0.85
USD 395,000	Zhenro Properties Group Ltd				Ltd 5.84% 27/4/2020	3,211,785	0.11
USD 430,000	9.15% 6/5/2023 Zhenro Properties Group Ltd	2,851,247	0.10		Country Garden Properties 6.8% 26/9/2023	10,263,200	0.36
	9.8% 20/8/2021	3,156,832 482,024,179	0.11 16.69	USD 2,000,000	Dalian Deta Holding Co Ltd 5.95% 29/7/2022	14,011,793	0.49
		,	. 3.00				

<sup>\*</sup> All or a portion of this security represents a security on loan.

Haldhan	Percentation	Market Value	% of Net	Haldhan	D. a sainting	Market Value	Net
Holding	Description	(CNH)	Assets	Holding	Description	(CNH)	Assets
CNY 500,000	Excellence Commercial Properties Co Ltd 6.64%			, ,	Jiangsu Zhongnan Construction Group Co Ltd 7% 28/8/2020	10,035,850	0.35
CNY 14,498,000	18/12/2021 Fantasia Group China Co Ltd FRN 16/9/2020	503,657 14,418,986	0.02	, ,	Jiangsu Zhongnan Construction Ltd 7.5% 14/12/2022 Jilin Provincial Expressway	8,012,880	0.28
CNY 1,000	Fuxing Huiyu Real Estate Co Ltd 6.11% 14/3/2021	971	0.00	CIVI 10,000,000	Group Co Ltd 4.78% 10/1/2024	10,411,695	0.36
CNY 2,000,000	GEM Co Ltd 6.27% 25/8/2022	1,945,920	0.07	CNY 10,000,000	Jilin Expressway Group 4.7%	,,	
	GEM Co Ltd 6.65% 21/12/2020 Gome Appliance Co Ltd FRN	2,908,890	0.10	CNY 5,000,000	29/11/2029 Jingrui Real Estate Group Co	10,409,500	0.36
CNY 6,225,000	7/1/2022 Greattown Holdings Ltd 7.88% 4/11/2020	3,979,037	0.14	USD 2,600,000	Ltd FRN 17/3/2021 Jinke Properties Group Co Ltd 8.375% 20/6/2021*	4,993,338	0.17
CNY 2,000,000	Guangdong Giant Leap Construction Co Ltd 6.9%	6,261,681	0.22	CNY 5,000,000	JX Zhenro Real Estate Development 7.5% 26/9/2021	18,655,589 5,030,900	0.65 0.17
CNY 500 000	18/12/2021 Guanghou Times Holding	2,023,840	0.07	USD 1,800,000	Kunming Rail Transit Group Co Ltd 3.9% 12/12/2024*	12,616,513	0.17
0111 000,000	Group Co Ltd 8.1% 10/12/2023	526,500	0.02	USD 3,700,000	Kunming Traffic Investment Co Ltd 6.2% 27/6/2022	26,540,254	0.92
CNY 2,125,000	Guangxi Financial Investment Group Co Ltd FRN 21/8/2023	2,100,120	0.07	USD 4,790,000	Lanzhou City Development Investment Co Ltd 4.15%		
USD 4,200,000	Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021	27,961,668	0.97	CNY 1,000,000	15/11/2022 Laobaixing Pharmacy Chain JSC (Step-up coupon) 0.2%	33,615,806	1.16
CNY 15,000,000	Guangzhou R&F Properties 7.3% 18/9/2021	15,049,800	0.52	CNY 10,000,000	29/3/2024 Legend Holdings Corp 5.5%	1,355,199	0.05
CNY 5,414,000	Guangzhou Tianjian Real Estate Development Co Ltd				21/6/2024 Lianyungang Port Group Co Ltd	10,221,600	0.35
CNY 10,000,000	FRN 28/3/2026 GZ Hejing Real Estate 6.8%	5,384,856	0.19	EUR 1,000,000	6.35% 28/2/2023 Mianyang Investment Holding	10,729,570	0.37
CNY 1,321,000	28/9/2020 Hainan Airlines Holding Co Ltd	10,046,250	0.35	CNY 10,000,000	Group Co Ltd 5% 10/9/2020 Nanjing Southeast State-owned	7,670,266	0.27
CNY 10,000,000	6.2% 24/5/2021 HBIS Group Co Ltd 6.24%	1,232,399	0.04	1100 4 000 000	Asset Investment Group Co Ltd 5.1% 8/11/2167	10,216,950	0.35
CNY 3,000,000	8/9/2167 Hefei Huatai Group Co Ltd FRN 9/11/2021	10,660,865 3,005,655	0.37	USD 4,600,000	Nanjing Yangzi State-owned Investment Group Co Ltd 4.5% 5/12/2027	32,799,604	1.14
CNY 10,000,000	Henan Energy & Chemical Industry Group Co Ltd 7.2%	3,003,033	0.10	CNY 4,500,000	Nanshan Group Co Ltd FRN 14/3/2021	4,242,573	0.15
CNY 4,000,000	6/9/2021 Hengtong Optic-electric Co Ltd	10,285,110	0.36	CNY 10,000,000	Nanshan Group Co Ltd 5.75% 12/4/2021	10,054,078	0.35
	6.2% 23/6/2020 Hongdou Group Co Ltd 5.99%	4,007,744	0.14	CNY 1,440,000	Oppein Home Group Inc 0.4% 16/8/2025	1,853,568	0.06
CNY 20,000,000	20/8/2020 Huachen Automotive Group	3,903,650	0.14	CNY 10,000,000	Order Group Co Ltd 4.7% 22/8/2023	9,979,752	0.35
	Holding Co Ltd 5.8% 20/3/2024	20,086,630	0.70	CNY 2,000,000	ORG Technology Co Ltd FRN 11/4/2021	2,000,040	0.07
USD 200,000	Huachen Energy Co Ltd (Defaulted) 6.625% 18/5/2020	574,411	0.02	CNY 10,000,000	Radiance Group Co Ltd 7.4% 28/9/2021	9,978,600	0.35
	Huadian Power International Corp Ltd 4.6% 26/6/2168	20,835,900	0.72		Realcan Pharmaceutical Group Co Ltd 6.8% 19/4/2021	8,955,585	0.31
	Huafa Industrial Co Ltd 5.5% 10/9/2168	10,315,700	0.36		Red Star Macalline Holding Group Co Ltd FRN 28/4/2021	3,991,840	0.14
CNY 3,500,000	Hunan Friendship & Apollo Holdings Co Ltd 5.7% 24/8/2021	3,516,515	0.12	CNY 2,000,000	Red Star Macalline Holding Group Co Ltd 6.2% 14/12/2022	1,993,070	0.07
CNY 10,000,000	Huzhou Communications Investment Group Co Ltd	2,212,212		CNY 950,000	Road King Junyu Real Estate 7% 9/9/2022	957,101	0.03
USD 3,315,000	4.7% 25/3/2024 Inner Mongolia High-Grade	10,479,080	0.36		Rongan Property Co Ltd 8% 7/8/2020	3,006,390	0.10
	High Way Construction And Development Co Ltd 4.375%				Seazen Holdings Co Ltd 7.43% 15/10/2021	15,114,390	0.52
CNY 10,000,000	4/12/2020 Inner Mongolia High-Grade High Way Construction And	23,160,316	0.80		Sh Power 7.5% 18/1/2021 Shaanxi Provincial Communication Construction	2,535,875	0.09
	Development Co Ltd 6.3% 23/4/2167	10,030,915	0.35	CNY 5,000,000	Group 6.5% 23/10/2167 Shandong Chenming Paper	10,845,590	0.38
CNY 10,000,000	Jiangdong Holding Group Co Ltd 4.59% 6/9/2024	10,356,692	0.36	CNY 6,500,000	Sales Co Ltd 7.28% 2/4/2023 Shandong Commercial Group	5,040,150	0.17
					Co Ltd FRN 22/4/2021	6,505,954	0.23

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
	Shandong Commercial Group			CNY 10 000 000	Yangzhou Economic &	· · · · · · · · · · · · · · · · · · ·	
	Co Ltd 3.66% 8/4/2023 Shanghai Changfeng Group Co	5,295,397	0.18	0111 10,000,000	Technological Development Zone Development Corp 7%		
CNY 10,000,000	Ltd 5.95% 24/3/2022 Shanghai Kinghill Ltd 7.5%	7,983,600	0.28	CNY 10,000,000	10/8/2168 Yantai Port Group 6.5%	10,458,560	0.36
CNY 10,000,000	27/3/2021 Shanxi Guoxin Energy Co Ltd	10,014,475	0.35	USD 2,455,000	31/10/2168 Yinchuan Tonglian Capital	10,424,150	0.36
USD 4,225,000	7.8% 12/10/2167 Shaoxing Shangyu State- owned Capital Investment Operation Co Ltd 4.18%	10,169,855	0.35	CNY 8,500,000	Investment Operation Co Ltd 3.5% 27/7/2020* Yunnan Metropolitan Construction Investment	17,097,561	0.59
CNY 10,000,000	4/12/2022 Sichuan Energy Industry Investment Group Co Ltd	29,779,922	1.03	CNY 5,000,000	Group Co Ltd 5.9% 3/5/2168 Yunnan Metropolitan Construction Investment	8,483,952	0.29
CNY 10,000,000	4.74% 31/5/2024 Sichuan Energy Industry Investment Group Co Ltd	10,425,710	0.36	CNY 10,000,000	Group Co Ltd 5.97% 26/3/2022 Yunnan Provincial Investment	5,033,318	0.17
CNY 2,000,000	4.45% 23/10/2024 Sichuan Hebang Biotechnology	10,330,950	0.36	HOD 555 000	Holdings Group Co Ltd 5.1% 7/12/2167	10,045,570	0.35
CNY 5,000,000	Co Ltd FRN 22/4/2020 Sichuan Languang Development Co Ltd 7.4%	1,997,261	0.07		Zhengzhou Real Estate Group Co Ltd 3.95% 9/10/2022 Zhengzhou Urban Construction	3,921,620	0.14
USD 1,600,000	14/9/2021 Sunshine Life Insurance Corp Ltd 4.5% 20/4/2026	5,017,525 11,046,877	0.17	USD 1,500,000	Investment Group Co Ltd 3.8% 14/11/2022* Zhengzhou Urban Construction	7,070,351	0.24
CNY 10,000,000	Suzhou New District Hi-Tech Industrial Co Ltd 6.05% 23/8/2167	10,335,155	0.36	USD 502 000	Investment Group Co Ltd 3.8% 16/1/2025 Zhongyuan Asset Management	10,513,761	0.36
CNY 3,000,000	Taizhou Sanfu Heavy Industry Group Co Ltd 7.1%				Co Ltd 4.2% 29/11/2022 Zhuzhou City Construction	3,446,215	0.12
CNY 1,500,000	17/11/2022 TF Guoxin Investment Holdings Ltd 4.68% 9/3/2020	3,030,330 1,496,460	0.10		Development Group Co Ltd 5.7% 24/5/2022	6,548,265	0.23
CNY 6,000,000	Tianrui Group Cement Co Ltd 8% 4/2/2021	5,873,640	0.20		France	,185,750,105	41.06
	Tianrui Group Co Ltd 8% 15/1/2021 Tianrui Group Co Ltd 8%	6,794,635	0.24	USD 325,000	BNP Paribas SA FRN 25/2/2030 (Perpetual)*	2,176,467	0.08
	6/2/2021 Transfar Zhilian Co Ltd 6.53%	2,070,872	0.07	USD 3,500,000	Hong Kong Caiyun International Investment	24 440 004	0.05
CNY 3,820,000	4/12/2022 Tsinghua Unigroup Co Ltd 5.2%	4,399,601	0.15	CNY 3,736,953	Ltd 5.5% 8/4/2022 China City Construction International Co Ltd	24,416,901	0.85
CNY 5,000,000	10/12/2023 Tsinghua Unigroup Co Ltd 5.6% 14/1/2021	3,802,715 4,956,300	0.13		(Defaulted) 5.35% 3/7/2017 CITIC Ltd 2.85% 25/2/2030	224,217 10,728,743	0.01 0.37
USD 1,000,000	Union Life Insurance Co Ltd 3% 19/9/2021	5,647,541	0.20		CNAC HK Finbridge Co Ltd 4.75% 19/6/2049 CNAC HK Finbridge Co Ltd	5,307,267	0.18
	UTour Group Co Ltd (Step-up coupon) 1% 1/12/2023	226,973	0.01		5.125% 14/3/2028 CRCC Chengan Ltd FRN	16,225,101	0.56
, ,	Weiqiao Aluminum & Power Co Ltd 4% 17/10/2023 Weiqiao Aluminum & Power Co	1,903,210	0.07		27/6/2024 (Perpetual) GLP China Holdings Ltd	7,149,008	0.25
	Ltd 6% 26/3/2024 Weigiao Aluminum & Power Co	4,934,275	0.17	USD 1,600,000	4.974% 26/2/2024 HBIS Group Hong Kong Co Ltd	6,055,714	0.21
	Ltd 6.3% 22/3/2021 Weiqiao Aluminum & Power Co	383,833	0.01	USD 1,300,000	3.75% 18/12/2022* Hongkong International Qingdao Co Ltd 3.9%	11,226,763	0.39
CNY 5,000,000	Ltd 6.5% 10/3/2021 Wuhan Dangdai Science & Technology Industries Group	2,685,433	0.09	USD 1,000,000	11/11/2022 Hongkong International Qingdao Co Ltd 4%	9,134,649	0.32
CNY 10,000,000	Co Ltd 5.9% 2/5/2022 Wuhan Financial Holdings Group Co Ltd 5.83%	4,988,550	0.17	USD 1,600,000	8/10/2024* Hongkong International Qingdao Co Ltd 4.25%	7,004,804	0.24
CNY 5,000,000	29/3/2168 Wuhan Zhengtong Lianhe Investment Group Co Ltd	10,403,060	0.36	USD 5,980,000	4/12/2022* Shangrao Investment Holdings International Co Ltd 4.3%	11,317,806	0.39
CNY 95,000	6% 24/3/2022 Xingtai Iron & Steel Corp Ltd FRN 31/12/2020	5,019,750 95,323	0.17	USD 1,700,000	16/1/2023 Shanhai Hong Kong	42,202,515	1.46
		,	-		International Investments Ltd 3.875% 20/4/2020*	11,887,738	0.41

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% o Ne Assets
USD 400,000	Shanhai Hong Kong				Malaysia		
	International Investments Ltd 4.1% 27/9/2022	2,800,873	0.10	USD 400,000	Cindai Capital Ltd 8/2/2023 (Zero Coupon)	2,822,249	0.1
USD 955,000	Vanke Real Estate Hong Kong Co Ltd 3.15% 12/5/2025	6,851,900	0.24	USD 1 000 000	Maldives Republic of Maldives Ministry of		
	Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027	4,490,634	0.15	030 1,000,000	Finance and Treasury Bond 7% 7/6/2022	6,846,617	0.2
	Wanda Group Overseas Ltd 7.5% 24/7/2022	15,551,801	0.54		Mongolia	0,040,017	0.2
	Yango Justice International Ltd 8.25% 25/11/2023*	5,768,148	0.20	USD 720,000	Mongolian Mortgage Corp Hfc LLC 9.75% 29/1/2022	4,912,147	0.1
	Yango Justice International Ltd 9.25% 15/4/2023	3,799,003	0.13	USD 1 100 000	Netherlands		
	Yango Justice International Ltd 9.5% 3/4/2021	6,429,710	0.22	05D 1,100,000	MDGH - GMTN BV 3.7% 7/11/2049	8,219,611	0.2
	Yango Justice International Ltd 10% 12/2/2023	4,392,969	0.15	USD 920,000	Singapore DBS Group Holdings Ltd FRN		
USD 225,000	Yango Justice International Ltd 10.25% 18/3/2022*	1,632,124	0.06	USD 500 000	27/2/2025 (Perpetual) Global Prime Capital Pte Ltd	6,440,400	0.2
		214,598,388	7.43	·	5.95% 23/1/2025*	3,509,612	0.
USD 1 225 000	India Adani Electricity Mumbai Ltd			,	JGC Ventures Pte Ltd 10.75% 30/8/2021	1,468,256	0.0
	3.949% 12/2/2030 Adani Ports & Special	8,646,256	0.30	·	LLPL Capital Pte Ltd 6.875% 4/2/2039	4,556,248	0.
000 200,000	Economic Zone Ltd 4.375% 3/7/2029	1,477,870	0.05	USD 350,000	Medco Bell Pte Ltd 6.375% 30/1/2027	2,302,889	0.0
USD 350,000	Adani Transmission Ltd 4.25%					18,277,405	0.0
USD 1,125,000	21/5/2036 Future Retail Ltd 5.6%	2,510,252	0.09	USD 200,000	South Korea Heungkuk Life Insurance Co		
USD 300,000	22/1/2025* Manappuram Finance Ltd	7,885,321	0.27	USD 200,000	Ltd FRN 9/11/2022 (Perpetual) KDB Life Insurance Co Ltd FRN		0.0
USD 400,000	5.9% 13/1/2023 Muthoot Finance Ltd 4.4% 2/9/2023	2,136,134 2,766,963	0.07	USD 500,000	21/5/2023 (Perpetual) Kookmin Bank FRN 2/7/2024	1,419,314	0.0
USD 550,000	Power Finance Corp Ltd 3.95% 23/4/2030*	3,943,131	0.10	USD 200,000	(Perpetual) Shinhan Financial Group Co	3,612,739	0.
USD 509,000	Power Finance Corp Ltd 4.5%				Ltd FRN 13/8/2023 (Perpetual)		0.0
	18/6/2029	3,754,505	0.13		Thailand	7,955,800	0.:
	Indonesia	33,120,432	1.15	USD 600,000	Bangkok Bank PCL/Hong Kong FRN 25/9/2034	4,352,330	0.
	Bank Tabungan Negara Persero Tbk PT 4.2% 23/1/2025	3,080,001	0.11	USD 500,000	Kasikornbank PCL/Hong Kong FRN 2/10/2031	3,587,067	0.
USD 225,000	Indonesia Government International Bond 5.35%					7,939,397	0.2
USD 500,000	11/2/2049* Pertamina Persero PT 3.1%	2,113,902	0.07	CNY 4 000 000	United States NutriChem 6.8% 8/11/2022	4,035,640	0.
,	21/1/2030* Pertamina Persero PT 4.175%	3,519,196	0.12	Total Bonds	140010110111 0.0 % 0/ 11/2022	2,659,077,492	92.0
,	21/1/2050 Pertamina Persero PT 4.7%	3,951,099	0.14	Total Transferable Se	,		
200,000	30/7/2049	1,558,392	0.05	Market Instruments A Official Stock Exchan	ge Listing or		
		14,222,590	0.49	Dealt in on Another R		2,659,077,492	92.0
USD 666,000	<b>Japan</b> Asahi Mutual Life Insurance Co			Total Portfolio		2,659,077,492	92.0
11SD 200 000	FRN 5/9/2023 (Perpetual) Nippon Life Insurance Co FRN	5,103,702	0.18	Other Net Assets Total Net Assets (CNI	H)	228,434,295 2,887,511,787	100.
200,000	23/1/2050	1,442,037	0.05		,	. , ,	
		6,545,739	0.23				

<sup>\*</sup> All or a portion of this security represents a security on loan.

#### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation CNH
(4)	USD	US Long Bond (CBT)	June 2020	(106,405)
(41)	USD	US Ultra 10 Year Note	June 2020	(716,649)
Total				(823,054)

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency         Purchases         Currency         Sales         Counterparty         date appreciation (depreciation)           CNH         224,076,310         USD         32,000,000         BNP Paribas         13/3/2020         273,893           CNH         5,820,221         USD         830,000         Critibank         13/3/2020         273,893           CNH         70,128,400         USD         10,000,000         JP Morgan         13/3/2020         190,145           CNH         1,640,765,102         USD         234,749,267         HSBC Bank Pic         13/3/2020         (1,030,311)           CNH         11,682,133         USD         1,700,000         RBS Pic         13/3/2020         (7,370)           USD         781,017         EUR         720,000         Bank of America         13/3/2020         (7,370)           Net unrealised depreciation         (552,498)         USD         5,328,823         EUR         4,845,804         UBS         13/3/2020         (6,740,90)           AUD Hedged Share Class           CAD Hed		L 29 Febi	<u> </u>				
CNH         224,076,310         USD         32,000,000         BNP Paribas         13/3/2020         273,893           CNH         5,820,221         USD         830,000         Citibank         13/3/2020         15,345           CNH         70,128,400         USD         10,000,000         JP Morgan         13/3/2020         190,145           CNH         5,457,228         USD         781,048         Nomura         13/3/2020         (1,030,311)           CNH         1,640,765,102         USD         234,749,67         HSBC Bank Pic         13/3/2020         (1,303,311)           CNH         11,882,133         USD         1,700,000         RBS Pic         13/3/2020         (7,370)           USD         781,017         EUR         720,000         Bank of America         13/3/2020         (75,115           Net unrealised depreciation         (552,498)         (552,498)         (64,029)         (1,076,400)           Net unrealised depreciation         (1,076,400)         (1,076,400)         (1,076,400)         (1,076,400)           Net unrealised depreciation         (359)         (1,274,600)         (1,274,600)         (1,274,600)         (1,274,600)           EUR Hedged Share Class         Class         (2,284)         (2,28						Maturity	appreciation/ (depreciation)
CNH         5,820,221         USD         830,000         Citibank         13/3/2020         15,345           CNH         70,128,400         USD         10,000,000         JP Morgan         13/3/2020         190,145           CNH         5,457,228         USD         781,048         Nomura         13/3/2020         (5,286)           CNH         1,640,765,102         USD         234,749,267         HSBC Bank Plc         13/3/2020         (1,030,311)           CNH         11,882,133         USD         1,700,000         BBS Plc         13/3/2020         (7,370)           USD         781,017         EUR         720,000         Bank of America         13/3/2020         (64,029)           USD         5,328,823         EUR         4,845,804         UBS         13/3/2020         75,115           Net unrealised depreciation         EUR         40,457,775         BNY Mellon         13/3/2020         (1,076,400)           CAD         6,744         CNY         35,449         BNY Mellon         13/3/2020         (1,076,400)           CAD         6,744         CNY         35,449         BNY Mellon         13/3/2020         (18,059)           EUR Hedged Share Class	Currenc	y Purchases	Currenc	cy Sales	Counterparty	date	CNH
CNH         70,128,400         USD         10,000,000         JP Morgan         13/3/2020         190,145           CNH         5,457,228         USD         781,048         Nomura         13/3/2020         (5,286)           CNH         1,640,765,102         USD         234,749,267         HSBC Bank Plc         13/3/2020         (7,370)           USD         781,017         EUR         720,000         RBS Plc         13/3/2020         (64,029)           USD         5,328,823         EUR         720,000         Bank of America         13/3/2020         75,115           Net unrealised depreciation         (552,498)           AUD Roded Share Class         S         USS         13/3/2020         (1,076,400)           CAD Hedged Share Class           CAD Hedged Share Class           CAD Geology Share Class           CNY         35,449         BNY Mellon         13/3/2020         (19,76,400)           CNY 2,109,733         EUR         277,222         BNY Mellon         13/3/2020         (18,059)           EUR Hedged Share Class           GBP Pedged Share Class           GBP 291,687         CNY         2,636,377         BNY Mell		224,076,310		32,000,000	BNP Paribas		273,893
CNH         5,457,228         USD         781,048         Nomura         13/3/2020         (5,286)           CNH         1,640,765,102         USD         234,749,267         HSBC Bank Plc         13/3/2020         (1,030,311)           CNH         11,882,133         USD         1,700,000         RBS Plc         13/3/2020         (7,370)           USD         781,017         EUR         720,000         Bank of America         13/3/2020         (64,029)           USD         5,328,823         EUR         4,845,804         UBS         13/3/2020         75,115           Net unrealised depreciation         (552,498)           AUD Medged Share Class         40,457,775         BNY Mellon         13/3/2020         (1,076,400)           CAD Bedged Share Class           CAD         6,744         CNY         35,449         BNY Mellon         13/3/2020         (359)           EUR Hedged Share Class           CNY         2,109,733         EUR         277,222         BNY Mellon         13/3/2020         (18,059)           EUR         17,213,956         CNY         2,636,377         BNY Mellon         13/3/2020         (19,715)           Net unrealised depreciation         (19,715) <td>•</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	•						
CNH         1,640,765,102         USD         234,749,267         HSBC Bank Pic         13/3/2020         (1,030,311)           CNH         11,882,133         USD         1,700,000         RBS Pic         13/3/2020         (7,370)           USD         781,017         EUR         720,000         Bank of America         13/3/2020         (64,029)           USD         5,328,823         EUR         4,845,804         UBS         13/3/2020         75,115           Net unrealised depreciation         (552,498)           AUD 8,648,100         CNY         40,457,775         BNY Mellon         13/3/2020         (1,076,400)           Net unrealised depreciation         (359)           EUR Hedged Share Class           CNY 2,109,733         EUR 277,222         BNY Mellon         13/3/2020         (18,059)           EUR 17,213,956         CNY         131,460,762         BNY Mellon         13/3/2020         (19,715)           GBP 494ged Share Class           GBP 291,687         CNY         2,636,377         BNY Mellon         13/3/2020         (19,715)           HKD Hedged Share Class           NZD 7,895         CNY         481,553					ŭ		
CNH         11,882,133         USD         1,700,000         RBS PIc         13/3/2020         (7,370)           USD         781,017         EUR         720,000         Bank of America         13/3/2020         (64,029)           USD         5,328,823         EUR         4,845,804         UBS         13/3/2020         75,115           Net unrealised depreciation         (552,498)           AUD         8,648,100         CNY         40,457,775         BNY Mellon         13/3/2020         (1,076,400)           CAD         6,744         CNY         35,449         BNY Mellon         13/3/2020         (359)           EUR Hedged Share Class         CNY         2,109,733         EUR         277,222         BNY Mellon         13/3/2020         (18,059)           EUR         17,213,956         CNY         131,460,762         BNY Mellon         13/3/2020         (18,059)           EUR         17,213,956         CNY         2,636,377         BNY Mellon         13/3/2020         (19,715)           HKD Hedged Share Class         HKD Pedged Share Class           BNY Mellon         13/3/2020         (1,214)           Net unrealised depreciation         (816)				•			. , ,
USD         781,017         EUR         720,000         Bank of America         13/3/2020         (64,029)           USD         5,328,823         EUR         4,845,804         UBS         13/3/2020         75,115           Net unrealised depreciation         (552,498)           AUD         8,648,100         CNY         40,457,775         BNY Mellon         13/3/2020         (1,076,400)           CAD Hedged Share Class           CAD         6,744         CNY         35,449         BNY Mellon         13/3/2020         (359)           EUR Hedged Share Class           CNY         2,109,733         EUR         277,222         BNY Mellon         13/3/2020         (18,059)           EUR         17,213,956         CNY         131,460,762         BNY Mellon         13/3/2020         (19,715)           Ret unrealised appreciation         645,483         6BP Hedged Share Class         (19,715)         645,483           GBP Age 291,687         CNY         2,636,377         BNY Mellon         13/3/2020         (19,715)           Net unrealised depreciation         (19,715)         (19,715)         (19,715)         (19,715)         (19,715)           NED Hedged Share Class         NZD         7,895							
USD   5,328,823   EUR   4,845,804   UBS   13/3/2020   75,115     Net unrealised depreciation   (552,498)     AUD   Hedged Share Class     AUD   8,648,100   CNY   40,457,775   BNY Mellon   13/3/2020   (1,076,400)     Net unrealised depreciation   (1,076,400)     CAD Hedged Share Class     CAD   6,744   CNY   35,449   BNY Mellon   13/3/2020   (359)     Net unrealised depreciation   (359)     EUR Hedged Share Class     CNY   2,109,733   EUR   277,222   BNY Mellon   13/3/2020   (18,059)     EUR   17,213,956   CNY   131,460,762   BNY Mellon   13/3/2020   663,542     Net unrealised appreciation   645,483     GBP   Hedged Share Class     GBP   291,687   CNY   2,636,377   BNY Mellon   13/3/2020   (19,715)     Net unrealised depreciation   (19,715)     HKD   Hedged Share Class     HKD   535,297   CNY   481,553   BNY Mellon   13/3/2020   (1,214)     Net unrealised depreciation   (1,214)     Net unrealised depreciation   (816)     Net unrealised depreciation							,
Net unrealised depreciation		,		•			. , ,
AUD Hedged Share Class           AUD         8,648,100         CNY         40,457,775         BNY Mellon         13/3/2020         (1,076,400)           Net unrealised depreciation         (1,076,400)         CAD Hedged Share Class         (1,076,400)         (359)           CAD         6,744         CNY         35,449         BNY Mellon         13/3/2020         (359)           Net unrealised depreciation         (359)         CNY         2,109,733         EUR         277,222         BNY Mellon         13/3/2020         (18,059)           EUR         17,213,956         CNY         131,460,762         BNY Mellon         13/3/2020         663,542           Net unrealised appreciation         645,483         GBP Hedged Share Class         645,483           GBP 291,687         CNY         2,636,377         BNY Mellon         13/3/2020         (19,715)           Net unrealised depreciation         (19,715)         (19,715)         (19,715)         (19,715)           HKD 4 Hedged Share Class         (19,715)         (19,715)         (19,715)         (19,715)           Net unrealised depreciation         (1,214)         (1,214)         (1,214)         (1,214)           Net unrealised depreciation         (816)         (816)         (8				4,845,804	UBS	13/3/2020	
AUD							(552,498)
Net unrealised depreciation	AUD He	edged Share Cl	ass				
CAD Hedged Share Class           CAD         6,744         CNY         35,449         BNY Mellon         13/3/2020         (359)           Net unrealised depreciation         (359)           EUR Hedged Share Class         CNY         2,109,733         EUR         277,222         BNY Mellon         13/3/2020         (18,059)           EUR         17,213,956         CNY         131,460,762         BNY Mellon         13/3/2020         663,542           Net unrealised appreciation         645,483           GBP Hedged Share Class         (19,715)           Net unrealised depreciation         (19,715)           HKD Hedged Share class         (19,715)           HKD Hedged Share Class         (10,714)           NZD Hedged Share Class         (10,214)           NZD Registration         (10,214)           NET Unrealised depreciation         (10,214)           Net unrealised depreciation         (816)           SGD Hedged Share Class         (816)           SGD 34,738,724         CNY 174,878,398         BNY Mellon 13/3/2020         (771,620)           Net unrealised depreciation         (771,620)           Net unrealised depreciation         (816)         (816)           SGD 34,738,724         CNY 174,	AUD	8,648,100	CNY	40,457,775	BNY Mellon	13/3/2020	(1,076,400)
CAD         6,744         CNY         35,449         BNY Mellon         13/3/2020         (359)           Net unrealised depreciation         (359)           EUR Hedged Share Class           CNY         2,109,733         EUR         277,222         BNY Mellon         13/3/2020         (18,059)           EUR         17,213,956         CNY         131,460,762         BNY Mellon         13/3/2020         663,542           Net unrealised appreciation         645,483           GBP Hedged Share Class         (19,715)           Net unrealised depreciation         (19,715)           HKD Hedged Share Class         (19,715)           NZD Hedged Share Class         (1,214)           NZD Redged Share Class         (1,214)           NZD Redged Share Class         (1,214)           SGD Hedged Share Class         (816)           SGD Hedged Share Class         (771,620)           Net unrealised depreciation         (771,620)           Net unrealised depreciation         (771,620)           Net unrealised depreciation         (771,620)           Net unrealised depreciation         (816)           SGD 7,475,473         USD 82,524         BNY Mellon 13/3/2020         2,307	Net unre	ealised deprecia	ition				(1,076,400)
Net unrealised depreciation   (359)	CAD He	edged Share Cl	ass				
EUR Hedged Share Class           CNY         2,109,733         EUR         277,222         BNY Mellon         13/3/2020         (18,059)           EUR         17,213,956         CNY         131,460,762         BNY Mellon         13/3/2020         663,542           Net unrealised appreciation         645,483           GBP Hedged Share Class         689         291,687         CNY         2,636,377         BNY Mellon         13/3/2020         (19,715)           Net unrealised depreciation         (19,715)         (19,715)         HKD Hedged Share Class         645,483	CAD	6,744	CNY	35,449	BNY Mellon	13/3/2020	(359)
CNY   2,109,733   EUR   277,222   BNY Mellon   13/3/2020   (18,059)	Net unre	ealised deprecia	ation				(359)
EUR         17,213,956         CNY         131,460,762         BNY Mellon         13/3/2020         663,542           Net unrealised appreciation         645,483           GBP Hedged Share Class           GBP 291,687 CNY 2,636,377 BNY Mellon 13/3/2020 (19,715)           Net unrealised depreciation         (19,715)           HKD Hedged share class           HKD 535,297 CNY 481,553 BNY Mellon 13/3/2020 (1,214)           Net unrealised depreciation         (1,214)           NZD Hedged Share Class           SGD Hedged Share Class           SGD 4,738,724 CNY 174,878,398 BNY Mellon 13/3/2020 (771,620)           Net unrealised depreciation         (771,620)           Net unrealised depreciation         (771,620)           Net unrealised depreciation         (771,620)           Net unrealised depreciation         (816)           SGD 34,738,724 CNY 174,878,398 BNY Mellon 13/3/2020 (771,620)           Net unrealised depreciation         (771,620)           Net unrealised depreciation         (816)           Net unrealised depreciation         (871,620)	EUR He	edged Share Cl	ass				
Net unrealised appreciation         645,483           GBP Hedged Share Class           GBP         291,687         CNY         2,636,377         BNY Mellon         13/3/2020         (19,715)           Net unrealised depreciation         (19,715)           HKD         535,297         CNY         481,553         BNY Mellon         13/3/2020         (1,214)           NzD Hedged Share Class           NZD         7,895         CNY         35,275         BNY Mellon         13/3/2020         (816)           SGD Hedged Share Class           SGD         34,738,724         CNY         174,878,398         BNY Mellon         13/3/2020         (771,620)           Net unrealised depreciation         (771,620)	CNY	2,109,733	EUR	277,222	BNY Mellon	13/3/2020	(18,059)
GBP Hedged Share Class           GBP         291,687         CNY         2,636,377         BNY Mellon         13/3/2020         (19,715)           Net unrealised depreciation         HKD Hedged Share class           HKD         535,297         CNY         481,553         BNY Mellon         13/3/2020         (1,214)           Net unrealised depreciation         (1,214)           NZD Hedged Share Class           NZD         7,895         CNY         35,275         BNY Mellon         13/3/2020         (816)           Net unrealised depreciation         (816)           SGD         34,738,724         CNY         174,878,398         BNY Mellon         13/3/2020         (771,620)           Net unrealised depreciation         (771,620)           USD Hedged Share Class           CNY         579,473         USD         82,524         BNY Mellon         13/3/2020         2,307           USD         74,568,602         CNY         521,608,190         BNY Mellon         13/3/2020         (88,368)	EUR	17,213,956	CNY	131,460,762	BNY Mellon	13/3/2020	663,542
GBP         291,687         CNY         2,636,377         BNY Mellon         13/3/2020         (19,715)           Net unrealised depreciation         (19,715)         (19,716)         (19,714)	Net unre	ealised apprecia	ation				645,483
Net unrealised depreciation         (19,715)           HKD Hedged share class           HKD         535,297         CNY         481,553         BNY Mellon         13/3/2020         (1,214)           Net unrealised depreciation         (1,214)           NZD         7,895         CNY         35,275         BNY Mellon         13/3/2020         (816)           Net unrealised depreciation         (816)           SGD Hedged Share Class         SGD         34,738,724         CNY         174,878,398         BNY Mellon         13/3/2020         (771,620)           Net unrealised depreciation         (771,620)           USD Hedged Share Class         CNY         579,473         USD         82,524         BNY Mellon         13/3/2020         2,307           USD         74,568,602         CNY         521,608,190         BNY Mellon         13/3/2020         (88,368)	GBP He	edged Share Cl	ass				
HKD Hedged share class           HKD         535,297 CNY         481,553         BNY Mellon         13/3/2020         (1,214)           Net unrealised depreciation         (1,214)           NZD         7,895 CNY         35,275         BNY Mellon         13/3/2020         (816)           Net unrealised depreciation         (816)           SGD Hedged Share Class         SGD         34,738,724 CNY         174,878,398         BNY Mellon         13/3/2020         (771,620)           Net unrealised depreciation         (771,620)           USD Hedged Share Class           CNY         579,473 USD         82,524         BNY Mellon         13/3/2020         2,307           USD         74,568,602 CNY         521,608,190         BNY Mellon         13/3/2020         (88,368)	GBP	291,687	CNY	2,636,377	BNY Mellon	13/3/2020	(19,715)
HKD   535,297 CNY   481,553 BNY Mellon   13/3/2020 (1,214)   Net unrealised depreciation (1,214)   NZD Hedged Share Class   NZD   7,895 CNY   35,275 BNY Mellon   13/3/2020 (816)   Net unrealised depreciation (816)   SGD Hedged Share Class   SGD   34,738,724 CNY   174,878,398 BNY Mellon   13/3/2020 (771,620)   Net unrealised depreciation (771,620)   USD Hedged Share Class   CNY   579,473 USD   82,524 BNY Mellon   13/3/2020 2,307 USD   74,568,602 CNY   521,608,190 BNY Mellon   13/3/2020 (88,368)	Net unre	ealised deprecia	ition				(19,715)
Net unrealised depreciation         (1,214)           NZD Hedged Share Class           NZD         7,895         CNY         35,275         BNY Mellon         13/3/2020         (816)           Net unrealised depreciation         (816)           SGD Hedged Share Class         SGD         34,738,724         CNY         174,878,398         BNY Mellon         13/3/2020         (771,620)           Net unrealised depreciation         (771,620)           USD Hedged Share Class           CNY         579,473         USD         82,524         BNY Mellon         13/3/2020         2,307           USD         74,568,602         CNY         521,608,190         BNY Mellon         13/3/2020         (88,368)	HKD He	edged share cla	iss				
NZD Hedged Share Class           NZD         7,895         CNY         35,275         BNY Mellon         13/3/2020         (816)           Net unrealised depreciation         (816)           GGD Hedged Share Class           SGD         34,738,724         CNY         174,878,398         BNY Mellon         13/3/2020         (771,620)           Net unrealised depreciation         (771,620)           USD Hedged Share Class           CNY         579,473         USD         82,524         BNY Mellon         13/3/2020         2,307           USD         74,568,602         CNY         521,608,190         BNY Mellon         13/3/2020         (88,368)	HKD	535,297	CNY	481,553	BNY Mellon	13/3/2020	(1,214)
NZD Hedged Share Class           NZD         7,895         CNY         35,275         BNY Mellon         13/3/2020         (816)           Net unrealised depreciation         (816)           GGD Hedged Share Class           SGD         34,738,724         CNY         174,878,398         BNY Mellon         13/3/2020         (771,620)           Net unrealised depreciation         (771,620)           USD Hedged Share Class           CNY         579,473         USD         82,524         BNY Mellon         13/3/2020         2,307           USD         74,568,602         CNY         521,608,190         BNY Mellon         13/3/2020         (88,368)	Net unre	ealised deprecia	ation				(1,214)
Net unrealised depreciation         (816)           SGD Hedged Share Class           SGD         34,738,724         CNY         174,878,398         BNY Mellon         13/3/2020         (771,620)           Net unrealised depreciation         (771,620)           USD Hedged Share Class           CNY         579,473         USD         82,524         BNY Mellon         13/3/2020         2,307           USD         74,568,602         CNY         521,608,190         BNY Mellon         13/3/2020         (88,368)							
SGD Hedged Share Class           SGD         34,738,724         CNY         174,878,398         BNY Mellon         13/3/2020         (771,620)           Net unrealised depreciation         (771,620)           USD Hedged Share Class           CNY         579,473         USD         82,524         BNY Mellon         13/3/2020         2,307           USD         74,568,602         CNY         521,608,190         BNY Mellon         13/3/2020         (88,368)	NZD	7,895	CNY	35,275	BNY Mellon	13/3/2020	(816)
SGD         34,738,724         CNY         174,878,398         BNY Mellon         13/3/2020         (771,620)           Net unrealised depreciation         USD Hedged Share Class           CNY         579,473         USD         82,524         BNY Mellon         13/3/2020         2,307           USD         74,568,602         CNY         521,608,190         BNY Mellon         13/3/2020         (88,368)	Net unre	ealised deprecia	ation				(816)
Net unrealised depreciation         (771,620)           USD Hedged Share Class           CNY         579,473         USD         82,524         BNY Mellon         13/3/2020         2,307           USD         74,568,602         CNY         521,608,190         BNY Mellon         13/3/2020         (88,368)	SGD He	edged Share Cl	ass				
USD Hedged Share Class           CNY         579,473         USD         82,524         BNY Mellon         13/3/2020         2,307           USD         74,568,602         CNY         521,608,190         BNY Mellon         13/3/2020         (88,368)	SGD	34,738,724	CNY	174,878,398	BNY Mellon	13/3/2020	(771,620)
CNY         579,473         USD         82,524         BNY Mellon         13/3/2020         2,307           USD         74,568,602         CNY         521,608,190         BNY Mellon         13/3/2020         (88,368)	Net unre	ealised deprecia	ation				(771,620)
USD 74,568,602 CNY 521,608,190 BNY Mellon 13/3/2020 (88,368)	USD He	edged Share Cl	ass				<u>·</u>
	CNY	579,473	USD	82,524	BNY Mellon	13/3/2020	2,307
Net unrealised depreciation (86,061)	USD	74,568,602	CNY	521,608,190	BNY Mellon	13/3/2020	(88,368)
	Net unre	ealised deprecia	ation				(86,061)
Total net unrealised depreciation (1,863,200)	Total net	t unrealised depr	eciation				(1,863,200)

### China Flexible Equity Fund

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	rities and Money Market Inst k Exchange Listing or Dealt i			238,000	China Merchants Bank Co Ltd China Oilfield Services Ltd 'H' China Telecom Corp Ltd ADR	555,187 305,354 11,486	2.87 1.58 0.06
FUNDS					China Telecom Corp Ltd 'H'	289,458	1.50
I ONDS	Ireland			183,700	Foxconn Industrial Internet	440.704	0.00
0 000	BlackRock ICS US Dollar Liquid			00,000	Co Ltd Glodon Co Ltd	448,761	2.32 2.28
0,020	Environmentally Aware Fund	000 440	4.56	,		441,236	
	Environmentally Aware Fund	882,412	4.50	1	Haitong Securities Co Ltd 'H'	355,236	1.84
Total Funds		882,412	4.56		Industrial Bank Co Ltd	296,752	1.53
					Jinyu Bio-Technology Co Ltd	440,749	2.28
COMMON STOCK	S (SHARES)				Jiumaojiu International Placing	426,351	2.21 1.95
	Bermuda				Kweichow Moutai Co Ltd	377,948	1.95
97,000	Haier Electronics Group Co Ltd*	277,525	1.43	12,100	Shenzhen Mindray Bio-Medical Electronics Co Ltd	413,619	2.14
1,402,000	Pacific Basin Shipping Ltd	208,657	1.08	262.000		413,019	2.14
	· · · · ·	486,182	2.51	202,900	Zhejiang Huace Film & TV Co Ltd	206 202	1.53
		400, 102	2.51	202.000	Zoomlion Heavy Industry	296,302	1.53
	Cayman Islands			392,000	Science and Technology		
	Alibaba Group Holding Ltd	656,896	3.40		Co Ltd 'H'	324,897	1.68
	Alibaba Group Holding Ltd ADR	941,586	4.87		Co Lia H		
2,274,000	Anton Oilfield Services					8,134,660	42.06
	Group/Hong Kong	215,898	1.12		Hong Kong		
	ENN Energy Holdings Ltd	418,775	2.16	195 000	Cathay Pacific Airways Ltd*	250,685	1.30
	Geely Automobile Holdings Ltd*	455,229	2.35		China Unicom Hong Kong Ltd	268,275	1.39
111,000	Jiumaojiu International				CNOOC Ltd	515,211	2.66
	Holdings Ltd	129,168	0.67		Hang Lung Group Ltd	241,902	1.25
	KWG Group Holdings Ltd	534,792	2.76		SJM Holdings Ltd*	285.165	1.47
,	Meituan Dianping*	513,899	2.66		Yuexiu Property Co Ltd	260,708	1.35
	Momo Inc ADR	395,402	2.04	1,270,000	Tuesda Freporty Co Ltd		
4,525	New Oriental Education &					1,821,946	9.42
	Technology Group Inc ADR	563,951	2.92		Singapore		
	Tencent Holdings Ltd*	1,867,046	9.65	45,000	BOC Aviation Ltd*	390,577	2.02
205,000	Topsports International			,			
	Holdings Ltd	236,976	1.23	40.000	United States	007.400	0.04
16,287	Trip.com Group Ltd ADR	490,727	2.54	16,330	Yum China Holdings Inc	697,128	3.61
		7,420,345	38.37	Total Common Stocks	(Shares)	18,950,838	97.99
	China			Total Transferable Se	curities and Money		
88.199	Aisino Corp	297,710	1.54	Market Instruments A	,		
	Anhui Conch Cement Co Ltd	634,017	3.28	Official Stock Exchange	ge Listing or		
	Asymchem Laboratories	•		Dealt in on Another R	egulated Market	19,833,250	102.55
,,,,,	Tianjin Co Ltd	322,727	1.67	Total Portfolio		19,833,250	102.55
525.500	BOE Technology Group Co Ltd	368,287	1.90	.5.0.1 51000		.0,000,200	.02.00
	China Construction Bank	,		Other Net Liabilities		(492,525)	(2.55
	Corp 'H'	839,813	4.34	Total Net Assets (USI	0)	19,340,725	100.00
294.000	China Life Insurance Co Ltd 'H'	688,770	3.56	121311 11017 100010 (001	. ,	. 3,0 . 0,. 20	

 $<sup>\,{}^{\</sup>sim}$  Investment in connected party fund, see further information in Note 11.

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<sup>\*</sup> All or a portion of this security represents a security on loan.

### China Flexible Equity Fund continued

# Open Forward Foreign Exchange Contracts as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD	
EUR Hedg	jed Share Cl	ass					
EUR	419,114	USD	458,137	BNY Mellon	13/3/2020	1,824	
USD	20,878	EUR	19,226	BNY Mellon	13/3/2020	(222)	
Net unrealised appreciation 1,602							

#### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Consumer Discretionary	29.35
Communication Services	16.17
Financials	14.15
Information Technology	8.04
Healthcare	6.09
Industrials	6.08
Energy	5.36
Real Estate	5.36
Investment Funds	4.56
Materials	3.28
Utilities	2.16
Consumer Staples	1.95
Other Net Liabilities	(2.55)
	100.00

### China Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	rities and Money Market Ins k Exchange Listing or Dealt			72,318,000	Haitong Securities Co Ltd 'H'* Huadian Fuxin Energy Corp Ltd 'H'	18,855,875 12,247,480	1.75 1.13
					Jinyu Bio-Technology Co Ltd	24,846,712	2.30
FUNDS					Jiumaojiu International Placing	' '	1.49
408,704	Ireland BlackRock ICS US Dollar Liquid				Kweichow Moutai Co Ltd Ping An Insurance Group	16,896,260	1.57
	Environmentally Aware Fund <sup>~</sup>	40,889,779	3.79	4,812,662	Co of China Ltd 'H'* Shandong Linglong Tyre	16,881,451	1.56
Total Funds		40,889,779	3.79	- aaa aa-	Co Ltd	15,659,732	1.45
COMMON / PREFE	RRED STOCKS (SHARES)				Shenzhen Inovance Technology Co Ltd	23,753,520	2.20
	Bermuda			478,884	Shenzhen Mindray Bio-Medical Electronics Co Ltd	16,369,891	1.52
6,852,000	Haier Electronics Group Co Ltd*	19,604,177	1.81	110 567	Xiaoju Kuaizhu Inc	5,631,177	0.52
	0				Xiaoju Kuaizhu Inc (Pref)	15,196,646	1.41
4 440 000	Cayman Islands	00 070 000	0.40		Zhejiang Huace Film &	13, 190,040	1.41
	Alibaba Group Holding Ltd*	36,970,906	3.43	1,341,000	TV Co Ltd	1,512,052	0.14
	Alibaba Group Holding Ltd ADR	55,352,170	5.13	17 152 206	Zoomlion Heavy Industry	1,512,052	0.14
	China Mengniu Dairy Co Ltd	17,539,042	1.63	17,152,390	Science and Technology		
, ,	China Resources Land Ltd	22,969,664	2.13		Co Ltd	15,406,429	1.43
	ENN Energy Holdings Ltd	20,695,009	1.92		Co Lia		
	Geely Automobile Holdings Ltd*	29,456,495	2.73			426,668,550	39.54
	JD.com Inc ADR	17,211,471	1.59		Hong Kong		
	KWG Group Holdings Ltd*	25,749,163	2.39	1 549 216	China Mobile Ltd	12,184,251	1.13
	Li Ning Co Ltd	7,576,142	0.70		China Unicom Hong Kong Ltd	12,675,211	1.18
	Meituan Dianping	25,177,241	2.33		CNOOC Ltd	23,543,518	2.18
	Momo Inc ADR New Oriental Education &	12,050,970	1.12		Hang Lung Group Ltd	11,442,460	1.06
270,490	Technology Group Inc ADR	34.459.696	3.19		SJM Holdings Ltd	9,485,116	0.88
033 000	Parade Technologies Ltd	20,362,425	1.89		Yuexiu Property Co Ltd	12,350,801	1.14
	Pinduoduo Inc ADR	14,894,116	1.38			81,681,357	7.57
,	Tencent Holdings Ltd	104.168.299	9.65			01,001,337	7.57
	Trip.com Group Ltd ADR*	9,004,441	0.83		Taiwan		
290,000	mp.com Group Eta ABIX			6,515,000	Hon Hai Precision Industry		
		453,637,250	42.04		Co Ltd	17,277,516	1.60
	China			474,000	Wiwynn Corp	11,333,609	1.05
13.187.526	Air China Ltd	14,070,830	1.30			28,611,125	2.65
, ,	Asymchem Laboratories	,,				20,011,120	2.00
000,.00	Tianjin Co Ltd	16,898,032	1.57		United States		
23.314.630	BOE Technology Group Co Ltd	16,339,628	1.51	712,430	Yum China Holdings Inc	30,413,637	2.82
	China Construction Bank Corp 'H'	35,998,645	3.34	Total Common / Prefe		1,040,616,096	96.43
16 400 000	China Life Insurance Co Ltd 'H'	38,421,208	3.56	Total Transferable Se	,		
	China Merchants Bank	55, 121,200	0.00	Market Instruments A			
0,101,000	Co Ltd 'H'	38,479,296	3.57	Official Stock Exchan			
11 318 000	China Oilfield Services Ltd 'H'*	14,520,985	1.35	Dealt in on Another R	egulated Market	1,081,505,875	100.22
, ,	China Telecom Corp Ltd ADR	593,689	0.05	Total Portfolio		1,081,505,875	100.22
	China Telecom Corp Ltd 'H'	13,660,136	1.27				
	Glodon Co Ltd	22,899,273	2.12	Other Net Liabilities		(2,407,114)	(0.22
, ,	Guangshen Railway Co Ltd 'H'	15,421,138	1.43	Total Net Assets (USI	D)	1,079,098,761	100.00
50,000,000	Cashigonon ranway oo Eta 11	10, 121, 100	1.40	H	,	,,,	

 $<sup>^{\</sup>circ}$  Investment in connected party fund, see further information in Note 11. \* All or a portion of this security represents a security on loan.

### China Fund continued

#### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
336	HKD	Hang Seng China Enterprises Index	March 2020	(924,311)
Total				(924,311)

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

	201 001			0	Maturity	Unrealised appreciation/ (depreciation)	
Currency AUD Hed	Purchases ged Share Cl		Sales	Counterparty	date	USD	
AUD	48,864,972	USD	32,794,093	BNY Mellon	13/3/2020	(977,784)	
USD	2,766,892	AUD	4,166,501	BNY Mellon	13/3/2020	54,062	
Net unrea	lised deprecia	ation				(923,722)	
CNH Hed	ged Share Cl	ass				<u> </u>	
CNY	45,971,507	USD	6,581,996	BNY Mellon	13/3/2020	(8,843)	
USD	727,564	CNY	5,104,671	BNY Mellon	13/3/2020	(2,319)	
Net unrea	lised deprecia	ation				(11,162)	
EUR Hed	ged Share Cl	ass					
EUR	46,588,994	USD	50,963,246	BNY Mellon	13/3/2020	166,269	
USD	11,475,975	EUR	10,571,220	BNY Mellon	13/3/2020	(125,452)	
Net unrea	lised apprecia	ation				40,817	
GBP Hed	ged Share Cl	ass					
GBP	19,591,234	USD	25,352,710	BNY Mellon	13/3/2020	(223,693)	
USD	1,614,464	GBP	1,247,813	BNY Mellon	13/3/2020	13,935	
Net unrea	lised deprecia	ation				(209,758)	
SGD Hed	ged Share Cl	ass					
SGD	20,353,183	USD	14,672,045	BNY Mellon	13/3/2020	(86,628)	
USD	1,214,451	SGD	1,695,457	BNY Mellon	13/3/2020	(540)	
Net unrea	lised deprecia	ation				(87,168)	
Total net unrealised depreciation (1,190,9)							

#### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Consumer Discretionary	29.76
Communication Services	15.06
Financials	13.78
Information Technology	9.58
Real Estate	6.72
Industrials	6.36
Healthcare	5.39
Investment Funds	3.79
Energy	3.53
Consumer Staples	3.20
Utilities	3.05
Other Net Liabilities	(0.22)
	100.00

### Circular Economy Fund<sup>(2)</sup>

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Sec	urities and Money Market Inst	ruments Adn	nitted		Norway		
to an Official Sto	ck Exchange Listing or Dealt	in on Anothe	r	37,774	Adevinta ASA	398,021	1.60
Regulated Market	t			23,153	TOMRA Systems ASA	718,939	2.90
FUNDS						1,116,960	4.50
	Ireland				Spain		
8,725	BlackRock ICS US Dollar Liquid			21,230	Industria de Diseno Textil SA	643,820	2.59
	Environmentally				Sweden		
	Aware Fund <sup>~</sup>	872,921	3.51	29,851	Essity AB	874,310	3.52
Total Funds		872,921	3.51	,	Switzerland	,	
COMMON STOCK	(C (CHADEC)			7 595	Nestle SA	772,039	3.11
COMMON STOCK				7,000		772,000	0.11
54.726	Australia Brambles Ltd	426,060	1.72	000 400	Thailand	040 500	0.00
,	Cleanaway Waste	420,000	1.72	266,400	Indorama Ventures PCL	219,502	0.88
401,700	Management Ltd	682,275	2.75		United Kingdom		
46,234	Sims Ltd*	288,619	1.16	13,231	Coca-Cola European		
		1,396,954	5.63	-	Partners Plc*	676,633	2.73
		1,090,904	3.00		Johnson Matthey Plc*	607,297	2.45
	Austria			1	Mondi Plc	465,430	1.87
13,987	ANDRITZ AG	481,083	1.94		Ocado Group Plc Unilever Plc	197,399 320,215	0.79 1.29
	Belgium			0,043	Offilever Fic		
11,608	Umicore SA	472,718	1.91			2,266,974	9.13
	Canada				United States		
72,341	Cascades Inc	598,418	2.41		Ball Corp	494,567	1.99
· · · · · · · · · · · · · · · · · · ·	Cayman Islanda			1	Crown Holdings Inc* Ecolab Inc	601,021	2.42
5 256	Cayman Islands 5 58.com Inc ADR	287,778	1.16	1	Ecolab Inc	358,640 87,945	1.45 0.36
5,350		201,110	1.10		Graphic Packaging Holding Co	675,210	2.72
	Finland				Graphic Packaging Holding Co	207,690	0.84
	Stora Enso Oyj	268,510	1.08	16,323	Loop Industries Inc	146,744	0.59
10,012	P. UPM-Kymmene Oyj	300,768	1.21		MercadoLibre Inc	375,610	1.51
		569,278	2.29		Microsoft Corp	606,120	2.44
	France			1	Owens Corning	793,829	3.20
9,657	Cie de Saint-Gobain	336,125	1.35		Republic Services Inc 'A'	615,922	2.48
4,705	Schneider Electric SE	462,883	1.87	1	Trex Co Inc United Rentals Inc	603,410 340,233	2.43 1.37
34,176	Veolia Environnement SA	965,951	3.89		VF Corp*	310,608	1.25
		1,764,959	7.11		Waste Management Inc	485,188	1.96
	Germany	*			Waste Management Inc	117,370	0.47
2 473	adidas AG	667,913	2.69	21,788	Westrock Co	690,897	2.78
2,470		337,013				7,511,004	30.26
56 707	Italy Enel SpA	460 700	1 90	Total Common Stocks	s (Shares)	23,406,120	94.29
	Hera SpA	469,799 508,393		.05 Total Transferable Securities and Money			
120,000	Tiola opit						
		978,192	3.94	Official Stock Exchan			
	Jersey			Dealt in on Another R		24,279,041	97.80
27,015	Amcor Plc	253,580	1.02	Total Portfolio		24,279,041	97.80
	Mexico						
120,550	Arca Continental SAB de CV	626,709	2.53	3 Other Net Assets		545,146	2.20
	Netherlands			Total Net Assets (USI	D)	24,824,187	100.00
1,666	S ASML Holding NV	445,388	1.79				
	Corbion NV	764,780	3.08				
	Koninklijke Philips NV	693,761	2.80				
		1,903,929	7.67	1			
		1,000,020		4			

 $<sup>^{\</sup>circ}$  Investment in connected party fund, see further information in Note 11.  $^{\star}$  All or a portion of this security represents a security on loan.

## Circular Economy Fund $^{(2)}$ continued

# Open Forward Foreign Exchange Contracts as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	3,943	USD	5,101	BNY Mellon	13/3/2020	(44)
USD	466	GBP	361	BNY Mellon	13/3/2020	3
Net unreal	ised deprecia	ation				(41)
SGD Hedg	ged Share Cl	ass				
SGD	7,080	USD	5,104	BNY Mellon	13/3/2020	(30)
USD	465	SGD	650	BNY Mellon	13/3/2020	(1)
Net unreal	ised deprecia	ation				(31)
Total net u	nrealised depi	reciation				(72)

## Sector Breakdown as at 29 February 2020

	% of Net Assets
Materials	30.22
Industrials	24.44
Consumer Staples	13.18
Consumer Discretionary	8.83
Utilities	7.83
Information Technology	4.23
Investment Funds	3.51
Healthcare	2.80
Communication Services	2.76
Other Net Assets	2.20
	100.00

### Continental European Flexible Fund

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	rities and Money Market Ins				Netherlands		
	k Exchange Listing or Dealt	in on Anothe	er	1 ' '	Airbus SE*	110,821,858	2.84
Regulated Market				1	ASML Holding NV	185,451,094	4.74
ELINDO				964,556	BE Semiconductor		
FUNDS					Industries NV*	33,740,169	0.86
04.004	Ireland				Ferrari NV	128,892,108	3.30
24,394	BlackRock ICS Euro Liquid	2 427 540	0.06	, - , -	QIAGEN NV*	36,306,796	0.93
T. C. L. F J.	Environmentally Aware Fund <sup>~</sup>	2,427,549	0.06	5,374,515	STMicroelectronics NV*	128,612,144	3.29
Total Funds		2,427,549	0.06			623,824,169	15.96
COMMON STOCK	S (SHARES)			1 666 585	Spain Amadeus IT Group SA	104,428,216	2.67
	Belgium				Grifols SA*	43,422,838	1.11
790,574	KBC Group NV	47,149,833	1.21	1 ' '	Masmovil Ibercom SA*	36,327,959	0.93
	Denmark					184,179,013	4.71
531,276	Chr Hansen Holding A/S*	34,364,685	0.88			107,178,013	4.71
	DSV PANALPINA A/S*	142,406,941	3.64		Sweden		
3,070,149	Novo Nordisk A/S	160,854,128	4.12		Atlas Copco AB	48,430,705	1.24
337,616	Orsted A/S	31,026,932	0.79	2,251,402	Hexagon AB	106,379,412	2.72
		368,652,686	9.43			154,810,117	3.96
	Finland				Switzerland		
2,159,992	Neste Oyj*	77,284,514	1.98		Lonza Group AG*	127,069,315	3.25
	F				Nestle SA	71,969,901	1.84
464 142	France	64 654 001	1.65		Partners Group Holding AG*	71,012,914	1.82
	Dassault Systemes SE Ingenico Group SA	64,654,981 33,982,176	0.87	1,027,374	Roche Holding AG	25,336,903	0.65
	Kering SA	101,527,881	2.60	1 ' '	Straumann Holding AG*	165,060,006 102,413,432	4.22 2.62
	LVMH Moet Hennessy	101,027,001	2.00	122,540	Straumann Florung AG		
0.0,	Louis Vuitton SE	225,126,018	5.76			562,862,471	14.40
632,863	Pernod Ricard SA	92,619,500	2.37		United Kingdom		
1,527,997	Safran SA	188,172,831	4.81	2,810,511	Hargreaves Lansdown Plc	48,812,177	1.25
	Teleperformance	91,272,759	2.34	Total Common Stocks	(Shares)	3,833,488,977	98.07
1,247,793	Worldline SA/France	86,097,717	2.20		· · · · · · · · · · · · · · · · · · ·	-,,	
		883,453,863	22.60	Total Transferable Se Market Instruments A	•		
	Germany			Official Stock Exchange	ge Listing or		
424,993	adidas AĞ	104,654,526	2.68	Dealt in on Another R	egulated Market	3,835,916,526	98.13
2,977,131	Deutsche Wohnen SE*	107,504,200	2.75				
	MTU Aero Engines AG	58,255,318	1.49	Other Transferable S	Securities		
	Puma SE*	61,146,826	1.56	- Ctilor Humororabio	,		
3,172,354		97,296,097	2.49	COMMON STOCKS	S (SHARES)		
1,664,737	SAP SE	183,487,312	4.69		United Kingdom		
		612,344,279	15.66		Hut Group 'B'**	60,495,329	1.55
	Ireland			3,005	Hut Group 'D'**	1,756,648	0.04
	Kingspan Group Plc	50,980,560	1.30			62,251,977	1.59
336,750	Linde Plc	58,190,400	1.49	Total Common Stocks	(Shares)	62,251,977	1.59
		109,170,960	2.79	Total Other Transferal	,	62,251,977	1.59
	Italy			Total Portfolio		3,898,168,503	99.72
	DiaSorin SpA*	22,919,512	0.59	Total i Ortiono		0,000,100,000	00.72
	FinecoBank Banca Fineco SpA	61,207,834	1.57	Other Net Assets		11,056,206	0.28
2,197,927	Moncler SpA*	76,817,549	1.96	Total Net Assets (EUF	(3)	3,909,224,709	100.00
		160,944,895	4.12	L			

<sup>&</sup>lt;sup>~</sup> Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

<sup>\*\*</sup> Security subject to a fair value adjustment as detailed in Note 2(j).

### Continental European Flexible Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency GBP Hedi	Purchases	Currenc	y Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	34.118.268	GBP	28.774.961	BNY Mellon	13/3/2020	487.561
	253,097,853	EUR	299,576,850	BNY Mellon	13/3/2020	(3,768,810)
Net unreal	lised deprecia	ation				(3,281,249)
USD Hedg	ged Share Cl	ass				
EUR	55,621,849	USD	60,505,842	BNY Mellon	13/3/2020	489,603
USD	331,297,177	EUR	303,120,389	BNY Mellon	13/3/2020	(1,245,219)
Net unrea	lised deprecia	ation				(755,616)
Total net u	nrealised depr	reciation				(4,036,865)

#### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Information Technology	23.70
Consumer Discretionary	19.45
Industrials	17.66
Healthcare	13.27
Materials	6.59
Financials	5.84
Consumer Staples	4.21
Utilities	3.28
Real Estate	2.75
Energy	1.98
Communication Services	0.93
Investment Funds	0.06
Other Net Assets	0.28
	100.00

### Dynamic High Income Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Asset
	rities and Money Market Ins k Exchange Listing or Dealt				Tencent Holdings Ltd Topsports International	4,838,472	0.1
Regulated Market					Holdings Ltd	2,300,405	0.0
FUNDS				1,746,800	Wynn Macau Ltd*	3,518,595	0.1
CITEC	Ireland					35,021,574	0.9
100.053	BlackRock ICS US Dollar Liquid				China		
,	Environmentally Aware Fund <sup>~</sup>	10,010,038	0.27		Anhui Conch Cement Co Ltd 'H' Asymchem Laboratories Tianjin	4,296,752	0.1
1,259,496	iShares Core MSCI Europe				Co Ltd	2,978,821	0.0
756,562	UCITS ETF*~ iShares Core S&P 500 UCITS	32,227,709	0.87		Bank of China Ltd 'H' Industrial & Commercial Bank	5,546,518	0.1
45.000.404	ETF USD Dist~	21,713,329	0.59	2 574 000	of China Ltd 'H'	4,906,542	0.1
15,696,481	iShares Edge MSCI USA Value	70.040.400	4.07		Jiangsu Expressway Co Ltd 'H' Ping An Insurance Group Co of	4,131,481	0.1
312 005	Factor UCITS ETF <sup>~</sup> iShares J.P. Morgan USD EM	72,910,468	1.97	404,000	China Ltd 'H'*	4,491,344	0.1
312,333	Bond UCITS ETF	35,164,988	0.95				0.7
15,248,064	iShares US Mortgage Backed	00,101,000	0.00			26,351,458	0.7
	Securities UCITS ETF <sup>~</sup>	75,371,180	2.04		Colombia		
379,550	iShares USD High Yield Corp			133,258	Ecopetrol SA ADR	2,282,710	0.0
	Bond UCITS ETF~	38,216,890	1.04		Egypt		
·		285,614,602	7.73	403,377	Commercial International Bank		
	Luxembourg				Egypt SAE	2,130,357	0.0
694 921	BlackRock Global Funds - US				Germany		
001,021	Dollar High Yield Bond Fund∞	7,588,537	0.20	274,289	alstria office REIT-AG (Reit)	5,075,080	0.1
otal Funds		293,203,139	7.93	179,992	Vonovia SE	9,582,358	0.2
otal i alias		200,200,100	7.55			14,657,438	0.4
OMMON / PREFE	RRED STOCKS (SHARES)				Hone Kone	,,	
	Australia			780 000	Hong Kong China Mobile Ltd	6,134,533	0.
946,533	Dexus (Unit) (Reit)*	7,492,294	0.20		Hang Lung Properties Ltd	3,797,393	0. 0.
793,704	Goodman Group (Reit)	7,739,552	0.21		Link REIT (Unit) (Reit)	8,604,637	0.2
		15,231,846	0.41	·		18,536,563	0.5
	Austria				111 -	10,000,000	0.0
101,410	Erste Group Bank AG	3,360,090	0.09	527 622	India Bharti Airtel Ltd	3,827,429	0.1
<u> </u>	Bermuda			,	HDFC Bank Ltd	69,728	0.0
1 410 000	Haier Electronics Group Co Ltd	4,034,134	0.11		HDFC Bank Ltd ADR*	3,309,048	0.0
1,110,000	<del>.</del>	1,001,101		126,781	Infosys Ltd	1,285,422	0.0
004.004	Brazil	0.470.007	0.00		Infosys Ltd ADR	1,288,467	0.0
,	Ambev SA BB Seguridade Participacoes SA	2,173,027 2,837,533	0.06 0.07		Petronet LNG Ltd	4,014,161	0.1
	Cia Brasileira de	2,637,533	0.07	214,311	Shriram Transport Finance	3,552,573	0.1
00,001	Distribuicao (Pref)	1,524,651	0.04		Co Ltd		0.1
31,582	Cia Brasileira de	,-= :,00 :				17,346,828	0.4
	Distribuicao ADR	490,784	0.01		Indonesia		
,	Petroleo Brasileiro SA	1,010,946	0.03		Astra International Tbk PT	2,873,539	0.0
	Petroleo Brasileiro SA ADR	1,009,941	0.03	12,035,200	Bank Mandiri Persero Tbk PT	6,102,532	0.
342,815	Vale SA	3,318,003	0.09			8,976,071	0.2
		12,364,885	0.33		Japan		
	Canada			1,064	Kenedix Office Investment		
141,585	Allied Properties Real Estate				Corp (Reit)*	7,910,197	0.2
	Investment Trust (Unit) (Reit)	5,773,932	0.16	944	XYMAX REIT Investment		
	Enbridge Inc	7,099,340	0.19		Corp (Reit)	1,053,581	0.0
	Gibson Energy Inc NorthWest Healthcare	1,170,027	0.03			8,963,778	0.2
200,000	Properties Real Estate				Luxembourg		
	Investment Trust (Unit) (Reit)	2,229,596	0.06	739,461	Aroundtown SA	6,283,828	0.1
205,748	Pembina Pipeline Corp	7,185,989	0.20		Mexico		
210,466	TC Energy Corp	10,828,101	0.29	179 298	Fomento Economico		
		34,286,985	0.93	173,230	Mexicano SAB de CV	1,472,002	0.0
	Cayman Islands	·		18,025	Fomento Economico	,,00_	٠.٠
1 835 000	CK Asset Holdings Ltd	11,465,459	0.31	-,	Mexicano SAB de CV ADR	1,480,754	0.0
	ENN Energy Holdings Ltd	4,618,709	0.31	367,628	Grupo Aeroportuario del		
	ESR Cayman Ltd	3,864,572	0.10		Pacifico SAB de CV	3,802,468	0.1
	Geely Automobile Holdings Ltd	4,415,362	0.12	990,258	Grupo Financiero Banorte SAB de CV	5,252,532	0.1
2,483,000							0.1

<sup>~</sup> Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
1,586,479	Wal-Mart de Mexico SAB de CV	4,393,308	0.12	· · · · · · · · · · · · · · · · · · ·	Prudential Plc Secure Income REIT Plc	2,198,981	0.06
		16,401,064	0.44		(Reit)	2,776,227	0.07
	Netherlands				Segro Plc (Reit)	3,314,472	0.09
116 798	X5 Retail Group NV GDR	3,638,258	0.10	2,021,201	Target Healthcare REIT Plc (Reit)	3,949,461	0.11
,	· · · · · · · · · · · · · · · · · · ·	0,000,200	00	829,165	Vivo Energy Plc	1,055,796	0.03
344,313	Norway Entra ASA	5,316,694	0.14	,		23,675,016	0.64
<u>-</u>	Panama Copa Holdings SA	2,433,073	0.07	57,443	United States Alexandria Real Estate		
	<del>-</del>	2, .00,0.0	0.01		Equities Inc (Reit)*	8,555,560	0.23
1,909,830	Philippines Bank of the Philippine Islands	2,776,231	0.08		Allstate Corp/The (Pref) AvalonBay Communities	4,397,900	0.12
	Poland			49 873	Inc (Reit) Boston Properties Inc (Reit)	8,565,637 6,215,672	0.23 0.17
125,305	Bank Polska Kasa Opieki SA	2,809,871	0.08		Cheniere Energy Inc*	3,273,425	0.09
4.731.777	<b>Qatar</b> Qatar Gas Transport Co Ltd	2,846,087	0.08		Community Healthcare Trust Inc (Reit)	1,748,448	0.05
	•	_,,,,,,,,,		211,116	Cousins Properties Inc (Reit)	7,410,172	0.20
<b>⊿</b> 11 100	Russian Federation Mobile TeleSystems PJSC	1,941,424	0.05	1	Crown Castle International		
	Mobile TeleSystems	1,041,424	0.00		Corp (Reit)	7,400,264	0.20
200,000	PJSC ADR	1,916,215	0.05		CyrusOne Inc (Reit)	4,543,245	0.12
305,538	Sberbank of Russia				Entergy Arkansas LLC (Pref) Entergy Mississippi LLC (Pref)	1,889,250 1.920.000	0.05 0.05
	PJSC ADR	4,242,395	0.12	1	EPR Properties (Reit)	6,659,681	0.03
		8,100,034	0.22		Equinix Inc (Reit)	7,903,263	0.10
	Singapara	2,102,001			Equitrans Midstream Corp*	861,773	0.02
,	Singapore BOC Aviation Ltd	3,473,532	0.09	· · · · · · · · · · · · · · · · · · ·	Hudson Pacific Properties Inc (Reit)	3,748,061	0.10
6,085,900	Cromwell European Real Estate			512,251	Kinder Morgan Inc/DE*	9,614,951	0.26
	Investment Trust (Unit) (Reit)	3,537,692	0.10		Macquarie Infrastructure Corp*	2,637,088	0.07
3,298,000	Sabana Shari'ah Compliant Industrial Real Estate	3,337,092	0.10		Morgan Stanley (Pref) Omega Healthcare Investors	8,172,000	0.22
	Investment Trust (Unit)				Inc (Reit)	3,451,088	0.09
	(Reit)	1,063,460	0.03		ONEOK Inc*	8,053,449	0.22
		8,074,684	0.22		Plains GP Holdings LP 'A'	6,919,641	0.19
	0 4 45:	0,000,000			Prologis Inc (Reit) SLM Corp (Pref)	9,253,870 1,851,200	0.25 0.05
222 426	South Africa	1 006 001	0.05		Spirit Realty Capital Inc (Reit)	7,101,392	0.19
223,436	Absa Group Ltd	1,896,881	0.05		STAG Industrial Inc (Reit)	2,975,635	0.08
	South Korea				State Street Corp (Pref)	2,001,750	0.06
,	S-1 Corp	2,846,780	0.08	43,489	Sun Communities Inc (Reit)	6,508,564	0.18
328,022	Samsung Electronics				Tallgrass Energy LP 'A'	3,184,604	0.09
40.040	Co Ltd (Pref)	12,302,512	0.33		Targa Resources Corp*	5,819,348	0.16
	Samsung SDI Co Ltd	3,970,901	0.11		US Bancorp (Pref)	2,734,650	0.07
14,550	SK Holdings Co Ltd	2,300,205	0.06		VEREIT Inc (Reit)	4,551,608	0.12
		21,420,398	0.58		VICI Properties Inc (Reit) Wells Fargo & Co (Pref)	5,640,909 3,856,500	0.15 0.11
	Taiwan				Williams Cos Inc/The	6,246,731	0.11
1,535,000	Hon Hai Precision Industry			333,133	Williams Cos Inc. The		4.75
	Co Ltd	4,070,758	0.11	T. ( - 1 O / D ( .		175,667,329	
664,000	Taiwan Semiconductor	6 020 572	0.10	Total Common / Prefe	erred Stocks (Shares)	508,715,294	13.76
103.715	Manufacturing Co Ltd Taiwan Semiconductor	6,929,573	0.19	BONDS			
,	Manufacturing Co Ltd ADR*	5,357,917	0.14		Argentina		
		16,358,248	0.44	USD 1,393,000	Aeropuertos Argentina 2000 SA '144A' 6.875% 1/2/2027	1,311,597	0.03
004.055	Thailand	0.500.000	0.07	USD 284,000	AES Argentina Generacion		
	Kasikornbank PCL	2,580,626	0.07		SA '144A' 7.75% 2/2/2024	238,063	0.00
0,129,100	Land & Houses PCL	2,163,980	0.06	USD 790,000	Arcor SAIC '144A' 6%	700 700	0.00
	Turkey	4,744,606	0.13	USD 960,000	6/7/2023* Generacion Mediterranea SA /	762,720	0.02
168,352	Tupras Turkiye Petrol				Generacion Frias SA / Central Termica Roca SA '144A'		
	Rafinerileri AS	2,728,275	0.07		9.625% 27/7/2023	624,000	0.02
				USD 2 107 000	Genneia SA '144A' 8.75%	32.,000	J.UL
	United Kingdom						
8 926 844	United Kingdom Assura Plc (Reit)	8 323 092	0 22	202 2,101,000	20/1/2022	1,774,489	0.05
	United Kingdom Assura Plc (Reit) Mediclinic International Plc	8,323,092 1,026,240	0.22 0.03			1,774,489	0.05

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Telecom Argentina SA '144A'	, ,		<u> </u>	Brazil		
	6.5% 15/6/2021 Telecom Argentina SA '144A'	652,680	0.02	USD 940,000	Banco Bradesco SA/Cayman Islands '144A' 3.2%		
	8% 18/7/2026* Transportadora de Gas del Sur	755,480	0.02	USD 1 570 000	27/1/2025* Centrais Eletricas Brasileiras	941,763	0.03
	SA '144A' 6.75% 2/5/2025* YPF SA 8.5% 28/7/2025	296,422 2,166,600	0.01 0.06		SA '144A' 3.625% 4/2/2025	1,561,004	0.0
03D 2,341,000	TFT 3A 0.3 /6 20/1/2023	9,212,051	0.00	03D 940,000	Itau Unibanco Holding SA/ Cayman Island '144A'	025.040	0.0
	Australia			USD 1.573.000	3.25% 24/1/2025 Oi SA 10% 27/7/2025	935,018 1,538,836	0.0
USD 3,000,000	Australia & New Zealand Banking Group Ltd/United			,,,,,,,,		4,976,621	0.1
	Kingdom '144A' FRN				British Virgin Islands		
HCD 550 000	15/6/2026 (Perpetual)	3,435,615	0.09	USD 1,552,000	Central American Bottling Corp	1 0 1 1 100	
USD 550,000	Australia & New Zealand Banking Group Ltd/United			1120 200 000	'144A' 5.75% 31/1/2027 Easy Tactic Ltd 7% 25/4/2021	1,641,482 200,571	0.0
	Kingdom FRN 15/6/2026				Easy Tactic Ltd 7 % 25/4/2021	200,571	0.0
	(Perpetual)	629,863	0.02		27/2/2023	243,929	0.0
USD 11,475,000	Macquarie Bank Ltd/London			USD 555,000	Easy Tactic Ltd 8.125%		
	'144A' FRN 8/3/2027 (Perpetual)	12,287,831	0.33	LISD 1 565 000	11/7/2024	538,997	0.0
USD 620,000	Macquarie Bank Ltd/London	12,201,031	0.00	030 1,303,000	Easy Tactic Ltd 8.625% 27/2/2024*	1,554,773	0.0
	FRN 8/3/2027 (Perpetual)*	663,918	0.02	USD 246,000	Easy Tactic Ltd 8.75%	.,00.,0	0.0
USD 1,250,000	Pacific National Finance Pty Ltd			,	10/1/2021	250,920	0.0
1160 300 000	4.75% 22/3/2028 QBE Insurance Group Ltd	1,396,144	0.04	USD 400,000	Easy Tactic Ltd 9.125%	442.000	0.0
03D 200,000	FRN 17/6/2046	220,912	0.01	USD 1 000 000	28/7/2022 Excel Capital Global Ltd FRN	413,000	0.0
USD 200,000	Santos Finance Ltd 5.25%			.,000,000	17/5/2021 (Perpetual)	1,027,500	0.0
	13/3/2029	224,373	0.01	USD 400,000	Fortune Star BVI Ltd 5.95%		
USD 3,850,000	Westpac Banking Corp/New			HCD 2 002 000	29/1/2023	407,688	0.0
	Zealand FRN 21/9/2027 (Perpetual)	3,907,136	0.10	USD 3,092,000	Fortune Star BVI Ltd 6.75% 2/7/2023	3,229,207	0.0
	(Corporate)	22,765,792	0.62	USD 369,000	Fortune Star BVI Ltd 6.875%	0,220,201	0.0
	Acceptuin	22,700,702	0.02		31/1/2021	377,302	0.0
118D 021 000	<b>Austria</b> BRF GmbH 4.35% 29/9/2026*	936,830	0.02	USD 1,747,000	Gold Fields Orogen Holdings		
	Suzano Austria GmbH	950,050	0.02		BVI Ltd '144A' 5.125% 15/5/2024	1,911,600	0.0
,	5.75% 14/7/2026*	956,637	0.03	USD 1,250,000	Greenland Global Investment	1,011,000	0.0
		1,893,467	0.05		Ltd FRN 26/9/2021*	1,246,859	0.0
	Bahamas			USD 400,000	Greenland Global Investment	204.000	0.0
USD 1,572,000	Intercorp Peru Ltd '144A'			1120 246 000	Ltd 5.6% 13/11/2022 Greenland Global Investment	391,000	0.0
	3.875% 15/8/2029	1,632,915	0.04	OOD 240,000	Ltd 7.25% 12/3/2022	248,767	0.0
	Bahrain			USD 372,000	Guojing Capital BVI Ltd	,	
USD 1,913,000	CBB International Sukuk Co			1100 000 000	3.95% 11/12/2022	379,789	0.0
	7 SPC 6.875% 5/10/2025*	2,226,254	0.06	USD 900,000	Hopson Capital International Group Co Ltd 6% 17/2/2021	898,875	0.0
	Bermuda			USD 420.000	Knight Castle Investments Ltd	090,073	0.0
USD 246,000	China Oil & Gas Group Ltd				7.99% 23/1/2021	225,750	0.0
LICD 4 COO COO	5.5% 25/1/2023	253,072	0.01	USD 650,000	Leader Goal International Ltd		
080 1,600,000	Concord New Energy Group Ltd 7.9% 23/1/2021	1,632,216	0.04	LISD 1 025 000	FRN 19/1/2023 (Perpetual) New Lion Bridge Co Ltd 9.75%	665,824	0.0
USD 2,534,000	Geopark Ltd '144A' 6.5%	1,002,210	0.04	03D 1,023,000	10/10/2020	903,640	0.0
	21/9/2024	2,572,406	0.07	USD 1,369,000	New Metro Global Ltd 6.5%	000,010	0
USD 600,000	Hopson Development Holdings	000 000			23/4/2021	1,377,515	0.0
1180 749 000	Ltd 7.5% 27/6/2022 Inkia Energy Ltd '144A'	606,000	0.02	USD 950,000	Prime Bloom Holdings Ltd	405 770	0.0
000 749,000	5.875% 9/11/2027	792,184	0.02	USD 200 000	6.95% 5/7/2022 RKPF Overseas 2019 A Ltd	465,776	0.0
USD 781,000	Inkia Energy Ltd 5.875%	- , -		000 200,000	6.7% 30/9/2024	207,156	0.0
	9/11/2027	826,030	0.02	USD 569,000	RKPF Overseas 2019 A Ltd		
USD 940,000	Nabors Industries Ltd '144A' 7.25% 15/1/2026	888,319	0.02	HOD 550 000	7.875% 1/2/2023	603,140	0.0
USD 1,162.000	Nabors Industries Ltd '144A'	000,319	0.02	000,000 usu	Rock International Investment Inc 6.625% 27/3/2020	261,250	0.0
, , , ,,, , ,	7.5% 15/1/2028	1,074,966	0.03	USD 2,033,000	Scenery Journey Ltd 11%	201,200	0.0
USD 5,308,000	Viking Cruises Ltd '144A'				6/11/2020	2,071,119	0.0
	5.875% 15/9/2027	4,787,020	0.13	USD 775,000	Scenery Journey Ltd 11.5%	700 400	
		13,432,213	0.36	1180 346 000	24/10/2022 Scenery Journey Ltd 13%	760,469	0.0
				03D 240,000	6/11/2022	250,228	0.0
				USD 200,000	Sino-Ocean Land Treasure IV	200,220	

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% o Ne Assets
	Star Energy Geothermal	(002)			Husky III Holding Ltd '144A'	(332)	
03D 104,000	Wayang Windu Ltd 6.75% 24/4/2033	196,873	0.00		13% 15/2/2025 Intertape Polymer Group Inc	708,273	0.02
USD 1,050,000	Studio City Co Ltd 7.25% 30/11/2021	1,066,898	0.03	,	'144A' 7% 15/10/2026 Mattamy Group Corp '144A'	290,564	0.0
USD 1,092,000	Studio City Finance Ltd 7.25% 11/2/2024*	1,130,220	0.03	USD 287,000	4.625% 1/3/2030 Mattamy Group Corp '144A'	543,713	0.0
USD 200,000	Tuspark Forward Ltd 7.95% 15/8/2021	164,375	0.00	USD 1,018,000	5.25% 15/12/2027 MEG Energy Corp '144A'	300,345	0.0
,	Yingde Gases Investment Ltd '144A' 6.25% 19/1/2023	254,610	0.01	USD 120,000	6.5% 15/1/2025 MEG Energy Corp '144A'	1,012,447	0.0
USD 615,000	Zhejiang Baron BVI Co Ltd 6.8% 27/8/2021	615,017	0.02	USD 1,409,000	7% 31/3/2024 MEG Energy Corp '144A'	115,450	0.0
		26,387,338	0.71	1160 000 000	7.125% 1/2/2027	1,366,307	0.0
LISD 6 458 000	Canada 1011778 BC ULC / New Red				New Gold Inc '144A' 6.25% 15/11/2022* New Gold Inc '144A' 6.375%	1,000,282	0.0
000 0,100,000	Finance Inc '144A' 5% 15/10/2025	6,548,961	0.18		15/5/2025 Parkland Fuel Corp '144A'	389,131	0.0
USD 1,476,000	Bausch Health Cos Inc '144A' 5% 30/1/2028	1,461,240	0.04		5.875% 15/7/2027	459,243	0.0
USD 1,456,000	Bausch Health Cos Inc '144A' 5.25% 30/1/2030	1,454,180	0.04		Stoneway Capital Corp '144A' 10% 1/3/2027 Telesat Canada / Telesat LLC	854,508	0.0
USD 206,000	Bausch Health Cos Inc '144A' 5.5% 1/11/2025	213,063	0.01	,	'144A' 4.875% 1/6/2027 Tervita Corp '144A' 7.625%	803,400	0.0
USD 541,000	Bausch Health Cos Inc '144A' 5.75% 15/8/2027	577,193	0.02		1/12/2021 Transcanada Trust FRN	648,852	0.0
USD 3,732,000	Bausch Health Cos Inc '144A' 6.125% 15/4/2025	3,851,741	0.10	, ,	15/8/2076  Xplornet Communications Inc	13,629,987	0.3
USD 2,104,000	Bausch Health Cos Inc '144A' 7% 15/1/2028	2,284,102	0.06	030 000,316	'144A' 9.625% 1/6/2022	703,895	0.0
USD 1,036,000	Bausch Health Cos Inc '144A' 7.25% 30/5/2029	1,144,107	0.03		Cayman Islands	73,023,867	1.9
USD 2,969,000	Bausch Health Cos Inc '144A' 9% 15/12/2025	3,316,967	0.09	USD 1,405,000	21Vianet Group Inc 7.875% 15/10/2021*	1,412,669	0.0
USD 517,000	Baytex Energy Corp '144A' 8.75% 1/4/2027	492,443	0.01	USD 300,000	Agile Group Holdings Ltd FRN 7/3/2023 (Perpetual)	304,188	0.0
USD 376,000	Bombardier Inc '144A' 5.75% 15/3/2022	387,081	0.01	USD 369,000	Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual)	382,146	0.
USD 316,000	Bombardier Inc '144A' 6.125% 15/1/2023	322,157	0.01	USD 492,000	Agile Group Holdings Ltd 6.7% 7/3/2022*	509,220	0.
USD 1,121,000	Bombardier Inc '144A' 7.5% 1/12/2024	1,142,618	0.03	USD 400,000	Agile Group Holdings Ltd 8.5% 18/7/2021	421,000	0.
USD 333,000	Bombardier Inc '144A' 7.5% 15/3/2025	333,583	0.01	USD 891,000	Anton Oilfield Services Group/ Hong Kong 7.5% 2/12/2022	819,163	0.0
USD 4,150,000	Bombardier Inc '144A' 7.875% 15/4/2027	4,170,854	0.11	USD 700,000	Anton Oilfield Services Group/ Hong Kong 9.75% 5/12/2020	714,437	0.0
USD 883,000	Brookfield Residential Properties Inc / Brookfield	1,110,001	0.11	USD 1,133,000	Bioceanico Sovereign Certificate Ltd 5/6/2034	,	
	Residential US Corp '144A' 4.875% 15/2/2030	878,850	0.02	USD 1,106,000	(Zero Coupon) Bright Scholar Education	824,435	0.0
USD 578,000	Brookfield Residential Properties Inc / Brookfield			USD 1,000,000	Holdings Ltd 7.45% 31/7/2022 Central China Real Estate Ltd	1,148,858	0.0
1100 4 005 000	Residential US Corp '144A' 6.25% 15/9/2027	600,744	0.02	USD 685,000	6.5% 5/3/2021* Central China Real Estate Ltd	996,265	0.
USD 7,925,000	Enbridge Inc FRN 15/1/2077 Enbridge Inc FRN 1/3/2078 Fairstone Financial Inc	5,134,741 8,453,954	0.14 0.23	USD 600,000	6.75% 8/11/2021 Central China Real Estate Ltd	682,291 601,500	0.
,	'144A' 7.875% 15/7/2024 First Quantum Minerals Ltd	667,980	0.02	USD 400,000	6.875% 23/10/2020 Central China Real Estate Ltd 6.875% 8/8/2022	,	
,	'144A' 7.5% 1/4/2025	190,740	0.01	USD 246,000	Central China Real Estate Ltd	395,035	0.
	GFL Environmental Inc '144A' 5.125% 15/12/2026	876,743	0.02	USD 246,000	7.25% 24/4/2023 Central China Real Estate Ltd	239,637	0.
	GFL Environmental Inc '144A' 5.375% 1/3/2023	68,926	0.00	USD 369,000	7.9% 7/11/2023 CFLD Cayman Investment Ltd	242,618	0.
	GFL Environmental Inc '144A' 7% 1/6/2026	3,432,748	0.09	USD 949,000	6.9% 13/1/2023 CFLD Cayman Investment Ltd	365,879	0.
USD 897,000	GFL Environmental Inc '144A' 8.5% 1/5/2027 GW B-CR Security Corp '144A'	973,783	0.03	USD 200,000	8.6% 8/4/2024 CFLD Cayman Investment Ltd	954,746	0.
LIOD 4 445 005	LINE LID Soourity Corp (1/1/A)				8.625% 28/2/2021	204,750	0.

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holdina	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	(002)			•	(002)	
	China Aoyuan Group Ltd 4.8% 18/2/2021	901,125	0.02		Fantasia Holdings Group Co Ltd 12.25% 18/10/2022	474,187	0.01
	China Aoyuan Group Ltd 7.5% 10/5/2021	1,071,836	0.03	,	Fantasia Holdings Group Co Ltd 15% 18/12/2021	220,531	0.01
	China Aoyuan Group Ltd 7.95% 7/9/2021	882,855	0.02		FWD Ltd FRN 1/2/2023 (Perpetual)	341,250	0.01
	China Aoyuan Group Ltd 7.95% 19/2/2023	3,172,385	0.09		Global A&T Electronics Ltd 8.5% 12/1/2023	1,121,969	0.03
	China Aoyuan Group Ltd 8.5% 23/1/2022	640,786	0.02		Global Aircraft Leasing Co Ltd '144A' 6.5% 15/9/2024	2,521,256	0.07
	China Evergrande Group 4.25% 14/2/2023	2,286,485	0.06		Grupo Aval Ltd '144A' 4.375% 4/2/2030	947,050	0.02
	China Evergrande Group 6.25% 28/6/2021*	384,438	0.01		Hilong Holding Ltd 8.25% 26/9/2022	647,514	0.02
	China Evergrande Group 7.5% 28/6/2023	494,333	0.01		Jingrui Holdings Ltd 9.45% 23/4/2021	389,500	0.01
	China Evergrande Group 9.5% 11/4/2022	237,082	0.01		Kaisa Group Holdings Ltd 6.75% 18/2/2021	617,675	0.02
	China Evergrande Group 10% 11/4/2023	742,864	0.02		Kaisa Group Holdings Ltd 8.5% 30/6/2022	498,331	0.01
	China Evergrande Group 10.5% 11/4/2024	224,424	0.01		Kaisa Group Holdings Ltd 9.375% 30/6/2024	1,738,389	0.05
	China Evergrande Group 11.5% 22/1/2023	944,494	0.02		Kaisa Group Holdings Ltd 10.875% 23/7/2023*	722,515	0.02
	China Evergrande Group 12% 22/1/2024	1,811,194	0.05	,	Kaisa Group Holdings Ltd 11.25% 9/4/2022	259,184	0.01
	China Hongqiao Group Ltd 7.125% 22/7/2022	750,663	0.02		Kaisa Group Holdings Ltd 11.5% 30/1/2023	411,636	0.01
	China SCE Group Holdings Ltd 7.25% 19/4/2023	1,926,125	0.05		Kaisa Group Holdings Ltd 11.95% 22/10/2022	259,893	0.01
	China SCE Group Holdings Ltd 7.375% 9/4/2024	495,486	0.01		King Talent Management Ltd FRN 4/12/2022 (Perpetual)	834,805	0.02
	China SCE Group Holdings Ltd 7.45% 17/4/2021	815,596	0.02		KWG Group Holdings Ltd 7.4% 5/3/2024	404,170	0.01
	China SCE Group Holdings Ltd 8.75% 15/1/2021	253,380	0.01		KWG Group Holdings Ltd 7.875% 9/8/2021	255,111	0.01
USD 1,100,000	CIFI Holdings Group Co Ltd 5.5% 23/1/2022	1,106,875	0.03	USD 1,069,000	KWG Group Holdings Ltd 7.875% 1/9/2023	1,101,070	0.03
	CIFI Holdings Group Co Ltd 6.375% 2/5/2020	401,500	0.01		Latam Finance Ltd '144A' 6.875% 11/4/2024	1,666,500	0.04
USD 246,000	CIFI Holdings Group Co Ltd 6.45% 7/11/2024	249,997	0.01	,	Lima Metro Line 2 Finance Ltd '144A' 4.35% 5/4/2036	218,850	0.01
USD 600,000	CIFI Holdings Group Co Ltd 6.55% 28/3/2024	613,500	0.02		Logan Property Holdings Co Ltd 5.75% 14/1/2025	363,252	0.01
USD 700,000	CIFI Holdings Group Co Ltd 6.875% 23/4/2021	714,402	0.02		Logan Property Holdings Co Ltd 6.5% 16/7/2023*	1,839,656	0.05
USD 246,000	CIFI Holdings Group Co Ltd 7.625% 2/3/2021	252,765	0.01	USD 900,000	Logan Property Holdings Co Ltd 6.875% 24/4/2021	920,520	0.02
USD 369,000	CIFI Holdings Group Co Ltd 7.625% 28/2/2023	386,527	0.01	USD 584,000	Logan Property Holdings Co Ltd 7.5% 25/8/2022	608,820	0.02
USD 246,000	Country Garden Holdings Co Ltd 5.125% 14/1/2027	246,114	0.01	USD 492,000	Melco Resorts Finance Ltd 5.25% 26/4/2026	497,023	0.01
USD 1,275,000	Country Garden Holdings Co Ltd 6.15% 17/9/2025	1,345,125	0.04	USD 230,000	Melco Resorts Finance Ltd 5.375% 4/12/2029	232,220	0.01
USD 400,000	Country Garden Holdings Co Ltd 6.5% 8/4/2024	424,062	0.01	USD 246,000	Melco Resorts Finance Ltd 5.625% 17/7/2027	251,842	0.01
USD 811,000	Country Garden Holdings Co Ltd 7.25% 4/4/2021	814,548	0.02	USD 492,000	MGM China Holdings Ltd 5.875% 15/5/2026*	510,441	0.01
USD 246,000	Country Garden Holdings Co Ltd 8% 27/1/2024	266,910	0.01	USD 400,000	Modern Land China Co Ltd 12.85% 25/10/2021	406,000	0.01
USD 1,015,000	Energuate Trust '144A' 5.875% 3/5/2027	1,067,371	0.03	USD 1,050,000	Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020		
USD 1,050,000	ENN Energy Holdings Ltd 3.25% 24/7/2022	1,073,911	0.03	USD 1,050,000	(Perpetual) Pearl Holding III Ltd 9.5%	1,057,547	0.03
USD 570,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022	552,366	0.01		11/12/2022 Powerlong Real Estate Holdings	586,159	0.02
USD 200,000	Fantasia Holdings Group Co Ltd 8.375% 8/3/2021	202,875	0.00		Ltd 5.95% 19/7/2020 Powerlong Real Estate Holdings	1,329,186	0.04
USD 2,336,000	Fantasia Holdings Group Co Ltd 11.75% 17/4/2022	2,463,315	0.07		Ltd 6.95% 17/4/2021	808,808	0.02
		, ,	2.4.				

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	(000)	ASSULS	_		(000)	Assets
USD 675,000	Powerlong Real Estate Holdings Ltd 7.125%				Yuzhou Properties Co Ltd 6.375% 6/3/2021	1,259,687	0.03
USD 246,000	8/11/2022 QIIB Tier 1 Sukuk Ltd FRN	680,906	0.02		Yuzhou Properties Co Ltd 8.375% 30/10/2024	306,630	0.01
USD 369,000	20/11/2024 (Perpetual) Redsun Properties Group Ltd	253,688	0.01	USD 400,000	Yuzhou Properties Co Ltd 8.5% 4/2/2023	423,500	0.01
USD 1,800,000	9.95% 11/4/2022 Redsun Properties Group Ltd	374,074	0.01	USD 1,200,000	Yuzhou Properties Co Ltd 8.5% 26/2/2024	1,254,000	0.03
USD 900,000	10.5% 3/10/2022 Redsun Properties Group Ltd	1,836,000	0.05	USD 246,000	Yuzhou Properties Co Ltd 8.625% 23/1/2022	256,763	0.01
USD 246,000	11.5% 4/3/2021 Ronshine China Holdings Ltd	929,391	0.02	USD 365,000	Zhenro Properties Group Ltd 5.6% 28/2/2021	364,316	0.01
USD 1,880,000	8.1% 9/6/2023 Ronshine China Holdings Ltd	252,207	0.01	USD 1,800,000	Zhenro Properties Group Ltd 8.7% 3/8/2022	1,856,988	0.05
	8.75% 25/10/2022 Ronshine China Holdings Ltd	1,964,600	0.05	USD 746,000	Zhenro Properties Group Ltd 9.15% 8/3/2022	773,042	0.02
	8.95% 22/1/2023 Ronshine China Holdings Ltd	1,409,616	0.04			95,907,234	2.60
	11.25% 22/8/2021 Sable International Finance Ltd	214,250	0.01	USD 615 000	Chile Celulosa Arauco y Constitucion		
,	'144A' 5.75% 7/9/2027	209,056	0.00	002 010,000	SA 4.2% 29/1/2030	636,045	0.02
	Seazen Group Ltd 6.5% 12/9/2020*	501,875	0.01	EUR 300,000	China Chengdu Xingcheng Investment		
	Seazen Group Ltd 7.5% 22/1/2021	405,000	0.01	USD 246.000	Group Co Ltd 2.5% 20/3/2021 China Cinda Asset Management	326,456	0.01
	Shimao Property Holdings Ltd 5.6% 15/7/2026	413,714	0.01		Co Ltd FRN 30/9/2021 (Perpetual)	246,961	0.01
	Shimao Property Holdings Ltd 6.125% 21/2/2024	387,738	0.01	USD 1,050,000	China Minmetals Corp FRN 13/11/2022 (Perpetual)	1,068,211	0.03
	Shimao Property Holdings Ltd 6.375% 15/10/2021	624,000	0.02	USD 750,000	Export-Import Bank of China/ The 4% 28/11/2047	948,082	0.02
USD 400,000	Shui On Development Holding Ltd 5.75% 12/11/2023	407,500	0.01	USD 1,075,000	Guangxi Financial Investment Group Co Ltd 5.75%		
USD 200,000	Shui On Development Holding Ltd 6.25% 28/11/2021	205,000	0.00	USD 802 000	23/1/2021 Huachen Energy Co Ltd	1,023,622	0.03
USD 257,000	Sunac China Holdings Ltd 6.875% 8/8/2020	259,931	0.01	002,000	(Defaulted) 6.625% 18/5/2020	329,447	0.01
USD 1,706,000	Sunac China Holdings Ltd 7.25% 14/6/2022	1,748,650	0.05	USD 1,600,000	Jinke Properties Group Co Ltd 8.375% 20/6/2021	1,642,000	0.04
USD 646,000	Sunac China Holdings Ltd 7.5% 1/2/2024	650,540	0.02	USD 300,000	Postal Savings Bank of China Co Ltd FRN 27/9/2022	1,042,000	0.04
USD 246,000	Sunac China Holdings Ltd 7.875% 15/2/2022	253,995	0.01		(Perpetual)	304,266	0.01
USD 400,000	Sunac China Holdings Ltd 7.95% 11/10/2023	412,010	0.01		Colombia	5,889,045	0.16
USD 1,615,000	Times China Holdings Ltd 6.75% 16/7/2023*	1,646,038	0.04	USD 781,000	Bancolombia SA FRN 18/12/2029	802,478	0.02
USD 500,000	Times China Holdings Ltd 7.625% 21/2/2022	512,500	0.01	USD 1,143,000	Colombia Government	002,470	0.02
USD 769,000	Transocean Inc '144A' 8% 1/2/2027	644,999	0.02	1100 4 204 000	International Bond 3% 30/1/2030	1,154,436	0.03
USD 33,000	Transocean Inc 8.375% 15/12/2021	33,591	0.00	USD 1,384,000	Colombia Government International Bond	4 400 740	2.24
USD 642,000	Vale Overseas Ltd 6.25% 10/8/2026	754,350	0.02	USD 4,424,000	3.875% 25/4/2027 Colombia Government	1,489,746	0.04
USD 500,000	VLL International Inc 5.75% 28/11/2024	519,531	0.01		International Bond 4.5% 28/1/2026	4,883,681	0.13
USD 500,000	VLL International Inc 7.375% 18/6/2022		0.01	USD 1,420,000	Colombia Government International Bond		
USD 1,000,000	Voya CLO 2017-3 Ltd FRN	547,490		USD 900,000	8.125% 21/5/2024 Empresas Publicas de Medellin	1,757,472	0.05
USD 246,000	20/7/2030 Wynn Macau Ltd 4.875%	1,002,975	0.03		ESP '144A' 4.25% 18/7/2029	945,562	0.03
USD 800,000	1/10/2024 Xinyuan Real Estate Co Ltd	246,387	0.01		Denmark	11,000,010	0.00
USD 1,100,000	7.75% 28/2/2021* Yankuang Group Cayman Ltd	671,500	0.02	USD 6,365,000	Danske Bank A/S FRN 26/6/2025 (Perpetual)*	7,251,708	0.20
USD 855,000	4.75% 30/11/2020 Yuzhou Properties Co Ltd	1,105,368	0.03		•		
	6% 25/10/2023	834,427	0.02				

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Assets
	Dominican Republic				Hong Kong		
USD 2.345.000	Aeropuertos Dominicanos Siglo			USD 1.640.000	Bank of East Asia Ltd/The FRN		
,,,,,,,,	XXI SA '144A' 6.75%			,,,,,,,,	19/9/2024 (Perpetual)	1,717,900	0.0
	30/3/2029	2,614,007	0.07	USD 250,000	Chong Hing Bank Ltd FRN	, ,	
USD 815,000	Dominican Republic				15/7/2024 (Perpetual)	260,195	0.0
	International Bond '144A'			USD 550,000	CITIC Ltd 4% 11/1/2028	608,867	0.0
	4.5% 30/1/2030	817,852	0.02	USD 1,050,000	HBIS Group Hong Kong Co Ltd		
USD 2,123,000	Dominican Republic				4.25% 7/4/2020	1,050,984	0.0
	International Bond 5.5%			USD 1,469,000	Nanyang Commercial Bank Ltd		
	27/1/2025	2,284,547	0.06		FRN 2/6/2022 (Perpetual)	1,495,855	0.0
		5,716,406	0.15	USD 1,689,000	Wanda Group Overseas Ltd	1 620 005	0.0
	Egypt			USD 200 000	7.5% 24/7/2022 Yango Justice International Ltd	1,629,885	0.0
EGP 23.550.000	Egypt Government Bond			000 200,000	7.5% 16/11/2020	200,719	0.0
	14.3% 3/9/2022	1,528,968	0.04	USD 200 000	Yango Justice International Ltd	200,713	0.0
EGP 13,500,000	Egypt Government Bond	.,020,000	0.0.	000 200,000	10% 12/2/2023	209,438	0.0
,,	14.35% 10/9/2024	867,689	0.02	USD 2.800.000	Yanlord Land HK Co Ltd	200,100	0.0
EGP 10,870,000	Egypt Government Bond			,,	6.75% 23/4/2023	2,884,000	0.0
	16% 11/6/2022	718,587	0.02	USD 1,126,000	Yanlord Land HK Co Ltd		
USD 2,028,000	Egypt Government International				6.8% 27/2/2024*	1,154,326	0.0
	Bond '144A' 5.577% 21/2/2023	2,086,305	0.06			11,212,169	0.3
USD 3,808,000	Egypt Government International					, , ,	0.0
1100 4 000 000	Bond 5.75% 29/4/2020*	3,835,370	0.11	LIOD 000 000	India		
USD 1,200,000	Egypt Government International	1 200 625	0.02	USD 260,000	Adani Electricity Mumbai Ltd '144A' 3.949% 12/2/2030	266 202	0.0
ELID 411 000	Bond '144A' 5.75% 29/4/2020*	1,208,625	0.03	1160 300 000		266,392	0.0
EUR 411,000	Egypt Government International Bond '144A' 6.375% 11/4/2031	470,498	0.01	USD 200,000	Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd /		
LISD 957 000	Egypt Government International	470,490	0.01		Parampujya Solar Energ		
000 007,000	Bond '144A' 7.6% 1/3/2029	1,033,261	0.03		6.25% 10/12/2024	214,962	0.0
USD 3 022 000	Egypt Government International	1,000,201	0.00	USD 369 000	Delhi International Airport Ltd	211,002	0.
002 0,022,000	Bond '144A' 8.5% 31/1/2047	3,255,733	0.09	002 000,000	'144A' 6.45% 4/6/2029	393,984	0.0
EGP 43,250,000	Egypt Treasury Bills 26/5/2020	-,,		USD 1,075,000	Delhi International Airport Ltd	,	
,,	(Zero Coupon)	2,684,641	0.07	, , , , , , , , , , , , , , , , , , , ,	6.45% 4/6/2029	1,169,062	0.0
		17,689,677	0.48	USD 325,000	Future Retail Ltd 5.6%		
		17,003,077	0.70		22/1/2025	325,813	0.0
	Fiji			USD 1,242,000	Future Retail Ltd '144A' 5.6%		
USD 1,502,000	Fiji Government International	4 507 007	2.24		22/1/2025*	1,245,105	0.0
	Bond 6.625% 2/10/2020	1,537,907	0.04	USD 246,000	GMR Hyderabad International	000.054	
	Finland			1160 300 000	Airport Ltd 4.25% 27/10/2027	238,851	0.0
USD 746,000	Nokia Oyj 6.625% 15/5/2039	917,652	0.02	USD 200,000	HPCL-Mittal Energy Ltd 5.25% 28/4/2027	203,344	0.0
USD 7,775,000	Nordea Bank Abp '144A' FRN			1180 402 000	HPCL-Mittal Energy Ltd 5.45%	203,344	0.0
	26/3/2026 (Perpetual)*	8,704,773	0.24	03D 492,000	22/10/2026*	506,619	0.0
		9,622,425	0.26	USD 246 000	JSW Steel Ltd 5.95% 18/4/2024	247,345	0.0
	France				Manappuram Finance Ltd	,	0.0
LICD 2 154 000	France			002 .00,000	5.9% 13/1/2023	407.366	0.0
03D 2,134,000	Altice France SA/France '144A' 5.5% 15/1/2028	2 186 256	0.06	USD 200,000	Muthoot Finance Ltd 4.4%	,	
LISD 3 765 000	Altice France SA/France '144A'	2,186,256	0.00		2/9/2023	197,875	0.0
000 3,703,000	7.375% 1/5/2026	4,007,278	0.11	USD 1,378,000	Muthoot Finance Ltd '144A'		
USD 5 573 000	Altice France SA/France '144A'	4,007,270	0.11		6.125% 31/10/2022	1,425,245	0.0
000 0,070,000	8.125% 1/2/2027	6,134,201	0.17	USD 1,000,000	Power Finance Corp Ltd 3.75%		
USD 2.925.000	BNP Paribas SA '144A' FRN	0,101,201	• • • • • • • • • • • • • • • • • • • •		6/12/2027	1,009,387	0.0
,,	19/8/2025 (Perpetual)	3,354,814	0.09	USD 1,146,000	ReNew Power Pvt Ltd		
USD 2,636,000	Constellium SE '144A'	-,,-			6.45% 27/9/2022	1,184,498	0.0
	5.75% 15/5/2024	2,676,634	0.07	USD 1,400,000	ReNew Power Synthetic 6.67%		
	Constellium SE '144A'			1100 400 600	12/3/2024	1,459,353	0.0
USD 5,117,000	001101011111111111111111111111111111111		0.14	USD 400,000	ReNew Power Synthetic	446 500	^ ′
	5.875% 15/2/2026	5,166,763			'144A' 6.67% 12/3/2024	416,500	0.0
	5.875% 15/2/2026 Credit Agricole SA '144A' FRN					10,911,701	0.3
USD 1,725,000	5.875% 15/2/2026 Credit Agricole SA '144A' FRN 23/1/2024 (Perpetual)	5,166,763 1,938,017	0.05			10,011,701	
USD 1,725,000	5.875% 15/2/2026 Credit Agricole SA '144A' FRN 23/1/2024 (Perpetual) Credit Agricole SA '144A' FRN	1,938,017	0.05		Indonesia	10,011,101	
USD 1,725,000 USD 6,475,000	5.875% 15/2/2026 Credit Agricole SA '144A' FRN 23/1/2024 (Perpetual) Credit Agricole SA '144A' FRN 23/12/2025 (Perpetual)			USD 850.000	Indonesia Indonesia Government	10,011,701	
USD 1,725,000 USD 6,475,000	5.875% 15/2/2026 Credit Agricole SA '144A' FRN 23/1/2024 (Perpetual) Credit Agricole SA '144A' FRN 23/12/2025 (Perpetual) Societe Generale SA '144A'	1,938,017 7,753,832	0.05	USD 850,000		10,011,701	
USD 1,725,000 USD 6,475,000	5.875% 15/2/2026 Credit Agricole SA '144A' FRN 23/1/2024 (Perpetual) Credit Agricole SA '144A' FRN 23/12/2025 (Perpetual)	1,938,017 7,753,832 7,993,026	0.05 0.21 0.22	USD 850,000	Indonesia Government	900,477	0.0
USD 1,725,000 USD 6,475,000	5.875% 15/2/2026 Credit Agricole SA '144A' FRN 23/1/2024 (Perpetual) Credit Agricole SA '144A' FRN 23/12/2025 (Perpetual) Societe Generale SA '144A'	1,938,017 7,753,832	0.05	,	Indonesia Government International Bond		0.0
USD 1,725,000 USD 6,475,000	5.875% 15/2/2026 Credit Agricole SA '144A' FRN 23/1/2024 (Perpetual) Credit Agricole SA '144A' FRN 23/12/2025 (Perpetual) Societe Generale SA '144A' FRN 29/9/2025 (Perpetual)	1,938,017 7,753,832 7,993,026	0.05 0.21 0.22	,	Indonesia Government International Bond 3.5% 11/1/2028		0.0
USD 1,725,000 USD 6,475,000 USD 6,800,000	5.875% 15/2/2026 Credit Agricole SA '144A' FRN 23/1/2024 (Perpetual) Credit Agricole SA '144A' FRN 23/12/2025 (Perpetual) Societe Generale SA '144A' FRN 29/9/2025 (Perpetual)	1,938,017 7,753,832 7,993,026	0.05 0.21 0.22	,	Indonesia Government International Bond 3.5% 11/1/2028 Indonesia Government		
USD 1,725,000 USD 6,475,000 USD 6,800,000	5.875% 15/2/2026 Credit Agricole SA '144A' FRN 23/1/2024 (Perpetual) Credit Agricole SA '144A' FRN 23/12/2025 (Perpetual) Societe Generale SA '144A' FRN 29/9/2025 (Perpetual)  Germany Deutsche Bank AG FRN	1,938,017 7,753,832 7,993,026 41,210,821	0.05 0.21 0.22 1.12	USD 2,613,000	Indonesia Government International Bond 3.5% 11/1/2028 Indonesia Government International Bond 4.1% 24/4/2028 Indonesia Government	900,477	0.0
USD 1,725,000 USD 6,475,000 USD 6,800,000	5.875% 15/2/2026 Credit Agricole SA '144A' FRN 23/1/2024 (Perpetual) Credit Agricole SA '144A' FRN 23/12/2025 (Perpetual) Societe Generale SA '144A' FRN 29/9/2025 (Perpetual)	1,938,017 7,753,832 7,993,026	0.05 0.21 0.22	USD 2,613,000	Indonesia Government International Bond 3.5% 11/1/2028 Indonesia Government International Bond 4.1% 24/4/2028	900,477	

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o No Asset
	Indonesia Treasury Bond	· · · · · ·			Millicom International Cellular		
	8.375% 15/9/2026	3,357,084	0.09	,	SA 5.125% 15/1/2028	937,125	0.0
USD 400,000	Saka Energi Indonesia PT 4.45% 5/5/2024	404,000	0.01		Minerva Luxembourg SA '144A' 6.5% 20/9/2026	1,452,291	0.0
		10,413,939	0.28	USD 1,857,000	Nexa Resources SA '144A' 5.375% 4/5/2027	1,961,456	0.0
USD 272,000	Ireland Ardagh Packaging Finance Plc /			USD 232,000	Nielsen Co Luxembourg SARL/ The '144A' 5% 1/2/2025*	231,928	0.0
	Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	277,892	0.01	USD 1,417,000	Pacific Drilling SA '144A' 8.375% 1/10/2023	1,137,129	0.
USD 1,226,000	ASG Finance Designated Activity Co '144A' 7.875%			USD 955,000	Puma International Financing SA '144A' 5.125% 6/10/2024	935,320	0.
USD 2,021,000	3/12/2024 C&W Senior Financing DAC	1,180,025	0.03	USD 1,667,000	Telecom Italia Capital SA 6% 30/9/2034	1,887,582	0.
USD 1.844.000	'144A' 6.875% 15/9/2027 LCPR Senior Secured	2,176,258	0.06	USD 554,000	Telecom Italia Capital SA 7.721% 4/6/2038	720,222	0.
,,,,,,,,	Financing DAC '144A' 6.75% 15/10/2027	1,948,831	0.05	USD 1,400,000	Telenet Finance Luxembourg Notes Sarl '144A' 5.5%	720,222	0.
USD 1,253,000	Motion Bondco DAC '144A' 6.625% 15/11/2027	1,306,879	0.04	1150 888 000	1/3/2028 Usiminas International Sarl	1,485,400	0.
	0.02070 1071112021	6,889,885	0.19		'144A' 5.875% 18/7/2026	904,828	0.
119D 1 07E 000	Israel			1,200,000	Ypso Finance Bis SA '144A' 6% 15/2/2028	1,247,420	0.
ו עפט 1,875,000	Bank Leumi Le-Israel BM '144A' FRN 29/1/2031*	1,980,332	0.05			38,006,358	1.
USD 1,608,000	Italy F-Brasile SpA / F-Brasile			USD 2,000,000	<b>Malaysia</b> 1MDB Energy Ltd 5.99% 11/5/2022	2,090,000	0.
	US LLC '144A' 7.375% 15/8/2026	1,716,540	0.05	USD 800,000	Press Metal Labuan Ltd 4.8% 30/10/2022	785,908	0.
USD 6,270,000	UniCredit SpA FRN 3/6/2024 (Perpetual)*	6,846,056	0.18			2,875,908	0.
	, ,	8,562,596	0.23		Maldives		
USD 1,792,000	Japan Asahi Mutual Life Insurance Co FRN 5/9/2023			USD 1,075,000	Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022	1,052,694	0.
USD 1,500,000	(Perpetual) SoftBank Group Corp FRN	1,964,114	0.05	USD 725,000	Mauritius Greenko Investment Co		
	19/7/2027 (Perpetual)*	1,502,122	0.04	USD 546 000	4.875% 16/8/2023 Greenko Mauritius Ltd	724,088	0.
	Kuwait	3,466,236	0.09	,	(Restricted) 6.25% 21/2/2023* Greenko Solar Mauritius Ltd	561,991	0
USD 1,192,000	Burgan Bank SAK FRN 9/7/2024 (Perpetual)*	1,225,339	0.03		5.55% 29/1/2025	250,255	0
	Luxembourg	.,,	0.00		Greenko Solar Mauritius Ltd 5.95% 29/7/2026	416,189	0.
USD 1,529,000	Altice Financing SA '144A' 5% 15/1/2028	1,499,949	0.04		HT Global IT Solutions Holdings Ltd 7% 14/7/2021	307,922	0.
USD 3,334,000	Altice Financing SA '144A' 7.5% 15/5/2026	3,549,543	0.10		Neerg Energy Ltd 6% 13/2/2022 Network i2i Ltd FRN 15/1/2025	203,193	0.
USD 193,000	Altice Luxembourg SA '144A'	200.061	0.01		(Perpetual)	491,078	0.
USD 4,248,000	7.625% 15/2/2025 Altice Luxembourg SA (Restricted) '144A' 10.5%	200,961	0.01		Mexico	2,954,716	0.
LISD 2 405 000	15/5/2027 ARD Finance SA '144A'	4,877,341	0.13	USD 1,295,000	Alpha Holding SA de CV '144A' 9% 10/2/2025	1,288,525	0.
	6.5% 30/6/2027 Gilex Holding Sarl '144A'	2,561,991	0.07	USD 759,000	Alpha Holding SA de CV '144A' 10% 19/12/2022	779,872	0.
	8.5% 2/5/2023 Gol Finance SA '144A' 7%	679,041	0.02	USD 1,487,000	Axtel SAB de CV '144A' 6.375% 14/11/2024	1,564,696	0.
	31/1/2025	1,437,730	0.04	USD 865,000	Banco Mercantil del Norte SA/ Grand Cayman '144A' FRN		
	Intelsat Jackson Holdings SA 5.5% 1/8/2023	5,339,563	0.14	USD 1,179,000	27/9/2024 (Perpetual) BBVA Bancomer SA/Texas	922,847	0.
000,070,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance	1 721 100	0.05	USD 1,408,000	'144A' 6.75% 30/9/2022 Controladora Mabe SA de CV	1,288,242	0.
USD 1,241,000	Inc '144A' 6.5% 15/4/2029 Klabin Finance SA 4.875%	1,731,192	0.05	USD 735,000	'144A' 5.6% 23/10/2028 Credito Real SAB de CV	1,600,720	0.
	19/9/2027* MHP Lux SA 6.25% 19/9/2029*	1,310,806 314,565	0.04 0.01		SOFOM ER '144A' 7.25% 20/7/2023	769,683	0.
บรม 1,595,000	MHP Lux SA '144A' 6.25% 19/9/2029*	1,602,975	0.04		<del>-</del>	,	٠.

 $<sup>\</sup>ensuremath{^{\star}}\xspace$  All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Assets
LISD 2 044 000	Cydsa SAB de CV '144A'			USD 4 368 000	Trivium Packaging Finance		
000 2,044,000	6.25% 4/10/2027	2,091,906	0.06	4,300,000	BV '144A' 8.5% 15/8/2027	4,687,519	0.13
USD 2,010,000	Grupo Bimbo SAB de CV '144A'			USD 902,000	VEON Holdings BV '144A'		
1100 4 404 000	FRN 17/4/2023 (Perpetual)	2,115,726	0.06	1100 505 000	4% 9/4/2025	941,463	0.0
USD 1,121,000	Grupo KUO SAB De CV '144A' 5.75% 7/7/2027	1,149,618	0.03	USD 585,000	Ziggo Bond Co BV '144A' 5.125% 28/2/2030	590,484	0.02
USD 1.410.000	Mexico Government	1,149,010	0.03	USD 150.000	Ziggo Bond Co BV '144A'	590,464	0.0
, ,,,,,,,	International Bond				6% 15/1/2027	159,363	0.0
	3.75% 11/1/2028	1,511,784	0.04	USD 784,000	Ziggo BV '144A' 4.875%		
USD 1,380,000	Mexico Government			1160 300 000	15/1/2030*	814,537	0.0
	International Bond 4.15% 28/3/2027	1,521,450	0.04	03D 200,000	Ziggo BV '144A' 5.5% 15/1/2027	210,120	0.0
USD 1,063,000	Mexico Government	1,0_1,100	-			33,101,164	0.9
	International Bond		-		NII I -	00,101,104	0.0
LICD 700 000	8.3% 15/8/2031	1,667,747	0.05	118D 723 000	Nigeria Nigeria Government		
USD 790,000	Operadora de Servicios Mega SA de CV Sofom ER '144A'			03D 723,000	International Bond		
	8.25% 11/2/2025	810,935	0.02		6.375% 12/7/2023*	771,125	0.0
USD 1,191,000	Orbia Advance Corp SAB de	,		USD 2,825,000	Nigeria Government		
	CV '144A' 5.5% 15/1/2048*	1,328,151	0.04		International Bond	2 402 202	0.0
USD 115,000	Petroleos Mexicanos 5.35% 12/2/2028	113,044	0.00		7.625% 21/11/2025	3,102,203	0.0
USD 1.065.000	Petroleos Mexicanos 6.5%	113,044	0.00			3,873,328	0.1
.,,	13/3/2027	1,131,563	0.03		Pakistan		
USD 444,000	Petroleos Mexicanos 6.5%			USD 246,000	Pakistan Government International Bond		
LICD 490 000	23/1/2029	463,961	0.01		6.875% 5/12/2027	259.582	0.0
USD 460,000	Petroleos Mexicanos 6.875% 4/8/2026	526,800	0.01	USD 200,000	Third Pakistan International	200,002	0.0
USD 1,338,000	Trust F/1401 6.95% 30/1/2044	1,694,452	0.05		Sukuk Co Ltd/The		
		24,341,722	0.66		5.625% 5/12/2022	206,625	0.0
	Mongolia					466,207	0.0
USD 491,000	Mongolia Government				Panama		
	International Bond 8.75%			USD 753,000	AES Panama SRL '144A'	==4 =04	
1100 000 000	9/3/2024*	545,546	0.01	USD 1 111 000	6% 25/6/2022 Avianca Holdings SA '144A' 9%	771,721	0.0
USD 800,000	Mongolian Mining Corp/ Energy Resources LLC			000 1,111,000	10/5/2023*	1,055,450	0.0
	9.25% 15/4/2024	680,500	0.02	USD 920,000	Banistmo SA 3.65% 19/9/2022	940,125	0.0
USD 1,350,000	Mongolian Mortgage Corp			USD 1,205,000	Cable Onda SA 4.5% 30/1/2030	1,239,644	0.0
	Hfc LLC 9.75% 29/1/2022	1,317,317	0.04			4,006,940	0.1
		2,543,363	0.07				
		_,,			Paraguay		
	Netherlands	_,,,,,,,,,		USD 1,590,000	Paraguay Paraguay Government		
USD 1,137,000	Atotech Alpha 2 BV '144A'			USD 1,590,000	Paraguay Government International Bond '144A'	4 004 545	0.0
	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023	1,146,949	0.03	USD 1,590,000	Paraguay Government	1,921,515	0.0
	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha				Paraguay Government International Bond '144A' 5.4% 30/3/2050*	1,921,515	0.0
	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023	1,146,949			Paraguay Government International Bond '144A' 5.4% 30/3/2050* Qatar Qatar Government International		
USD 5,446,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25%		0.03	USD 3,315,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050* Qatar Qatar Government International Bond '144A' 4% 14/3/2029	1,921,515 3,762,007	
USD 5,446,000 USD 400,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024*	1,146,949	0.03	USD 3,315,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050* Qatar Qatar Government International		0.1
USD 5,446,000 USD 400,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024* ING Groep NV FRN	1,146,949 5,615,861 402,500	0.03 0.15 0.01	USD 3,315,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050*  Qatar  Qatar Government International Bond '144A' 4% 14/3/2029 Qatar Government International	3,762,007 3,762,172	0.1
USD 5,446,000 USD 400,000 USD 7,500,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024* ING Groep NV FRN 16/4/2020 (Perpetual)	1,146,949 5,615,861	0.03	USD 3,315,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050* Qatar Qatar Government International Bond '144A' 4% 14/3/2029 Qatar Government International Bond 4.5% 23/4/2028*	3,762,007	0.1
USD 5,446,000 USD 400,000 USD 7,500,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024* ING Groep NV FRN	1,146,949 5,615,861 402,500	0.03 0.15 0.01	USD 3,315,000 USD 3,245,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050*  Qatar Qatar Government International Bond '144A' 4% 14/3/2029 Qatar Government International Bond 4.5% 23/4/2028*  Russian Federation	3,762,007 3,762,172	0.1
USD 5,446,000 USD 400,000 USD 7,500,000 USD 2,030,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024* ING Groep NV FRN 16/4/2020 (Perpetual) ING Groep NV FRN 16/4/2024 (Perpetual) Jababeka International BV	1,146,949 5,615,861 402,500 7,539,750 2,180,190	0.03 0.15 0.01 0.20 0.06	USD 3,315,000 USD 3,245,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050* Qatar Qatar Government International Bond '144A' 4% 14/3/2029 Qatar Government International Bond 4.5% 23/4/2028*	3,762,007 3,762,172	0.1 0.1 0.2
USD 5,446,000 USD 400,000 USD 7,500,000 USD 2,030,000 USD 1,325,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024* ING Groep NV FRN 16/4/2020 (Perpetual) ING Groep NV FRN 16/4/2024 (Perpetual) Jababeka International BV 6.5% 5/10/2023	1,146,949 5,615,861 402,500 7,539,750	0.03 0.15 0.01 0.20	USD 3,315,000 USD 3,245,000 USD 2,600,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050*  Qatar Qatar Government International Bond '144A' 4% 14/3/2029 Qatar Government International Bond 4.5% 23/4/2028*  Russian Federation Russian Foreign Bond - Eurobond 4.25% 23/6/2027 Russian Foreign Bond -	3,762,007 3,762,172 7,524,179 2,876,250	0.1 0.1 0.2
USD 5,446,000 USD 400,000 USD 7,500,000 USD 2,030,000 USD 1,325,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024* ING Groep NV FRN 16/4/2020 (Perpetual) ING Groep NV FRN 16/4/2024 (Perpetual) Jababeka International BV 6.5% 5/10/2023 OCI NV '144A' 5.25%	1,146,949 5,615,861 402,500 7,539,750 2,180,190 1,203,266	0.03 0.15 0.01 0.20 0.06 0.03	USD 3,315,000 USD 3,245,000 USD 2,600,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050*  Qatar Qatar Government International Bond '144A' 4% 14/3/2029 Qatar Government International Bond 4.5% 23/4/2028*  Russian Federation Russian Foreign Bond - Eurobond 4.25% 23/6/2027	3,762,007 3,762,172 7,524,179 2,876,250 3,155,687	0.1 0.1 0.2 0.0
USD 5,446,000 USD 400,000 USD 7,500,000 USD 2,030,000 USD 1,325,000 USD 288,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024* ING Groep NV FRN 16/4/2020 (Perpetual) ING Groep NV FRN 16/4/2024 (Perpetual) Jababeka International BV 6.5% 5/10/2023	1,146,949 5,615,861 402,500 7,539,750 2,180,190	0.03 0.15 0.01 0.20 0.06	USD 3,315,000 USD 3,245,000 USD 2,600,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050*  Qatar Qatar Government International Bond '144A' 4% 14/3/2029 Qatar Government International Bond 4.5% 23/4/2028*  Russian Federation Russian Foreign Bond - Eurobond 4.25% 23/6/2027 Russian Foreign Bond -	3,762,007 3,762,172 7,524,179 2,876,250	0.1 0.1 0.2 0.0
USD 5,446,000 USD 400,000 USD 7,500,000 USD 2,030,000 USD 1,325,000 USD 288,000 USD 513,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024* ING Groep NV FRN 16/4/2020 (Perpetual) ING Groep NV FRN 16/4/2024 (Perpetual) Jababeka International BV 6.5% 5/10/2023 OCI NV '144A' 5.25% 1/11/2024 Petrobras Global Finance BV 5.299% 27/1/2025	1,146,949 5,615,861 402,500 7,539,750 2,180,190 1,203,266	0.03 0.15 0.01 0.20 0.06 0.03	USD 3,315,000 USD 3,245,000 USD 2,600,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050*  Qatar Qatar Government International Bond '144A' 4% 14/3/2029 Qatar Government International Bond 4.5% 23/4/2028*  Russian Federation Russian Foreign Bond - Eurobond 4.25% 23/6/2027 Russian Foreign Bond -	3,762,007 3,762,172 7,524,179 2,876,250 3,155,687	0.1 0.1 0.2 0.0
USD 5,446,000 USD 400,000 USD 7,500,000 USD 2,030,000 USD 1,325,000 USD 288,000 USD 513,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024* ING Groep NV FRN 16/4/2020 (Perpetual) ING Groep NV FRN 16/4/2024 (Perpetual) Jababeka International BV 6.5% 5/10/2023 OCI NV '144A' 5.25% 1/11/2024 Petrobras Global Finance BV 5.299% 27/1/2025 Petrobras Global Finance	1,146,949 5,615,861 402,500 7,539,750 2,180,190 1,203,266 295,200 563,017	0.03 0.15 0.01 0.20 0.06 0.03 0.01 0.02	USD 3,315,000 USD 3,245,000 USD 2,600,000 USD 2,800,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050*  Qatar Qatar Government International Bond '144A' 4% 14/3/2029 Qatar Government International Bond 4.5% 23/4/2028*  Russian Federation Russian Foreign Bond - Eurobond 4.25% 23/6/2027 Russian Foreign Bond - Eurobond 4.75% 27/5/2026  Saint Lucia Digicel International Finance	3,762,007 3,762,172 7,524,179 2,876,250 3,155,687	0.1 0.1 0.2 0.0
USD 5,446,000  USD 400,000  USD 7,500,000  USD 2,030,000  USD 1,325,000  USD 288,000  USD 513,000  USD 1,722,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024* ING Groep NV FRN 16/4/2020 (Perpetual) ING Groep NV FRN 16/4/2024 (Perpetual) Jababeka International BV 6.5% 5/10/2023 OCI NV '144A' 5.25% 1/11/2024 Petrobras Global Finance BV 5.299% 27/1/2025 Petrobras Global Finance BV 5.999% 27/1/2028	1,146,949 5,615,861 402,500 7,539,750 2,180,190 1,203,266 295,200	0.03 0.15 0.01 0.20 0.06 0.03 0.01	USD 3,315,000 USD 3,245,000 USD 2,600,000 USD 2,800,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050*  Qatar Qatar Government International Bond '144A' 4% 14/3/2029 Qatar Government International Bond 4.5% 23/4/2028*  Russian Federation Russian Foreign Bond - Eurobond 4.25% 23/6/2027 Russian Foreign Bond - Eurobond 4.75% 27/5/2026  Saint Lucia Digicel International Finance Ltd / Digicel Holdings	3,762,007 3,762,172 7,524,179 2,876,250 3,155,687	0.1 0.1 0.2 0.0
USD 5,446,000  USD 400,000  USD 7,500,000  USD 2,030,000  USD 1,325,000  USD 288,000  USD 513,000  USD 1,722,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024* ING Groep NV FRN 16/4/2020 (Perpetual) ING Groep NV FRN 16/4/2024 (Perpetual) Jababeka International BV 6.5% 5/10/2023 OCI NV '144A' 5.25% 1/11/2024 Petrobras Global Finance BV 5.299% 27/1/2025 Petrobras Global Finance BV 5.999% 27/1/2028	1,146,949 5,615,861 402,500 7,539,750 2,180,190 1,203,266 295,200 563,017 1,967,385	0.03 0.15 0.01 0.20 0.06 0.03 0.01 0.02	USD 3,315,000 USD 3,245,000 USD 2,600,000 USD 2,800,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050*  Qatar Qatar Government International Bond '144A' 4% 14/3/2029 Qatar Government International Bond 4.5% 23/4/2028*  Russian Federation Russian Foreign Bond - Eurobond 4.25% 23/6/2027 Russian Foreign Bond - Eurobond 4.75% 27/5/2026  Saint Lucia Digicel International Finance Ltd / Digicel Holdings Bermuda Ltd '144A' 8.75%	3,762,007 3,762,172 7,524,179 2,876,250 3,155,687 6,031,937	0.1 0.1 0.2 0.0 0.0 0.1
USD 5,446,000  USD 400,000  USD 7,500,000  USD 2,030,000  USD 1,325,000  USD 288,000  USD 513,000  USD 1,722,000  USD 55,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024* ING Groep NV FRN 16/4/2020 (Perpetual) ING Groep NV FRN 16/4/2024 (Perpetual) Jababeka International BV 6.5% 5/10/2023 OCI NV '144A' 5.25% 1/11/2024 Petrobras Global Finance BV 5.299% 27/1/2025 Petrobras Global Finance BV 5.999% 27/1/2028	1,146,949 5,615,861 402,500 7,539,750 2,180,190 1,203,266 295,200 563,017	0.03 0.15 0.01 0.20 0.06 0.03 0.01 0.02 0.05	USD 3,315,000 USD 3,245,000 USD 2,600,000 USD 2,800,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050*  Qatar Qatar Government International Bond '144A' 4% 14/3/2029 Qatar Government International Bond 4.5% 23/4/2028*  Russian Federation Russian Foreign Bond - Eurobond 4.25% 23/6/2027 Russian Foreign Bond - Eurobond 4.75% 27/5/2026  Saint Lucia Digicel International Finance Ltd / Digicel Holdings Bermuda Ltd '144A' 8.75% 25/5/2024	3,762,007 3,762,172 7,524,179 2,876,250 3,155,687	0.1 0.1 0.2 0.0 0.0 0.1
USD 5,446,000  USD 400,000  USD 7,500,000  USD 2,030,000  USD 1,325,000  USD 288,000  USD 513,000  USD 1,722,000  USD 55,000  USD 1,400,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024* ING Groep NV FRN 16/4/2020 (Perpetual) ING Groep NV FRN 16/4/2024 (Perpetual) Jababeka International BV 6.5% 5/10/2023 OCI NV '144A' 5.25% 1/11/2024 Petrobras Global Finance BV 5.299% 27/1/2025 Petrobras Global Finance BV 5.999% 27/1/2028 Petrobras Global Finance BV 6.125% 17/1/2022 Petrobras Global Finance BV 6.125% 17/1/2022	1,146,949 5,615,861 402,500 7,539,750 2,180,190 1,203,266 295,200 563,017 1,967,385	0.03 0.15 0.01 0.20 0.06 0.03 0.01 0.02 0.05	USD 3,315,000 USD 3,245,000 USD 2,600,000 USD 2,800,000 USD 467,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050*  Qatar Qatar Government International Bond '144A' 4% 14/3/2029 Qatar Government International Bond 4.5% 23/4/2028*  Russian Federation Russian Foreign Bond - Eurobond 4.25% 23/6/2027 Russian Foreign Bond - Eurobond 4.75% 27/5/2026  Saint Lucia Digicel International Finance Ltd / Digicel Holdings Bermuda Ltd '144A' 8.75% 25/5/2024  Saudi Arabia	3,762,007 3,762,172 7,524,179 2,876,250 3,155,687 6,031,937	0.1 0.1 0.2 0.0 0.0 0.1
USD 5,446,000  USD 400,000  USD 7,500,000  USD 2,030,000  USD 1,325,000  USD 288,000  USD 513,000  USD 1,722,000  USD 55,000  USD 1,400,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024* ING Groep NV FRN 16/4/2020 (Perpetual) ING Groep NV FRN 16/4/2024 (Perpetual) Jababeka International BV 6.5% 5/10/2023 OCI NV '144A' 5.25% 1/11/2024 Petrobras Global Finance BV 5.299% 27/1/2025 Petrobras Global Finance BV 5.999% 27/1/2028 Petrobras Global Finance BV 6.125% 17/1/2022 Petrobras Global Finance BV 6.125% 17/1/2022 Petrobras Global Finance BV 7.25% 17/3/2044 Royal Capital BV 5.875%	1,146,949 5,615,861 402,500 7,539,750 2,180,190 1,203,266 295,200 563,017 1,967,385 58,622 1,740,812	0.03 0.15 0.01 0.20 0.06 0.03 0.01 0.02 0.05 0.00 0.05	USD 3,315,000 USD 3,245,000 USD 2,600,000 USD 2,800,000 USD 467,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050*  Qatar Qatar Government International Bond '144A' 4% 14/3/2029 Qatar Government International Bond 4.5% 23/4/2028*  Russian Federation Russian Foreign Bond - Eurobond 4.25% 23/6/2027 Russian Foreign Bond - Eurobond 4.75% 27/5/2026  Saint Lucia Digicel International Finance Ltd / Digicel Holdings Bermuda Ltd '144A' 8.75% 25/5/2024  Saudi Arabia Saudi Arabia	3,762,007 3,762,172 7,524,179 2,876,250 3,155,687 6,031,937	0.0 0.1 0.1 0.2 0.0 0.0 0.1
USD 5,446,000  USD 400,000  USD 7,500,000  USD 2,030,000  USD 1,325,000  USD 513,000  USD 513,000  USD 1,722,000  USD 55,000  USD 1,400,000  USD 507,000	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Greenko Dutch BV 5.25% 24/7/2024* ING Groep NV FRN 16/4/2020 (Perpetual) ING Groep NV FRN 16/4/2024 (Perpetual) Jababeka International BV 6.5% 5/10/2023 OCI NV '144A' 5.25% 1/11/2024 Petrobras Global Finance BV 5.299% 27/1/2025 Petrobras Global Finance BV 5.999% 27/1/2028 Petrobras Global Finance BV 6.125% 17/1/2022 Petrobras Global Finance BV 6.125% 17/1/2022	1,146,949 5,615,861 402,500 7,539,750 2,180,190 1,203,266 295,200 563,017 1,967,385 58,622	0.03 0.15 0.01 0.20 0.06 0.03 0.01 0.02 0.05 0.00	USD 3,315,000 USD 3,245,000 USD 2,600,000 USD 2,800,000 USD 467,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050*  Qatar Qatar Government International Bond '144A' 4% 14/3/2029 Qatar Government International Bond 4.5% 23/4/2028*  Russian Federation Russian Foreign Bond - Eurobond 4.25% 23/6/2027 Russian Foreign Bond - Eurobond 4.75% 27/5/2026  Saint Lucia Digicel International Finance Ltd / Digicel Holdings Bermuda Ltd '144A' 8.75% 25/5/2024  Saudi Arabia	3,762,007 3,762,172 7,524,179 2,876,250 3,155,687 6,031,937	0.1 0.1 0.2 0.0 0.0 0.1

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)		Holding	Description	Market Value (USD)	% c Ne Asset
USD 741,000	Saudi Government International Bond '144A' 4.375%			USD 1,213,000	Sri Lanka Government International Bond 7.85%		
USD 4,120,000	16/4/2029 Saudi Government International	845,203	0.02	USD 1,400,000	14/3/2029 SriLankan Airlines Ltd 7%	1,178,178	0.0
	Bond 4.5% 17/4/2030	4,779,200	0.13		25/6/2024*	1,378,486	0.0
		7,855,325	0.21			6,500,196	0.1
	Singapore ABJA Investment Co Pte Ltd 5.45% 24/1/2028 ABJA Investment Co Pte Ltd	235,391	0.01		Switzerland Credit Suisse Group AG '144A' FRN 11/12/2023 (Perpetual) Credit Suisse Group AG '144A'	2,374,071	0.0
•	5.95% 31/7/2024	514,240	0.01		FRN 18/12/2024 (Perpetual)	11,715,426	0.3
	Alam Synergy Pte Ltd 11.5% 22/4/2021	237,460	0.01		Credit Suisse Group AG '144A' FRN 21/8/2026 (Perpetual)	2,702,087	0.0
USD 200,000	APL Realty Holdings Pte Ltd 5.95% 2/6/2024	163,659	0.00	USD 9,475,000	UBS Group AG FRN 22/3/2021 (Perpetual)*	9,788,414	0.2
USD 400,000	Global Prime Capital Pte Ltd 5.5% 18/10/2023	403.500	0.01	USD 8,000,000	UBS Group AG FRN 7/8/2025 (Perpetual)*	8,844,424	0.2
USD 1,200,000	Global Prime Capital Pte Ltd 7.25% 26/4/2021	1,233,078	0.03		( -	35,424,422	0.9
USD 800,000	JGC Ventures Pte Ltd 10.75%				Thailand		
USD 600,000	30/8/2021 Jubilant Pharma Ltd/SG 6%	840,000	0.02	USD 492,000	TMB Bank PCL/Cayman Islands FRN 2/12/2024		
USD 983,000	5/3/2024 Medco Oak Tree Pte Ltd	624,605	0.02		(Perpetual)  Turkey	494,460	0.0
USD 200,000	7.375% 14/5/2026 Medco Platinum Road Pte Ltd	957,975	0.03	USD 346,000	Turkey Government International Bond 4.875%		
USD 1 650 000	6.75% 30/1/2025 Medco Straits Services Pte Ltd	196,444	0.01		16/4/2043	281,882	0.0
	8.5% 17/8/2022 Modernland Overseas Pte Ltd	1,728,375	0.05	USD 381 000	Ukraine Ukraine Government		
03D 1,330,000	6.95% 13/4/2024	1,292,281	0.03	03D 361,000	International Bond 7.75%		
		8,427,008	0.23	USD 718,000	1/9/2022 Ukraine Government	411,004	0.0
USD 2,715,000	South Africa Republic of South Africa Government International			USD 2.374.000	International Bond 7.75% 1/9/2023 Ukraine Government	779,030	0.
	Bond 5.875% 30/5/2022 South Korea	2,911,837	80.0		International Bond 7.75% 1/9/2025*	2,595,388	0.0
USD 450,000	Heungkuk Life Insurance Co Ltd FRN 9/11/2022			USD 687,000	Ukraine Government International Bond 8.994%		
1100 000 000	(Perpetual)	453,908	0.01	USD 763.000	1/2/2024* Ukraine Government	772,016	0.
USD 800,000	KDB Life Insurance Co Ltd FRN 21/5/2023 (Perpetual)	812,000	0.02	002 .00,000	International Bond 9.75%	004.000	
USD 800,000	Shinhan Financial Group Co Ltd FRN 13/8/2023		-		1/11/2028	921,680 5,479,118	0.
	(Perpetual)	865,750	0.02		United Arab Emirates	3,473,110	0.
USD 492,000	Woori Bank FRN 4/10/2024 (Perpetual)	497,535	0.02	USD 2,092,000	Emirates NBD Bank PJSC	0.007.050	0
	,	2,629,193	0.07		FRN 20/3/2025 (Perpetual)	2,227,653	0.
USD 5,200,000	<b>Spain</b> Banco Bilbao Vizcaya			USD 596,000	United Kingdom Ardonagh Midco 3 Plc '144A' 8.625% 15/7/2023*	603,203	0.
	Argentaria SA FRN 16/11/2027 (Perpetual)*	5,327,738	0.14	USD 6,332,000	Barclays Plc FRN 15/3/2022 (Perpetual)	6,743,580	0.
IISD 1 000 000	<b>Sri Lanka</b> Sri Lanka Government			USD 1,420,000	Barclays Plc FRN 15/9/2023 (Perpetual)	1,538,137	0.
1,000,000	International Bond 5.875% 25/7/2022*	1,010,781	0.03		eG Global Finance Plc '144A' 6.75% 7/2/2025	1,177,520	0.
USD 1,400,000	Sri Lanka Government International Bond 6.25%	, , , , ,			eG Global Finance Plc '144A' 8.5% 30/10/2025	999,387	0.
USD 400 000	4/10/2020 Sri Lanka Government	1,416,406	0.04		HSBC Holdings Plc FRN 22/5/2027 (Perpetual)*	888,249	0.
222 100,000	International Bond 6.35% 28/6/2024	398,686	0.01		HSBC Holdings Plc FRN 23/3/2028 (Perpetual)*	2,792,260	0.
USD 744,000	Sri Lanka Government International Bond 6.85%	222,000	3.31		Lloyds Banking Group Plc FRN 27/6/2026 (Perpetual)	1,800,592	0.
	14/3/2024	761,817	0.02	USD 1,464,000	MARB BondCo Plc '144A' 6.875% 19/1/2025	1,518,329	0.
1160 360 000	Sri Lanka Government						

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 9,120,000	Royal Bank of Scotland Group Plc FRN 15/8/2021			USD 1,000,000	Allegro CLO IV Ltd 'Series 2016-1A BR' '144A' FRN		
USD 1,750,000	(Perpetual) Royal Bank of Scotland Group Plc FRN 10/8/2025	9,774,588	0.26	USD 1,000,000	15/1/2030 Allegro CLO VIII Ltd 'Series 2018-2A C' '144A' FRN	1,000,208	0.03
USD 2,550,000	(Perpetual)* Standard Chartered Plc '144A' FRN 2/4/2020 (Perpetual)	2,021,066 2,556,773	0.06	USD 3,085,000	15/7/2031 Alliant Holdings Intermediate LLC / Alliant Holdings	978,778	0.03
USD 3,875,000	Standard Chartered Plc '144A' FRN 2/4/2022 (Perpetual)*	4,091,748	0.11		Co-Issuer '144A' 6.75% 15/10/2027	3,183,257	0.0
	Valaris Plc 4.875% 1/6/2022 Virgin Media Finance Plc '144A'	500,751	0.01	USD 4,093,000	Allied Universal Holdco LLC / Allied Universal Finance		
USD 1,199,000	5.75% 15/1/2025 Virgin Media Secured Finance Plc '144A' 5.5% 15/5/2029	1,775,174 1,241,744	0.05	USD 1 771 000	Corp '144A' 6.625% 15/7/2026 Allied Universal Holdco LLC /	4,269,515	0.1
USD 4,930,000	Vodafone Group Plc FRN 4/4/2079	5,755,162	0.16	332 1,11 1,000	Allied Universal Finance Corp '144A' 9.75%		
	United States	47,305,784	1.28	USD 2,728,000	15/7/2027 Ally Financial Inc 8%	1,882,002	0.0
USD 1,409,000	ACI Worldwide Inc '144A' 5.75% 15/8/2026	1,515,165	0.04	USD 1,500,000	1/11/2031 ALM VI Ltd 'Series 2012-6A BR3' '144A' FRN 15/7/2026	3,795,603 1,497,583	0.1
USD 553,000	Acrisure LLC / Acrisure Finance Inc '144A' 8.125%			USD 3,200,000	ALM VII R-2 Ltd 'Series 2013- 7R2A A2R2' '144A' FRN	,,,	
USD 1,931,000	15/2/2024 ADT Security Corp/The '144A' 4.875% 15/7/2032	589,152 1,852,321	0.02	USD 550,000	15/10/2027 ALM VII R-2 Ltd 'Series 2013-	3,188,027	0.0
USD 537,000	Advanced Drainage Systems Inc '144A' 5% 30/9/2027	554,639	0.01	USD 1.500.000	7R2A BR2' '144A' FRN 15/10/2027 ALM XVI Ltd/ALM XVI LLC	544,200	0.0
	AG Issuer LLC '144A' 6.25% 1/3/2028	529,987	0.01	, ,	'Series 2015-16A BR2' '144A' FRN 15/7/2027	1,480,345	0.0
	AHP Health Partners Inc '144A' 9.75% 15/7/2026 AIMCO CLO Series 2017-A	1,830,520	0.05	USD 169,000	American Builders & Contractors Supply Co Inc '144A' 5.875% 15/5/2026	174,805	0.0
7,000,000	'Series 2017-AA C' '144A' FRN 20/7/2029	998,645	0.03	USD 2,600,000	AMMC CLO 22 Ltd 'Series 2018-22A D' '144A' FRN	174,603	0.0
USD 500,000	AIMCO CLO Series 2018-A 'Series 2018-AA C' '144A'	402.005	0.04	USD 752,000	25/4/2031 AmWINS Group Inc '144A'	2,539,680	0.0
USD 1,114,681	FRN 17/4/2031 Ajax Mortgage Loan Trust 2018- E 'Series 2018-E A' '144A'	483,695	0.01	USD 2,000,000	7.75% 1/7/2026 ANCHORAGE CAPITAL CLO 1-R Ltd 'Series 2018-1RA C'	792,283	0.0
USD 1,190,089	FRN 25/6/2058 Ajax Mortgage Loan Trust 2018-	1,136,809	0.03	USD 1,000,000	'144A' FRN 13/4/2031 Anchorage Capital CLO 3-R Ltd	1,922,369	0.0
USD 1.554.830	F 'Series 2018-F A' '144A' FRN 25/11/2058 Ajax Mortgage Loan Trust 2018-	1,208,978	0.03	USD 800 000	'Series 2014-3RA B' '144A' FRN 28/1/2031 Anchorage Capital CLO 4-R Ltd	983,785	0.0
	G 'Series 2018-G A' '144A' FRN 25/6/2057	1,582,915	0.04		'Series 2014-4RA C' '144A' FRN 28/1/2031	793,824	0.0
USD 2,222,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A'			USD 4,000,000	Anchorage Capital CLO 7 Ltd 'Series 2015-7A CR' '144A'	4 040 000	0.
USD 1,167,000	4.875% 15/2/2030 Albertsons Cos Inc / Safeway	2,233,110	0.06	USD 3,000,000	FRN 15/10/2027 Anchorage Capital CLO 7 Ltd 'Series 2015-7A DR' '144A'	4,010,999	0.1
	Inc / New Albertsons LP / Albertsons LLC '144A'			USD 1,500,000	FRN 15/10/2027 Anchorage Capital CLO 8 Ltd	2,996,476	0.0
USD 340,000	5.875% 15/2/2028 Albertsons Cos Inc / Safeway Inc / New Albertsons LP /	1,227,509	0.03	USD 461 000	'Series 2016-8A DR' '144A' FRN 28/7/2028	1,494,064	0.0
	Albertsons LLC 6.625% 15/6/2024	352,747	0.01	USD 562,000	Anixter Inc 6% 1/12/2025 Apergy Corp 6.375% 1/5/2026 Apidos CLO XV 'Series 2013-	495,575 588,106	0.0
USD 300,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A'				15A CRR' '144A' FRN 20/4/2031	970,835	0.0
USD 966,000	7.5% 15/3/2026 Allegheny Technologies Inc	332,062	0.01	1,000,000 טאט	Apidos CLO XV 'Series 2013- 15A ERR' '144A' FRN 20/4/2031	955,341	0.0
	5.875% 1/12/2027 Allegro CLO II-S Ltd 'Series	985,996	0.03	USD 1,750,000	Apidos CLO XVIII 'Series 2018-18A C' '144A' FRN		
	2014-1RA B' '144A' FRN 21/10/2028	987,990	0.03		22/10/2030	1,741,310	0.0

<sup>\*</sup> All or a portion of this security represents a security on loan.

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Holding	Description	Market Value	% of Net	Holding	Description	Market Value	% of Net
Holding	Description	(מפט)	Assets	Holding	Description	(מפט)	Assets
USD 1,750,000	Apidos CLO XXIV 'Series 2016-24A BR' '144A' FRN	4 744 005	0.05	USD 3,650,000	Ares XXXIR CLO Ltd 'Series 2014-31RA B' '144A' FRN	2 040 500	0.40
USD 2,000,000	20/10/2030 Apidos CLO XXIV 'Series 2016-24A CR' '144A' FRN	1,744,985	0.05	USD 1,800,000	24/5/2030 Ares XXXVIII CLO Ltd 'Series 2015-38A CR' '144A' FRN	3,648,589	0.10
USD 1,000,000	20/10/2030 Apidos CLO XXIX 'Series	2,008,664	0.05	USD 329,000	20/4/2030 Asbury Automotive Group Inc	1,759,850	0.05
USD 700 000	2018-29A B' '144A' FRN 25/7/2030 Apidos CLO XXVII 'Series	987,388	0.03	USD 413,000	'144A' 4.5% 1/3/2028 Asbury Automotive Group Inc '144A' 4.75% 1/3/2030	329,948 421,797	0.01
005 700,000	2017-27A C' '144A' FRN 17/7/2030	701,094	0.02	USD 3,891,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	4,063,815	0.11
	APX Group Inc '144A' 6.75% 15/2/2027	543,239	0.01	USD 1,253,000	Ascent Resources Utica Holdings LLC / ARU Finance		
	APX Group Inc '144A' 8.5% 1/11/2024* APX Group Inc 8.75%	272,106	0.01	USD 5,000,000	Corp '144A' 10% 1/4/2022 Ashford Hospitality Trust 2018- ASHF 'Series 2018-ASHF D'	1,086,969	0.03
	1/12/2020 Archrock Partners LP / Archrock	292,634	0.01	USD 120,000	'144A' FRN 15/4/2035 Ashton Woods USA LLC /	5,002,777	0.14
USD 916 000	Partners Finance Corp '144A' 6.25% 1/4/2028 Archrock Partners LP / Archrock	1,320,483	0.04	USD 3 500 000	Ashton Woods Finance Co '144A' 6.625% 15/1/2028 ASSURANT CLO I Ltd 'Series	121,500	0.00
005 910,000	Partners Finance Corp '144A' 6.875% 1/4/2027	932,481	0.03	000 0,000,000	2017-1A B' '144A' FRN 20/10/2029	3,500,073	0.09
	Arconic Rolled Products Corp '144A' 6.125% 15/2/2028	593,610	0.02	USD 1,000,000	ASSURANT CLO I Ltd 'Series 2017-1A C' '144A' FRN	000.070	0.00
	Ares XLI Clo Ltd 'Series 2016- 41A C' '144A' FRN 15/1/2029 Ares XLII Clo Ltd 'Series 2017-	951,027	0.03	USD 1,000,000	20/10/2029 ASSURANT CLO II Ltd 'Series 2018-1A D' '144A' FRN	982,076	0.03
	42A B1' '144A' FRN 22/1/2028	6,292,200	0.17	USD 1,000,000	20/4/2031 Atlas Senior Loan Fund VII Ltd	993,709	0.03
05D 1,000,000	ARES XLIV CLO Ltd 'Series 2017-44A C' '144A' FRN 15/10/2029	1,001,723	0.03	USD 3,000,000	'Series 2016-7A B1R' '144A' FRN 27/11/2031 Atrium Hotel Portfolio Trust	999,583	0.03
USD 750,000	Ares XLIX CLO Ltd 'Series 2018-49A B' '144A' FRN	754 440	0.00		2018-ATRM 'Series 2018- ATRM E' '144A' FRN	2 042 057	0.00
USD 500,000	22/7/2030 Ares XLIX CLO Ltd 'Series 2018-49A D' '144A' FRN	751,440	0.02	USD 1,000,000	15/6/2035 Atrium IX '144A' FRN 28/5/2030	3,013,257 982,660	0.08
USD 1,000,000	22/7/2030 Ares XLIX CLO Ltd 'Series	500,830	0.01	, ,	Atrium XIV LLC '144A' FRN 23/8/2030	1,456,347	0.04
USD 4 000 000	2018-49A E' '144A' FRN 22/7/2030 ARES XLV CLO Ltd 'Series	971,090	0.03	,	Atrium XV '144A' FRN 23/1/2031 Atrium XV '144A' FRN	499,102	0.01
	2017-45A D' '144A' FRN 15/10/2030	4,005,493	0.11		23/1/2031 Atrium XV '144A' FRN	3,212,628	0.09
USD 1,250,000	ARES XLVII CLO Ltd 'Series 2018-47A B' '144A' FRN 15/4/2030	1,240,392	0.03	USD 4,556,000	23/1/2031 Avantor Inc '144A' 6% 1/10/2024	1,256,029 4,827,469	0.03
USD 3,700,000	ARES XLVII CLO Ltd 'Series 2018-47A C' '144A' FRN	1,240,002	0.00	USD 2,308,000	Avantor Inc '144A' 9% 1/10/2025	2,528,495	0.07
USD 8,500,000	15/4/2030 ARES XLVII CLO Ltd 'Series 2018-47A D' '144A' FRN	3,570,863	0.10	USD 4,481,704	BAMLL Commercial Mortgage Securities Trust 2018-DSNY 'Series 2018-DSNY D' '144A'		
USD 500,000	15/4/2030 Ares XLVIII CLO 'Series 2018-	8,421,863	0.23	USD 643,439	FRN 15/9/2034 Banc of America Mortgage	4,501,237	0.12
USD 1,045,000	48A C' '144A' FRN 20/7/2030 Ares XXVII CLO Ltd 'Series 2013-2A CR' '144A' FRN	479,602	0.01	USD 6.393.000	2007-4 Trust 'Series 2007-4 1A1' 6.25% 28/12/2037 Banff Merger Sub Inc '144A'	632,604	0.02
USD 750,000	28/7/2029 Ares XXVII CLO Ltd 'Series	1,056,020	0.03	, ,	9.75% 1/9/2026 Bank of America Corp FRN	6,537,002	0.18
1160 200 000	2013-2A DR' '144A' FRN 28/7/2029 Ares XXXIIR CLO Ltd 'Series	738,137	0.02	USD 1,875,000	5/9/2024 (Perpetual) Bank of America Corp FRN 17/3/2025 (Perpetual)	15,661,149 2,082,553	0.42
000,000	2014-32RA B' '144A' FRN 15/5/2030	493,021	0.01	USD 3,250,000	Bank of New York Mellon Corp/ The FRN 20/9/2026	2,002,000	0.00
USD 500,000	Ares XXXIIR CLO Ltd 'Series 2014-32RA C' '144A' FRN	40 <del>0</del> = 5 :	2.5.	USD 481,000	(Perpetual) Bausch Health Americas Inc	3,423,339	0.09
	15/5/2030	497,504	0.01		'144A' 8.5% 31/1/2027	534,223	0.01

 $<sup>^{\</sup>star}$  All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
11SD 2 032 083	Bayview Commercial Asset			11SD 4 340 000	BX Commercial Mortgage Trust		
03D 3,023,003	Trust 2006-3 'Series 2006-			03D 4,340,000	2018-IND 'Series 2018-IND		
	3A A1' '144A' FRN 25/10/2036	4,849,876	0.13	USD 676,000	H' '144A' FRN 15/11/2035 Callon Petroleum Co 6.125%	4,346,420	0.12
USD 5,502,044	Bayview Commercial Asset Trust 2007-4 'Series 2007-			USD 391.000	1/10/2024 Callon Petroleum Co 6.25%	554,117	0.01
	4A A1' '144A' FRN 25/9/2037	5.219.400	0.14		15/4/2023 Callon Petroleum Co 6.375%	337,234	0.01
USD 550,000	BBCMS 2017-DELC Mortgage Trust 'Series 2017-DELC F'	0,210,400	0.14	,	1/7/2026 Callon Petroleum Co 8.25%	589,856	0.02
1100 4 570 000	'144A' FRN 15/8/2036	553,293	0.01		15/7/2025	1,129,547	0.03
USD 1,570,000	BBCMS 2018-CHRS Mortgage Trust 'Series 2018-CHRS E'				Calpine Corp '144A' 5.125% 15/3/2028	3,800,546	0.10
USD 1,000,000	'144A' FRN 5/8/2038 BBCMS 2018-TALL Mortgage	1,501,684	0.04	USD 632,000	Calpine Corp '144A' 5.25% 1/6/2026	642,948	0.02
	Trust 'Series 2018-TALL E'	1 002 440	0.02		Calpine Corp 5.75% 15/1/2025	2,409,344	0.07
USD 27,000	'144A' FRN 15/3/2037 Beacon Roofing Supply Inc	1,003,410	0.03		Canyon Capital CLO 2014-1 Ltd FRN 30/1/2031	979,720	0.03
USD 841,149	'144A' 4.875% 1/11/2025 Bear Stearns Commercial	26,180	0.00	USD 4,885,000	Capital One Financial Corp FRN 1/6/2020 (Perpetual)	4,876,866	0.13
	Mortgage Securities Trust 2007-PWR18 'Series 2007-			USD 799,000	Capitol Investment Merger Sub 2 LLC '144A' 10% 1/8/2024	822,638	0.02
	PW18 B' '144A' FRN	964 666	0.02	USD 750,000	Carbone Clo Ltd 'Series 2017-		
USD 1,000,000	11/6/2050 Benchmark 2018-B2 Mortgage	864,666	0.02	USD 500,000	1A B' '144A' FRN 20/1/2031 Carlyle Global Market	730,773	0.02
	Trust 'Series 2018-B2 D' '144A' FRN 15/2/2051	938,561	0.03		Strategies CLO 2016-1 Ltd 'Series 2016-1A BR' '144A'		
USD 2,500,000	Benchmark 2018-B3 Mortgage Trust 'Series 2018-B3 D'			USD 700 000	FRN 20/4/2027 Carlyle US CLO 2016-4 Ltd	495,041	0.01
LICD 4 444 000	'144A' FRN 10/4/2051	2,396,204	0.06	222 . 33,333	'Series 2016-4A BR' '144A'	601 995	0.00
050 4,414,000	Benchmark 2018-B5 Mortgage Trust 'Series 2018-B5 D'			USD 750,000	FRN 20/10/2027 Carlyle US Clo 2017-2 Ltd	691,885	0.02
USD 1,786,778	'144A' FRN 15/7/2051 Benchmark 2018-B7 Mortgage	4,207,888	0.11		'Series 2017-2A B' '144A' FRN 20/7/2031	740,304	0.02
	Trust 'Series 2018-B7 C' FRN 15/5/2053	2,052,249	0.06	USD 1,000,000	Carlyle US Clo 2017-2 Ltd 'Series 2017-2A C' '144A'		
USD 1,000,000	Benefit Street Partners CLO XI 'Series 2017-11A B' '144A'			1150 985 000	FRN 20/7/2031 Carrington Mortgage Loan Trust	997,240	0.03
1105 555 000	FRN 15/4/2029	993,373	0.03	002 300,000	Series 2007-FRE1 'Series		
	Berry Petroleum Co LLC '144A' 7% 15/2/2026	484,430	0.01		2007-FRE1 A3' FRN 25/2/2037	930,519	0.03
USD 1,000,000	Betony CLO 2 Ltd 'Series 2018- 1A A2' '144A' FRN 30/4/2031	1,002,111	0.03	USD 814,000	Castle US Holding Corp '144A' 9.5% 15/2/2028	816,544	0.02
USD 1,544,000	Big River Steel LLC / BRS Finance Corp '144A'			USD 799,000	Catalent Pharma Solutions Inc '144A' 4.875% 15/1/2026	824,846	0.02
11SD 331 000	7.25% 1/9/2025 Block Communications Inc	1,571,005	0.04	USD 1,000,000	CBAM 2017-2 Ltd 'Series 2017- 2A C1' '144A' FRN	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	'144A' 4.875% 1/3/2028	334,103	0.01	1100 4 700 000	17/10/2029	992,475	0.03
USD 1,350,000	Booz Allen Hamilton Inc '144A' 5.125% 1/5/2025	1,375,873	0.04	USD 1,788,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'		
USD 227,000	Boyne USA Inc '144A' 7.25% 1/5/2025	246,105	0.01	USD 5,089,000	4.75% 1/3/2030 CCO Holdings LLC / CCO	1,842,176	0.05
USD 2,266,000	Brand Industrial Services Inc '144A' 8.5% 15/7/2025	2,226,322	0.06		Holdings Capital Corp '144A' 5.125% 1/5/2027	5,347,012	0.14
USD 101,000	Buckeye Partners LP 3.95% 1/12/2026	97,243	0.00	USD 2,220,000	CCRESG Commercial Mortgage Trust 2016-HEAT	0,0 ,0 .2	• • • • • • • • • • • • • • • • • • • •
USD 444,000	Buckeye Partners LP '144A'				'Series 2016-HEAT E' '144A'		
USD 752,000	4.125% 1/3/2025 Buckeye Partners LP '144A'	445,194	0.01	USD 500,000	FRN 10/4/2029 Cedar Funding II CLO Ltd	2,253,211	0.06
USD 446,000	4.5% 1/3/2028 Buckeye Partners LP 5.6%	744,480	0.02		'Series 2013-1A DR' '144A' FRN 9/6/2030	500,633	0.01
	15/10/2044 Buckeye Partners LP 5.85%	400,285	0.01	USD 1,000,000	Cedar Funding IV CLO Ltd 'Series 2014-4A BR' '144A'		
	15/11/2043	239,850	0.01	LICD 4 000 000	FRN 23/7/2030	1,004,573	0.03
	Builders FirstSource Inc '144A' 5% 1/3/2030	406,677	0.01	090,000,000	Cedar Funding IV CLO Ltd 'Series 2014-4A DR' '144A'		_
USD 359,000	BWX Technologies Inc '144A' 5.375% 15/7/2026	376,825	0.01	USD 1,000,000	FRN 23/7/2030 Cedar Funding IX CLO Ltd	1,003,435	0.03
USD 4,340,000	BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND				FRN 20/4/2031 Cedar Funding IX CLO Ltd	980,739	0.03
	G' '144A' FRN 15/11/2035	4,352,727	0.12	555 1,075,000	FRN 20/4/2031	1,555,194	0.04

Halding	Description	Market Value	% of Net	Holding	Description	Market Value	% of Net Assets
Holding	Description	(090)	Assets	ношінд	Description	(050)	Assets
USD 1,000,000	Cedar Funding IX CLO Ltd			USD 1,500,000	Cifc Funding 2014-IV-R Ltd		
	'Series 2018-9A D' '144A'				'Series 2014-4RA A2'		
	FRN 20/4/2031	976,965	0.03		'144A' FRN 17/10/2030	1,493,021	0.04
USD 3,394,000	Cedar Funding VI CLO Ltd			USD 600,000	Cifc Funding 2014-IV-R Ltd		
	'Series 2016-6A DR' '144A' FRN 20/10/2028	2 276 425	0.09		'Series 2014-4RA B' '144A' FRN 17/10/2030	E02 174	0.02
LISD 1 500 000	Cedar Funding VIII Clo Ltd	3,276,435	0.09	USD 7 008 000	Cifc Funding 2014-IV-R Ltd	593,174	0.02
1,300,000	'Series 2017-8A D' '144A'			0007,000,000	'Series 2014-4RA C' '144A'		
	FRN 17/10/2030	1,504,436	0.04		FRN 17/10/2030	6,939,741	0.19
USD 1,000,000	Cent CLO 17 Ltd '144A'			USD 1,500,000	CIFC Funding 2015-I Ltd		
	FRN 30/4/2031	990,305	0.03		'Series 2015-1A DRR' '144A'		
USD 754,000	Centene Corp '144A' 4.25%				FRN 22/1/2031	1,456,549	0.04
1100 0 000 000	15/12/2027	781,823	0.02	USD 4,750,000	CIFC Funding 2015-III Ltd		
USD 3,266,000	Centene Corp '144A' 4.625%	2 500 025	0.00		'Series 2015-3A CR' '144A'	4 050 044	0.40
1190 584 000	15/12/2029 Centennial Resource	3,500,825	0.09	1190 5 500 000	FRN 19/4/2029 CIFC Funding 2017-IV Ltd	4,656,211	0.13
03D 304,000	Production LLC '144A'			03D 3,300,000	'Series 2017-4A A2' '144A'		
	6.875% 1/4/2027	528,708	0.01		FRN 24/10/2030	5,482,607	0.15
USD 2.810.000	CenturyLink Inc '144A'	020,.00	0.0.	USD 4.500.000	CIFC Funding 2017-V Ltd	0, 102,001	00
	5.125% 15/12/2026	2,844,844	0.08	,,,,,,,,,,,	'Series 2017-5A B' '144A'		
USD 1,176,000	CenturyLink Inc 6.75%				FRN 16/11/2030	4,431,333	0.12
	1/12/2023	1,298,651	0.03	USD 1,500,000	CIFC Funding 2018-III Ltd		
	CenturyLink Inc 7.5% 1/4/2024	1,305,712	0.04		'Series 2018-3A D' '144A'		
USD 1,173,000	CenturyLink Inc 7.6%				FRN 18/7/2031	1,503,668	0.04
1100 0 407 000	15/9/2039	1,262,705	0.03	USD 700,000	CIFC Funding 2018-IV Ltd		
USD 2,107,000	CenturyLink Inc 7.65%	0.077.500	0.00		'Series 2018-4A B' '144A'	000 000	0.00
1150 6 133 000	15/3/2042 Change Healthcare Holdings	2,277,530	0.06	1190 1 404 000	FRN 17/10/2031 Cincinnati Bell Inc '144A'	699,883	0.02
030 0, 133,000	LLC / Change Healthcare			030 1,404,000	7% 15/7/2024	1,479,451	0.04
	Finance Inc '144A' 5.75%			USD 919.000	CIT Group Inc FRN 15/6/2022	1,470,401	0.04
	1/3/2025	6,195,618	0.17		(Perpetual)	923,880	0.02
USD 687,000	Charles River Laboratories			USD 2,000,000	Citgo Holding Inc '144A' 9.25%		
	International Inc '144A'				1/8/2024	2,105,000	0.06
	4.25% 1/5/2028	697,545	0.02	USD 2,870,000	Citigroup Commercial Mortgage		
USD 267,000	Chemours Co/The 6.625%				Trust 2016-C1 'Series 2016-		
LICD 400 000	15/5/2023	262,217	0.01	1100 4 404 000	C1 D' '144A' FRN 10/5/2049	3,073,657	0.08
080 168,000	Chemours Co/The 7% 15/5/2025	160,790	0.00	050 1,494,000	Citigroup COmmercial Mortgage Trust 2018-C6 'Series 2018-		
USD 1 000 000	Chenango Park CLO Ltd	100,790	0.00		C6 C' FRN 10/11/2051	1,758,259	0.05
000 1,000,000	'Series 2018-1A B' '144A'			USD 7.600.000	Citigroup Inc FRN 12/9/2024	1,700,200	0.00
	FRN 15/4/2030	968,944	0.03		(Perpetual)	7,879,718	0.21
USD 52,000	Cheniere Energy Partners			USD 4,700,000	Citigroup Inc FRN 30/1/2025		
	LP '144A' 4.5% 1/10/2029	49,756	0.00		(Perpetual)	4,702,938	0.13
USD 5,000	Cheniere Energy Partners			USD 1,813,784	Citigroup Mortgage Loan Trust		
	LP 5.25% 1/10/2025	5,038	0.00		Inc 'Series 2006-WFH2 M3'		
USD 1,109,000	Cheniere Energy Partners	1 116 724	0.02	1160 3 000 000	FRN 25/8/2036	1,714,934	0.05
1100 1 001 000	LP 5.625% 1/10/2026 Chesapeake Energy Corp	1,116,734	0.03	05D 2,000,000	Citigroup Mortgage Loan Trust Inc 'Series 2007-WFH4 M3A'		
03D 1,004,000	4.875% 15/4/2022	1,069,433	0.03		FRN 25/7/2037	2,136,365	0.06
USD 1 319 000	Chesapeake Energy Corp	1,000,100	0.00	USD 3 715 857	CitiMortgage Alternative Loan	2,100,000	0.00
	'144A' 11.5% 1/1/2025	794,698	0.02		Trust Series 2007-A2 'Series		
USD 2,218,000	Chobani LLC / Chobani Finance				2007-A2 1A13' 5.75%		
	Corp Inc '144A' 7.5%				25/2/2037	3,693,287	0.10
	15/4/2025	2,223,523	0.06	USD 4,532,000	Clear Channel Worldwide		
USD 4,196,000	CHS/Community Health				Holdings Inc '144A' 5.125%		
	Systems Inc '144A'	4 000 400	0.40		15/8/2027	4,573,015	0.12
1100 2 010 000	6.625% 15/2/2025	4,269,430	0.12	USD 7,590,000	Clear Channel Worldwide Holdings Inc '144A' 9.25%		
030 2,910,000	CHS/Community Health Systems Inc '144A'				15/2/2024	8,104,868	0.22
	8% 15/3/2026	3,057,322	0.08	USD 692 000	Clearway Energy Operating	0,104,000	0.22
USD 708 000	CHS/Community Health	0,007,022	0.00	000 002,000	LLC '144A' 4.75% 15/3/2028	711,895	0.02
002 : 00,000	Systems Inc '144A'			USD 3,087,000	CNX Resources Corp 5.875%	, 555	0.02
	8.625% 15/1/2024	745,177	0.02	,,	15/4/2022	2,885,758	0.08
USD 1,145,000	Churchill Downs Inc '144A'			USD 569,000	Colfax Corp '144A' 6.375%		
	4.75% 15/1/2028	1,153,599	0.03		15/2/2026	608,830	0.02
USD 600,000	CIFC Funding 2014-II-R Ltd			USD 1,430,000	COMM 2014-UBS4 Mortgage		
	'Series 2014-2RA A3'	E06 005	0.00		Trust 'Series 2014-UBS4 C'	1 515 175	0.04
	'144A' FRN 24/4/2030	596,665	0.02		FRN 10/8/2047	1,515,175	0.04
				1			

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	( /		·	·	,	
USD 1,396,000	COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D' '144A' FRN 10/2/2048	1,341,162	0.04	, ,	Discover Financial Services FRN 30/10/2027 (Perpetual)	3,441,419	0.09
USD 1,672,000	COMM 2018-HCLV Mortgage Trust FRN 15/9/2033	1,671,105	0.04		DISH DBS Corp 5.875% 15/7/2022 DISH DBS Corp 7.75%	2,814,465	0.08
USD 121,000	CommScope Inc '144A' 5.5% 1/3/2024	124,075	0.00	·	1/7/2026 Dryden 41 Senior Loan Fund	122,371	0.00
USD 3,312,000	CommScope Inc '144A' 6% 1/3/2026	3,435,120	0.09	002 0,000,000	'Series 2015-41A DR' '144A' FRN 15/4/2031	3,406,704	0.09
USD 771,000	Comstock Resources Inc '144A' 7.5% 15/5/2025	592,062	0.02	USD 1,000,000	Dryden 49 Senior Loan Fund 'Series 2017-49A C' '144A'	, ,	
	Comstock Resources Inc 9.75% 15/8/2026	440,458	0.01	USD 1,050,000	FRN 18/7/2030 Dryden 50 Senior Loan Fund	1,000,810	0.03
USD 3,949,000	Connect Finco SARL / Connect US Finco LLC '144A' 6.75%	1.050.004	0.44	1105 4 000 000	'Series 2017-50A B' '144A' FRN 15/7/2030	1,049,980	0.03
USD 1,389,000	1/10/2026 CONSOL Energy Inc '144A'	4,052,661	0.11	USD 1,000,000	Dryden 65 CLO Ltd 'Series 2018-65A C' '144A' FRN	083 630	0.02
USD 1,563,000	11% 15/11/2025 Core & Main Holdings LP '144A' 8.625% 15/9/2024	837,449 1,626,169	0.02	USD 1,750,000	18/7/2030 Dryden 70 CLO Ltd 'Series 2018-70A D' '144A' FRN	983,629	0.03
USD 5,289,000	Core & Main LP '144A' 6.125% 15/8/2025	5,405,305	0.15	USD 3 136 000	16/1/2032 Dryden XXVIII Senior Loan	1,761,014	0.05
USD 2,470,000	CPG Merger Sub LLC '144A' 8% 1/10/2021	2,483,338	0.07	000 0,100,000	Fund 'Series 2013-28A B1LR' '144A' FRN 15/8/2030	3,141,263	0.08
USD 880,000	Crestwood Midstream Partners LP / Crestwood Midstream			USD 6,875,000	Duke Energy Corp FRN 16/9/2024 (Perpetual)	7,171,966	0.19
	Finance Corp '144A' 5.625% 1/5/2027	842,710	0.02		Dun & Bradstreet Corp/The '144A' 6.875% 15/8/2026	3,864,285	0.10
	Crown Cork & Seal Co Inc 7.375% 15/12/2026	82,274	0.00		Dun & Bradstreet Corp/The '144A' 10.25% 15/2/2027	3,060,801	0.08
USD 2,841,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	2,777,106	0.07		Element Solutions Inc '144A' 5.875% 1/12/2025 Endeavor Energy Resources	4,808,204	0.13
USD 1,890,000	CSAIL 2018-C14 Commercial Mortgage Trust 'Series 2018- C14 D' '144A' FRN	2,777,100	0.07		LP / EER Finance Inc '144A' 5.5% 30/1/2026 Endeavor Energy Resources	143,332	0.00
USD 2,155,000	15/11/2051 CSC Holdings LLC 5.25%	2,056,597	0.06		LP / EER Finance Inc '144A' 5.75% 30/1/2028	1,205,999	0.03
USD 200,000	1/6/2024 CSC Holdings LLC '144A'	2,342,668	0.06	USD 452,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A'		
USD 270,000	5.375% 1/2/2028 CSC Holdings LLC '144A'	210,725	0.01	USD 94,000	6% 15/7/2023 Energizer Holdings Inc '144A'	371,775	0.01
USD 2,263,000	5.5% 15/5/2026 CSC Holdings LLC '144A' 5.75% 15/1/2030	279,321 2,400,952	0.01	USD 1,461,000	6.375% 15/7/2026 Energizer Holdings Inc '144A' 7.75% 15/1/2027	98,581 1,589,787	0.00
USD 2,004,000	5.75% 13/1/2030 CSC Holdings LLC '144A' 6.5% 1/2/2029	2,223,188	0.06	USD 103,000	EnLink Midstream Partners LP 4.85% 15/7/2026	90,127	0.04
USD 2,357,309	CSMC 2018-RPL8 Trust 'Series 2018-RPL8 A1' '144A' FRN	_,0,.00	0.00	USD 70,000	EnLink Midstream Partners LP 5.05% 1/4/2045	51,134	0.00
USD 547,000	25/7/2058 CVR Energy Inc '144A'	2,389,387	0.06	USD 475,000	EnLink Midstream Partners LP 5.6% 1/4/2044	366,935	0.01
	5.25% 15/2/2025 CVR Energy Inc '144A'	523,014	0.01	·	EnPro Industries Inc 5.75% 15/10/2026	1,006,585	0.03
USD 2,707,191	5.75% 15/2/2028 CWABS Asset-Backed	173,393	0.00		Entercom Media Corp '144A' 6.5% 1/5/2027	494,256	0.01
	Certificates Trust 2006-11 'Series 2006-11 1AF6'	0.700.040	0.00		Enterprise Products Operating LLC FRN 16/8/2077	2,935,473	0.08
USD 2,499,000	FRN 25/9/2046 DBGS 2019-1735 Mortgage Trust 'Series 2019-1735 F'	2,786,046	0.08	·	Envision Healthcare Corp '144A' 8.75% 15/10/2026	377,703	0.01
USD 1 446 000	'144A' FRN 10/4/2037 DCP Midstream Operating	2,590,990	0.07		Extraction Oil & Gas Inc '144A' 5.625% 1/2/2026 Extraction Oil & Gas Inc '144A'	528,004	0.01
	LP '144A' 6.75% 15/9/2037 Dealer Tire LLC / DT Issuer	1,523,267	0.04	·	7.375% 15/5/2024 Fifth Third Bancorp FRN	185,809	0.00
	LLC '144A' 8% 1/2/2028 Denbury Resources Inc	656,705	0.02		30/3/2020 (Perpetual) First Franklin Mortgage Loan	5,003,850	0.14
USD 1,438,000	'144A' 9% 15/5/2021 Diamond Sports Group LLC /	1,166,672	0.03		Trust 2006-FF13 'Series 2006-FF13 A1' FRN		
	Diamond Sports Finance Co '144A' 5.375% 15/8/2026	1,377,785	0.04		25/10/2036	494,749	0.01

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	First Franklin Mortgage Loan			LISD 123 000	Genesis Energy LP / Genesis		
030 0,800,000	Trust 2006-FF9 'Series 2006-			03D 123,000	Energy Finance Corp 6.5%		
	FF9 2A4' FRN 25/6/2036	6,178,678	0.17		1/10/2025	107,464	0.00
USD 571,000	Five Point Operating Co LP /			USD 398,000	Genesis Energy LP / Genesis		
	Five Point Capital Corp '144A'	504.004	0.00		Energy Finance Corp 7.75%	255 742	0.01
USD 1 000 000	7.875% 15/11/2025 Flatiron Clo 17 Ltd 'Series	581,021	0.02	USD 3 703 000	1/2/2028 Genesys Telecommunications	355,713	0.01
1,000,000	2017-1A C' '144A' FRN			002 0,700,000	Laboratories Inc/Greeneden		
	15/5/2030	1,008,710	0.03		Lux 3 Sarl/Greeneden US		
USD 124,000	Fortress Transportation &			UCD 2 507 000	Ho '144A' 10% 30/11/2024	3,979,188	0.11
	Infrastructure Investors LLC '144A' 6.5% 1/10/2025	131,057	0.00	05D 2,597,000	Gogo Intermediate Holdings LLC / Gogo Finance Co Inc		
USD 63,000	Fortress Transportation &	.0.,00.	0.00		'144A' 9.875% 1/5/2024	2,760,390	0.07
	Infrastructure Investors LLC			USD 6,076,000	Golden Nugget Inc '144A'		
LICD 4 004 000	'144A' 6.75% 15/3/2022	64,183	0.00	HCD 2 050 000	6.75% 15/10/2024	6,164,041	0.17
USD 1,004,000	Freeport-McMoRan Inc 4.25% 1/3/2030	960,075	0.03	05D 3,950,000	Goldentree Loan Management US Clo 3		
USD 11,064,000	Freeport-McMoRan Inc 5.45%	300,073	0.00		Ltd 'Series 2018-3A C' '144A'		
	15/3/2043	11,092,766	0.30		FRN 20/4/2030	3,930,777	0.11
USD 1,400,000	FREMF 2018-K732 Mortgage			USD 1,500,000	Goldentree Loan		
	Trust 'Series 2018-K732 B' '144A' FRN 25/5/2025	1,499,662	0.04		Management US Clo 3 Ltd 'Series 2018-3A D' '144A'		
USD 1,000,000	FREMF 2018-K733 Mortgage	1,100,002	0.01		FRN 20/4/2030	1,483,046	0.04
	Trust 'Series 2018-K73 B'			USD 1,000,000	Goldentree Loan		
HCD 000 000	'144A' FRN 25/2/2051	1,089,513	0.03		Management US CLO 5		
USD 900,000	FREMF 2018-K80 Mortgage Trust FRN 25/7/2028	1,000,230	0.03		Ltd 'Series 2019-5A C' '144A' FRN 20/10/2032	1,009,191	0.03
USD 1,460,740	FRESB 2018-SB52 Mortgage	1,000,200	0.00	USD 3,500,000	Goldentree Loan	1,000,101	0.00
	Trust 'Series 2018-SB52				Management US CLO 5		
LICD 4 200 000	A10F' FRN 25/6/2028	1,574,919	0.04		Ltd 'Series 2019-5A D' '144A'	2 570 007	0.40
USD 4,200,000	Front Range BidCo Inc '144A' 4% 1/3/2027	4,129,125	0.11	USD 1 400 000	FRN 20/10/2032 GoldenTree Loan Opportunities	3,578,887	0.10
USD 2,133,000	Front Range BidCo Inc '144A'	4,120,120	0.11	000 1,400,000	IX Ltd 'Series 2014-9A BR2'		
	6.125% 1/3/2028	2,115,669	0.06		'144A' FRN 29/10/2029	1,401,087	0.04
USD 2,019,000	frontdoor Inc '144A' 6.75%	0.045.454	0.00	USD 3,015,000	Goldman Sachs Group Inc/The	2 224 042	0.00
USD 4 367 000	15/8/2026 Frontier Communications Corp	2,215,151	0.06	USD 2 950 000	FRN 10/8/2024 (Perpetual) Goldman Sachs Group Inc/The	3,321,942	0.09
332 1,331,333	'144A' 8% 1/4/2027	4,577,053	0.12	202 2,000,000	FRN 10/2/2025 (Perpetual)	3,015,800	0.08
USD 750,000	Galaxy XV CLO Ltd FRN			USD 10,360,294	Government National Mortgage		
116D 3 000 000	15/10/2030 Galaxy XV CLO Ltd 'Series	745,495	0.02		Association 'Series 2017-44 IO' FRN 17/4/2051	568,579	0.02
03D 3,000,000	2013-15A DR' '144A' FRN			USD 4.343.510	Government National Mortgage	300,379	0.02
	15/10/2030	2,972,931	0.08	, , , , , , ,	Association 'Series 2013-63		
USD 3,000,000	Galaxy XX CLO Ltd 'Series			1100 5 550 040	IO' FRN 16/9/2051	219,358	0.01
	2015-20A CR' '144A' FRN 20/4/2031	2,965,093	0.08	USD 5,559,019	Government National Mortgage Association 'Series 2016-128		
USD 4,000,000	Galaxy XX CLO Ltd 'Series	2,300,030	0.00		IO' FRN 16/9/2056	407,204	0.01
	2015-20A D1R' '144A' FRN			USD 2,051,700	Government National Mortgage		
LICD 750 000	20/4/2031	3,917,629	0.11		Association 'Series 2016-67	140 717	0.00
USD 750,000	Galaxy Xxiv Clo Ltd 'Series 2017-24A C' '144A' FRN			USD 8.385.836	IO' FRN 16/7/2057 Government National Mortgage	148,717	0.00
	15/1/2031	714,423	0.02	002 0,000,000	Association 'Series 2016-162		
USD 1,296,000	Gates Global LLC / Gates Corp				IO' FRN 16/9/2058	657,994	0.02
1160 333 000	'144A' 6.25% 15/1/2026 GCI LLC '144A' 6.625%	1,317,818	0.04	USD 2,025,000	GRACE 2014-GRCE Mortgage Trust 'Series 2014-GRCE G'		
03D 333,000	15/6/2024	356,448	0.01		'144A' FRN 10/6/2028	2,035,113	0.05
USD 232,000	GCP Applied Technologies	,		USD 343,000	Gran Tierra Energy Inc '144A'	, ,	
1100 7 05 1 000	Inc '144A' 5.5% 15/4/2026	241,941	0.01	1100 000 000	7.75% 23/5/2027	313,416	0.01
USD 7,854,000	General Motors Financial Co Inc FRN 30/9/2027			USD 833,000	Great Western Petroleum LLC / Great Western Finance		
	(Perpetual)	7,889,225	0.21		Corp '144A' 9% 30/9/2021	752,116	0.02
USD 2,496,000	General Motors Financial Co			USD 217,650	GreenPoint Mortgage Funding		
	Inc FRN 30/9/2028	0.507.405	0.07		Trust 2006-AR2 'Series 2006-	040.000	0.04
USD 241 000	(Perpetual)* Genesis Energy LP / Genesis	2,597,125	0.07	USD 305 000	AR2 4A1' FRN 25/3/2036 Greystar Real Estate Partners	218,333	0.01
JJD 241,000	Energy Finance Corp			335 000,000	LLC '144A' 5.75% 1/12/2025	315,672	0.01
	5.625% 15/6/2024	221,218	0.01	USD 1,090,000	Griffon Corp '144A' 5.75%		
USD 296,000	Genesis Energy LP / Genesis				1/3/2028	1,107,031	0.03
	Energy Finance Corp 6% 15/5/2023	284,934	0.01				
		,	-				

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 793 000	Grinding Media Inc / Moly-Cop			USD 371 000	Holly Energy Partners LP /		
000 193,000	AltaSteel Ltd '144A' 7.375%			000 37 1,000	Holly Energy Finance Corp		
	15/12/2023	802,905	0.02		'144A' 5% 1/2/2028	375,406	0.01
USD 2,000,000	Grippen Park Clo Ltd 'Series			USD 184,000	Howard Hughes Corp/The		
	2017-1A C' '144A' FRN	4 000 000	0.05	1100 0 000 000	'144A' 5.375% 15/3/2025	189,003	0.00
USD 1 500 000	20/1/2030 GS Mortgage Securities Corp	1,996,838	0.05	03D 2,000,000	HPS Loan Management 11-2017 Ltd 'Series 11A-17 C'		
.,000,000	Trust 2017-500K 'Series				'144A' FRN 6/5/2030	1,987,816	0.05
	2017-500K F' '144A' FRN			USD 4,547,000	HUB International Ltd '144A'		
HCD 200 000	15/7/2032	1,502,672	0.04	1100 045 000	7% 1/5/2026	4,638,054	0.13
05D 300,000	GS Mortgage Securities Corp Trust 2017-500K 'Series			· '	IAA Inc '144A' 5.5% 15/6/2027 Icahn Enterprises LP / Icahn	995,227	0.03
	2017-500K G' '144A' FRN			002 .2.,000	Enterprises Finance Corp		
	15/7/2032	300,926	0.01		'144A' 4.75% 15/9/2024	126,635	0.00
USD 2,061,913	GS Mortgage Securities Corp			USD 1,940,000	Icahn Enterprises LP / Icahn		
	Trust 2018-HULA 'Series 2018-HULA D' '144A' FRN				Enterprises Finance Corp '144A' 5.25% 15/5/2027	1,968,130	0.05
	15/7/2025	2,060,439	0.06	USD 2,368,000	Icahn Enterprises LP / Icahn	1,900,100	0.00
USD 799,000	GS Mortgage Securities Trust			, ,	Enterprises Finance Corp		
	2015-GC32 'Series 2015-				6.25% 15/5/2026	2,448,687	0.07
LISD 153 280	GC32 C' FRN 10/7/2048 GSAA Home Equity Trust 2005-	867,053	0.02	USD 188,000	iHeartCommunications Inc '144A' 4.75% 15/1/2028	188,761	0.00
03D 133,200	14 'Series 2005-14 1A2'			USD 3.000.000	ILFC E-Capital Trust I '144A'	100,701	0.00
	FRN 25/12/2035	66,903	0.00		FRN 21/12/2065	2,375,235	0.06
USD 637,356	GSAA Home Equity Trust 2006-4			USD 3,000,000	ILFC E-Capital Trust II '144A'		
	'Series 2006-4 1A1' FRN 25/3/2036	552 220	0.01	LISD 471 000	FRN 21/12/2065 Immucor Inc '144A' 11.125%	2,455,305	0.07
USD 674 274	GSAA Home Equity Trust 2006-5	553,338	0.01	050 47 1,000	15/2/2022	468,792	0.01
	'Series 2006-5 1A1' FRN			USD 1,031,000	Indigo Natural Resources LLC	,	
	25/3/2036	323,553	0.01		'144A' 6.875% 15/2/2026	920,193	0.02
USD 1,278,080	GSAMP Trust 2006-FM3 'Series 2006-FM3 A1' FRN			USD 124,000	Innophos Holdings Inc '144A'	120.060	0.00
	25/11/2036	802,292	0.02	USD 219.000	9.375% 15/2/2028 Installed Building Products Inc	128,960	0.00
USD 1,764,983	GSMPS Mortgage Loan Trust	,			144A' 5.75% 1/2/2028	235,787	0.01
	2005-RP1 'Series 2005-RP1			USD 1,755,227	Invitation Homes 2018-SFR2		
1100 1 420 256	2A1' '144A' FRN 25/1/2035 GSMPS Mortgage Loan Trust	1,767,683	0.05	1150 3 635 000	Trust FRN 17/6/2037 Invitation Homes 2018-SFR2	1,758,673	0.05
03D 1,439,230	2005-RP3 'Series 2005-RP3			03D 3,023,000	Trust 'Series 2018-SFR2 E'		
	2A1' '144A' FRN 25/9/2035	1,402,199	0.04		'144A' FRN 17/6/2037	3,637,807	0.10
USD 4,349,504	GSR Mortgage Loan Trust			USD 2,826,672	Invitation Homes 2018-SFR3		
	2006-OA1 'Series 2006-OA1 1A1' FRN 25/8/2046	1 600 141	0.05		Trust 'Series 2018-SFR3 E' '144A' FRN 17/7/2037	0.046.000	0.08
USD 1.400.000	GT Loan Financing I Ltd 2013-1	1,690,141	0.05	USD 1.150.505	Invitation Homes 2018-SFR3	2,846,233	0.00
,,	'Series 2013-1A CR' '144A'			,,	Trust 'Series 2018-SFR3 F'		
	FRN 28/7/2031	1,396,595	0.04		'144A' FRN 17/7/2037	1,152,809	0.03
USD 913,000	GTCR AP Finance Inc '144A' 8% 15/5/2027	974,945	0.03	USD 1,121,328	Invitation Homes 2018-SFR4 Trust 'Series 2018-SFR4 A'		
USD 3.525.000	Hartford Financial Services	374,343	0.03		1144A' FRN 17/1/2038	1,127,293	0.03
,	Group Inc/The '144A' FRN			USD 966,667	Invitation Homes 2018-SFR4	., ,	
1105 407 000	12/2/2047	3,406,719	0.09		Trust 'Series 2018-SFR4 C'	005.000	0.00
USD 167,000	Hecla Mining Co 7.25% 15/2/2028	167,418	0.00	1120 846 000	'144A' FRN 17/1/2038 IRB Holding Corp '144A'	965,682	0.03
USD 335,000	Hertz Corp/The '144A' 6%	107,410	0.00	03D 040,000	6.75% 15/2/2026	869,559	0.02
	15/1/2028	318,903	0.01	USD 1,104,000	Iron Mountain Inc '144A'	,	
USD 282,000	Hertz Corp/The '144A' 7.625%	000 000	0.04	1100 040 000	4.875% 15/9/2029	1,111,113	0.03
1120 200 000	1/6/2022 Hess Midstream Operations LP	286,963	0.01		Itron Inc '144A' 5% 15/1/2026  J.P. Morgan Chase Commercial	352,379	0.01
OOD 200,000	'144A' 5.125% 15/6/2028	286,767	0.01	000 0,000,000	Mortgage Securities Trust		
USD 1,000,000	Highbridge Loan Management				2018-ASH8 'Series 2018-		
	12-2018 Ltd 'Series 12A-18	070.050	0.00		ASH8 E' '144A' FRN	0.000.000	0.44
USD 2 000 000	B' '144A' FRN 18/7/2031 Highbridge Loan Management	979,253	0.03	USD 4 134 000	15/2/2035 Jaguar Holding Co II /	3,996,683	0.11
202 2,000,000	6-2015 Ltd 'Series 6A-2015			002 1,101,000	Pharmaceutical Product		
	BR' '144A' FRN 5/2/2031	1,960,568	0.05		Development LLC '144A'		
USD 1,250,000	Highbridge Loan Management			USD 4 500 000	6.375% 1/8/2023	4,275,755	0.12
	6-2015 Ltd 'Series 6A-2015 CR' '144A' FRN 5/2/2031	1,178,098	0.03	1,500,000 עפט	Jay Park CLO Ltd 'Series 2016- 1A CR' '144A' FRN		
USD 2,500,000	Highbridge Loan Management	1,170,080	0.03		20/10/2027	1,484,237	0.04
,,-	7-2015 Ltd 'Series 7A-2015						
	CR' '144A' FRN 15/3/2027	2,479,630	0.07				

	estments 29 Februar	Market	% of			Market	% of
Holdina	Description	Value	Net Assets	Holding	Description	Value	Net Assets
	•	(/			•	(002)	
USD 4,428,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 5.75%			050 47,000	Level 3 Financing Inc 5.25% 15/3/2026	48,591	0.00
1105.00.000	15/6/2025	4,590,065	0.12	USD 562,000	LifePoint Health Inc '144A'	500.005	0.04
USD 82,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 5.875%			USD 614.000	4.375% 15/2/2027 Lions Gate Capital Holdings	560,325	0.01
	15/7/2024	83,681	0.00		LLC '144A' 5.875% 1/11/2024	608,195	0.02
USD 2,296,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 6.75%			USD 49,000	Lions Gate Capital Holdings LLC '144A' 6.375% 1/2/2024	48,756	0.00
	15/2/2028	2,490,012	0.07	USD 11,289,960	Long Beach Mortgage Loan	40,730	0.00
USD 432,000	JELD-WEN Inc '144A' 4.625%	427.250	0.01		Trust 2006-6 'Series 2006-6 2A3' FRN 25/7/2036	E 724 00E	0.15
USD 589,000	15/12/2025 Joseph T Ryerson & Son Inc	437,350	0.01	USD 733,825	Long Beach Mortgage Loan	5,731,095	0.15
1100 0 000 000	'144A' 11% 15/5/2022	615,509	0.02		Trust 2006-7 'Series 2006-7	500 704	0.04
USD 2,360,000	JP Morgan Chase Commercial Mortgage Securities Trust			USD 8.899.418	1A' FRN 25/8/2036 Long Beach Mortgage Loan	500,784	0.01
	2015-JP1 'Series 2015-JP1			332 3,332,113	Trust 2006-7 'Series 2006-7		
USD 3 950 000	E' '144A' FRN 15/1/2049 JP Morgan Chase Commercial	2,350,923	0.06	USD 8 899 418	2A3' FRN 25/8/2036 Long Beach Mortgage Loan	4,964,623	0.13
000 0,000,000	Mortgage Securities Trust			000 0,000,410	Trust 2006-7 'Series 2006-7		
	2018-WPT 'Series 2018-WPT FFX' '144A' 5.542% 5/7/2033	1 126 706	0.11	1100 7 452 006	2A4' FRN 25/8/2036	5,063,687	0.14
USD 260,000	JP Morgan Mortgage	4,136,786	0.11	050 7,455,666	Long Beach Mortgage Loan Trust 2006-9 'Series 2006-9		
	Acquisition Trust 2006-CH1			1100 0 000 000	2A2' FRN 25/10/2036	3,249,774	0.09
	'Series 2006-CH1 M7' FRN 25/7/2036	251,284	0.01	USD 6,009,963	Long Beach Mortgage Loan Trust 2006-9 'Series 2006-9		
USD 1,933,000	JPMCC Commercial Mortgage				2A3' FRN 25/10/2036	2,657,384	0.07
	Securities Trust 2017-JP5 'Series 2017-JP5 C' FRN			USD 2,541,110	Long Beach Mortgage Loan Trust 2006-WL3 'Series 2006-		
	15/3/2050	2,049,771	0.06		WL3 2A4' FRN 25/1/2036	2,415,787	0.07
USD 558,000	JPMCC Commercial Mortgage Securities Trust 2017-JP5			USD 2,590,718	LSTAR Securities Investment Ltd 2019-3 'Series 2019-3 A1'		
	'Series 2017-JP5 D' '144A'				144A' FRN 1/4/2024	2,589,578	0.07
1100 550 000	FRN 15/3/2050	597,896	0.02	USD 5,000,000	M&T Bank Corp FRN 1/11/2026	E 40E 40E	0.45
USD 558,000	JPMDB Commercial Mortgage Securities Trust 2017-C5			USD 1.000.000	(Perpetual) Madison Park Funding XIII Ltd	5,435,425	0.15
	'Series 2017-C5 C' FRN			,,,,,,,,,	'Series 2014-13A CR2' '144A'		
USD 825 000	15/3/2050 JPMDB Commercial Mortgage	611,384	0.02	USD 2 500 000	FRN 19/4/2030 Madison Park Funding XXX Ltd	1,000,985	0.03
000 020,000	Securities Trust 2017-C5			202 2,000,000	'Series 2018-30A D' '144A'		
	'Series 2017-C5 D' '144A' FRN 15/3/2050	868,192	0.02	USD 750 000	FRN 15/4/2029 Madison Park Funding XXXI Ltd	2,473,119	0.07
USD 2,210,000	JPMorgan Chase & Co FRN	000,102	0.02	000 700,000	'Series 2018-31A B' '144A'		
USD 5 625 000	1/8/2024 (Perpetual)	2,280,289	0.06	HED 900 000	FRN 23/1/2031	753,363	0.02
03D 5,625,000	JPMorgan Chase & Co FRN 1/2/2025 (Perpetual)	5,691,094	0.15	050 600,000	Madison Park Funding XXXI Ltd 'Series 2018-31A C' '144A'		
USD 3,895,000	JPMorgan Chase & Co FRN	0.500.000	0.40	1105 4 000 000	FRN 23/1/2031	789,121	0.02
USD 8.905.000	2/2/2037 JPMorgan Chase & Co FRN	3,530,292	0.10	USD 1,000,000	Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A'		
, ,	15/5/2047	7,896,464	0.21		FRN 23/1/2031	1,004,742	0.03
USD 786,000	K Hovnanian Enterprises Inc '144A' 7.75% 15/2/2026	817,440	0.02	USD 168,000	Manitowoc Co Inc/The '144A' 9% 1/4/2026	174,715	0.00
USD 308,000	Kaiser Aluminum Corp '144A'			USD 2,000,000	Mariner CLO 2015-1 LLC	,	0.00
USD 1 128 000	4.625% 1/3/2028 KAR Auction Services Inc '144A'	310,282	0.01		'Series 2015-1A CR' '144A' FRN 20/4/2029	1,989,362	0.05
7,120,000	5.125% 1/6/2025	1,164,192	0.03	USD 2,500,000	Mariner Clo 2017-4 Ltd 'Series	1,000,002	0.00
USD 1,000,000	KAYNE CLO I Ltd 'Series 2018-	1 001 051	0.03		2017-4A C' '144A' FRN 26/10/2029	2 500 721	0.07
USD 916,000	1A C' '144A' FRN 15/7/2031 Korn Ferry '144A' 4.625%	1,001,851	0.03	USD 2,000,000	Mariner Clo 2017-4 Ltd 'Series	2,509,731	0.07
1105 4 004 000	15/12/2027	936,610	0.03		2017-4A D' '144A' FRN	4 040 000	0.05
USD 1,004,000	Kratos Defense & Security Solutions Inc '144A' 6.5%			USD 4.459.375	26/10/2029 Mastr Asset Backed Securities	1,919,393	0.05
	30/11/2025	1,066,665	0.03	,,	Trust 2006-FRE2 'Series		
USD 2,097,000	LABL Escrow Issuer LLC '144A' 6.75% 15/7/2026	2,205,784	0.06		2006-FRE2 A4' FRN 25/3/2036	3,316,292	0.09
USD 454,000	Laureate Education Inc '144A'	_,,		USD 792,000	Matador Resources Co	0,0.0,202	
USD 1 000 000	8.25% 1/5/2025	484,028	0.01	USD 103 000	5.875% 15/9/2026 Mattel Inc 5 45% 1/11/2041	702,880	0.02 0.00
1,000,000	LCM 28 Ltd '144A' FRN 20/10/2030	931,844	0.03		Mattel Inc 5.45% 1/11/2041 Mattel Inc '144A' 5.875%	96,337	0.00
USD 500,000	LCM XXV Ltd '144A' FRN	E00 040	0.04	1100 70 000	15/12/2027	1,413,057	0.04
USD 945.000	20/7/2030 Level 3 Financing Inc '144A'	500,042	0.01		Mattel Inc 6.2% 1/10/2040 Mattel Inc '144A' 6.75%	74,931	0.00
,,	4.625% 15/9/2027	970,373	0.03	, 1,000	31/12/2025	1,855,572	0.05

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	( /			•	(,	
USD 5,899,000	Mauser Packaging Solutions Holding Co '144A' 5.5%	5 000 004	0.40		NCR Corp '144A' 5.75% 1/9/2027	279,838	0.01
USD 4,008,000	15/4/2024 MEDNAX Inc '144A' 6.25%	5,930,324	0.16		NCR Corp '144A' 6.125% 1/9/2029	1,611,008	0.04
USD 923,000	15/1/2027 Meredith Corp 6.875%	3,867,620	0.10		Netflix Inc '144A' 4.875% 15/6/2030	2,850,459	0.08
USD 119,868	1/2/2026 Merrill Lynch Mortgage Trust 2005-CIP1 'Series 2005-CIP1	946,396	0.03		Netflix Inc 5.875% 15/11/2028 Neuberger Berman CLO XV 'Series 2013-15A DR' '144A'	637,376	0.02
USD 3,811,000	D' FRN 12/7/2038 MGM Growth Properties Operating Partnership LP /	121,643	0.00	USD 4,000,000	FRN 15/10/2029 Neuberger Berman CLO XVIII Ltd 'Series 2014-18A BR2'	1,002,002	0.03
USD 130 000	MGP Finance Co-Issuer Inc 4.5% 1/9/2026 MGM Growth Properties	3,972,291	0.11	USD 510,000	'144A' FRN 21/10/2030 Neuberger Berman CLO XXI Ltd 'Series 2016-21A CR'	3,934,646	0.11
030 139,000	Operating Partnership LP / MGP Finance Co-Issuer	444.405	0.00	USD 5,500,000	'144A' FRN 20/4/2027 Neuberger Berman CLO XXI	492,590	0.01
USD 2,900,000	Inc 4.5% 15/1/2028 Milos CLO Ltd 'Series 2017-1A CR' '144A' FRN	144,495	0.00	USD 1,150,000	Ltd 'Series 2016-21A DR' '144A' FRN 20/4/2027 Neuberger Berman CLO XXII	5,409,075	0.15
USD 3,000,000	20/10/2030 Milos CLO Ltd 'Series 2017-1A DR' '144A' FRN	2,882,966	0.08	USD 700,000	Ltd 'Series 2016-22A BR' '144A' FRN 17/10/2030 Neuberger Berman CLO XXII	1,153,417	0.03
USD 3,948,000	20/10/2030 Mobile Mini Inc 5.875% 1/7/2024	2,978,755 4,086,180	0.08	USD 900,000	Ltd 'Series 2016-22A CR' '144A' FRN 17/10/2030 Neuberger Berman CLO XXIII	686,278	0.02
USD 549,000	Molina Healthcare Inc '144A' 4.875% 15/6/2025	561,580	0.02		Ltd 'Series 2016-23A CR' '144A' FRN 17/10/2027	902,530	0.02
	Morgan Stanley FRN 15/4/2020 (Perpetual)	550,960	0.01	USD 800,000	Neuberger Berman CLO XXIII Ltd 'Series 2016-23A DR'		
USD 790,000	Morgan Stanley Capital I 2017- HR2 'Series 2017- HR2 D' 2.73% 15/12/2050	743,387	0.02	USD 1,000,000	'144A' FRN 17/10/2027 Neuberger Berman Loan Advisers CLO 28 Ltd 'Series	765,875	0.02
USD 2,550,000	Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 C' FRN 15/7/2051	2,886,321	0.08	USD 76.000	2018-28A B' '144A' FRN 20/4/2030 New Enterprise Stone & Lime	1,001,329	0.03
USD 2,000,000	Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 D' '144A' 3% 15/7/2051	1,895,465	0.05		Co Inc '144A' 6.25% 15/3/2026 New Enterprise Stone & Lime	80,059	0.00
USD 2,610,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP E' '144A' FRN 11/7/2040				Co Inc '144A' 10.125% 1/4/2022	295,130	0.01
USD 3,590,000	Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN	2,739,362	0.07	USD 483,000	Newmark Group Inc 6.125% 15/11/2023 NFP Corp '144A' 8% 15/7/2025	185,991 494,068	0.00 0.01
USD 4,580,940	F' '144A' FRN 15/7/2035 Morgan Stanley Residential Mortgage Loan Trust	3,610,878	0.10		NGPL PipeCo LLC '144A' 7.768% 15/12/2037 Northern Trust Corp FRN	1,182,590	0.03
1100 4 400 000	2014-1 'Series 2014-1A B3' '144A' FRN 25/6/2044	4,547,039	0.12	USD 2,753,000	1/10/2026 (Perpetual) Novelis Corp '144A' 4.75%	5,421,475	0.15
	MPH Acquisition Holdings LLC '144A' 7.125% 1/6/2024	4,167,521	0.11	USD 4,843,000	30/1/2030 Novelis Corp '144A' 5.875% 30/9/2026	2,720,308	0.07
	MTS Systems Corp '144A' 5.75% 15/8/2027 Murphy Oil Corp 5.875%	438,749	0.01	USD 419,000	NRG Energy Inc '144A' 5.25% 15/6/2029	4,985,977 440,775	0.13
	1/12/2027 Murphy Oil Corp 5.875%	208,294	0.01	USD 21,000	NRG Energy Inc 5.75% 15/1/2028	22,236	0.00
USD 388,000	1/12/2042 Murphy Oil USA Inc 4.75%	149,204	0.00		NRG Energy Inc 6.625% 15/1/2027	1,466,184	0.04
USD 873,000	15/9/2029 Nationstar Mortgage Holdings	407,652	0.01	·	NuStar Logistics LP 6% 1/6/2026	470,680	0.01
USD 348,000	Inc '144A' 6% 15/1/2027 Nationstar Mortgage Holdings Inc '144A' 8.125% 15/7/2023	894,367 364,674	0.02	USD 1,300,000	Oak Hill Credit Partners X-R Ltd 'Series 2014-10RA B' '144A' FRN 12/12/2030	1,290,203	0.03
	Nationstar Mortgage Holdings Inc '144A' 9.125% 15/7/2026	1,803,934	0.05	USD 1,000,000	Oak Hill Credit Partners X-R Ltd 'Series 2014-10RA C' '144A'	1,200,200	
USD 165,000	Navient Corp 5% 15/3/2027 Navient Corp 6.125% 25/3/2024	1,122,660 173,372	0.03	USD 111,000	FRN 12/12/2030 Oasis Petroleum Inc 6.875%	980,504	0.03
	Navient Corp 6.75% 15/6/2026 Navistar International Corp	1,285,620	0.03	USD 212,000	15/3/2022 Oasis Petroleum Inc	88,523	0.00
	'144A' 6.625% 1/11/2025	1,413,067	0.04		6.875% 15/1/2023*	166,950	0.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	OCP CLO 2013-4 Ltd			HSD 3 000 000	Octagon Investment Partners	· · · · · ·	
03D 2,230,000	'Series 2013-4A CR'			03D 2,000,000	XVII Ltd 'Series 2013-1A		
	'144A' FRN 24/4/2029	2,255,605	0.06		CR2' '144A' FRN 25/1/2031	1,895,466	0.05
USD 3,200,000	OCP CLO 2014-5 Ltd			USD 1,500,000	Octagon Investment Partners		
	'Series 2014-5A CR' '144A' FRN 26/4/2031	3,073,814	0.08		XVII Ltd 'Series 2013-1A DR2' '144A' FRN 25/1/2031	1 450 540	0.04
USD 5.710.000	OCP CLO 2014-6 Ltd	3,073,614	0.06	USD 1.000.000	Octagon Investment Partners	1,459,540	0.04
	'Series 2014-6A BR'			,,,,,,,,,	XXII Ltd 'Series 2014-1A		
	'144A' FRN 17/10/2030	5,533,857	0.15		CRR' '144A' FRN 22/1/2030	958,606	0.03
USD 4,000,000	OCP CLO 2014-7 Ltd 'Series 2014-7A B1RR'			USD 935,000	Octagon Loan Funding Ltd 'Series 2014-1A BRR'		
	144A' FRN 20/7/2029	3,966,417	0.11		'144A' FRN 18/11/2031	938,240	0.03
USD 1,500,000	OCP CLO 2015-10 Ltd			USD 700,000	OHA Credit Partners XI Ltd		
	'Series 2015-10A CR'	4 504 700	0.04		'Series 2015-11A DR'	222 225	0.00
LISD 1 000 000	'144A' FRN 26/10/2027 OCP CLO 2015-8 Ltd	1,501,723	0.04	USD 1 750 000	'144A' FRN 20/1/2032 OHA Credit Partners XII Ltd	666,665	0.02
000 1,000,000	'Series 2015-8A A2AR'			000 1,700,000	'Series 2015-12A DR' '144A'		
	'144A' FRN 17/4/2027	1,000,381	0.03		FRN 23/7/2030	1,735,091	0.05
USD 500,000	OCP CLO 2015-8 Ltd			USD 2,750,000	OHA Credit Partners XIV Ltd		
	'Series 2015-8A BR' '144A' FRN 17/4/2027	501,766	0.01		'Series 2017-14A C' '144A' FRN 21/1/2030	2,698,389	0.07
USD 3,600,000	OCP CLO 2015-8 Ltd	001,700	0.01	USD 2,000,000	OHA Credit Partners XIV Ltd	2,000,000	0.07
	'Series 2015-8A CR'				'Series 2017-14A D' '144A'		
1160 3 000 000	'144A' FRN 17/4/2027 OCP CLO 2015-9 Ltd	3,603,884	0.10	USD 1 700 000	FRN 21/1/2030 OHA Loan Funding 2013-1 Ltd	1,981,888	0.05
00D 2,000,000	'Series 2015-9A CR'			000 1,700,000	'Series 2013-1A DR2' '144A'		
	'144A' FRN 15/7/2027	2,002,215	0.05		FRN 23/7/2031	1,696,575	0.05
USD 6,750,000	OCP CLO 2016-11 Ltd			USD 3,797,167	Option One Mortgage Loan Trust 2007-FXD1 (Step-up		
	'Series 2016-11A BR' '144A' FRN 26/10/2030	6,744,113	0.18		coupon) 'Series 2007-FXD1		
USD 750,000	OCP CLO 2016-11 Ltd	0,1 11,110	00		2A1' 5.866% 25/1/2037	3,894,166	0.11
	'Series 2016-11A CR'	750.000	0.00	USD 1,952,000	Ortho-Clinical Diagnostics Inc /		
LISD 1 000 000	'144A' FRN 26/10/2030 OCP CLO 2017-13 Ltd	752,936	0.02		Ortho-Clinical Diagnostics SA '144A' 6.625% 15/5/2022	1,944,667	0.05
1,000,000	'Series 2017-13A A2A'			USD 3,670,000	Ortho-Clinical Diagnostics Inc /	1,011,007	0.00
	'144A' FRN 15/7/2030	992,416	0.03		Ortho-Clinical Diagnostics		
USD 1,000,000	OCP CLO 2017-14 Ltd 'Series 2017-14A B'			USD 1 500 000	SA '144A' 7.25% 1/2/2028 OZLM VI Ltd 'Series 2014-6A	3,658,953	0.10
	'144A' FRN 20/11/2030	987,409	0.03	000 1,000,000	CS' '144A' FRN 17/4/2031	1,484,495	0.04
USD 1,000,000	Octagon Investment Partners			USD 1,000,000	OZLM XX Ltd 'Series 2018-20A		
	26 Ltd 'Series 2016-1A CR' '144A' FRN 15/7/2030	986,445	0.03	USD 1 250 000	B' '144A' FRN 20/4/2031 OZLM XX Ltd 'Series 2018-20A	978,068	0.03
USD 1,250,000	Octagon Investment Partners	900,443	0.03	03D 1,230,000	C' '144A' FRN 20/4/2031	1,224,841	0.03
	26 Ltd 'Series 2016-1A DR'			USD 2,250,000	Palmer Square CLO 2013-2 Ltd		
LICD 2 000 000	'144A' FRN 15/7/2030	1,213,969	0.03		'Series 2013-2A A2RR' '144A'	0.047.744	0.00
USD 2,000,000	Octagon Investment Partners 27 Ltd 'Series 2016-1A CR'			USD 2 400 000	FRN 17/10/2031 Palmer Square CLO 2013-2 Ltd	2,217,714	0.06
	'144A' FRN 15/7/2030	1,956,724	0.05		'Series 2013-2A BRR' '144A'		
USD 500,000	Octagon Investment Partners				FRN 17/10/2031	2,380,435	0.06
	27 Ltd 'Series 2016-1A DR' '144A' FRN 15/7/2030	489,743	0.01	USD 1,500,000	Palmer Square CLO 2013-2 Ltd 'Series 2013-2A CRR' '144A'		
USD 600,000	Octagon Investment Partners	100,7 10	0.01		FRN 17/10/2031	1,504,712	0.04
	30 Ltd 'Series 2017-1A C'			USD 1,300,000	Palmer Square CLO 2014-1 Ltd		
1190 1 500 000	'144A' FRN 17/3/2030 OCTAGON INVESTMENT	601,070	0.02		'Series 2014-1A BR2' '144A' FRN 17/1/2031	1,271,307	0.03
03D 1,300,000	PARTNERS 31 LLC			USD 1,000,000	Palmer Square CLO 2018-1 Ltd	1,271,307	0.03
	'Series 2017-1A D'				'Series 2018-1A B' '144A'		
LICD 6 125 000	'144A' FRN 20/7/2030	1,504,267	0.04	LISD 1 000 000	FRN 18/4/2031	976,566	0.03
050 6,125,000	Octagon Investment Partners 37 Ltd 'Series 2018-2A B'			1,000,000	Palmer Square CLO 2018-2 Ltd 'Series 2018-2A D' '144A'		
	'144A' FRN 25/7/2030	5,902,046	0.16		FRN 16/7/2031	962,756	0.03
USD 1,000,000	Octagon Investment Partners			USD 1,165,000	Palmer Square Loan Funding		
	XIV Ltd 'Series 2012-1A CR' '144A' FRN 15/7/2029	1,001,751	0.03		2018-5 Ltd 'Series 2018-5A B' '144A' FRN 20/1/2027	1,158,346	0.03
USD 1,000,000	Octagon Investment Partners	.,001,701	0.00	USD 3,024,000	Panther BF Aggregator 2 LP /	.,,	3.00
	XVI Ltd 'Series 2013-1A	0=0=0	0.00		Panther Finance Co Inc	0.455.000	0.00
USD 1 000 000	CR' '144A' FRN 17/7/2030 Octagon Investment Partners	958,582	0.03	USD 4 837 000	'144A' 6.25% 15/5/2026 Panther BF Aggregator 2 LP /	3,155,320	0.09
1,000,000	XVII Ltd 'Series 2013-1A			202 1,007,000	Panther Finance Co Inc		
	BR2' '144A' FRN 25/1/2031	980,255	0.03		'144A' 8.5% 15/5/2027	4,996,331	0.14

USD 3,636,000 Par Pharmaceutical Inc. '144A' 75% 14/2027 USD 1,700,000 Park Avenue Institutional Advisers CLO Ltd 2016-144 FPR 1,239/2031 Arr 1,444 FPR 1,544/2031 Advisers CLO Ltd 2017-1 'Series 2017-1,8 FPR 1,444 A 261% 1,706,39 FPR 1,444 A 3,96% 1,702,203 FPR 1,444 A 3,96% 1,702,203 FPR 1,444 A 3,75% 1,702,203 FPR 1,444 A 1,75% 1,702,203 FPR 1,444 A 1,45% 1,702,203 FPR 1,444 A	t % of
USD 1,700,000 Park Avenue institutional Advisors CLO Ltd 2016-1 (**) Series 2016-1-A A2R***-1144A** FSHE 2016-1-A A2R***-1144A** FSHE 2016-1-A A2R***-1144A** FSHE 2017-1-A2R**-1144A** FSHE 2017-1-A2R**-1144A** FSHE 2017-1-A2R**-1144A** FSHE 2017-1-A2R**-1144A**-1144A**-1-A2R**-	Net Assets
USD 1,700,000   Park Avenue Institutional Advisers CLO Ltd 2016-1   Series 2016-1A AZR '144A   AZR' '144A   FRN 236/2031   1,704,141   0.05   Series 2016-1A AZR' '144A   1,704,141   0.05   Series 2017-1A   Se	
Advisers CLO Ltd 2016-1 Series 2016-1AA2R* 1'44A* FFN 23/8/2031 USD 5,000,000 Park Avenue Institutional Advisers CLO Ltd 2017-1 Series 2017-1AB* 1'44A* FFN 14/11/2029 USD 944,000 Park Fen 14/11/2025 USD 114,000 Park Fen 14	
Series 2016-1A AZR "144A" FRN 238/2031 1,704,141 0,05 FRN 238/2031 1,704,141 0,05 Advisers CLO Ltd 2017-1 Series 2017-1A Exerise 2017-1A Series 2017-1A Seri	0.03
USD 5,000,000   Park Avenue Institutional   Advisers CLO Ltd 2017-1   Series 2017-4   Series	0.03
Advisers CLO LId 2017-1. Series 2017-1A B" 1144A" FSR 1141/12/029 USD 944,000 Parsley Energy LLC / Parsley Finance Corp 144A 6.25% 15/8/2025 USD 831,000 Parsley Energy LLC / Parsley Finance Corp 144A 6.25% 15/8/2025 USD 114,000 Parsley Energy LLC / Parsley Finance Corp 144A 6.25% 15/10/2027 USD 102,000 Parsley Energy LLC / Parsley Finance Corp 144A 6.25% 15/10/2027 USD 102,000 Parsley Energy LLC / Parsley Finance Corp 144A 6.25% 15/10/2027 USD 102,000 Parsley Energy LLC / Parsley Finance Corp 144A 6.25% 15/10/2027 USD 102,000 PBF Holding Co LLC / PBF Finance Corp 144A 6.25% 15/10/2028 USD 12,000 PBF Holding Co LLC / PBF Finance Corp 144A 6.25% 15/10/2028 USD 340,000 PBF Holding Co LLC / PBF Finance Corp 144A 6.25% 15/10/2028 USD 340,000 PDC Energy Inc 5.75% 15/10/2028 USD 340,000 PDC Energy Inc 5.75% USD 340,000 PDC Energy Inc 5.75% 15/10/2026 USD 375,400 USD 375,400 USD 375,400 USD 2550,000 Progress Residential 2018-SFR3 Trust Series 2019-SFR2 Trust	
Series 2017-18   '1444   FRN 1411/2029	
SFR 11   Series 2017-  SFR 2	0.05
Finance Corp 1144 x 5.25%   15/8/2025   942,693   0.03   USD 4.000,000   Progress Residential 2017- SFRZ Trust 'Series 2018- SFRT Trust 'Series 2018- SFRZ Trust 'Series 2019- SFRZ Trust 'Series	
USD 831,000   Parsley Energy LLC / Parsley Finance Corp '144A' 5.375%   15/1/2025   15/1	
USD 831,000   Parsley Energy LLC / Parsley Finance Corp '144A' 5.375%   15/1/2025   837,224   0.02   USD 114,000   Parsley Energy LLC / Parsley Finance Corp '144A' 5.625%   113,926   0.00   USD 1.500,000   Parsley Energy LLC / Parsley Finance Corp '144A' 6.825%   16/10/2024   107,112   0.00   USD 2.500,000   Progress Residential 2018-SFR1 F''144A' 4.778%   17/10/2034   17/10/2035   1,534,03   USD 1.02,000   Parsley Energy LLC / Parsley Finance Corp '144A' 6%   15/10/2025   16/10/2025   15/10/2026   15/10/2035   15/10/2035   1,534,03   1,534,0	0.02
Finance Corp 1444 5.375%   15/17/2026   837,224   0.02   USD 114,000   Parsley Energy LLC / Parsley Finance Corp 1444 5.525%   15/10/2027   113,926   0.00   USD 102,000   Parsley Energy LLC / Parsley Finance Corp 1444 6.25%   16/10/2027   107,112   0.00   USD 12,000   Parsley Energy LLC / Parsley Finance Corp 1444 6.25%   16/10/2024   107,112   0.00   USD 2,500,000   Progress Residential 2018-SFR1 F '1444 4.953%   17/20235   1,534,03   USD 2,500,000   Progress Residential 2018-SFR2 F '1444 4.953%   17/8/2035   2,585,79   USD 2,500,000   Progress Residential 2018-SFR2 F '1444 4.953%   17/8/2035   2,585,79   USD 340,000   PSF Holding Co LLC / PBF Finance Corp 1444 6.96   Finance Corp 1446 6.96   Finance Corp 144	
USD 14,000   Parsley Energy LLC / Parsley Finance Corp '144A' 5,626%   15/10/2027   113,926   0.00   USD 102,000   Parsley Energy LLC / Parsley Finance Corp '144A' 6,25%   16/2024   107,112   0.00   USD 2,500,000   Progress Residential 2018-SFR2 Trust Series 2018-SFR3 Trust Series 2018-SFR2 Trust Series 2018-SFR2 Trust Series 2019-SFR2 Trust Series 2019-SFR3 Trus	
Finance Corp 1444 K 5.625%   13,000	0.11
15/10/2027   113,926   0.00   SFR1 F"144A" 4,778%   1,534,03   Finance Corp "144A" 6,25%   1/6/2024   107,112   0.00   SFR2 F"144A" 4,95%   1,534,03   SFR2 F"14A" 4,95%   1,534,0	
USD 102,000 Parsley Energy LLC / Parsley Finance Corp '144A' 6, 25%   16/2024   107,112   0.00   USD 2,500,000   Pagress Residential 2018- SFR2 F'144A' 4,953%   2,585,79   15/2/2028   182,910   0.00   USD 5,259,000   Progress Residential 2018- SFR2 F'144A' 4,953%   2,585,79   15/2/2028   182,910   0.00   USD 5,259,000   Progress Residential 2018- SFR2 F'144A' 4,953%   2,585,79   15/2/2028   182,910   0.00   USD 5,259,000   Progress Residential 2018- SFR2 F'144A' 4,953%   2,585,79   15/6/2026   352,507   0.01   17/10/2035   5,467,12   USD 241,000   PDC Energy Inc 5,75%   15/6/2026   375,445   0.01   USD 2,040,000   Progress Residential 2019- SFR2 F'144A' 4,142%   17/6/2035   5,467,12   USD 2,040,000   Progress Residential 2019- SFR2 F'144A' 4,142%   17/6/2036   2,104,16   USD 267,000   PDC Energy Inc 6,125%   17/6/2036   779,900   0.02   USD 845,000   Progress Residential 2019- SFR2 Trust 'Series 2018- SFR2 F'144A' 4,142%   17/6/2036   2,104,16   USD 867,000   Polengy Inc 6,25%   17/6/2025   266,330   0.01   USD 1,500,000   Progress Residential 2019- SFR2 Trust 'Series 2019- SFR2 F'144A' 4,142%   17/6/2036   877,89   USD 1,500,000   Progress Residential 2019- SFR2 Trust 'Series	
16/2024	0.04
USD 182,000   PBF Holding Co LLC / PBF Finance Corp '144A' 6/8'   182,910   0.00   USD 5,259,000   Progress Residential 2018-	
Finance Corp '144A' 6%   15/2/2028   182,910   0.00   USD 340,000   PBF Holding Co LLC / PBF   Finance Corp 7.25%   15/6/2025   352,507   0.01   SFR3 Trust Series 2018- SFR3 Trust Series 2018- SFR3 Trust Series 2019- 15/5/2026   375,445   0.01   USD 314,000   PDC Energy Inc 5.75%   15/5/2026   375,445   0.01   USD 267,000   PDC Energy Inc 6.25%   1/12/2025   266,330   0.01   USD 267,000   PDC Energy Inc 6.25%   1/12/2025   266,330   0.01   USD 667,000   Performance Food Group Inc 5.5% 15/5/2026   779,900   0.02   USD 2.555,000   Performance Food Group Inc 144A' 5.875%   1/12/2025   260,004   0.07   USD 1.095,016   Polaris Intermediate Corp   1/14A' 6.85% 11/12/2022   33,166   0.03   USD 1.095,016   Polaris Intermediate Corp   1/14A' 6.825% 15/4/2030   1,145,595   0.03   USD 709,000   Post Holdings Inc '144A' 4.825% 15/12/2029   736,048   0.02   USD 1.330,000   Progress Residential 2019- SFR2 Trust 'Series	
15/2/2028	2 0.07
Finance Corp 7.25%   15/6/2025   352,507   0.01	
15/6/2025   352,507   0.01   17/10/2035   5,467,12   USD 412,000   PDC Energy Inc 5.75%   15/5/2026   375,445   0.01   SFRZ Trust 'Series 2019-SFRZ E' '144A' 4.142%   17/5/2036   2,104,16.   USD 267,000   PDC Energy Inc 6.25%   17/5/2036   2,104,16.   USD 845,000   Progress Residential 2019-SFRZ Trust 'Series 2019-	
USD 412,000 PDC Energy Inc 5.75%	0.15
15/5/2026   375,445   0.01   SFR2 Trust 'Series 2019- SFR2 E' '1444 '4.142'%   17/5/2036   2,104,16!   USD 267,000   PDC Energy Inc 6.25%   15/9/2024   289,601   0.01   USD 845,000   Progress Residential 2019- SFR2 E' '1444 '4.837'%   17/5/2036   877,890   USD 754,000   Penske Automotive Group Inc 5.5% 15/5/2026   779,900   0.02   USD 1,500,000   Performance Food Group Inc '144A' 5.5% 15/10/2027   707,123   0.02   USD 1,500,000   Progress Residential 2019- SFR4 Trust 'Series 2019- SFR4 Tru	0.15
15/9/2024   289,601   0.01   17/5/2036   2,104,16.   USD 267,000   PDC Energy Inc 6.25%   1/12/2025   266,330   0.01   SFRZ Trust 'Series 2019-SFRZ Frust 'Series 2019-SFRZ	
USD 267,000 PDC Energy Inc 6.25%	
1/12/2025   266,330   0.01   SFR2 Trust 'Series 2019-	0.06
USD 754,000   Penske Automotive Group Inc 5.5% 15/15/2026   779,900   0.02   17/5/2036   877,89   17/5/2036   877,89   USD 667,000   Performance Food Group Inc '144A' 5.5% 15/10/2027   707,123   0.02   USD 1,500,000   Progress Residential 2019- SFR4 Trust 'Series 2019-	
USD 667,000 Performance Food Group Inc '144A' 5.5% 15/10/2027 707,123 0.02 USD 2,555,000 PetSmart Inc '144A' 5.875% 1/6/2025 2,609,064 0.07 SFR4 Trust 'Series 2019-SFR4 E' '144A' 3.435% 17/10/2036 1,536,61 USD 612,000 PetSmart Inc '144A' 7.125% 15/3/2023 604,583 0.02 USD 1,095,016 Polaris Intermediate Corp '144A' 8.5% 1/12/2022 933,166 0.03 USD 1,166,000 Post Holdings Inc '144A' 4.6.5% 15/4/2/2030 1,145,595 0.03 USD 709,000 Post Holdings Inc '144A' 5.5% 15/12/2029 736,048 0.02 USD 4,432,000 PC Corp '144A' 5.75% 15/12/2025 4,577,879 0.12 USD 1,619,000 Presidio Holdings Inc '144A' 8.25% 1/2/2027 1,447,339 0.04 USD 3,037,344 Pretium Mortgage Credit Partners I 2019-NPL1 LLC (Step-up coupon) 'Series 2019-NPL1 LLC (Step-up coupon) 'Series 2019-NPL1 A1' '144A' 4.213% 25/7/2060 3,047,966 0.08 USD 65,000 Range Resources Corp 5%	
Inc '144A' 5.5% 15/10/2027	0.02
USD 2,555,000 PetSmart Inc '144A' 5.875% 1/6/2025 2,609,064 0.07 USD 612,000 PetSmart Inc '144A' 7.125% 15/3/2023 604,583 0.02 USD 1,005,016 Polaris Intermediate Corp '144A' 8.5% 1/12/2022 933,166 0.03 USD 1,166,000 Post Holdings Inc '144A' 4.625% 15/4/2030 1,145,595 0.03 USD 4,432,000 PQ Corp '144A' 5.75% 15/12/2029 736,048 0.02 USD 1,430,000 Presidio Holdings Inc '144A' 4.875% 1/2/2027 1,447,339 0.04 USD 1,339,000 QEP Resources Inc 5.625% 1/3/2026 386,15 USD 1,430,000 Presidio Holdings Inc '144A' 4.875% 1/2/2027 1,447,339 0.04 USD 1,004,000 QEP Resources Inc 5.625% 1/3/2026 386,15 USD 1,430,000 Presidio Holdings Inc '144A' 4.875% 1/2/2027 1,447,339 0.04 USD 1,004,000 QEP Resources Inc 6.875% 1/3/2021 122,56 USD 1,619,000 Presidio Holdings Inc '144A' 8.25% 1/2/2028 1,693,393 0.05 USD 1,443,000 Rackspace Hosting Inc '144A' 8.25% 1/2/2028 1,693,393 0.05 USD 1,443,000 Radiology Partners Inc '144A' 4.213% 25/7/2060 3,047,966 0.08 USD 613,000 Range Resources Corp 5%	
USD 612,000 PetSmart Inc '144A' 7.125% 15/3/2023 604,583 0.02 USD 1,630,000 Progressive Corp/The FRN 15/3/2023 (Perpetual) 1,716,37. USD 1,095,016 Polaris Intermediate Corp '144A' 8.5% 1/12/2022 933,166 0.03 USD 1,166,000 Post Holdings Inc '144A' 4.625% 15/4/2030 1,145,595 0.03 USD 534,000 QEP Resources Inc 5.25% 1/10/2022 508,80. USD 709,000 Post Holdings Inc '144A' 5.5% 15/12/2029 736,048 0.02 USD 4,432,000 PQ Corp '144A' 5.75% 15/12/2025 4,577,879 0.12 USD 1,430,000 Presidio Holdings Inc '144A' 4.875% 1/2/2027 1,447,339 0.04 USD 1,619,000 Presidio Holdings Inc '144A' 8.25% 1/2/2028 1,693,393 0.05 USD 1,443,000 Radiate Holdco LLC / Radiate Finance Inc '144A' 8.25% 1/2/2028 1,693,393 0.05 USD 1,471,171 Pretium Mortgage Credit Partners I 2019-NPL1 LLC (Step-up coupon) 'Series 2019-NPL1 A1' '144A' 4.213% 25/7/2060 3,047,966 0.08 USD 1,471,171 Pretium Mortgage Credit Pretium Mortgage Credit Pretium Mortgage Credit Partners I 2019-NPL1 A1' '144A' 4.213% 25/7/2060 3,047,966 0.08 USD 65,000 Range Resources Corp 5%	
15/3/2023   604,583   0.02   15/3/2023 (Perpetual)   1,716,374   USD 1,095,016   Polaris Intermediate Corp	0.04
USD 1,095,016 Polaris Intermediate Corp	0.05
144A' 8.5% 1/12/2022   933,166   0.03   1/5/2023   132,30     USD 1,166,000   Post Holdings Inc '144A'   4.625% 15/4/2030   1,145,595   0.03   USD 534,000   QEP Resources Inc 5.375%   1/10/2022   508,80     USD 709,000   Post Holdings Inc '144A'   USD 481,000   QEP Resources Inc 5.625%   1/3/2026   386,15     USD 4,432,000   PQ Corp '144A' 5.75%   15/12/2025   4,577,879   0.12   USD 1,430,000   Presidio Holdings Inc '144A'   USD 1,430,000   Presidio Holdings Inc '144A'   8.25% 1/2/2027   1,447,339   0.04   USD 1,339,000   Qualitytech LP / QTS Finance   Corp '144A' 4.75% 15/11/2025   1,378,05     USD 1,619,000   Presidio Holdings Inc '144A'   8.25% 1/2/2028   1,693,393   0.05   USD 1,443,000   Rackspace Hosting Inc '144A'   8.625% 15/11/2024   980,48     USD 1,430,000   Radiate Holdoc LLC / Radiate   Finance Inc '144A'   6.625%   15/2/2025   1,468,85     USD 1,471,171   Pretium Mortgage Credit   USD 65,000   Range Resources Corp 5%	0.03
4.625% 15/4/2030 1,145,595 0.03 USD 709,000 Post Holdings Inc '144A' 5.5% 15/12/2029 736,048 0.02 USD 4,432,000 PQ Corp '144A' 5.75% 15/12/2025 4,577,879 0.12 USD 1,430,000 Presidio Holdings Inc '144A' 8.25% 1/2/2027 1,447,339 0.04 USD 1,619,000 Presidio Holdings Inc '144A' 8.25% 1/2/2028 1,693,393 0.05 USD 3,037,344 Pretium Mortgage Credit Partners I 2019-NPL1 LLC (Step-up coupon) 'Series 2019-NPL1 A1' '144A' 4.213% 25/7/2060 3,047,966 0.08 USD 1,471,171 Pretium Mortgage Credit USD 65,000 Range Resources Corp 5%	0.00
USD 709,000 Post Holdings Inc '144A' 5.5% 15/12/2029 736,048 0.02 USD 4,432,000 PQ Corp '144A' 5.75% 15/12/2025 4,577,879 0.12 USD 1,430,000 Presidio Holdings Inc '144A' 4.75% 1/2/2027 1,447,339 0.04 USD 1,619,000 Presidio Holdings Inc '144A' 8.25% 1/2/2028 1,693,393 0.05 USD 3,037,344 Pretium Mortgage Credit Partners I 2019-NPL1 LLC (Step-up coupon) 'Series 2019-NPL1 A1' '144A' 4.213% 25/7/2060 3,047,966 0.08 USD 1,471,171 Pretium Mortgage Credit USD 65,000 Range Resources Inc 5.625% 13/3/2026 386,15 USD 121,000 QEP Resources Inc 6.875% 1/3/2021 122,56 USD 1,339,000 Qualitytech LP / QTS Finance Corp '144A' 4.75% 15/11/2025 1,378,05 USD 1,339,000 Rackspace Hosting Inc '144A' 8.625% 15/11/2024 980,48 USD 1,443,000 Radiate Holdoo LLC / Radiate Finance Inc '144A' 6.625% 15/2/2025 1,468,85 USD 613,000 Radiology Partners Inc '144A' 9.25% 1/2/2028 615,23 USD 65,000 Range Resources Corp 5%	0.04
1/3/2029   736,048   0.02   1/3/2026   386,15	0.01
15/12/2025 4,577,879 0.12 USD 1,430,000 Presidio Holdings Inc '144A' 4.875% 1/2/2027 1,447,339 0.04 USD 1,619,000 Presidio Holdings Inc '144A' 8.25% 1/2/2028 1,693,393 0.05 USD 3,037,344 Pretium Mortgage Credit Partners I 2019-NPL1 LLC (Step-up coupon) 'Series 2019-NPL1 A1' '144A' 4.213% 25/7/2060 3,047,966 0.08 USD 1,471,171 Pretium Mortgage Credit USD 1,439,000 Qualitytech LP / QTS Finance Corp '144A' 4.75% 15/11/2025 1,378,05. USD 1,024,000 Rackspace Hosting Inc '144A' 8.625% 15/11/2024 980,48: USD 1,443,000 Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625% 15/2/2025 1,468,85 USD 613,000 Radiology Partners Inc '144A' 9.25% 1/2/2028 615,23	0.01
USD 1,430,000 Presidio Holdings Inc '144A' 4.875% 1/2/2027 1,447,339 0.04 USD 1,619,000 Presidio Holdings Inc '144A' 8.25% 1/2/2028 1,693,393 0.05 USD 3,037,344 Pretium Mortgage Credit Partners I 2019-NPL1 LLC (Step-up coupon) 'Series 2019-NPL1 A1' '144A' 4.213% 25/7/2060 3,047,966 0.08 USD 1,471,171 Pretium Mortgage Credit USD 65,000 Range Resources Corp 5%	
4.875% 1/2/2027 1,447,339 0.04 USD 1,619,000 Presidio Holdings Inc '144A' 8.25% 1/2/2028 1,693,393 0.05 USD 3,037,344 Pretium Mortgage Credit Partners I 2019-NPL1 LLC (Step-up coupon) 'Series 2019-NPL1 A1' '144A' 4.213% 25/7/2060 3,047,966 0.08 USD 1,471,171 Pretium Mortgage Credit USD 1,619,000 Rackspace Hosting Inc '144A' 8.625% 15/11/2024 980,48 USD 1,443,000 Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625% 15/2/2025 1,468,85 USD 613,000 Radiology Partners Inc '144A' 9.25% 1/2/2028 615,23	0.00
USD 1,619,000 Presidio Holdings Inc '144A' 8.25% 1/2/2028 1,693,393 0.05 USD 3,037,344 Pretium Mortgage Credit Partners I 2019-NPL1 LLC (Step-up coupon) 'Series 2019-NPL1 A1' '144A' 4.213% 25/7/2060 3,047,966 0.08 USD 1,471,171 Pretium Mortgage Credit USD 1,024,000 Rackspace Hosting Inc '144A' 8.625% 15/11/2024 980,480 USD 1,443,000 Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625% 15/2/2025 1,468,85 USD 613,000 Radiology Partners Inc '144A' 9.25% 1/2/2028 615,23	0.04
USD 3,037,344 Pretium Mortgage Credit Partners I 2019-NPL1 LLC (Step-up coupon) 'Series 2019-NPL1 A1' '144A' 4.213% 25/7/2060 3,047,966 0.08 USD 1,471,171 Pretium Mortgage Credit  USD 1,443,000 Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625% 15/2/2025 1,468,85 USD 613,000 Radiology Partners Inc '144A' 9.25% 1/2/2028 615,23' USD 65,000 Range Resources Corp 5%	
Partners I 2019-NPL1 LLC (Step-up coupon) 'Series 1,468,85 2019-NPL1 A1' '144A' 4.213% 25/7/2060 3,047,966 0.08 USD 1,471,171 Pretium Mortgage Credit Finance Inc '144A' 6.625% 15/2/2025 1,468,85 USD 613,000 Radiology Partners Inc '144A' 4.213% 25/7/2060 9.25% 1/2/2028 615,23 USD 65,000 Range Resources Corp 5%	0.03
(Step-up coupon) 'Series 15/2/2025 1,468,85 2019-NPL1 A1' '144A' USD 613,000 Radiology Partners Inc '144A' 4.213% 25/7/2060 3,047,966 0.08 USD 1,471,171 Pretium Mortgage Credit USD 65,000 Range Resources Corp 5%	
4.213% 25/7/2060 3,047,966 0.08 9.25% 1/2/2028 615,23 USD 1,471,171 Pretium Mortgage Credit USD 65,000 Range Resources Corp 5%	0.04
USD 1,471,171 Pretium Mortgage Credit USD 65,000 Range Resources Corp 5%	
	0.02
Partners I 2019-NPL2 LLC 15/8/2022 54,27	0.00
(Step-up coupon) 'Series USD 380,000 Range Resources Corp 5%	0.00
2019-NPL2 A1' '144A' 15/3/2023* 283,17:	0.01
3.844% 25/12/2058 1,478,641 0.04 USD 62,000 Range Resources Corp	0.00
USD 6,700,000 Prima Capital CRE 5.875% 1/7/2022 53,18- Securitization 2016-VI Ltd USD 1,027,000 RBS Global Inc / Rexnord LLC	0.00
'Series 2016-6A C' '144A' '144A' 4.875% 15/12/2025 1,039,51	0.03
4% 24/8/2040 6,728,810 0.18 USD 3,525,000 Refinitiv US Holdings Inc	
USD 1,111,000 Prime Security Services '144A' 6.25% 15/5/2026 3,809,18	0.10
Borrower LLC / Prime USD 4,944,000 Refinitiv US Holdings Inc Finance Inc '144A' 5.75% '144A' 8.25% 15/11/2026 5,477,30'	0.15
15/4/2026 1,179,409 0.03	55

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value	% of Net Assets
Holding	Description	(050)	Assets	Holding	Description	(050)	Assets
USD 1,000,000	Regata XII Funding Ltd 'Series 2019-1A D' '144A' FRN			USD 1,815,787	Seasoned Credit Risk Transfer Trust Series 2018-1 'Series		
USD 2,000,000	15/10/2032 Regata XII Funding Ltd 'Series 2019-1A E' '144A' FRN	1,008,503	0.03	USD 676,000	2018-1 BX' FRN 25/5/2057 ServiceMaster Co LLC/The	896,256	0.02
USD 500.000	15/10/2032 Regatta IX Funding Ltd 'Series	1,989,687	0.05	USD 3,000,000	'144A' 5.125% 15/11/2024 Silver Creek CLO Ltd 'Series 2014-1A CR' '144A' FRN	695,154	0.02
	2017-1A D' '144A' FRN 17/4/2030	499,976	0.01	USD 245,000	20/7/2030 Simmons Foods Inc '144A'	2,968,783	0.08
USD 1,000,000	Regatta VI Funding Ltd 'Series 2016-1A CR' '144A' FRN				7.75% 15/1/2024 SM Energy Co 5% 15/1/2024	260,414 358,791	0.01 0.01
USD 500,000	20/7/2028 Regatta VII Funding Ltd 'Series	989,104	0.03		SM Energy Co 5.625% 1/6/2025 SM Energy Co 6.125%	191,227	0.01
USD 2 000 000	2016-1A CR' '144A' FRN 20/12/2028 Regatta VII Funding Ltd 'Series	494,455	0.01		15/11/2022 SM Energy Co 6.625%	355,920	0.01
000 2,000,000	2016-1A DR' '144A' FRN 20/12/2028	1,909,145	0.05		15/1/2027* SM Energy Co 6.75%	89,589	0.00
USD 1,000,000	Regatta X Funding Ltd 'Series 2017-3A C' '144A' FRN	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			15/9/2026 Solera LLC / Solera Finance	134,830	0.00
USD 1,000,000	17/1/2031 Regatta X Funding Ltd 'Series	987,609	0.03	USD 251,000	Inc '144A' 10.5% 1/3/2024 Sophia LP / Sophia Finance	3,727,620	0.10
	2017-3A D' '144A' FRN 17/1/2031	1,000,153	0.03	USD 1,912,000	Inc '144A' 9% 30/9/2023 Sotheby's '144A' 7.375%	258,007	0.01
USD 1,000,000	Regatta XIV Funding Ltd 'Series 2018-3A E' '144A' FRN 25/10/2031	953,926	0.03	USD 1,000,000	15/10/2027 Southern Co/The FRN 15/3/2057	1,950,240 1,040,071	0.05
USD 1,750,000	Regatta XV Funding Ltd 'Series 2018-4A C' '144A'	955,920	0.03	USD 266,000	Spectrum Brands Inc '144A' 5% 1/10/2029	277,397	0.03
USD 1,500,000	FRN 25/10/2031 Regatta XVI Funding Ltd	1,756,892	0.05	USD 346,000	Springleaf Finance Corp 5.375% 15/11/2029	359,030	0.01
	'Series 2019-2A C' '144A' FRN 15/1/2033	1,515,065	0.04	USD 1,729,000	Springleaf Finance Corp 6.625% 15/1/2028	1,943,137	0.05
USD 1,250,000	Regatta XVI Funding Ltd 'Series 2019-2A D' '144A'				Springleaf Finance Corp 6.875% 15/3/2025	920,308	0.02
USD 243,491	FRN 15/1/2033 Renaissance Home Equity Loan Trust 2005-1 'Series 2005-1	1,254,900	0.03		Springleaf Finance Corp 7.125% 15/3/2026	48,358	0.00
USD 1 657 651	AV3' FRN 25/5/2035 Renaissance Home Equity	238,162	0.01		Sprint Capital Corp 6.875% 15/11/2028 Sprint Capital Corp 8.75%	2,029,849	0.05
000 1,007,001	Loan Trust 2005-3 (Step-up coupon) 'Series 2005-3 AF4'				15/3/2032 Sprint Corp 7.125% 15/6/2024	2,316,558 433,598	0.06 0.01
	5.14% 25/11/2035	1,760,254	0.05	USD 1,355,000	Sprint Corp 7.625% 15/2/2025	1,581,285	0.04
USD 843,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC /			USD 581,000	Sprint Corp 7.625% 1/3/2026 Sprint Corp 7.875% 15/9/2023	682,453 669,071	0.02 0.02
1120, 600, 000	Reynolds Group Issuer Lu '144A' 7% 15/7/2024 Rockford Tower CLO 2018-2	859,080	0.02		SPX FLOW Inc '144A' 5.625% 15/8/2024 SPX FLOW Inc '144A'	253,251	0.01
03D 000,000	Ltd 'Series 2018-2A C' '144A' FRN 20/10/2031	589,586	0.02		5.875% 15/8/2026 SRS Distribution Inc '144A'	338,650	0.01
USD 700,000	Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A D' '144A'	,000			8.25% 1/7/2026 SSL Robotics LLC '144A'	2,637,383	0.07
USD 1,200,000	FRN 20/10/2031 Rockford Tower CLO 2018-2	687,303	0.02	USD 3,349,000	9.75% 31/12/2023 Staples Inc '144A' 7.5%	285,812	0.01
U0D 0 60 1 66 7	Ltd 'Series 2018-2A E' '144A' FRN 20/10/2031	1,156,313	0.03	USD 9,375,000	15/4/2026 State Street Corp FRN	3,330,828	0.09
	RP Crown Parent LLC '144A' 7.375% 15/10/2024	2,762,794	0.07	USD 700,000	15/6/2047 Station Casinos LLC '144A'	8,450,297	0.23
	RR 2 Ltd 'Series 2017-2A C' '144A' FRN 15/10/2029 RR 5 Ltd FRN 15/10/2031	2,210,840 797,413	0.06 0.02	USD 345,000	4.5% 15/2/2028 Stevens Holding Co Inc '144A' 6.125% 1/10/2026	679,000 377,895	0.02
USD 2,100,000	RR 5 Ltd 'Series 2018-5A C' '144A' FRN 15/10/2031	2,085,556	0.02	USD 125,184	Structured Asset Mortgage Investments II Trust 2006-	311,093	0.01
	Scientific Games International Inc '144A' 5% 15/10/2025	3,095,040	0.08	1100 222 223	AR6 'Series 2006-AR6 2A1' FRN 25/7/2046	106,803	0.00
	Scientific Games International Inc '144A' 7% 15/5/2028	588,066	0.02	·	Sunoco LP / Sunoco Finance Corp 5.5% 15/2/2026 Sunoco LP / Sunoco Finance	212,626	0.01
	Scientific Games International Inc '144A' 7.25% 15/11/2029 Scientific Games International Inc	586,082	0.02		Corp 6% 15/4/2027 Surgery Center Holdings Inc	65,320	0.00
000 0,700,000	'144A' 8.25% 15/3/2026	3,920,235	0.11	000 0,002,000	'144A' 6.75% 1/7/2025	3,091,417	0.08

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

	vestments 29 Februar	Market Value	% of Net			Market Value	% of Net
Holding	Description	(USD)	Assets	Holding	Description	(USD)	Assets
USD 211,000	Surgery Center Holdings Inc			USD 4,500,000	TICP CLO XI Ltd 'Series 2018-		
USD 78,000	'144A' 10% 15/4/2027 Talen Energy Supply LLC	233,756	0.01	USD 1,000,000	11A C' '144A' FRN 20/10/2031 TICP CLO XI Ltd 'Series 2018-	4,402,465	0.12
USD 78,000	6.5% 1/6/2025 Talen Energy Supply LLC	60,502	0.00	USD 1,750,000	11A D' '144A' FRN 20/10/2031 TICP CLO XI Ltd 'Series 2018-	1,002,306	0.03
	'144A' 10.5% 15/1/2026 Tallgrass Energy Partners LP /	69,601	0.00	USD 500,000	11A E' '144A' FRN 20/10/2031 TICP CLO XII Ltd 'Series 2018-	1,700,745	0.05
, ,	Tallgrass Energy Finance Corp '144A' 5.5% 15/1/2028	926,231	0.02	USD 500.000	12A C' '144A' FRN 15/1/2031 TICP CLO XII Ltd 'Series 2018-	489,203	0.01
USD 198,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance				12A D' '144A' FRN 15/1/2031 Titan Acquisition Ltd / Titan	485,073	0.01
USD 46,000	Corp '144A' 6% 1/3/2027 Targa Resources Partners LP /	189,585	0.00	, ,	Co-Borrower LLC '144A' 7.75% 15/4/2026	4,275,565	0.12
	Targa Resources Partners Finance Corp 5% 15/1/2028	45,848	0.00	USD 26,000	T-Mobile USA Inc 4.75% 1/2/2028	27,075	0.00
USD 818,000	Targa Resources Partners LP / Targa Resources Partners	12,212		USD 885,000	TPC Group Inc '144A' 10.5% 1/8/2024	904,280	0.02
	Finance Corp '144A' 5.5% 1/3/2030	824,912	0.02	USD 1,000,000	Treman Park CLO Ltd 'Series 2015-1A DRR' '144A' FRN	001,200	0.02
USD 50,000	Targa Resources Partners LP / Targa Resources Partners			USD 750,000	20/10/2028 TRESTLES CLO II Ltd 'Series	979,345	0.03
1105 4 500 000	Finance Corp 5.875% 15/4/2026	51,474	0.00		2018-2A A2' '144A' FRN 25/7/2031	749,992	0.02
USD 1,500,000	TCW CLO 2018-1 Ltd 'Series 2018-1A D' '144A' FRN	4 470 050	0.04	USD 500,000	TRESTLES CLO II Ltd 'Series 2018-2A B' '144A' FRN	474 505	0.04
USD 141,000	25/4/2031 Team Health Holdings Inc	1,479,359	0.04	USD 750,000	25/7/2031 TRESTLES CLO II Ltd 'Series	474,535	0.01
USD 3,086,000	'144A' 6.375% 1/2/2025* Tempo Acquisition LLC / Tempo	74,789	0.00	1105 4 000 000	2018-2A C' '144A' FRN 25/7/2031	747,706	0.02
1100 200 000	Acquisition Finance Corp '144A' 6.75% 1/6/2025	3,085,043	0.08	USD 1,000,000	Tricon American Homes 2016- SFR1 Trust 'Series 2016-		
	Tempur Sealy International Inc 5.5% 15/6/2026	385,642	0.01	1105 400 000	SFR1 F' '144A' 5.769% 17/11/2033	1,024,439	0.03
	Tenet Healthcare Corp '144A' 4.875% 1/1/2026	1,885,381	0.05	USD 460,000	Tricon American Homes 2017- SFR1 Trust 'Series 2017- SFR1 D' '144A' 3.414%		
	Tenet Healthcare Corp '144A' 5.125% 1/11/2027 Tenet Healthcare Corp '144A'	2,102,551	0.06	1150 605 000	17/9/2034 Tricon American Homes 2017-	467,978	0.01
	6.25% 1/2/2027 Tenet Healthcare Corp 8.125%	7,809,849	0.21	030 093,000	SFR2 Trust 'Series 2017- SFR2 F' '144A' 5.104%		
	1/4/2022 Terex Corp '144A' 5.625%	2,231,999	0.06	USD 435 000	17/1/2036 Triumph Group Inc '144A'	732,338	0.02
	1/2/2025 TerraForm Power Operating	1,031,463	0.03	,	6.25% 15/9/2024 Truist Financial Corp FRN	453,307	0.01
	LLC '144A' 4.75% 15/1/2030 TerraForm Power Operating	603,272	0.02		15/12/2024 (Perpetual)	9,851,093	0.27
	LLC '144A' 5% 31/1/2028	592,563	0.02		Uber Technologies Inc '144A' 7.5% 1/11/2023 Uber Technologies Inc '144A'	314,253	0.01
	Terrier Media Buyer Inc '144A' 8.875% 15/12/2027	1,997,616	0.05	,	7.5% 15/9/2027 Uber Technologies Inc '144A'	437,829	0.01
	Tesla Inc '144A' 5.3% 15/8/2025*	1,372,091	0.04	, ,	8% 1/11/2026 Uniti Group LP / Uniti Fiber	1,169,826	0.03
03D 800,000	THL Credit Wind River 2017-3 Clo Ltd 'Series 2017-3A C' '144A' FRN 15/10/2030	789,425	0.02	03D 921,000	Holdings Inc / CSL Capital LLC '144A' 7.875%		
USD 500,000	TIAA CLO IV Ltd 'Series 2018- 1A A2' '144A' FRN 20/1/2032	500,634	0.02	USD 314 000	15/2/2025 Uniti Group LP / Uniti Group	963,827	0.03
USD 646,000	TIBCO Software Inc '144A' 11.375% 1/12/2021	665,784	0.02	000 014,000	Finance Inc / CSL Capital LLC '144A' 6% 15/4/2023	311,645	0.01
USD 1,000,000	TICP CLO IX Ltd 'Series 2017- 9A D' '144A' FRN 20/1/2031	1,003,108	0.03	USD 128,000	Univision Communications Inc '144A' 5.125% 15/5/2023	123,224	0.00
USD 2,500,000	TICP CLO V 2016-1 Ltd 'Series 2016-5A DR' '144A' FRN	1,000,100	0.00	USD 1,258,000	Univision Communications Inc '144A' 5.125% 15/2/2025	1,188,810	0.03
USD 1.250.000	17/7/2031 TICP CLO VII Ltd 'Series 2017-	2,501,394	0.07	USD 2,260,000	US 2018-USDC 'Series 2018- USDC F' '144A' FRN	., 700,010	3.00
	7A C' '144A' FRN 15/7/2029	1,254,388	0.03	USD 1,564,000	13/5/2038 USA Compression Partners	2,386,414	0.06
USD 2,500,000	TICP CLO VIII Ltd 'Series 2017- 8A C' '144A' FRN	2 500 007	0.07		LP / USA Compression Finance Corp 6.875%	1 520 747	0.04
	20/10/2030	2,509,607	0.07		1/4/2026	1,539,717	0.04

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
		(332)				(332)	
USD 4,704,000	USA Compression Partners LP / USA Compression			USD 1,390,000	Wells Fargo Commercial Mortgage Trust 2018-C44		
	Finance Corp 6.875%	4 629 071	0.12		'Series 2018-C44 C' FRN	1 550 415	0.04
LISD 675 000	1/9/2027 Valvoline Inc '144A' 4.25%	4,628,971	0.13	LISD 1 010 000	15/5/2051 Wells Fargo Commercial	1,559,415	0.04
	15/2/2030 Vericast Corp '144A' 8.375%	673,005	0.02	035 1,910,000	Mortgage Trust 2018-C44 'Series 2018-C44 D' '144A'		
,	15/8/2022 Veritas US Inc / Veritas	306,264	0.01	1100 4 400 000	3% 15/5/2051	1,760,371	0.05
05D 451,000	Bermuda Ltd '144A' 7.5% 1/2/2023	432,020	0.01	050 1,400,000	Wells Fargo Commercial Mortgage Trust 2018-C45 'Series 2018-C45 D' '144A'		
USD 7,542,000	Verscend Escrow Corp '144A' 9.75% 15/8/2026	8,249,251	0.22	USD 920 000	3% 15/6/2051 Wells Fargo Commercial	1,321,349	0.04
USD 1,664,000	Vertiv Group Corp '144A' 9.25% 15/10/2024	1,779,448	0.05	202 020,000	Mortgage Trust 2018-C45 'Series 2018-C45 C' 4.727%		
USD 7,965,000	ViacomCBS Inc FRN 28/2/2057		0.22	LISD 727 000	15/6/2051	1,020,047	0.03
USD 292,000	Viper Energy Partners LP	8,139,234			Williams Scotsman Internationa Inc '144A' 6.875% 15/8/2023	758,199	0.02
USD 627,000	'144A' 5.375% 1/11/2027 Vizient Inc '144A' 6.25%	298,760	0.01		Williams Scotsman Internationa Inc '144A' 7.875% 15/12/2022		0.03
USD 1,000,000	15/5/2027 Voya CLO 2014-2 Ltd 'Series	674,243	0.02	USD 540,000	Wolverine Escrow LLC '144A' 8.5% 15/11/2024	549,226	0.01
	2014-2A A2AR' '144A' FRN 17/4/2030	989,827	0.03	USD 1,588,000	Wolverine Escrow LLC '144A' 9% 15/11/2026	1,598,854	0.04
USD 700,000	Voya CLO 2014-4 Ltd 'Series 2014-4A BR2' '144A' FRN			USD 981,000	WPX Energy Inc 4.5% 15/1/2030	937,591	0.03
USD 4.800.000	14/7/2031 Voya CLO 2018-1 Ltd 'Series	690,912	0.02	USD 808,000	WPX Energy Inc 5.25% 15/9/2024	818,092	0.02
.,000,000	2018-1A B' '144A' FRN 19/4/2031	4,714,582	0.13	USD 148,000	WPX Energy Inc 8.25% 1/8/2023	166,191	0.00
USD 3,500,000	Voya CLO 2018-1 Ltd 'Series 2018-1A C' '144A' FRN	4,7 14,002	0.10	USD 732,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp	100,101	0.00
USD 3,760,000	19/4/2031 Voya Financial Inc FRN	3,355,519	0.09	USD 1,091,000	'144A' 5.25% 15/5/2027 Wynn Resorts Finance LLC /	731,085	0.02
USD 980,000	15/9/2023 (Perpetual) Wabash National Corp '144A'	3,950,613	0.11		Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029	1,080,641	0.03
USD 490.000	5.5% 1/10/2025 Wachovia Capital Trust II	965,707	0.03	USD 28,000	XPO Logistics Inc '144A' 6.75% 15/8/2024	30,044	0.00
USD 811,324	FRN 15/1/2027 WaMu Mortgage Pass-Through	463,459	0.01	USD 1,850,000	York CLO 1 Ltd 'Series 2014- 1A CRR' '144A' FRN		
	Certificates Series 2007-OA5 Trust 'Series 2007-OA5 1A'			USD 1,460,000	22/10/2029 York CLO 1 Ltd 'Series 2014-	1,808,255	0.05
USD 1,161,641	FRN 25/6/2047 Washington Mutual Mortgage	784,466	0.02		1A DRR' '144A' FRN 22/10/2029	1,444,618	0.04
	Pass-Through Certificates WMALT Series 2006-AR8			USD 1,000,000	York CLO-2 Ltd 'Series 2015- 1A BR' '144A' FRN		
	Trust 'Series 2006-AR8 2A' FRN 25/10/2046	1,075,599	0.03	USD 1,000,000	22/1/2031 York CLO-2 Ltd 'Series	983,815	0.03
USD 1,124,838	Washington Mutual Mortgage Pass-Through Certificates				2015-1A CR' '144A' FRN 22/1/2031	984,494	0.03
	WMALT Series 2007-OA3 Trust 'Series 2007-OA3 4A2'			USD 2,000,000	York Clo-3 Ltd 'Series 2016-1A DR' '144A' FRN		
USD 812 000	FRN 25/4/2047 Waste Pro USA Inc '144A'	997,140	0.03	USD 2 000 000	20/10/2029 York CLO-5 Ltd 'Series	2,009,677	0.05
	5.5% 15/2/2026 Wells Fargo & Co FRN	798,417	0.02	202 2,000,000	2018-1A D' '144A' FRN 22/10/2031	2 001 025	0.05
	15/6/2024 (Perpetual)	2,339,673	0.06	USD 831,000	Yum! Brands Inc '144A'	2,001,935	
USD 800,000	Wells Fargo Commercial Mortgage Trust 2015-C28			USD 10,000	4.75% 15/1/2030 Yum! Brands Inc 5.35%	866,334	0.02
1160 3 388 000	'Series 2015-C28 D' FRN 15/5/2048 Wells Fargo Commercial	889,905	0.02	USD 4,415,000	1/11/2043 Zayo Group LLC / Zayo Capital Inc (Restricted) '144A' 5.75%	10,351	0.00
JJD 3,200,000	Mortgage Trust 2015-NXS1 'Series 2015-NXS1 D' FRN			USD 2 627 000	15/1/2027 Zayo Group LLC / Zayo Capital	4,521,390	0.12
USD 1 074 000	15/5/2048 Wells Fargo Commercial	3,365,458	0.09	202 2,021,000	Inc (Restricted) 6% 1/4/2023	2,688,301	0.07
1,074,000	Mortgage Trust 2015-NXS4					1,257,109,227	34.01
	'Series 2015-NXS4 D' FRN	1 000 604	0.02	Total Bonds		1,919,950,451	51.95
USD 467,000	15/12/2048 Wells Fargo Commercial Mortgage Trust 2017-C39	1,098,604	0.03				
	'Series 2017-C39 C' 4.118%						
	15/9/2050	503,593	0.01				

Portiono oi inv	restments 29 Februar						
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD) <i>I</i>	% of Net Assets
EQUITY LINUXED N	0.750			LIOD 40 007	DND Dedica (Food assistant		
EQUITY LINKED N				USD 48,207	BNP Paribas (Fund receives		
USD 190,229	BMO Capital Markets (Fund				8.74% Fixed; and receives/ pays return on American		
	receives 11.96% Fixed; and receives/pays return				Express Co) (27/3/2020)	5,230,730	0.14
	on INTEL Corp) (26/3/2020)	10,375,039	0.28	USD 48 207	BNP Paribas (Fund receives	5,250,750	0.14
USD 73 128	BMO Capital Markets (Fund	10,575,059	0.20	000 10,207	8.77% Fixed; and receives/		
005 10,120	receives 12.1% Fixed;				pays return on American		
	and receives/pays return				Express Co) (26/3/2020)	5,230,355	0.14
	on Kimberly-Clark Corp)			USD 388,503	BNP Paribas (Fund receives		
	(20/3/2020)	9,390,169	0.25		9.07% Fixed; and receives/		
USD 508,067	BMO Capital Markets (Fund				pays return on Synchrony	44.050.700	0.00
	receives 13.25% Fixed;			1160 34 436	Financial) (15/4/2020) Citigroup (Fund receives	11,053,729	0.30
	and receives/pays return on Jetblue Airways Corp)			030 34,420	10.31% Fixed; and receives/		
	(20/3/2020)	8,089,801	0.22		pays return on Northrop		
USD 134.697	BMO Capital Markets (Fund	0,000,00	v		Grumman Corp) (27/4/2020)	11,174,062	0.30
,,,,	receives 15.82% Fixed;			USD 97,789	Citigroup (Fund receives		
	and receives/pays return				11.67% Fixed; and receives/		
	on AbbVie Inc) (21/4/2020)	11,175,158	0.30		pays return on Texas		
USD 123,099	BNP Paribas (Fund receives			1100 444 000	Instruments Inc) (20/3/2020)	11,021,817	0.30
	10.79% Fixed; and receives/			USD 114,296	Citigroup (Fund receives 12.45% Fixed; and		
	pays return on General Mills Inc) (19/3/2020)	5,833,210	0.16		receives/pays return on		
USD 123 099	BNP Paribas (Fund receives	3,033,210	0.10		AmerisourceBergen Corp)		
002 120,000	10.81% Fixed; and receives/				(27/4/2020)	9,553,586	0.26
	pays return on General Mills			USD 327,247	Citigroup (Fund receives		
	Inc) (20/3/2020)	5,831,692	0.16		12.79% Fixed; and receives/		
USD 282,876	BNP Paribas (Fund receives				pays return on Ally Financial		
	12% Fixed; and receives/			1100 40 040	Inc) (20/3/2020)	8,161,560	0.22
	pays return on Comcast	11 256 110	0.31	USD 46,248	Citigroup (Fund receives 13.34% Fixed; and receives/		
USD 178 274	Corp) (21/4/2020) BNP Paribas (Fund receives	11,356,119	0.51		pays return on Generac		
000 170,274	12.79% Fixed; and receives/				Holdings Inc) (29/4/2020)	4,733,122	0.13
	pays return on CVS Health			USD 46,248	Citigroup (Fund receives		
	Corp) (8/5/2020)	10,479,446	0.28		13.38% Fixed; and receives/		
USD 1,001,537	BNP Paribas (Fund receives				pays return on Generac	. =	
	13.71% Fixed; and receives/			LICD 400 700	Holdings Inc) (30/4/2020)	4,734,032	0.13
	pays return on General Electric Co) (28/4/2020)	10,286,556	0.28	050 108,766	Citigroup (Fund receives 14.84% Fixed; and receives/		
USD 46 483	BNP Paribas (Fund receives	10,260,550	0.20		pays return on Tempur Sealy		
002 10,100	14.37% Fixed; and receives/				International Inc ) (29/4/2020)	8,253,040	0.22
	pays return on Vertex			USD 103,184	Citigroup (Fund receives 8.1%		
	Pharmaceuticals Inc)				Fixed; and receives/pays		
	(19/3/2020)	10,174,125	0.27		return on NIKE Inc)	0.000.004	0.04
USD 129,379	BNP Paribas (Fund receives			1100 005 000	(17/3/2020)	8,928,284	0.24
	14.61% Fixed; and receives/ pays return on United Airlines			USD 225,368	Citigroup (Fund receives 8.46% Fixed; and receives/		
	Holdings Inc) (30/4/2020)	8,302,097	0.22		pays return on Mondelez		
USD 121.638	BNP Paribas (Fund receives	0,002,001	0.22		International Inc) (27/4/2020)	11,776,828	0.32
,	16.07% Fixed; and receives/			USD 104,821	Citigroup (Fund receives 9%		
	pays return on Walgreens				Fixed; and receives/pays		
	Boots Alliance Inc) (2/4/2020)	5,566,220	0.15		return on Procter & Gamble	44 000 040	0.04
USD 121,638	BNP Paribas (Fund receives			1160 20 443	Co/The) (20/3/2020)	11,366,849	0.31
	16.23% Fixed; and receives/ pays return on Walgreens			050 76,445	Citigroup (Fund receives 9.06% Fixed; and receives/pays		
	Boots Alliance Inc)				return on Danaher Corp)		
	(1/4/2020)	5,567,276	0.15		(27/4/2020)	11,393,261	0.31
USD 75,211	BNP Paribas (Fund receives			USD 40,784	Citigroup (Fund receives 9.82%		
	8.25% Fixed; and receives/				Fixed; and receives/pays		
	pays return on JPMorgan				return on Thermo Fisher		
1100.00.000	Chase & Co) (3/3/2020)	8,721,321	0.24		Scientific Inc)	11 012 110	0.22
USD 26,866	BNP Paribas (Fund receives			1160 30 088	(27/4/2020) Credit Suisse (Fund receives	11,912,419	0.32
	8.49% Fixed; and receives/ pays return on Air Products &			030 39,900	12.25% Fixed; and receives/		
	Chemicals Inc) (27/3/2020)	5,862,701	0.16		pays return on Charles River		
USD 26,866	BNP Paribas (Fund receives	-,,			Laboratories International Inc		
•	8.56% Fixed; and receives/				(5/5/2020)	6,195,948	0.17
	pays return on Air Products &	E 000 0=0	0.10				
	Chemicals Inc) (26/3/2020)	5,862,878	0.16				
					,		

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 67,829	Credit Suisse (Fund receives 9.4% Fixed; and			USD 57,892	Merrill Lynch (Fund receives 9.26% Fixed; and receives/		
	receives/pays return on Fidelity National Information Services Inc) (22/4/2020)	9,320,548	0.25	USD 78,245	pays return on Raytheon Co) (27/4/2020) Merrill Lynch (Fund receives	10,774,693	0.29
USD 32,378	Credit Suisse (Fund receives 9.9% Fixed; and receives/ pays return on Parker				9.63% Fixed; and receives/ pays return on Ingersoll-Rand Plc) (30/3/2020)	9,896,250	0.27
USD 32,378	Hannifin Corp) (27/4/2020) Credit Suisse (Fund receives 9.95% Fixed; and receives/	5,823,824	0.16	USD 160,944	Merrill Lynch (Fund receives 9.74% Fixed; and receives/ pays return on Conagra		
USD 122,508	pays return on Parker Hannifin Corp) (28/4/2020) Merrill Lynch (Fund receives	5,827,587	0.16	USD 160,944	Brands Inc) (23/3/2020) Merrill Lynch (Fund receives 9.98% Fixed; and receives/	4,019,158	0.11
	10.26% Fixed; and receives/ pays return on Merck & Co Inc) (30/4/2020)	9,316,946	0.25	USD 126,840	pays return on Conagra Brands Inc) (20/3/2020) Nomura (Fund receives	4,019,269	0.11
USD 52,060	Merrill Lynch (Fund receives 10.29% Fixed; and receives/ pays return on Eaton Corp				12.3996% Fixed; and receives/pays return on Citigroup Inc) (3/3/2020)	7,845,007	0.21
USD 52,060	Plc) (27/4/2020) Merrill Lynch (Fund receives 10.53% Fixed; and receives/	4,707,272	0.13	USD 198,806	Nomura (Fund receives 15.33% Fixed; and receives/pays return on Marathon Petroleum		
USD 171,999	pays return on Eaton Corp Plc) (24/4/2020) Merrill Lynch (Fund receives	4,709,939	0.13	USD 68,785	Corp) (30/3/2020) Nomura (Fund receives 9.4898% Fixed; and receives/	9,118,863	0.25
	10.75% Fixed; and receives/ pays return on DR Horton Inc) (26/3/2020)	9,148,546	0.25	USD 138,741	pays return on Dollar General Corp) (13/3/2020) Royal Bank of Canada (Fund	10,244,292	0.28
USD 153,544	Merrill Lynch (Fund receives 11.57% Fixed; and receives/ pays return on Ebay Inc)	5 404 040	0.44		receives 10.33% Fixed; and receives/pays return on Citizens Financial Group Inc)	00 007	0.40
USD 38,416	(17/4/2020) Merrill Lynch (Fund receives 13.05% Fixed; and receives/ pays return on Simon Property Group Inc)	5,181,810	0.14	USD 138,741	(20/4/2020) Royal Bank of Canada (Fund receives 10.68% Fixed; and receives/pays return on Citizens Financial Group Inc)	4,408,627	0.12
USD 66,989	(27/4/2020) Merrill Lynch (Fund receives 13.21% Fixed; and receives/ pays return on Whirlpool	4,708,972	0.13	USD 61,166	(17/4/2020) Royal Bank of Canada (Fund receives 11.06% Fixed; and receives/pays return on	4,405,535	0.12
USD 38,416	Corp) (26/3/2020) Merrill Lynch (Fund receives 13.41% Fixed; and receives/ pays return on Simon	8,601,886	0.23	USD 72,678	Honeywell International Inc) (19/3/2020) Royal Bank of Canada (Fund receives 11.97% Fixed;	9,426,510	0.26
USD 304,079	Property Group Inc) (24/4/2020) Merrill Lynch (Fund receives	4,711,894	0.13	USD 37,005	and receives/pays return on Zoetis Inc) (29/4/2020) Royal Bank of Canada (Fund	9,515,007	0.26
1100 00 074	14.03% Fixed; and receives/ pays return on General Motors Co) (30/4/2020)	9,105,007	0.24		receives 13.31% Fixed; and receives/pays return on Advance Auto Parts Inc)	4 005 400	0.40
030 28,974	Merrill Lynch (Fund receives 14.1% Fixed; and receives/ pays return on Humana Inc) (30/4/2020)	9,023,310	0.24	USD 37,005	(19/5/2020) Royal Bank of Canada (Fund receives 13.33% Fixed; and receives/pays return	4,885,403	0.13
USD 153,544	Merrill Lynch (Fund receives 15.51% Fixed; and receives/ pays return on Ebay Inc)	9,023,310	0.24	USD 35.147	on Advance Auto Parts Inc) (20/5/2020) Royal Bank of Canada (Fund	4,883,782	0.13
USD 212,232	(20/4/2020) Merrill Lynch (Fund receives 16.46% Fixed; and receives/	5,181,151	0.14		receives 14.29% Fixed; and receives/pays return on Anthem Inc) (23/4/2020)	9,044,805	0.24
EUR 588,222	pays return on Dow Inc) (30/3/2020) Merrill Lynch (Fund receives	8,270,432	0.22	USD 153,033	Royal Bank of Canada (Fund receives 16.27% Fixed; and receives/pays return	, , , , , , , , , , , , , , , , , , , ,	
HED 24 005	17% Fixed; and receives/pays return on Arcelormittal SA) (4/5/2020)	8,407,913	0.23	USD 92,868	on LyondellBasell Industries NV) (21/4/2020) Royal Bank of Canada (Fund	10,912,115	0.30
USD 21,065	Merrill Lynch (Fund receives 23.58% Fixed; and receives/ pays return on Fair Isaac	7 404 405	0.00		receives 8.28% Fixed; and receives/pays return on Medtronic Plc) (20/5/2020)	9,218,504	0.25
	Corp) (19/3/2020)	7,484,405	0.20				

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 49 153	Royal Bank of Canada (Fund			USD 155 736	Societe Generale (Fund		
000 10,100	receives 8.43% Fixed; and			002 100,700	receives 14.13% Fixed;		
	receives/pays return on				and receives/pays return		
1100 00 050	McDonald's Corp) (30/3/2020)	9,453,951	0.26		on Teradyne Inc)	0.075.000	0.04
USD 29,853	Royal Bank of Canada (Fund receives 8.56% Fixed; and			LISD 144 077	(21/4/2020) Societe Generale (Fund	8,975,366	0.24
	receives 6.30 % Fixed, and receives/pays return on			030 144,077	receives 14.52% Fixed;		
	Lockheed Martin Corp)				and receives/pays return		
1100 044 755	(26/3/2020)	11,002,516	0.30		on Qualcomm Inc)	10.070.107	0.00
USD 314,755	Royal Bank of Canada (Fund receives 9.25% Fixed;			1160 30 266	(27/4/2020) Societe Generale (Fund	10,878,187	0.29
	and receives/pays return			03D 30,300	receives 15.21% Fixed;		
	on Johnson Controls				and receives/pays return		
	International Plc) (28/4/2020)	11,613,753	0.31		on ServiceNow Inc)		
USD 62,196	Societe Generale (Fund			HSD 100 702	(21/4/2020)	9,680,647	0.26
	receives 10.12% Fixed; and receives/pays return			USD 100,763	Societe Generale (Fund receives 15.23% Fixed;		
	on Estee Lauder Companies				and receives/pays return		
	- Class A) (27/4/2020)	11,265,625	0.31		on Copart Inc) (19/5/2020)	9,745,869	0.26
USD 250,839	Societe Generale (Fund			USD 92,110	Societe Generale (Fund		
	receives 10.53% Fixed; and receives/pays return				receives 9.81% Fixed; and receives/pays return		
	on Metlife Inc) (27/4/2020)	10,702,442	0.29		on Dover Corp) (13/4/2020)	9,421,348	0.26
USD 68,380	Societe Generale (Fund	, ,		USD 16,208	Societe Generale (Fund	-,,	
	receives 10.74% Fixed;				receives 9.88% Fixed;		
	and receives/pays return	0.040.404	0.05		and receives/pays return		
USD 77 821	on Synopsys Inc) (19/5/2020) Societe Generale (Fund	9,249,131	0.25		on O'Reilly Automotive Inc) (23/4/2020)	5,900,314	0.16
005 77,021	receives 11.06% Fixed;			USD 16,208	Societe Generale (Fund	0,000,011	0.10
	and receives/pays return				receives 9.91% Fixed;		
	on Vulcan Materials Co)	0.000.005	2.05		and receives/pays return		
FUR 214 475	(27/4/2020) Societe Generale (Fund	9,080,205	0.25		on O'Reilly Automotive Inc) (24/4/2020)	5,901,173	0.16
LUIX 214,473	receives 11.2% Fixed;			USD 84.398	UBS (Fund receives 10.3%	3,901,173	0.10
	and receives/pays return			,,,,,,,	Fixed; and receives/pays		
	on Total SA) (4/5/2020)	8,999,686	0.24		return on Allstate Corp)		
USD 29,943	Societe Generale (Fund receives 11.87% Fixed;			LICD 117 620	(30/4/2020) UBS (Fund receives 10.4%	8,980,814	0.24
	and receives/pays return			030 117,036	Fixed; and receives/pays		
	on General Dynamics				return on Fidelity National		
	Corp) (21/4/2020)	4,823,845	0.13		Financial Services Inc)		
USD 29,943	Societe Generale (Fund			LICD 447 620	(22/4/2020)	4,534,435	0.12
	receives 11.88% Fixed; and receives/pays return			050 117,030	UBS (Fund receives 10.4% Fixed; and receives/pays		
	on General Dynamics Corp)				return on Fidelity National		
	(20/4/2020)	4,823,280	0.13		Financial Services Inc)		
USD 167,187	Societe Generale (Fund			1100 00 000	(23/4/2020)	4,535,780	0.12
	receives 11.93% Fixed; and receives/pays return			USD 89,032	UBS (Fund receives 10.9% Fixed; and receives/pays		
	on Ball Corp) (27/4/2020)	11,706,186	0.32		return on Ross Stores Inc)		
USD 58,177	Societe Generale (Fund				(3/3/2020)	9,680,929	0.26
	receives 12.49% Fixed;			USD 134,944	UBS (Fund receives 11.5%		
	and receives/pays return on Union Pacific Corp)				Fixed; and receives/pays return on Crown Holdings		
	(13/4/2020)	9,161,550	0.25		Inc) (30/4/2020)	9,355,698	0.25
USD 85,128	Societe Generale (Fund	0,101,000	0.20	USD 40,155	UBS (Fund receives 12% Fixed;	0,000,000	0.20
	receives 12.69% Fixed;				and receives/pays return on		
	and receives/pays return				Martin Marietta Materials Inc)	0.000.070	0.05
	on Delta Airlines Inc) (5/3/2020)	4,002,015	0.11	USD 34 202	(29/4/2020) UBS (Fund receives 13.7%	9,203,970	0.25
USD 85.128	Societe Generale (Fund	4,002,013	0.11	000 04,202	Fixed; and receives/pays		
,	receives 12.7% Fixed;				return on Apple Inc)		
	and receives/pays return				(27/4/2020)	9,052,975	0.25
	on Delta Airlines Inc)	0.000.575	0.44	USD 84,222	UBS (Fund receives 13.9%		
LISD 105 764	(4/3/2020) Societe Generale (Fund	3,999,575	0.11		Fixed; and receives/pays return on Ralph Lauren		
335 103,704	receives 14.01% Fixed;				Corp) (24/4/2020)	8,616,174	0.23
	and receives/pays return			USD 86,810	UBS (Fund receives 7.7%	-,- <del>-</del> , ·	
					Fixed: and receives/neve		
	on TransUnion) (23/4/2020)	9,353,890	0.25		Fixed; and receives/pays		
	on TransUnion) (23/4/2020)	9,353,890	0.25		return on First Republic Bank) (3/3/2020)	8,709,340	0.24

#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding Description	Market Value (USD)	% of Net Assets
USD 47,051	Wells Fargo (Fund receives			Other Transferable Securities		
USD 143,648	10.88% Fixed; and receives/	11,722,975	0.32	BONDS  United States  USD 390,000 T-Mobile USA Inc  15/4/2022 (Zero Coupon)	_	0.00
	pays return on CSX Corp) (4/3/2020)	9,976,015	0.27	Total Bonds	_	0.00
USD 56,285	Wells Fargo (Fund receives	3,370,010	0.27	Total Other Transferable Securities	_	0.00
	13.39% Fixed; and receives/ pays return on Goldman			Total Portfolio	3,544,458,812	95.90
LICD 142 E26	Sachs Group Inc) (4/3/2020)	11,150,277	0.30	Other Net Assets	151,575,502	4.10
USD 143,526	Wells Fargo (Fund receives 13.56% Fixed; and receives/ pays return on The Charles Schwab Corp) (5/3/2020)	5,793,942	0.16	Total Net Assets (USD)	3,696,034,314	100.00
USD 143,526	Wells Fargo (Fund receives 13.66% Fixed; and receives/ pays return on The Charles	0,100,012	00			
	Schwab Corp) (4/3/2020)	5,793,358	0.15			
Total Equity Linked N	otes	822,589,928	22.26			
Total Transferable Se Market Instruments A Official Stock Exchan	dmitted to an ge Listing or					
Dealt in on Another R	egulated Market	3,544,458,812	95.90			

Open Exchange Traded Futures Contracts as at 29 February 2020

				Unrealised
Number of contracts	Currency	Contract/ Description	Expiration date	appreciation (depreciation) USD
4,124	EUR	EURO STOXX 50 Index	March 2020	(16,429,727)
(3)	EUR	Euro Schatz	March 2020	(1,168)
984	USD	S&P 500 E-Mini Index	March 2020	(23,838,563)
85	USD	MSCI Emerging Markets Index	March 2020	(607,494)
(80)	USD	JPY/USD Future	March 2020	28,000
(384)	USD	GBP/USD Future	March 2020	845,757
(409)	USD	EUR/USD Future	March 2020	(444,787)
(1,466)	USD	MSCI Emerging Markets Index	March 2020	4,430,223
2,179	USD	US Treasury 5 Year Note (CBT)	June 2020	2,757,799
1,386	USD	US Treasury 10 Year Note (CBT)	June 2020	2,517,857
1,019	USD	US Long Bond (CBT)	June 2020	3,592,508
309	USD	US Treasury 2 Year Note (CBT)	June 2020	407,865
Total				(26,741,730)

#### Swaps as at 29 February 2020

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation USD	Market Value USD
CDS	USD 36,020,881	Fund provides default protection on CDX.NA.HY.33.V2; and receives Fixed 5%	Bank of America	20/12/2024	696,897	(1,711,025)
Total					696,897	(1,711,025)

CDS: Credit Default Swaps

#### Purchased Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
214,986	Call	MSCI Emerging Markets Index	Citibank	USD 1,175	20/3/2020	(2,880,589)	10,049
Total						(2,880,589)	10,049

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currence	v Sales	Countarnarty	Maturity date	Unrealised appreciation/ (depreciation) USD	
Currency USD	379,838	Currence EUR	340,530	Counterparty Bank of America	13/3/2020	6,119	
USD	1,526,219	HKD	11,952,967	Citibank	13/3/2020	(7,386)	
USD	789,412	HKD	6,165,069	Bank of America	13/3/2020	(1,587)	
USD	453,468	EUR	411,000	Bank of America	18/3/2020	2,271	
	lised deprecia		,000	24 0.7	10/0/2020	(583)	
AUD Hedged Share Class							
	349,938,203	USD	234,762,963	BNY Mellon	13/3/2020	(6,915,888)	
USD	11,630,693	AUD	17,643,923	BNY Mellon	13/3/2020	142,667	
Net unreal	lised deprecia	ation				(6,773,221)	
BRL Hedg	jed Share Cla	ass					
BRL	25,421,886	USD	5,863,508	BNY Mellon	13/3/2020	(220,441)	
USD	32,831	BRL	144,235	BNY Mellon	13/3/2020	814	
Net unrea	lised deprecia	ation				(219,627)	
CAD Hed	ged Share Cl	ass					
CAD	16,294,700	USD	12,262,396	BNY Mellon	13/3/2020	(140,687)	
USD	758,188	CAD	1,008,973	BNY Mellon	13/3/2020	7,608	
Net unrea	lised deprecia	ation				(133,079)	
CHF Hedg	ged Share Cla	ass					
CHF	542,379	USD	555,768	BNY Mellon	13/3/2020	5,685	
USD	27,931	CHF	27,224	BNY Mellon	13/3/2020	(251)	
Net unrea	lised apprecia	ation				5,434	
CNH Hed	ged Share Cl	ass					
CNY	498,203,377	USD	71,326,655	BNY Mellon	13/3/2020	(91,938)	
USD	3,429,871	CNY	24,088,821	BNY Mellon	13/3/2020	(14,431)	
Net unrea	lised deprecia	ation				(106,369)	

## **Contracts For Difference** as at 29 February 2020

Holding	Description	Counterparty	Unrealised depreciation USD
65,467	Egypt Commercial International Bank Egypt SAE	JP Morgan	(13,304)
Total			(13,304)

# Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised appreciation/ (depreciation)
Curren	ncy Purchases ledged Share Cl		cy Sales	Counterparty	date	USD
EUR	574.895.453	USD	628,503,668	BNY Mellon	13/3/2020	2,420,358
USD	37,381,312	EUR	34,296,146	BNY Mellon	13/3/2020	(257,222)
			34,230,140	DIVI WEIGH	13/3/2020	,
	realised apprecia					2,163,136
	ledged Share Cl					
GBP	116,829,634	USD	151,164,753	BNY Mellon	13/3/2020	(1,311,318)
USD	10,975,603	GBP	8,485,623	BNY Mellon	13/3/2020	91,382
Net un	realised deprecia	ation				(1,219,936)
HKD H	ledged Share Cl	ass				
HKD	3,187,282,466	USD	410,478,729	BNY Mellon	13/3/2020	(1,539,753)
USD	21,334,590	HKD	166,225,567	BNY Mellon	13/3/2020	7,297
Net un	realised deprecia	ation				(1,532,456)
NZD H	ledged Share Cl	ass				
NZD	14,626,728	USD	9,354,993	BNY Mellon	13/3/2020	(226,885)
USD	533,314	NZD	843,751	BNY Mellon	13/3/2020	6,755
Net un	realised deprecia	ation				(220,130)
SGD H	ledged Share Cl	ass				
SGD	643,805,335	USD	464,145,205	BNY Mellon	13/3/2020	(2,784,023)
USD	22,037,445	SGD	30,793,423	BNY Mellon	13/3/2020	(29,604)
Net un	realised deprecia	ation				(2,813,627)
Total n	et unrealised depr	reciation				(10,850,458)

### **Emerging Europe Fund**

to an Official Stock Ex Regulated Market  FUNDS  Irel 236,954 Blac E  Total Funds	es and Money Market Inst xchange Listing or Dealt i sland ackRock ICS Euro Liquid Environmentally Aware Fund			1,704,603 1,330,205	Polski Koncern Naftowy ORLEN SA		
236,954 Blac E Total Funds	ackRock ICS Euro Liquid	FUNDS Ireland				22,903,560	3.86
236,954 Blace E Total Funds	ackRock ICS Euro Liquid			2,596,839	Oszczednosci Bank Polski SA Powszechny Zaklad	9,612,595	1.62
Total Funds	·				Ubezpieczen SA	20,733,571	3.49
Total Funds	Environmontally Awara Eunda					111,378,693	18.75
	Environmentally Aware Fund	23,580,658	3.97		Portugal		
		23,580,658	3.97	97 029 642	Banco Comercial Portugues SA*	15,844,941	2.67
				37,023,042		13,044,941	
	RED STOCKS (SHARES)				Russian Federation		
	ermuda				Detsky Mir PJSC	6,434,054	1.08
6,462,813 VEC	ON Ltd ADR	11,667,220	1.96		Gazprom PJSC ADR	28,310,424	4.77
Cv	prus				LUKOIL PJSC ADR	58,515,240	9.85
914,491 MH		6,103,390	1.03	l '	Magnit PJSC	13,307,047	2.24
914,491 1011	IF 3E GDR	0,103,390	1.03		Mobile TeleSystems PJSC	7,801,320	1.31
Gre	eece				Mobile TeleSystems PJSC ADR	14,904,144	2.51
8,000,858 Alph	ha Bank AE	10,001,073	1.68	l '	Novatek PJSC GDR	22,695,699	3.82
6,781,042 Nat	tional Bank of Greece SA	13,629,894	2.30		PhosAgro PJSC GDR	9,169,228	1.55
		23,630,967	3.98		Polyus PJSC GDR	7,893,040	1.33
		23,030,907	3.90	, ,	Sberbank of Russia PJSC	23,911,313	4.03
	ingary			· ' '	Sberbank of Russia PJSC ADR	37,043,113	6.24
774,441 MO	DL Hungarian Oil & Gas Plc	5,385,277	0.91		Surgutneftegas PJSC (Pref)	6,937,319	1.17
20,809 OTF	P Bank Nyrt	826,862	0.14	· ' '	Tatneft PJSC	21,354,293	3.60
	-	6,212,139	1.05	l ' '	Tatneft PJSC (Pref)	9,810,106	1.65
		0,212,100	1.00	, .	Tatneft PJSC ADR	10,592,225	1.78
	ael			31,054,191,390	VTB Bank PJSC	17,958,955	3.02
24,258,122 Bez						296,637,520	49.95
Te	Telecommunication Corp Ltd	16,300,669	2.74		Turkey		
Ka:	ızakhstan			002 526	<b>Turkey</b> Tupras Turkiye Petrol		
	lyk Savings Bank of			093,320	Rafinerileri AS*	40 000 540	0.00
	Kazakhstan JSC GDR	8,861,361	1.49		Ratinerileri A5"	13,202,543	2.22
		0,001,001	1.10		United Kingdom		
	therlands			2,838,359	KAZ Minerals Plc*	13,273,870	2.24
	Retail Group NV GDR	24,638,237	4.15	Total Common / Prefe	rred Stocks (Shares)	561,204,806	94.49
246,778 Yan 127,448 Yan		8,870,249 4,583,007	1.49 0.77		, ,	, . ,	
127,446 Tall	ildex IV A			Total Transferable Se			
		38,091,493	6.41	Market Instruments A			
Pol	land			Official Stock Exchange	ge Listing Oi	E01 70E 161	00.46
1,779,724 Alio		8,708,313	1.46	Dealt in on Another R	eguiated Market	584,785,464	98.46
	nk Polska Kasa Opieki SA	25,422,089	4.28	Total Portfolio		584,785,464	98.46
682,925 Gru		9,463,130	1.59			0.404.0==	4 = -
	GHM Polska Miedz SA	8,736,442	1.47	Other Net Assets		9,134,955	1.54
- ,	GE Polska Grupa	5,. 00, <b>L</b>		Total Net Assets (EUF	R)	593,920,419	100.00
, ,	Energetyczna SA	5,798,993	0.98				

 $<sup>^{\</sup>circ}$  Investment in connected party fund, see further information in Note 11. \* All or a portion of this security represents a security on loan.

### Emerging Europe Fund continued

# Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised appreciation/
Currency	Purchases	Currency	Sales	Counterparty	Maturity date	(depreciation) EUR
GBP Hedo	ged Share Cl	ass				
EUR	20,396	GBP	17,203	BNY Mellon	13/3/2020	291
GBP	129,427	EUR	153,249	BNY Mellon	13/3/2020	(1,981)
Net unreal	lised deprecia	ation				(1,690)
SGD Hedg	ged Share Cl	ass				
EUR	134,622	SGD	205,042	BNY Mellon	13/3/2020	734
SGD	1,548,186	EUR	1,021,148	BNY Mellon	13/3/2020	(10,225)
Net unreal	lised deprecia	ation				(9,491)
Total net u	nrealised depi	reciation				(11,181)

### Sector Breakdown as at 29 February 2020

	% of Net Assets
Energy	35.22
Financials	32.42
Communication Services	10.78
Consumer Staples	7.42
Materials	6.59
Investment Funds	3.97
Consumer Discretionary	1.08
Utilities	0.98
Other Net Assets	1.54
	100.00

### **Emerging Markets Bond Fund**

		vestments 29 Februa  Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
		rities and Money Market Inst				Bermuda		
to an Offi Regulated		k Exchange Listing or Dealt	in on Anothe	r	USD 4,847,000	Ooredoo International Finance Ltd 5% 19/10/2025	5,449,846	0.26
FUNDS						Brazil		
•	4,030,000	Luxembourg  BlackRock Global Funds - Emerging Markets Corporate	04.054.500			Banco Nacional de Desenvolvimento Economico e Social 5.75% 26/9/2023	1,669,453	0.08
Total Funds	 S	Bond Fund∞	61,054,500 61,054,500	2.90	USD 5,290,000	Brazilian Government International Bond 2.625%		
DONDS					USD 8 373 000	5/1/2023 Brazilian Government	5,373,483	0.26
BONDS USD:	3,855,000	Angola Angolan Government				International Bond 4.25% 7/1/2025	9,140,961	0.43
USD :	5.970.000	International Bond 8% 26/11/2029 Angolan Government	3,883,913	0.19	USD 9,296,000	Brazilian Government International Bond 4.625% 13/1/2028*	10,279,145	0.49
002	0,0.0,000	International Bond 9.125% 26/11/2049	5,955,075	0.28	USD 16,167,000	Brazilian Government International Bond 5%		
		20/11/2010	9,838,988	0.47	USD 224,000	27/1/2045 Brazilian Government	17,839,395	0.85
USD:	3.462.000	<b>Argentina</b> Argentine Republic Government				International Bond 5.625% 21/2/2047	269,325	0.01
	-, - ,	International Bond 4.625% 11/1/2023	1,549,245	0.07			44,571,762	2.12
USD 1	0,134,000	Argentine Republic Government International Bond 5.875%	.,0.0,2.0	0.01	USD 9 000 000	British Virgin Islands 1MDB Global Investments Ltd		
USD 3	0,398,000	11/1/2028* Argentine Republic Government	4,199,276	0.20		4.4% 9/3/2023 Sinopec Group Overseas	8,798,906	0.42
		International Bond 6.625% 6/7/2028	13,389,369	0.64		Development 2014 Ltd 4.375% 10/4/2024*	1,534,750	0.07
USD	6,071,000	Argentine Republic Government International Bond 6.875% 22/4/2021*	3,082,930	0.15	USD 300,000	Sinopec Group Overseas Development 2015 Ltd 2.5%	200 254	0.00
USD 2	3,213,000	Argentine Republic Government International Bond 6.875%			USD 1,391,000	28/4/2020 Sinopec Group Overseas Development 2015 Ltd 3.25%	300,354	0.02
USD 2	4,744,000	26/1/2027 Argentine Republic Government International Bond 6.875%	10,126,671	0.48	USD 9,848,000	28/4/2025 Sinopec Group Overseas	1,477,068	0.07
USD 2	4,878,000	11/1/2048* Argentine Republic Government International Bond 7.5%	10,036,785	0.48	USD 6,460,000	Development 2016 Ltd 2.75% 29/9/2026* Sinopec Group Overseas	10,254,230	0.49
USD 1	6,299,520	22/4/2026 Argentine Republic Government	11,191,213	0.53		Development 2016 Ltd 3.5% 3/5/2026*	7,004,053	0.33
		International Bond 8.28% 31/12/2033	8,888,332	0.42		<b>0</b>	29,369,361	1.40
USD (	6,020,491	Argentine Republic Government International Bond 8.28% 31/12/2033*	3,203,090	0.15	USD 2,715,000	Cameroon Republic of Cameroon International Bond 9.5%		
		01/12/2000	65,666,911	3.12		19/11/2025*	3,055,223	0.15
USD	5,075,000	Austria Suzano Austria GmbH 7%	,,.		USD 4,975,000	Cayman Islands Sharjah Sukuk Program Ltd 3.854% 3/4/2026	E 220 E10	0.25
		16/3/2047*	6,115,375	0.29		Chile	5,338,518	0.20
USD (	6,939,000	Azerbaijan Southern Gas Corridor CJSC 6.875% 24/3/2026	8,309,453	0.40		Banco del Estado de Chile '144A' 3.875% 8/2/2022	154,805	0.01
USD 4	4,000,000	State Oil Co of the Azerbaijan Republic 4.75% 13/3/2023	4,220,000	0.20		Banco del Estado de Chile 3.875% 8/2/2022	1,357,121	0.06
USD 4	4,139,000	State Oil Co of the Azerbaijan Republic 6.95% 18/3/2030	5,124,599	0.24	USD 1,805,000	Banco del Estado de Chile 4.125% 7/10/2020	1,829,819	0.09
		<u> </u>	17,654,052	0.84		Cencosud SA 5.15% 12/2/2025	3,197,383	0.15
USD	6,184,000	Bahrain Bahrain Government			USD 20,730,000	Cencosud SA 6.625% 12/2/2045 Chile Government International Bond 2.55% 27/1/2032*	3,393,281 21,118,687	1.00
		International Bond 6.75% 20/9/2029	7,049,760	0.34		Chile Government International Bond 3.5% 25/1/2050	8,442,500	0.40
USD :	2,335,300	Belize Belize Government International				Corp Nacional del Cobre de Chile 3% 30/9/2029	5,098,673	0.24
		Bond (Step-up coupon) 4.938% 20/2/2034	1,520,864	0.07	7,700,000 עסט	Corp Nacional del Cobre de Chile 3.625% 1/8/2027	8,334,725	0.40

 $<sup>\</sup>infty$  Cross umbrella holding and investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Emerging Markets Bond Fund continued

USD 6,170,000 Co USD 5,733,000 En  USD 3,453,000 En  USD 8,257,000 Ex  USD 6,980,000 Co  USD 6,002,000 Co  USD 6,409,000 Co  USD 6,689,000 Co  USD 5,287,000 Co  USD 3,016,000 Co  USD 3,016,000 Co  USD 3,045,000 Co  USD 1,982,000 Co	Corp Nacional del Cobre de Chile 3.7% 30/1/2050 Corp Nacional del Cobre de Chile 4.5% 16/9/2025 Empresa Nacional de Telecomunicaciones SA 4.875% 30/10/2024 Empresa Nacional del Petroleo 3.75% 5/8/2026  China Export-Import Bank of China/ The 2.875% 26/4/2026*  Colombia Colombia Government International Bond 3.875% 25/4/2027 Colombia Government International Bond 4% 26/2/2024 Colombia Government International Bond 4.5% 28/1/2026 Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044 Colombia Government International Bond 5.625% 26/2/2044 Colombia Government	6,692,161 6,892,083 6,088,625 3,619,715 76,219,578 8,844,021 7,513,316 6,381,814 7,074,935 10,423,234	0.32 0.33 0.29 0.17 3.62 0.42 0.36 0.30 0.34	USD 6,687,000  USD 3,054,000  USD 2,985,000  USD 7,981,000  USD 16,861,000  USD 5,256,000	Dominican Republic Dominican Republic International Bond 4.5% 30/1/2030* Dominican Republic International Bond 5.5% 27/1/2025 Dominican Republic International Bond 5.875% 18/4/2024 Dominican Republic International Bond 5.875% 30/1/2060 Dominican Republic International Bond 5.95% 25/1/2027 Dominican Republic International Bond 6.5% 15/2/2048 Dominican Republic International Bond 6.5% 15/2/2048 Dominican Republic International Bond 6.85% 27/1/2045	3,346,673 7,195,839 3,297,843 2,961,866 8,774,112 18,201,976 5,887,541 49,665,850	0.16 0.34 0.16 0.14 0.42 0.86 0.28 2.36
USD 6,170,000 Co USD 5,733,000 En  USD 3,453,000 En  USD 8,257,000 Ex  USD 6,980,000 Co  USD 6,002,000 Co  USD 6,409,000 Co  USD 6,689,000 Co  USD 5,287,000 Co  USD 3,016,000 Co  USD 3,016,000 Co  USD 3,045,000 Co  USD 1,982,000 Co	Chile 3.7% 30/1/2050 Corp Nacional del Cobre de Chile 4.5% 16/9/2025 Empresa Nacional del Cobre de Telecomunicaciones SA 4.875% 30/10/2024 Empresa Nacional del Petroleo 3.75% 5/8/2026  China Export-Import Bank of China/ The 2.875% 26/4/2026*  Colombia Colombia Colombia Government International Bond 3.875% 25/4/2027 Colombia Government International Bond 4% 26/2/2024 Colombia Government International Bond 4.5% 28/1/2026 Colombia Government International Bond 5.625% Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044	6,892,083 6,088,625 3,619,715 76,219,578 8,844,021 7,513,316 6,381,814 7,074,935	0.33 0.29 0.17 3.62 0.42 0.36 0.30 0.34	USD 6,687,000  USD 3,054,000  USD 2,985,000  USD 7,981,000  USD 16,861,000  USD 5,256,000	Dominican Republic International Bond 4.5% 30/1/2030* Dominican Republic International Bond 5.5% 27/1/2025 Dominican Republic International Bond 5.875% 18/4/2024 Dominican Republic International Bond 5.875% 30/1/2060 Dominican Republic International Bond 5.95% 25/1/2027 Dominican Republic International Bond 6.5% 15/2/2048 Dominican Republic International Bond 6.5% 15/2/2048 Dominican Republic International Bond 6.85% 27/1/2045	7,195,839 3,297,843 2,961,866 8,774,112 18,201,976 5,887,541	0.34 0.16 0.14 0.42 0.86
USD 5,733,000 Em  USD 3,453,000 Em  USD 8,257,000 Ex  USD 6,980,000 Co  USD 6,002,000 Co  USD 6,409,000 Co  USD 8,581,000 Co  USD 6,689,000 Co  USD 5,287,000 Co  USD 3,016,000 Co  USD 3,045,000 Co  USD 1,982,000 Co	Chile 4.5% 16/9/2025 Empresa Nacional de Telecomunicaciones SA 4.875% 30/10/2024 Empresa Nacional del Petroleo 3.75% 5/8/2026  China Export-Import Bank of China/ The 2.875% 26/4/2026*  Colombia Colombia Government International Bond 3.875% 25/4/2027 Colombia Government International Bond 4% 26/2/2024 Colombia Government International Bond 4.5% 28/1/2026 Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044	6,088,625 3,619,715 76,219,578 8,844,021 7,513,316 6,381,814 7,074,935	0.29 0.17 3.62 0.42 0.36 0.30 0.34	USD 3,054,000 USD 2,985,000 USD 7,981,000 USD 16,861,000 USD 5,256,000	30/1/2030* Dominican Republic International Bond 5.5% 27/1/2025 Dominican Republic International Bond 5.875% 18/4/2024 Dominican Republic International Bond 5.875% 30/1/2060 Dominican Republic International Bond 5.95% 25/1/2027 Dominican Republic International Bond 6.5% 15/2/2048 Dominican Republic International Bond 6.5% 27/1/2045  Ecuador Ecuador Ecuador Government	7,195,839 3,297,843 2,961,866 8,774,112 18,201,976 5,887,541	0.34 0.16 0.14 0.42 0.86
USD 5,733,000 En    USD 3,453,000 En    USD 8,257,000 Ex    USD 6,980,000 Co    USD 6,002,000 Co    USD 6,409,000 Co    USD 8,581,000 Co    USD 6,689,000 Co    USD 5,287,000 Co    USD 3,016,000 Co    USD 3,045,000 Co    USD 1,982,000 Co    USD 1,	Empresa Nacional de Telecomunicaciones SA 4.875% 30/10/2024 Empresa Nacional del Petroleo 3.75% 5/8/2026  China Export-Import Bank of China/ The 2.875% 26/4/2026*  Colombia Colombia Government International Bond 3.875% 25/4/2027 Colombia Government International Bond 4% 26/2/2024 Colombia Government International Bond 4.5% 28/1/2026 Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5% 115/6/2045* Colombia Government International Bond 5% 115/6/2045* Colombia Government International Bond 5.625% 26/2/2044	6,088,625 3,619,715 76,219,578 8,844,021 7,513,316 6,381,814 7,074,935	0.29 0.17 3.62 0.42 0.36 0.30 0.34	USD 3,054,000 USD 2,985,000 USD 7,981,000 USD 16,861,000 USD 5,256,000	Dominican Republic International Bond 5.5% 27/1/2025 Dominican Republic International Bond 5.875% 18/4/2024 Dominican Republic International Bond 5.875% 30/1/2060 Dominican Republic International Bond 5.95% 25/1/2027 Dominican Republic International Bond 6.5% 15/2/2048 Dominican Republic International Bond 6.85% 27/1/2045  Ecuador Ecuador Ecuador Government	7,195,839 3,297,843 2,961,866 8,774,112 18,201,976 5,887,541	0.34 0.16 0.14 0.42 0.86
USD 3,453,000 Em  Cr USD 8,257,000 Ex  USD 6,980,000 Co  USD 6,002,000 Co  USD 6,409,000 Co  USD 8,581,000 Co  USD 6,689,000 Co  USD 5,287,000 Co  USD 3,016,000 Co  USD 3,045,000 Co  USD 1,982,000 Co	4.875% 30/10/2024 Empresa Nacional del Petroleo 3.75% 5/8/2026  China Export-Import Bank of China/ The 2.875% 26/4/2026*  Colombia Colombia Government International Bond 3.875% 25/4/2027 Colombia Government International Bond 4% 26/2/2024 Colombia Government International Bond 4.5% 28/1/2026 Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044	3,619,715 76,219,578 8,844,021 7,513,316 6,381,814 7,074,935	0.17 3.62 0.42 0.36 0.30	USD 2,985,000 USD 7,981,000 USD 16,861,000 USD 5,256,000	27/1/2025 Dominican Republic International Bond 5.875% 18/4/2024 Dominican Republic International Bond 5.875% 30/1/2060 Dominican Republic International Bond 5.95% 25/1/2027 Dominican Republic International Bond 6.5% 15/2/2048 Dominican Republic International Bond 6.5% 27/1/2045  Ecuador Ecuador Ecuador Government	3,297,843 2,961,866 8,774,112 18,201,976 5,887,541	0.16 0.14 0.42 0.86 0.28
USD 8,257,000 Ex  USD 6,980,000 Co  USD 6,002,000 Co  USD 6,409,000 Co  USD 6,689,000 Co  USD 5,287,000 Co  USD 3,016,000 Co  USD 3,045,000 Co  USD 1,982,000 Co	Empresa Nacional del Petroleo 3.75% 5/8/2026  China Export-Import Bank of China/ The 2.875% 26/4/2026*  Colombia Colombia Government International Bond 3.875% 25/4/2027 Colombia Government International Bond 4% 26/2/2024 Colombia Government International Bond 4.5% 28/1/2026 Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044	3,619,715 76,219,578 8,844,021 7,513,316 6,381,814 7,074,935	0.17 3.62 0.42 0.36 0.30	USD 2,985,000 USD 7,981,000 USD 16,861,000 USD 5,256,000	Dominican Republic International Bond 5.875% 18/4/2024 Dominican Republic International Bond 5.875% 30/1/2060 Dominican Republic International Bond 5.95% 25/1/2027 Dominican Republic International Bond 6.5% 15/2/2048 Dominican Republic International Bond 6.85% 27/1/2045  Ecuador Ecuador Ecuador Government	3,297,843 2,961,866 8,774,112 18,201,976 5,887,541	0.16 0.14 0.42 0.86
USD 6,980,000 Co USD 6,980,000 Co USD 6,002,000 Co USD 6,409,000 Co USD 8,581,000 Co USD 5,287,000 Co USD 3,016,000 Co USD 3,045,000 Co USD 1,982,000 Co	3.75% 5/8/2026  China Export-Import Bank of China/ The 2.875% 26/4/2026*  Colombia Colombia Government International Bond 3.875% 25/4/2027 Colombia Government International Bond 4% 26/2/2024 Colombia Government International Bond 4.5% 28/1/2026 Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044	76,219,578 8,844,021 7,513,316 6,381,814 7,074,935	0.42 0.36 0.30 0.34	USD 2,985,000 USD 7,981,000 USD 16,861,000 USD 5,256,000	International Bond 5.875% 18/4/2024 Dominican Republic International Bond 5.875% 30/1/2060 Dominican Republic International Bond 5.95% 25/1/2027 Dominican Republic International Bond 6.5% 15/2/2048 Dominican Republic International Bond 6.85% 27/1/2045  Ecuador Ecuador Ecuador Government	2,961,866 8,774,112 18,201,976 5,887,541	0.14 0.42 0.86
USD 8,257,000 Ex  USD 6,980,000 Co  USD 6,002,000 Co  USD 6,409,000 Co  USD 8,581,000 Co  USD 5,287,000 Co  USD 3,016,000 Co  USD 3,045,000 Co  USD 1,982,000 Co	Export-Import Bank of Chinal The 2.875% 26/4/2026*  Colombia Colombia Government International Bond 3.875% 25/4/2027 Colombia Government International Bond 4% 26/2/2024 Colombia Government International Bond 4.5% 28/1/2026 Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044	8,844,021 7,513,316 6,381,814 7,074,935	0.42 0.36 0.30 0.34	USD 7,981,000 USD 16,861,000 USD 5,256,000	Dominican Republic International Bond 5.875% 30/1/2060 Dominican Republic International Bond 5.95% 25/1/2027 Dominican Republic International Bond 6.5% 15/2/2048 Dominican Republic International Bond 6.85% 27/1/2045  Ecuador Ecuador Government	2,961,866 8,774,112 18,201,976 5,887,541	0.14 0.42 0.86
USD 8,257,000 Ex  USD 6,980,000 Co  USD 6,002,000 Co  USD 6,409,000 Co  USD 8,581,000 Co  USD 5,287,000 Co  USD 3,016,000 Co  USD 3,045,000 Co  USD 1,982,000 Co	Export-Import Bank of Chinal The 2.875% 26/4/2026*  Colombia Colombia Government International Bond 3.875% 25/4/2027 Colombia Government International Bond 4% 26/2/2024 Colombia Government International Bond 4.5% 28/1/2026 Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044	7,513,316 6,381,814 7,074,935	0.36 0.30 0.34	USD 7,981,000 USD 16,861,000 USD 5,256,000	International Bond 5.875% 30/1/2060 Dominican Republic International Bond 5.95% 25/1/2027 Dominican Republic International Bond 6.5% 15/2/2048 Dominican Republic International Bond 6.85% 27/1/2045  Ecuador Ecuador Government	8,774,112 18,201,976 5,887,541	0.42 0.86 0.28
USD 6,980,000 Co USD 6,002,000 Co USD 6,409,000 Co USD 8,581,000 Co USD 6,689,000 Co USD 5,287,000 Co USD 3,016,000 Co USD 3,045,000 Co USD 1,982,000 Co	The 2.875% 26/4/2026*  Colombia  Colombia Government International Bond 3.875% 25/4/2027  Colombia Government International Bond 4% 26/2/2024  Colombia Government International Bond 4.5% 28/1/2026  Colombia Government International Bond 5% 15/6/2045*  Colombia Government International Bond 5.625% 26/2/2044	7,513,316 6,381,814 7,074,935	0.36 0.30 0.34	USD 16,861,000 USD 5,256,000	Dominican Republic International Bond 5.95% 25/1/2027 Dominican Republic International Bond 6.5% 15/2/2048 Dominican Republic International Bond 6.85% 27/1/2045  Ecuador Ecuador Government	8,774,112 18,201,976 5,887,541	0.42 0.86 0.28
USD 6,980,000 Co USD 6,002,000 Co USD 6,409,000 Co USD 8,581,000 Co USD 6,689,000 Co USD 5,287,000 Co USD 3,016,000 Co USD 3,045,000 Co	Colombia Colombia Government International Bond 3.875% 25/4/2027 Colombia Government International Bond 4% 26/2/2024 Colombia Government International Bond 4.5% 28/1/2026 Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044	7,513,316 6,381,814 7,074,935	0.36 0.30 0.34	USD 16,861,000 USD 5,256,000	International Bond 5.95% 25/1/2027 Dominican Republic International Bond 6.5% 15/2/2048 Dominican Republic International Bond 6.85% 27/1/2045  Ecuador Ecuador Government	18,201,976 5,887,541	0.86
USD 6,980,000 Co USD 6,002,000 Co USD 6,409,000 Co USD 8,581,000 Co USD 6,689,000 Co USD 5,287,000 Co USD 3,016,000 Co USD 3,045,000 Co USD 1,982,000 Co	colombia Government International Bond 3.875% 25/4/2027 Colombia Government International Bond 4% 26/2/2024 Colombia Government International Bond 4.5% 28/1/2026 Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044	6,381,814 7,074,935	0.30	USD 5,256,000	Dominican Republic International Bond 6.5% 15/2/2048 Dominican Republic International Bond 6.85% 27/1/2045  Ecuador Ecuador Government	18,201,976 5,887,541	0.86
USD 6,002,000 Co USD 6,409,000 Co USD 8,581,000 Co USD 6,689,000 Co USD 5,287,000 Co USD 3,016,000 Co USD 3,045,000 Co	25/4/2027 Colombia Government International Bond 4% 26/2/2024 Colombia Government International Bond 4.5% 28/1/2026 Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044	6,381,814 7,074,935	0.30	USD 5,256,000	International Bond 6.5% 15/2/2048 Dominican Republic International Bond 6.85% 27/1/2045 Ecuador Ecuador Government	5,887,541	0.28
USD 6,002,000 Co USD 6,409,000 Co USD 8,581,000 Co USD 6,689,000 Co USD 5,287,000 Co USD 3,016,000 Co USD 3,045,000 Co USD 1,982,000 Co	colombia Government International Bond 4% 26/2/2024 Colombia Government International Bond 4.5% 28/1/2026 Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044	6,381,814 7,074,935	0.30		15/2/2048 Dominican Republic International Bond 6.85% 27/1/2045  Ecuador Ecuador Government	5,887,541	0.28
USD 6,409,000 Co USD 8,581,000 Co USD 6,689,000 Co USD 5,287,000 Co USD 3,016,000 Co USD 3,045,000 Co USD 1,982,000 Co	International Bond 4% 26/2/2024 Colombia Government International Bond 4.5% 28/1/2026 Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044	7,074,935	0.34		International Bond 6.85% 27/1/2045 <b>Ecuador</b> Ecuador Government		
USD 6,409,000 Co USD 8,581,000 Co USD 6,689,000 Co USD 5,287,000 Co USD 3,016,000 Co USD 3,045,000 Co USD 1,982,000 Co	colombia Government International Bond 4.5% 28/1/2026 colombia Government International Bond 5% 15/6/2045* colombia Government International Bond 5.625% 26/2/2044	7,074,935	0.34	USD 11,264,000	27/1/2045  Ecuador Ecuador Government		
USD 8,581,000 Co USD 6,689,000 Co USD 5,287,000 Co USD 3,016,000 Co USD 3,045,000 Co USD 1,982,000 Co	International Bond 4.5% 28/1/2026 Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044			USD 11,264,000	<b>Ecuador</b> Ecuador Government		
USD 8,581,000 Co USD 6,689,000 Co USD 5,287,000 Co USD 3,016,000 Co USD 3,045,000 Co USD 1,982,000 Co	28/1/2026 Colombia Government International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044			USD 11,264,000	Ecuador Government	-,,	
USD 6,689,000 Co USD 5,287,000 Co USD 3,016,000 Co USD 3,045,000 Co USD 1,982,000 Co	International Bond 5% 15/6/2045* Colombia Government International Bond 5.625% 26/2/2044	10,423,234	0.49	USD 11,264,000	Ecuador Government		
USD 6,689,000 Co USD 5,287,000 Co USD 3,016,000 Co USD 3,045,000 Co USD 1,982,000 Co	15/6/2045* Colombia Government International Bond 5.625% 26/2/2044	10,423,234	0.49				
USD 5,287,000 Co	International Bond 5.625% 26/2/2044				International Bond 7.875% 23/1/2028	0.040.000	0.00
USD 5,287,000 Co	26/2/2044			USD 25,411,000	Ecuador Government	8,043,200	0.38
USD 5,287,000 Co		8,651,803	0.41	, ,	International Bond 7.95%		
USD 3,016,000 Co	J.J. HOIG GOVOITHIONE	0,001,000	0.11	LISD 5 002 000	20/6/2024* Ecuador Government	19,042,368	0.9
USD 3,016,000 Co	International Bond 6.125% 18/1/2041	7,171,320	0.34	000 0,002,000	International Bond 8.75%		
USD 3,016,000 Co	10/1/2041	47,216,422	2.24	1100 0 500 000	2/6/2023	3,946,109	0.19
USD 3,016,000 Co	Costa Rica	47,210,422	2.24	05D 9,590,000	Ecuador Government International Bond 8.875%		
USD 3,045,000 Co	Costa Rica Government				23/10/2027	6,976,725	0.33
USD 3,045,000 Co	International Bond 4.25%			USD 1,835,000	Ecuador Government International Bond 9.5%		
USD 1,982,000 Co	26/1/2023 Costa Rica Government	3,013,644	0.14		27/3/2030	1,308,075	0.06
USD 1,982,000 Co	International Bond 4.375%			USD 2,623,000	Ecuador Government International Bond 9.65%		
,	30/4/2025	3,038,815	0.15		13/12/2026	1,981,703	0.09
	International Bond 5.625%			USD 743,000	Ecuador Government		
	30/4/2043	1,785,673	0.09		International Bond 10.5% 24/3/2020	738,588	0.04
	Costa Rica Government International Bond 6.125%			USD 5,599,000	Ecuador Government	7 00,000	0.0
•	19/2/2031*	8,248,680	0.39		International Bond 10.75%	4 655 560	0.22
	Costa Rica Government International Bond 7%		-		28/3/2022*	4,655,569 46,692,337	2.22
	4/4/2044	3,173,567	0.15		Equat	40,032,337	
	Costa Rica Government			EGP 147,450,000	Egypt Government Bond		
	International Bond 7.158% 12/3/2045*	4,179,125	0.20		13.564% 14/1/2030	9,260,704	0.44
	nstituto Costarricense de	1,170,120	0.20	EGP 196,646,000	Egypt Government Bond 16.1% 7/5/2029	13,742,992	0.65
	Electricidad 6.375%	3 074 600	0.10	USD 4,051,000	Egypt Government International	10,172,332	0.00
	15/5/2043 nstituto Costarricense de	3,974,600	0.19		Bond 5.875% 11/6/2025*	4,263,045	0.20
, , ,	Electricidad 6.95%	0.004.55		USD 6,185,000	Egypt Government International Bond 6.125% 31/1/2022	6,429,501	0.3
•	10/11/2021	2,384,932	0.11	USD 7,283,000	Egypt Government International		
		29,799,036	1.42	HSD 4 112 000	Bond 6.2% 1/3/2024* Egypt Government International	7,815,569	0.37
	Cote d'Ivoire (Ivory Coast) vory Coast Government			03D 4,112,000	Bond 6.588% 21/2/2028	4,250,137	0.20
	International Bond 6.375%			USD 7,607,000	Egypt Government International		
		5,056,778	0.24	USD 5 200 000	Bond 7.5% 31/1/2027 Egypt Government International	8,515,086	0.40
	3/3/2028	<u> </u>		332 0,200,000	Bond 7.6% 1/3/2029*	5,614,375	0.27
USD 3,000,000 Cr	3/3/2028 Croatia			USD 4,019,000	Egypt Government International	4 404 004	0.00
 	3/3/2028 Croatia				Bond 7.903% 21/2/2048	4,101,264	0.20

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

### Emerging Markets Bond Fund continued

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
	Egypt Government International				Hong Kong		
	Bond 8.5% 31/1/2047 Egypt Government International	6,705,387	0.32	USD 5,733,000	CNAC HK Finbridge Co Ltd 4.125% 19/7/2027	6,274,948	0.3
202 2,000,000	Bond 8.7% 1/3/2049	3,234,061	0.15	USD 1,201,000	CNAC HK Finbridge Co Ltd	0,274,940	0.0
		73,932,121	3.51		4.625% 14/3/2023	1,280,210	0.0
	El Salvador		-			7,555,158	0.
	El Salvador Government International Bond 5.875% 30/1/2025 El Salvador Government	5,811,369	0.27		Hungary Hungary Government International Bond 5.375% 25/3/2024	6,975,749	0.
USD 7.000.000	International Bond 6.375% 18/1/2027 El Salvador Government	4,586,068	0.22	05D 4,998,000	Hungary Government International Bond 6.375% 29/3/2021	5,255,709	0.
	International Bond 7.125% 20/1/2050	7,403,594	0.35	USD 3,516,000	Hungary Government International Bond 7.625%		
USD 4,072,000	El Salvador Government International Bond 7.65%				29/3/2041	6,021,150	0
	15/6/2035	4,601,360	0.22			18,252,608	0
		22,402,391	1.06	HeD 2 545 000	India Export Import Pank of India		
USD 3,869.000	Ethiopia Ethiopia International Bond			, ,	Export-Import Bank of India 3.375% 5/8/2026 Export-Import Bank of India	2,628,175	0
	6.625% 11/12/2024	4,112,022	0.20		4% 14/1/2023	7,173,582	0
	Gabon					9,801,757	0
USD 2,231,287	Gabon Government International Bond 6.375% 12/12/2024	2,361,663	0.11	USD 7,300,000	Indonesia Indonesia Government International Bond 3.5%		
USD 1,910,000	Gabon Government International Bond 6.625% 6/2/2031	1 010 674	0.09	USD 12,146,000	11/1/2028 Indonesia Government	7,733,510	0
USD 2,142,000	Gabon Government International Bond 6.95%	1,919,674	0.09	USD 4 710 000	International Bond 4.125% 15/1/2025 Indonesia Government	13,163,227	0
	16/6/2025*	2,266,504	0.11	4,710,000	International Bond 4.35%		
		6,547,841	0.31	1160 6 234 000	11/1/2048 Indonesia Government	5,345,991	0
USD 4,273,000	Ghana Ghana Government International Bond 7.625%				International Bond 4.75% 8/1/2026	9,604,750	0
USD 2,900,000	16/5/2029 Ghana Government	4,336,427	0.21	USD 1,007,000	Indonesia Government International Bond 4.75% 18/7/2047*	1,212,884	0
1180 6 255 000	International Bond 7.875% 26/3/2027* Ghana Government	3,064,937	0.14	USD 1,630,000	Indonesia Government International Bond 5.25%	1,212,004	U
030 0,333,000	International Bond 7.875% 11/2/2035	6,355,801	0.30	USD 2,520,000	8/1/2047 Pertamina Persero PT 3.65% 30/7/2029*	2,093,222 2,664,450	0
USD 11,513,000	Ghana Government International Bond 8.125%	40.000.445	0.00	USD 3,080,000	Pertamina Persero PT 4.3% 20/5/2023	3,271,538	0
USD 8,290,000	18/1/2026* Ghana Government International Bond 8.125%	12,639,115	0.60		Pertamina Persero PT 4.7% 30/7/2049*	3,906,180	0
USD 4,354,000	26/3/2032 Ghana Government	8,466,163	0.40		Pertamina Persero PT 4.7% 30/7/2049* Pertamina Persero PT 5.625%	4,037,976	0
USD 1,385.000	International Bond 8.627% 16/6/2049 Ghana Government	4,339,713	0.21		20/5/2043 Pertamina Persero PT 6%	4,306,005	0
	International Bond 8.75% 11/3/2061*	1,384,917	0.07	USD 7,681,000	3/5/2042 Perusahaan Listrik Negara PT 4.125% 15/5/2027	3,443,302 8,254,675	0
USD 785,000	Ghana Government International Bond 8.95% 26/3/2051	811,494	0.04	USD 5,667,000	Perusahaan Penerbit SBSN Indonesia III 4.15% 29/3/2027	6,199,167	0
GHS 48,000,000	Republic of Ghana Government Bonds 20.75% 16/1/2023	8,947,177	0.42		Into modicus I	75,236,877	3
	23/140 20/10/10/1/2020	50,345,744	2.39	UAH 356.000 000	International European Bank for		
	Guatemala	55,515,177	2.55	2 000,000,000	Reconstruction &		
	Guatemala Government Bond 4.5% 3/5/2026	5,073,119	0.24	UAH 164.200.000	Development 16.95% 3/4/2020 International Finance Corp	14,468,950	0
USD 4,313,000	Guatemala Government Bond 4.875% 13/2/2028	4,682,974	0.22		15.75% 13/5/2020	6,502,242	0
		9,756,093	0.46			20,971,192	1

<sup>\*</sup> All or a portion of this security represents a security on loan.

	Iraq				Description	(905)	Assets
					Lebanon		
USD 5,000,000	Iraq International Bond 5.8%			USD 5,300,000	Lebanon Government		
USD 5,000,000	15/1/2028	3,597,364	0.17		International Bond 6%		
	Iraq International Bond 6.752%	4 000 004		1100 44 400 000	27/1/2023	1,404,500	0.07
	9/3/2023	4,996,094	0.24	USD 11,420,000	Lebanon Government International Bond 6.2%		
		8,593,458	0.41		26/2/2025	2,969,200	0.14
	Jamaica			USD 13,467,000	Lebanon Government	2,000,200	0.14
USD 5,959,000	Jamaica Government				International Bond 6.6%		
	International Bond 6.75%	0.004.500			27/11/2026*	3,501,420	0.16
LISD 4 164 000	28/4/2028 Jamaica Government	6,991,583	0.33	USD 13,521,000	Lebanon Government International Bond 6.65%		
00D +, 10+,000	International Bond 7.875%				22/4/2024*	3,549,263	0.17
	28/7/2045	5,691,017	0.27	USD 12.612.000	Lebanon Government	0,040,200	0.17
		12,682,600	0.60	,, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	International Bond 6.65%		
	Landon	.2,002,000			26/2/2030	3,310,650	0.16
LISD 3 650 000	Jordan Jordan Government					14,735,033	0.70
000 3,030,000	International Bond 5.75%				Malaysia		
	31/1/2027	3,872,422	0.19	USD 7,904,000	Petronas Capital Ltd 3.5%		
USD 1,387,000	Jordan Government			, , , , , , , , , , , , , , , , , , , ,	18/3/2025	8,512,855	0.40
	International Bond 6.125%			USD 3,100,000	Petronas Capital Ltd 7.875%		
1100 2 100 000	29/1/2026	1,489,508	0.07		22/5/2022	3,519,469	0.17
030 3, 190,000	Jordan Government International Bond 7.375%					12,032,324	0.57
	10/10/2047	3,445,698	0.16		Mexico		
		8,807,628	0.42	USD 2,134,000	Comision Federal de		
	Vozekheten	0,001,020			Electricidad 4.875%		
118D 4 287 000	<b>Kazakhstan</b> Development Bank of			LICD 4 500 000	26/5/2021	2,209,690	0.1
000 4,207,000	Kazakhstan JSC 4.125%			03D 1,500,000	Comision Federal de Electricidad 5.75%		
	10/12/2022	4,463,839	0.21		14/2/2042*	1,786,875	0.0
KZT 456,500,000	Development Bank of			USD 1,062,000	Mexico City Airport Trust 5.5%	,,-	
	Kazakhstan JSC 8.95%				31/7/2047	1,179,982	0.0
T 4 000 250 000	4/5/2023	1,148,815	0.05	USD 4,967,000	Mexico Government		
.1 4,009,250,000	Development Bank of Kazakhstan JSC 9.5%				International Bond 3.6% 30/1/2025*	5,294,512	0.2
	14/12/2020	10,276,085	0.49	USD 569 000	Mexico Government	3,294,312	0.2
USD 4,210,000	Kazakhstan Government	, ,,,,,,,,		002 000,000	International Bond 3.75%		
	International Bond 4.875%				11/1/2028	610,075	0.0
1100 5 044 000	14/10/2044	5,432,216	0.26	USD 5,383,000	Mexico Government		
USD 5,944,000	Kazakhstan Government International Bond 5.125%				International Bond 4.125%	5 000 400	0.0
	21/7/2025	6,820,740	0.32	LISD 7 220 000	21/1/2026* Mexico Government	5,899,432	0.2
USD 1,944,000	KazMunayGas National Co	0,020,1.0	0.02	000 7,220,000	International Bond 4.15%		
	JSC 4.75% 24/4/2025*	2,135,362	0.10		28/3/2027*	7,969,973	0.3
USD 5,405,000	KazMunayGas National Co			USD 2,760,000	Mexico Government		
LICD E 002 000	JSC 4.75% 19/4/2027	6,006,205	0.29		International Bond 4.5%	0.404.400	
03D 5,992,000	KazMunayGas National Co JSC 5.75% 19/4/2047	7,377,650	0.35	1100 7 960 000	22/4/2029	3,124,406	0.1
USD 4.270.000	KazMunayGas National Co	7,577,000	0.55	050 7,000,000	Mexico Government International Bond 4.75%		
, ,,,,,,,	JSC 6.375% 24/10/2048	5,657,750	0.27		8/3/2044	9,102,862	0.4
		49,318,662	2.34	USD 6,450,000	Mexico Government		
	Konya	, -,	-		International Bond 5.75%		
USD 8 347 000	Kenya Kenya Government			1100 704 000	12/10/2110	8,152,195	0.3
000 0,017,000	International Bond 6.875%			080 701,000	Petroleos Mexicanos 4.25% 15/1/2025	711,734	0.0
	24/6/2024	9,043,474	0.43	USD 5.983.000	Petroleos Mexicanos 4.5%	711,734	0.0
USD 5,499,000	Kenya Government			002 0,000,000	23/1/2026	5,959,068	0.2
	International Bond 7.25%	- 077 050		USD 15,190,000	Petroleos Mexicanos 5.625%		
11SD 4 650 000	28/2/2028 Kenya Government	5,877,056	0.28	1105 6 6 15 51	23/1/2046	13,514,353	0.6
03D 4,030,000	International Bond 8%			USD 3,019,000	Petroleos Mexicanos 6.35%	0.040.000	0.4
	22/5/2032*	5,048,156	0.24	USD 9 250 000	12/2/2048 Petroleos Mexicanos 6.5%	2,848,238	0.1
USD 3,467,000	Kenya Government	,,		3,230,000	13/3/2027	9,828,125	0.4
	International Bond 8.25%			USD 1,615,000	Petroleos Mexicanos 6.75%	.,==,.=0	٠.١
	28/2/2048*	3,711,857	0.18	, ,	21/9/2047	1,578,763	0.0
		23,680,543	1.13	USD 33,195,000	Petroleos Mexicanos 6.84%		1.6

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Petroleos Mexicanos 6.95% 28/1/2060*	14,040,000	0.67	USD 5,049,000	Third Pakistan International Sukuk Co Ltd/The 5.625%		
USD 5,795,000	Petroleos Mexicanos 7.69% 23/1/2050	6,123,866	0.29		5/12/2022*	5,216,248	0.25
		135,021,264	6.42		Damama	12,718,791	0.00
USD 6,574,000	Mongolia Mongolia Government International Bond 5.125%	0.500.204	0.24	, ,	Panama Panama Government International Bond 3.16% 23/1/2030	3,186,094	0.15
USD 2,717,000	5/12/2022 Mongolia Government International Bond 5.625%	6,588,381	0.31	, ,	Panama Government International Bond 3.87% 23/7/2060*	2,513,275	0.12
	1/5/2023*	2,737,921	0.13	050 15,658,000	Panama Government International Bond 3.875%		
USD 1,634,000	Morocco Morocco Government International Bond 4.25%	9,326,302	0.44	USD 8,792,000	17/3/2028 Panama Government International Bond 4% 22/9/2024	17,431,758 9,526,956	0.83
LICD 2 044 000	Namibia	1,720,806	0.08	USD 4,004,000	Panama Government International Bond 4.3% 29/4/2053	4,927,422	0.24
05D 2,611,000	Namibia International Bonds 5.25% 29/10/2025*	2,698,713	0.13			37,585,505	1.79
USD 1,640,000	Namibia International Bonds 5.5% 3/11/2021	1,713,800	0.08	LICD C 024 000	Paraguay Paraguay Government		
		4,412,513	0.21	080 6,931,000	International Bond 4.7%		
USD 3,444,000	Netherlands Kazakhstan Temir Zholy Finance BV 6.95% 10/7/2042	4,814,066	0.23	USD 3,094,000	27/3/2027 Paraguay Government International Bond 5%	7,778,965	0.37
USD 4,655,000	MDGH - GMTN BV 3.7% 7/11/2049	4,975,032	0.24	USD 300,000	15/4/2026* Paraguay Government	3,482,807	0.10
	1/11/2049	9,789,098	0.47		International Bond 6.1% 11/8/2044	386,906	0.02
	Nigeria	-,,,,,,,,,			1110/2044	11,648,678	0.5
	Nigeria Government International Bond 6.375% 12/7/2023 Nigeria Government International Bond 6.5% 28/11/2027	1,627,574 11,656,552	0.08		Peru Corp Financiera de Desarrollo SA 4.75% 15/7/2025 Fondo MIVIVIENDA SA 3.5% 31/1/2023	3,263,789 3,460,459	0.16
USD 22,764,000	Nigeria Government International Bond 7.143%	, ,		USD 3,432,000	Peruvian Government International Bond 5.625% 18/11/2050	5,302,440	0.2
USD 5,583,000	23/2/2030* Nigeria Government International Bond 7.875%	22,717,761	1.08		Petroleos del Peru SA 4.75% 19/6/2032 Petroleos del Peru SA 5.625%	9,311,625	0.4
USD 1,300,000	16/2/2032* Nigeria Government International Bond 9.248%	5,715,468	0.27		19/6/2047	9,036,105 30,374,418	1.4
	21/1/2049	1,405,625	0.07		Philippines		
	Oman Oman Government International Bond 3.625% 15/6/2021	43,122,980 2,864,925	0.14		Philippine Government International Bond 3% 1/2/2028* Philippine Government International Bond 3.7%	12,902,060	0.6
	Oman Government International Bond 4.125% 17/1/2023	3,952,976	0.19	116D 8 38E 000	1/3/2041 Philippine Government	477,512	0.0
	Oman Government International Bond 4.75% 15/6/2026* Oman Government International	5,565,343	0.26		International Bond 3.7% 2/2/2042*	10,019,446	0.4
	Bond 5.375% 8/3/2027 Oman Government International	9,024,890	0.43	USD 255,000	Philippine Government International Bond 5.5%	202 422	0.0
	Bond 6% 1/8/2029 Oman Government International	7,637,516	0.36		30/3/2026	306,438 23,705,456	0.0 1.1
	Bond 6.5% 8/3/2047 Oman Sovereign Sukuk SAOC	11,251,869	0.54	USD 12,436,000	Poland Republic of Poland Government	20,7 00,400	
	4.397% 1/6/2024	5,127,822	0.24	,,	International Bond 3%	40.000 = 1=	-
USD 7 440 000	Pakistan Pakistan Government	45,425,341	2.16	USD 6,577,000	17/3/2023* Republic of Poland Government International Bond 3.25% 6/4/2026*	12,982,018	0.6

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	Ν
	Republic of Poland Government			_	Republic of South Africa		
202 2, ,000	International Bond 4%			002 0,200,000	Government International		
	22/1/2024	2,975,387	0.14		Bond 4.665% 17/1/2024	3,424,528	0.
		23,080,090	1.10	USD 7,683,000	Republic of South Africa		
	Qatar				Government International Bond 4.875% 14/4/2026*	8,058,747	0.
USD 6,670,000	Qatar Government International			USD 3 523 000	Republic of South Africa	6,036,747	0.
,,,	Bond 4% 14/3/2029	7,569,408	0.36	000 0,020,000	Government International		
USD 18,394,000	Qatar Government International				Bond 5.5% 9/3/2020	3,527,404	0.
HCD 2 022 000	Bond 4.817% 14/3/2049*	23,673,225	1.12	USD 13,184,000	Republic of South Africa		
USD 2,823,000	Qatar Government International Bond 5.103% 23/4/2048	3,744,886	0.18		Government International Bond 5.65% 27/9/2047	12,788,480	0.
	20114 0.10070 207 1720 10	34,987,519	1.66	USD 20.630.000	Republic of South Africa	12,700,400	O.
		34,967,319	1.00	202 20,000,000	Government International		
1105 4 000 000	Romania				Bond 5.75% 30/9/2049	19,817,075	0
USD 4,002,000	Romanian Government International Bond 4.375%			USD 3,829,000	Republic of South Africa		
	22/8/2023	4,300,899	0.20		Government International	4 220 224	0.
		.,000,000	0.20	USD 5 267 000	Bond 5.875% 16/9/2025 Republic of South Africa	4,238,224	U.
USD 13 200 000	Russian Federation Russian Foreign Bond -			552 5,257,300	Government International		
10,200,000	Eurobond 4.25% 23/6/2027	14,602,500	0.69		Bond 5.875% 22/6/2030*	5,714,958	0
USD 5,200,000	Russian Foreign Bond -	,552,555	5.55	USD 2,144,000	Transnet SOC Ltd 4%	0 /=0	-
	Eurobond 4.5% 4/4/2022	5,460,000	0.26		26/7/2022	2,153,809	0
USD 7,600,000	Russian Foreign Bond -	0.505.407				72,454,973	3.
1150 6 600 000	Eurobond 4.75% 27/5/2026 Russian Foreign Bond -	8,565,437	0.41		Sri Lanka		
03D 0,000,000	Eurobond 5% 29/4/2020	6,629,700	0.31	USD 5,991,000	Sri Lanka Government		
JSD 20,400,000	Russian Foreign Bond -	0,020,.00	0.0.		International Bond 5.75%	0.007.700	0
	Eurobond 5.25% 23/6/2047	26,491,313	1.26	LISD 7 027 000	18/1/2022 Sri Lanka Government	6,067,760	0
USD 3,102,636	Russian Foreign Bond -			000 7,027,000	International Bond 5.875%		
	Eurobond (Step-up coupon) 7.5% 31/3/2030	3,500,161	0.17		25/7/2022*	7,102,760	0
	7.5 % 3 1/3/2030			USD 9,482,000	Sri Lanka Government		
		65,249,111	3.10		International Bond 6.125%	0.445.500	•
	Saudi Arabia			LISD 13 104 000	3/6/2025 Sri Lanka Government	9,145,508	0
USD 4,155,000	Saudi Government International Bond 2.75% 3/2/2032	4,150,845	0.20	000 10,104,000	International Bond 6.2%		
USD 4 420 000	Saudi Government International	4,150,645	0.20		11/5/2027	11,996,155	0.
1, 120,000	Bond 3.75% 21/1/2055*	4,524,975	0.21	USD 3,004,000	Sri Lanka Government		
JSD 14,859,000	Saudi Government International				International Bond 6.25% 27/7/2021	2 065 057	0
	Bond 4.375% 16/4/2029	16,948,547	0.80	LISD 5 490 000	Sri Lanka Government	3,065,957	0.
USD 9,748,000	Saudi Government International Bond 4.625% 4/10/2047*	11,434,404	0.54	000 0,100,000	International Bond 6.85%		
USD 8 238 000	Saudi Government International	11,434,404	0.54		3/11/2025	5,449,772	0
002 0,200,000	Bond 5% 17/4/2049*	10,221,556	0.49	USD 5,484,000	Sri Lanka Government		
USD 1,589,000	Saudi Government International				International Bond 7.55%	E 200 4E4	0
	Bond 5.25% 16/1/2050	2,044,673	0.10		28/3/2030	5,288,451	0
		49,325,000	2.34			48,116,363	2
	Senegal				Sweden		
USD 2,766,000	Senegal Government			EUR 651,000	East Renewable AB 13.5% 21/5/2021	710 064	0
	International Bond 6.25%	2.047.005				712,361	U
LISD 4 422 000	30/7/2024* Senegal Government	3,017,965	0.14	HOD 5 004 000	Trinidad and Tobago		
JJD 7,722,000	International Bond 6.25%			USD 5,324,000	Trinidad & Tobago Government International Bond 4.5%		
	23/5/2033	4,660,374	0.22		4/8/2026*	5,716,645	0.
USD 3,846,000	Senegal Government			USD 2,070,000	Trinidad Generation UnLtd	-,,- 19	
	International Bond 6.75%	2 074 244	0.10		5.25% 4/11/2027	2,210,048	0
	13/3/2048	3,874,244	0.19	USD 2,025,000	Trinidad Petroleum Holdings Ltd	0 204 440	^
		11,552,583	0.55		'144A' 9.75% 15/6/2026*	2,301,413	0
	South Africa		<u> </u>			10,228,106	0
USD 1,800,000	Eskom Holdings SOC Ltd	4 004 505	0.00		Tunisia		
USD 1 711 000	6.75% 6/8/2023 Eskom Holdings SOC Ltd	1,804,500	0.09	USD 3,866,000	Banque Centrale de Tunisie		
1,7 ון טטט	8.45% 10/8/2028*	1,816,066	0.09		International Bond 5.75% 30/1/2025*	3 635 240	0.
USD 9,193,000	Republic of South Africa	.,0.0,000	-		JUI 11/20/20	3,635,248	U.
	Government International						
	Bond 4.3% 12/10/2028	9,111,182	0.43				

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Turkey			USD 7,931,081	Uruguay Government		
USD 13,940,000	Turkey Government				International Bond 4.375%		
	International Bond 4.25%				27/10/2027	8,929,902	0.43
1100 47 000 000	14/4/2026	12,857,472	0.61	USD 1,500,000	Uruguay Government		
USD 17,328,000	Turkey Government International Bond 5.125%				International Bond 4.375% 23/1/2031	1,731,562	0.08
	17/2/2028	16,337,055	0.78	USD 7.886.100	Uruguay Government	1,731,302	0.00
USD 12,080,000	Turkey Government	10,001,000	0.70	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	International Bond 4.975%		
	International Bond 5.75%				20/4/2055	9,845,362	0.47
	11/5/2047	10,430,325	0.49	USD 12,263,641	Uruguay Government		
		39,624,852	1.88		International Bond 5.1% 18/6/2050	15,534,584	0.74
	Ukraine				10/0/2030		
USD 45,189,000	Ukraine Government					40,544,651	1.93
	International Bond FRN				Venezuela		
	31/5/2040	44,864,204	2.13	USD 2,936,500	Petroleos de Venezuela SA	704 700	
USD 4,374,000	Ukraine Government			1160 24 833 033	27/10/2020 (Zero Coupon)	704,760	0.03
	International Bond 7.75% 1/9/2020*	4,460,386	0.21	050 54,655,022	Petroleos de Venezuela SA 17/11/2021 (Zero Coupon)	5,873,050	0.28
USD 5 912 000	Ukraine Government	4,400,300	0.21	USD 76.618.400	Petroleos de Venezuela SA	3,073,030	0.20
002 0,012,000	International Bond 7.75%				17/2/2022 (Zero Coupon)	8,236,478	0.39
	1/9/2021	6,244,580	0.30	USD 131,497,923	Petroleos de Venezuela SA		
USD 8,937,000	Ukraine Government				16/5/2024 (Zero Coupon)	13,807,282	0.66
	International Bond 7.75%			USD 15,499,059	Petroleos de Venezuela SA	4 000 440	
1100 0 007 000	1/9/2022*	9,640,789	0.46	LICD 107 412 677	15/11/2026 (Zero Coupon)	1,666,149	0.08
050 6,697,000	Ukraine Government International Bond 7.75%			050 127,413,677	Petroleos de Venezuela SA 17/5/2035 (Zero Coupon)	13,696,970	0.65
	1/9/2023	7,266,245	0.34	USD 7.000	Venezuela Government	13,030,370	0.00
USD 10,134,000	Ukraine Government	7,200,240	0.04	002 .,000	International Bond FRN		
, ,	International Bond 7.75%				15/4/2020	157	0.00
	1/9/2024*	11,020,725	0.52			43,984,846	2.09
USD 4,570,000	Ukraine Government				Zambia		
	International Bond 7.75% 1/9/2025	4,996,175	0.24	USD 7 817 000	Zambia Government		
USD 4 572 000	Ukraine Government	4,990,175	0.24	002 1,011,000	International Bond 8.5%		
.,0.2,000	International Bond 7.75%				14/4/2024	5,172,655	0.25
	1/9/2027*	5,017,770	0.24	USD 4,522,000	Zambia Government		
		93,510,874	4.44		International Bond 8.97%	0.000 500	0.44
	United Arab Emirates				30/7/2027	2,996,532	0.14
USD 10 665 000	Abu Dhabi Crude Oil Pipeline					8,169,187	0.39
10,000,000	LLC 4.6% 2/11/2047*	12,558,037	0.60	Total Bonds		1,862,885,681	88.53
USD 23,015,000	Abu Dhabi Government	-,,		Total Transferable Se	curities and Monev		
	International Bond 2.5%			Market Instruments A			
	30/9/2029	23,705,450	1.12	Official Stock Exchan			
, ,	DP World Plc 4.7% 30/9/2049*	4,156,388	0.20	Dealt in on Another R	egulated Market	1,923,940,181	91.43
USD 3,134,000	DP World Plc 5.625% 25/9/2048	3,526,729	0.17				
		43,946,604	2.09	Other Transferable	Securities		
1100 0 040 000	United Kingdom			BONDS			
USD 6,940,000	NAK Naftogaz Ukraine via Kondor Finance Plc 7.625%			BONDS	United States		
	8/11/2026	7,269,650	0.34	USD 16 111	Lehman Brothers Special		
USD 1,529,583	Ukreximbank Via Biz Finance	7,200,000	0.01	000 10,111	Finance 31/12/2049		
	Plc 9.625% 27/4/2022*	1,609,129	0.08		(Zero Coupon)**	-	0.00
USD 4,118,000	Ukreximbank Via Biz Finance			Total Bonds		_	0.00
	Plc 9.75% 22/1/2025	4,406,260	0.21	Total Other Transfera	ble Securities	_	0.00
		13,285,039	0.63	Total Portfolio		1,923,940,181	91.43
	United States					.,020,010,101	51.70
USD 16,111	Lehman Brothers Holdings Inc			Other Net Assets		180,442,034	8.57
	31/12/2049 (Zero Coupon)	145	0.00	Total Net Assets (USI	D)	2,104,382,215	100.00
	Uruguay						
USD 3,959,981	Uruguay Government						
USD 3,959,981	Uruguay Government International Bond 4.125% 20/11/2045	4,503,241	0.21				

<sup>\*</sup> All or a portion of this security represents a security on loan.

\*\* Security subject to a fair value adjustment as detailed in Note 2(j).

# Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised
					Maturity	appreciation/ (depreciation)
Currenc	y Purchases	Curre	ncy Sales	Counterparty	date	USD
BRL	10,417,600	USD	2,373,570	Goldman Sachs	18/3/2020	(61,867)
BRL	22,366,000	USD	5,246,909	Bank of America	18/3/2020	(283,813)
EUR	430,000	USD	465,903	Royal Bank of Canada	18/3/2020	6,151
EUR	5,520,000	USD	6,122,072	Bank of America	18/3/2020	(62,203)
GBP	590,000	USD	770,904	BNY Mellon	18/3/2020	(14,025)
JPY	6,834,640,000	USD	63,115,105	Goldman Sachs	18/3/2020	(20,303)
RUB	162,955,400	USD	2,559,652	Barclays	18/3/2020	(139,558)
RUB	988,037,269	USD	15,476,939	Goldman Sachs	18/3/2020	(803,335)
RUB	349,492,650	USD	5,515,547	Bank of America	18/3/2020	(325,139)
USD	4,048,109	EUR	3,650,000	Bank of America	18/3/2020	41,131
USD	62,936,116	JPY	6,845,600,000	Bank of America	18/3/2020	(259,864)
USD	687,223	PLN	2,670,000	Barclays	18/3/2020	10,683
USD	12,529,979	RUB	828,356,900	BNP Paribas	18/3/2020	227,830
TRY	45,752,900	USD	7,521,410	Bank of America	19/6/2020	(510,102)
USD	7,927,549	TRY	49,739,000	BNP Paribas	19/6/2020	305,400
USD	1,909,999	TRY	12,214,000	RBS Plc	19/6/2020	38,290
USD	16,510,855	TRY	102,865,930	Morgan Stanley	19/6/2020	747,381
USD	2,150,078	TRY	13,714,400	UBS	19/6/2020	48,443
USD	3,670,779	TRY	23,243,600	JP Morgan	19/6/2020	108,862
USD	14,141,136	TRY	88,639,795	Bank of America	19/6/2020	557,716
Net unr	ealised deprecia	ation				(388,322)
AUD He	edged Share Cl	ass				
AUD	37,589,635	USD	25,225,230	BNY Mellon	13/3/2020	(750,368)
USD	1,957,893	AUD	2,936,233	BNY Mellon	13/3/2020	46,095
Net unre	ealised deprecia	ation				(704,273)
CAD He	edged Share Cl	ass				
CAD	14,064,145	USD	10,584,551	BNY Mellon	13/3/2020	(122,163)
USD	295,931	CAD	395,022	BNY Mellon	13/3/2020	2,072
Net unr	ealised deprecia	ation				(120,091)

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currence	v Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
	ged Share Cl		,	oounto.puits		
CHF	15,809,423	USD	16,200,279	BNY Mellon	13/3/2020	165,107
USD	178,198	CHF	173,705	BNY Mellon	13/3/2020	(1,616)
Net unrea	alised apprecia	ation				163,491
CNH Hed	ged Share Cl	ass				
CNY	37,499	USD	5,369	BNY Mellon	13/3/2020	(8)
USD	67	CNY	469	BNY Mellon	13/3/2020	_
Net unrea	alised deprecia	ation				(8)
EUR Hed	ged Share Cl	ass				
EUR	495,525,268	USD	541,742,234	BNY Mellon	13/3/2020	2,076,297
USD	9,070,914	EUR	8,330,760	BNY Mellon	13/3/2020	(71,728)
Net unrea	alised apprecia	ation				2,004,569
GBP Hed	ged Share Cl	ass				
GBP	39,949,950	USD	51,685,630	BNY Mellon	13/3/2020	(443,176)
USD	2,101,938	GBP	1,621,708	BNY Mellon	13/3/2020	21,826
Net unrea	alised deprecia	ation				(421,350)
HKD Hed	ged Share Cl	ass				
HKD	407,924,390	USD	52,536,603	BNY Mellon	13/3/2020	(198,543)
USD	1,932,617	HKD	15,040,315	BNY Mellon	13/3/2020	2,894
Net unrea	alised deprecia	ation				(195,649)
NZD Hed	ged Share Cl	ass				
NZD	13,096,600	USD	8,375,428	BNY Mellon	13/3/2020	(202,228)
USD	84,979	NZD	134,766	BNY Mellon	13/3/2020	876
Net unrea	alised deprecia	ation				(201,352)
ZAR Hed	ged Share Cl	ass				
USD	37,053	ZAR	566,321	BNY Mellon	13/3/2020	904
ZAR	45,796,632	USD	3,064,006	BNY Mellon	13/3/2020	(140,872)
Net unrea	alised deprecia	ation				(139,968)
Total net u	inrealised depi	reciation				(2,953)

#### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation USD
(418)	EUR	Euro-BTP	March 2020	346,912
498	USD	US Treasury 5 Year Note (CBT)	June 2020	402,683
65	USD	US Ultra Bond (CBT)	June 2020	357,389
54	USD	US Treasury 10 Year Note (CBT)	June 2020	90,903
Гotal				1,197,887

### Swaps as at 29 February 2020

					Unrealised appreciation/	Market
	Nominal			Expiration	(depreciation)	Value
Type	Value	Description	Counterparty	date	USD	USD
CDS	USD 23,500,000	Fund receives default protection on Brazilian Government				
		International Bond; and pays Fixed 1%	Bank of America	20/12/2024	326,547	354,764
CDS	USD 20,139,000	Fund receives default protection on Colombia Government				
		International Bond; and pays Fixed 1%	Barclays	20/12/2024	25,636	37,114
CDS	USD 19,875,000	Fund receives default protection on Turkey Government				
		International Bond; and pays Fixed 1%	Goldman Sachs	20/12/2024	494,211	2,353,042
CDS	USD 30,530,000	Fund receives default protection on Brazilian Government				
		International Bond; and pays Fixed 1%	Goldman Sachs	20/12/2024	(73,099)	460,892
CDS	USD 10,500,000	Fund receives default protection on Turkey Government				
		International Bond; and pays Fixed 1%	JP Morgan	20/12/2024	410,317	1,243,117
CDS	USD 6,625,000	Fund receives default protection on Turkey Government				
000	1100 10 500 000	International Bond; and pays Fixed 1%	Morgan Stanley	20/12/2024	133,101	784,347
CDS	USD 10,500,000	Fund receives default protection on Turkey Government	M Ot I.	00/40/0004	400 500	4 0 4 0 4 4 7
000	LIOD 00 450 000	International Bond; and pays Fixed 1%	Morgan Stanley	20/12/2024	469,582	1,243,117
CDS	USD 22,450,000	Fund receives default protection on Turkey Government	Marrier Otrack	00/40/0004	4 000 044	0.057.000
CDC	LICD 0 045 000	International Bond; and pays Fixed 1%	Morgan Stanley	20/12/2024	1,299,944	2,657,902
CDS	USD 8,845,000	Fund receives default protection on Turkey Government	Margan Ctanlay	20/12/2024	(10,000)	1,047,178
CDS	USD 3,541,623	International Bond; and pays Fixed 1% Fund receives default protection on CDX.EM.IG.32.V1;	Morgan Stanley	20/12/2024	(19,000)	1,047,170
CDS	030 3,341,023	and pays Fixed 1%	Morgan Stanley	20/12/2024	54,512	216,284
		anu pays i ixeu 170	worgan stanley	20/12/2024	04,012	210,204
Total					3,121,751	10,397,757

CDS: Credit Default Swaps

## **Emerging Markets Corporate Bond Fund**

Holding	Description	Market Value (USD) <i>I</i>	% of Net Assets	Holding	Description	Market Value (USD)	% c Ne Asset
	rities and Money Market Ins k Exchange Listing or Dealt			USD 3,516,000	Canada Canacol Energy Ltd 7.25% 3/5/2025	3,709,929	0.8
UNDS					Cayman Islands		
	Ireland BlackRock ICS US Dollar			USD 3,469,000	ADCB Finance Cayman Ltd 4% 29/3/2023*	3,645,702	0.8
20,707,010	Liquidity Fund~	25,737,919	5.72	USD 3,401,000	AHB Sukuk Co Ltd 4.375% 19/9/2023		0.0
otal Funds		25,737,919	5.72	USD 3,957,000	19/9/2023 Aldar Sukuk No 2 Ltd 3.875%	3,632,162	0.8
BONDS				USD 3.459.000	22/10/2029 Almarai Sukuk Ltd 4.311%	4,165,930	0.9
USD 1 629 000	Argentina Pampa Energia SA 7.5%				5/3/2024	3,653,499	0.8
	24/1/2027*	1,337,562	0.30	05D 3,956,000	Arabian Centres Sukuk Ltd 5.375% 26/11/2024	4,069,735	0.
USD 5,851,000	YPF SA 7% 15/12/2047*	4,329,740 5,667,302	0.96 1.26	USD 3,401,000	China Overseas Finance Cayman VII Ltd 4.25%		
	Austria	5,007,302	1.20		26/4/2023	3,614,260	0.
USD 1,360,000	Klabin Austria GmbH '144A'			USD 4,568,000	China Overseas Finance Cayman VIII Ltd 2.75%		
USD 720,000	5.75% 3/4/2029* Klabin Austria GmbH 7%	1,466,021	0.33	LIOD 0 450 000	2/3/2030	4,552,152	1.
	3/4/2049*	813,600	0.18	USD 2,159,000	CIFI Holdings Group Co Ltd 6.45% 7/11/2024	2,194,084	0.
USD 2,000,000	Klabin Austria GmbH 7% 3/4/2049	2,260,000	0.50	USD 2,169,000	Country Garden Holdings Co Ltd 4.75% 28/9/2023	2,186,962	0.
USD 1,632,000	Suzano Austria GmbH 5% 15/1/2030*	1,708,500	0.38	USD 1,904,000	Dar Al-Arkan Sukuk Co Ltd	2,100,902	0.
USD 1,632,000	Suzano Austria GmbH 5.75%			USD 4 081 000	6.75% 15/2/2025 DIB Sukuk Ltd 2.95% 20/2/2025	1,879,010 4,114,158	0.
USD 1.360.000	14/7/2026 Suzano Austria GmbH 6%	1,856,400	0.41		DP World Crescent Ltd 3.875%	, ,	
	15/1/2029	1,542,537	0.34	USD 6.562.000	18/7/2029 Grupo Aval Ltd 4.375% 4/2/2030	2,230,594 6,611,215	0. 1.
		9,647,058	2.14		MAF Global Securities Ltd FRN		
LISD 2 993 000	Bermuda CBQ Finance Ltd 5%			USD 1,904,000	20/3/2026 (Perpetual) MAF Sukuk Ltd 4.638%	3,904,225	0.
	24/5/2023	3,221,684	0.71	LISD 2 197 000	14/5/2029 QIIB Senior Sukuk Ltd 4.264%	2,061,080	0
USD 326,457	Digicel Group One Ltd 8.25% 30/12/2022	216,379	0.05		5/3/2024	3,381,056	0
USD 4,039,166	Digicel Group Two Ltd 8.25% 30/9/2022	982,608	0.22	USD 4,445,000	QNB Finance Ltd 2.75% 12/2/2027	4,464,447	0
USD 3,809,000	Tengizchevroil Finance Co	902,000	0.22	USD 504,000	Tencent Holdings Ltd FRN		
	International Ltd 4% 15/8/2026	3,999,450	0.89	USD 3,809,000	19/1/2023 Termocandelaria Power Ltd	503,698	0
	107.07.2020	8,420,121	1.87		7.875% 30/1/2029	4,157,761	0
	Brazil					65,021,730	14
USD 4,300,000	Banco Bradesco SA/Cayman Islands 2.85% 27/1/2023*	4,287,143	0.95	USD 2 238 000	Chile Celulosa Arauco y Constitucion		
USD 3,580,000	Banco Bradesco SA/Cayman				SA 4.25% 30/4/2029*	2,330,541	0
USD 4.225.000	Islands 3.2% 27/1/2025* Banco do Brasil SA/Cayman	3,565,716	0.79	USD 3,101,000	Celulosa Arauco y Constitucion SA 5.15% 29/1/2050	3,236,184	0
	FRN 15/4/2024 (Perpetual)	4,297,617	0.96	USD 4,081,000	Embotelladora Andina SA 3.95% 21/1/2050*	4,111,608	0.
	BRF SA 4.875% 24/1/2030 Globo Comunicacao e	1,961,282	0.44	USD 1,149,000	Inversiones CMPC SA 3.85%		
	Participacoes SA 4.875% 22/1/2030	5,220,535	1.16	USD 4 217 000	13/1/2030* Sociedad Quimica y Minera de	1,184,906	0
USD 5,650,000	Itau Unibanco Holding SA/	0,220,000	1.10		Chile SA 4.25% 22/1/2050	4,322,425	0
	Cayman Island FRN 27/2/2025 (Perpetual)	5,408,180	1.20			15,185,664	3
		24,740,473	5.50	USD 3 084 000	Colombia Bancolombia SA FRN 18/12/2029	4,093,560	0.
	British Virgin Islands			USD 4,311,000	Bancolombia SA 3% 29/1/2025*	4,327,166	0.
USD 3,809,000	Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024	4,167,879	0.92		Ecopetrol SA 5.875% 18/9/2023 Ecopetrol SA 5.875% 28/5/2045	3,131,392 4,127,002	0. 0.
USD 5,000,000	Huarong Finance 2019 Co Ltd				Empresas Publicas de Medellin		
USD 4,500,000	3.375% 24/2/2030 SF Holding Investment Ltd	4,995,740	1.11	USD 3,086,000	ESP 4.25% 18/7/2029 SURA Asset Management SA	4,382,157	0.
	2.875% 20/2/2030* Star Energy Geothermal	4,544,766	1.01		4.375% 11/4/2027*	3,347,828	0.
030,300,300	Wayang Windu Ltd 6.75%				SURA Asset Management SA 4.875% 17/4/2024	3,409,674	0.
	24/4/2033*	4,176,653	0.93			26,818,779	5.

 $<sup>^{\</sup>circ}$  Investment in connected party fund, see further information in Note 11.  $^{\star}$  All or a portion of this security represents a security on loan.

## Emerging Markets Corporate Bond Fund continued

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Hong Kong			USD 5,648,000	Banco Mercantil del Norte		
USD 3,469,000	CNAC HK Finbridge Co Ltd 4.125% 14/3/2021*	3.539.464	0.79		SA/Grand Cayman FRN 27/6/2029 (Perpetual)	6,450,192	1.43
USD 3,435,000	Vanke Real Estate Hong Kong	-,,		USD 1,430,000	Banco Santander Mexico SA	0,100,102	
USD 1,972,000	Co Ltd 3.15% 12/5/2025 Vanke Real Estate Hong Kong	3,524,942	0.78		Institucion de Banca Multiple Grupo Financiero Santand		
	Co Ltd 3.975% 9/11/2027	2,110,964	0.47	118D 5 430 000	FRN 20/1/2022 (Perpetual) BBVA Bancomer SA/Texas FRN	1,528,165	0.34
		9,175,370	2.04		13/9/2034*	6,082,332	1.35
USD 3,945,000	India JSW Steel Ltd 5.25% 13/4/2022	3,999,175	0.89	USD 3,673,000	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV 4.962%		
USD 1 744 000	Indonesia Chandra Asri Petrochemical				18/7/2029*	4,025,378	0.89
1,7 11,000	Tbk PT 4.95% 8/11/2024*	1,734,462	0.39	USD 1,741,000	Cydsa SAB de CV 6.25% 4/10/2027	1,781,805	0.40
	International			USD 4,308,000	Fomento Economico Mexicano		
USD 3,265,000	African Export-Import Bank/The 4.125% 20/6/2024	3,443,045	0.76	USD 3.787.000	SAB de CV 3.5% 16/1/2050 Gruma SAB de CV 4.875%	4,521,111	1.00
	Ireland	0,440,040	0.70		1/12/2024	4,138,481	0.92
JSD 1,900,000	Celtic Resources Holdings DAC			USD 1,930,000	Grupo Televisa SAB 4.625% 30/1/2026	2,171,250	0.48
ISD 2 000 000	4.125% 9/10/2024 MMC Norilsk Nickel OJSC Via	1,961,750	0.44	USD 2,950,000	Grupo Televisa SAB 5%		
200 2,000,000	MMC Finance DAC 4.1%			USD 1,937,000	13/5/2045 Industrias Penoles SAB de CV	3,445,047	0.77
USD 2 000 000	11/4/2023 Novolipetsk Steel Via Steel	2,073,125	0.46	LICD 4 000 000	5.65% 12/9/2049	2,177,043	0.48
	Funding DAC 4.7% 30/5/2026	2,180,000	0.48	050 1,080,000	Mexico City Airport Trust 5.5% 31/10/2046*	1,189,060	0.26
USD 3,100,000	Phosagro OAO Via Phosagro Bond Funding DAC 3.05%			USD 3,854,000	Orbia Advance Corp SAB de	4 207 942	0.06
	23/1/2025	3,111,625	0.69	USD 2,208,000	CV 5.5% 15/1/2048* Petroleos Mexicanos 3.5%	4,297,812	0.96
USD 1,400,000	Phosagro OAO Via Phosagro Bond Funding DAC 3.949%			118D 2 013 000	30/1/2023 Petroleos Mexicanos 4.5%	2,222,145	0.49
	24/4/2023	1,453,375	0.32	03D 2,913,000	23/1/2026	2,901,348	0.65
JSD 2,000,000	Rusal Capital DAC 4.85% 1/2/2023	2,057,820	0.46	USD 3,259,000	Petroleos Mexicanos 6.95% 28/1/2060	3,177,525	0.71
		12,837,695	2.85		Trust F/1401 4.869% 15/1/2030*	2,096,780	0.47
	Jersey			USD 1,768,000	Trust F/1401 6.39% 15/1/2050	2,107,235	0.47
JSD 2,000,000	Petropavlovsk 2016 Ltd 8.125% 14/11/2022	2,125,000	0.47		Morocco	65,533,703	14.56
	Luxembourg	2,:20,000		USD 2,720,000	OCP SA 4.5% 22/10/2025	2,954,175	0.66
USD 3,686,000	Kenbourne Invest SA 6.875%			USD 857,000	OCP SA 6.875% 25/4/2044	1,135,927	0.25
USD 1.625.000	26/11/2024 Kenbourne Invest SA 6.875%	3,824,225	0.85			4,090,102	0.91
	26/11/2024	1,708,281	0.38	USD 4 124 000	Netherlands Braskem Netherlands Finance		
USD 1,768,000	Klabin Finance SA 4.875% 19/9/2027*	1,867,450	0.41	, ,	BV 5.875% 31/1/2050	4,129,980	0.92
USD 2,753,000	Millicom International Cellular			USD 1,900,000	Lukoil International Finance BV 4.75% 2/11/2026	2,094,750	0.46
USD 2,100,000	SA 6.25% 25/3/2029* Severstal OAO Via Steel	2,967,218	0.66	, ,	Metinvest BV 7.75% 17/10/2029	1,535,100	0.34
	Capital SA 3.15% 16/9/2024	2,105,250	0.47	USD 4,203,000	Petrobras Global Finance BV 4.375% 20/5/2023	4,426,284	0.98
		12,472,424	2.77	USD 1,014,000	Petrobras Global Finance BV		
11SD 3 045 000	Mauritius Greenko Solar Mauritius Ltd			USD 3,271,000	5.093% 15/1/2030* Teva Pharmaceutical Finance	1,095,120	0.24
000 3,943,000	5.95% 29/7/2026*	4,104,668	0.91		Netherlands III BV 2.2%	0.000.070	0.70
	Mexico			USD 5,444,000	21/7/2021 Teva Pharmaceutical Finance	3,223,979	0.72
USD 2,491,000	Banco Inbursa SA Institucion De Banca Multiple Grupo				Netherlands III BV 4.1%	4 204 777	0.00
	Financiero Inbursa 4.125%			USD 2,462,000	1/10/2046 Teva Pharmaceutical Finance	4,391,777	0.98
	6/6/2024 Banco Inbursa SA Institucion	2,626,448	0.58		Netherlands III BV 7.125% 31/1/2025	2,602,796	0.58
USD 6 262 000	De Banca Multiple Grupo			USD 4,400,000	VEON Holdings BV 4% 9/4/2025	4,592,500	1.02
USD 6,262,000	Fig. 22 - 1 - 1 - 1 - 1 - 27 - 27 - 27 - 27					28,092,286	6.24
USD 6,262,000	Financiero Inbursa 4.375% 11/4/2027*	6.635 763	1.47				
	11/4/2027* Banco Mercantil del Norte	6,635,763	1.47		Panama		
	11/4/2027*	6,635,763 1,958,783	0.44	USD 4,062,000	Panama Banco General SA 4.125% 7/8/2027*	4,346,340	0.96

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

## Emerging Markets Corporate Bond Fund continued

### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
,,	Cable Onda SA 4.5% 30/1/2030* Empresa de Transmision	3,989,493	0.89	,	Turkiye Sise ve Cam Fabrikalari AS 4.25% 9/5/2020	544,918	0.12
USD 3.945.000	Electrica SA 5.125% 2/5/2049 Intercorp Financial Services Inc	4,208,114	0.93	USD 1,623,000	Turkiye Sise ve Cam Fabrikalari AS 6.95% 14/3/2026	1,710,997	0.38
	4.125% 19/10/2027	4,168,755	0.93			10,453,755	2.32
		20,049,124	4.45		United Arab Emirates		
USD 996,000	Paraguay Telefonica Celular del Paraguay SA 5.875% 15/4/2027*	1,054,826	0.24	, ,	Burgan Senior SPC Ltd 3.125% 14/9/2021 DP World Plc 4.7% 30/9/2049	3,377,267 987,500	0.75 0.22
USD 3,200,000	Telefonica Celular del Paraguay SA 5.875% 15/4/2027	3,389,000 4,443,826	0.75		Oztel Holdings SPC Ltd 6.625% 24/4/2028 Tabreed Sukuk Spc Ltd 5.5%	3,948,475	0.88
	B	7,773,020	0.33		31/10/2025*	3,986,411	0.88
USD 3,479,000	Peru Banco de Credito del Peru 4.25% 1/4/2023	3,676,325	0.82		United Kingdom	12,299,653	2.73
USD 3,809,000	Saudi Arabia Saudi Arabian Oil Co 3.5% 16/4/2029	4,046,467	0.90		Tullow Oil Plc 7% 1/3/2025 Ukraine Railways Via Rail Capital Markets Plc 8.25% 9/7/2024	1,026,453 2,194,990	0.23
	South Africa				0,772021	3,221,443	0.72
USD 3,673,000	Growthpoint Properties International Pty Ltd 5.872% 2/5/2023	3,973,727	0.88	USD 3,945,000	United States GUSAP III LP 4.25% 21/1/2030*	4,001,019	0.89
USD 3,809,000	Transnet SOC Ltd 4% 26/7/2022	3,826,426	0.85	Total Bonds		394,695,789	87.67
		7,800,153	1.73	Total Transferable Se	curities and Money		
	<b>Turkey</b> KOC Holding AS 6.5% 11/3/2025*	4,168,866	0.93	Market Instruments A Official Stock Exchan Dealt in on Another R	420,433,708	93.39	
USD 2,040,000	Tupras Turkiye Petrol Rafinerileri AS 4.5% 18/10/2024	2,039,388	0.45	Total Portfolio Other Net Assets	420,433,708 29,756,351	93.39 6.61	
USD 2,010,000	Turkcell Iletisim Hizmetleri AS	2,000,000	0.40	Total Net Assets (USI	D)	450,190,059	100.00
	5.8% 11/4/2028*	1,989,586	0.44			-,,	

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Swaps as at 29 February 2020

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 3,837,500	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Bank of America	20/12/2024	(19,985)	6,336
CDS	USD 3,550,000	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	Goldman Sachs	20/12/2024	(8,500)	53,592
CDS	USD 1,278,840	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	HSBC Bank Plc	20/12/2024	19.747	19,306
CDS	USD 1,382,408	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	HSBC Bank Plc	20/12/2024	14,759	2,283
Total					6,021	81,517

CDS: Credit Default Swaps

## Emerging Markets Corporate Bond Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Curren	cy Purchases	Currency	y Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD		
GBP	110,000	USD	143,050	Goldman Sachs	18/3/2020	(1,937)		
Net uni	realised deprecia	ation				(1,937)		
EUR H	edged Share Cl	ass						
EUR	17,795,758	USD	19,452,099	BNY Mellon	13/3/2020	78,008		
USD	237,216	EUR	216,170	BNY Mellon	13/3/2020	(22)		
Net uni	realised apprecia	ation				77,986		
GBP H	edged Share Cl	ass						
GBP	254,073	USD	329,152	BNY Mellon	13/3/2020	(3,261)		
USD	6,526	GBP	5,000	BNY Mellon	13/3/2020	112		
Net uni	realised deprecia	ation				(3,149)		
JPY He	edged Share Cla	ass						
JPY	12,541,811,205	USD	114,336,299	BNY Mellon	13/3/2020	1,411,506		
USD	885,564	JPY	97,320,356	BNY Mellon	13/3/2020	(12,601)		
Net uni	Net unrealised appreciation 1,398,906							
Total ne	et unrealised appr	reciation				1,471,805		

## **Emerging Markets Equity Income Fund**

	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% c Ne Asset
Transferab	ole Secu	rities and Money Market Inst	ruments Adn	nitted	271.448	Infosys Ltd ADR	2,741,625	0.5
to an Offic	ial Stoc	k Exchange Listing or Dealt	in on Anothe	r		Petronet LNG Ltd	8,467,109	1.8
Regulated	Market				455,725	Shriram Transport Finance		
UNDS				-		Co Ltd	7,554,426	1.6
0.120		Ireland					38,330,818	8.2
	317,847	BlackRock ICS US Dollar Liquid				Indonesia		
		Environmentally Aware Fund <sup>~</sup>	31,799,820	6.84	, ,	Astra International Tbk PT	5,919,595	1.2
otal Funds			31,799,820	6.84	25,750,800	Bank Mandiri Persero Tbk PT	13,057,122	2.8
CMMON	/ DDEEE	EDDED STOCKS (SHADES)					18,976,717	4.
CIVIIVICIN	/ PKEFE	RRED STOCKS (SHARES) Austria			000 445	Mexico		
	214 854	Erste Group Bank AG	7,118,911	1.53	369,145	Fomento Economico Mexicano SAB de CV	2 020 600	0.
	214,004	· · · · · · · · · · · · · · · · · · ·	7,110,311	1.00	37 109	Fomento Economico Mexicano	3,030,609	0.
2	007 000	Bermuda	0 602 202	1.85	07,100	SAB de CV ADR	3,048,504	0.
٥,	,007,000	Haier Electronics Group Co Ltd	8,603,292	1.05	755,222	Grupo Aeroportuario del		
	.=	Brazil				Pacifico SAB de CV	7,811,451	1.
		Ambev SA	4,608,383	0.99 1.32	2,118,462	Grupo Financiero Banorte SAB de CV	11 226 757	2
		BB Seguridade Participacoes SA Cia Brasileira de Distribuicao	6,142,697	1.32	3 388 551	Wal-Mart de Mexico SAB de CV	11,236,757 9,383,640	2. 2.
	241,007	(Pref)	3,756,131	0.81	0,000,001	VVal Mart de Mexico O/LD de OV	34,510,961	7.
	77,325	Cia Brasileira de		}		_	34,510,901	
		Distribuicao ADR*	1,201,631	0.26	04.074	Panama	E 40E 000	
	,	Petroleo Brasileiro SA Petroleo Brasileiro SA ADR	2,147,653 2,145,470	0.46 0.46	64,374	Copa Holdings SA	5,185,969	1.
	726,445		7,031,043	1.52		Philippines		
	. 20,		27,033,008	5.82	3,997,520	Bank of the Philippine Islands	5,811,009	1.
		Courses Islands	27,033,000	3.02		Poland		
	979 600	Cayman Islands ENN Energy Holdings Ltd*	9,733,744	2.09	291,819	Bank Polska Kasa Opieki SA	6,543,824	1
		Geely Automobile Holdings Ltd	9,476,225	2.09		Qatar		
		Tencent Holdings Ltd	10,345,516	2.23	10,244,550	Qatar Gas Transport Co Ltd	6,161,929	1.
4,	,483,000	Topsports International				Russian Federation		
2	000 000	Holdings Ltd*	5,182,269	1.11	888,338	Mobile TeleSystems PJSC	4,194,177	0.
3,	,000,800	Wynn Macau Ltd*	7,386,067	1.59		Mobile TeleSystems PJSC ADR	4,139,732	0.
			42,123,821	9.06	639,815	Sberbank of Russia PJSC ADR	8,883,831	1.
		China					17,217,740	3.
1,		Anhui Conch Cement Co Ltd 'H'	9,224,084	1.98		Singapore		
	247,999	Asymchem Laboratories Tianjin Co Ltd	6,352,060	1.37	858,600	BOC Aviation Ltd*	7,452,210	1.
29.	,912,000	-	11,820,139	2.54		South Africa		
		Industrial & Commercial Bank	,,		481,279	Absa Group Ltd	4,085,863	0
		of China Ltd 'H'	10,593,344	2.28		South Korea		
		Jiangsu Expressway Co Ltd 'H'*	8,725,354	1.88	85,572	S-1 Corp	5,791,698	1.
	860,000	Ping An Insurance Group Co of China Ltd 'H'*	9,560,782	2.06	697,467	Samsung Electronics		
		Offina Eta 11				Co Ltd (Pref)	26,158,599	5.
			56,275,763	12.11		Samsung SDI Co Ltd SK Holdings Co Ltd	8,485,895	1. 1.
	204 000	Colombia Econotrol SA ADB	4 000 000	105	31,235	ON HORITINGS OF ER	4,937,933	
	∠04,899	Ecopetrol SA ADR	4,880,320	1.05			45,374,125	9.
	040 0==	Egypt			0.000.000	Taiwan		
1,	,016,979	Commercial International Bank Egypt SAE	5 270 070	1.15	3,263,000	Hon Hai Precision Industry Co Ltd	8,653,344	1.
			5,370,978	1.15	2,138.000	Taiwan Semiconductor	0,000,044	1.
	070 -05	Hong Kong	10.10: -::		_,100,000	Manufacturing Co Ltd	22,312,391	4.
		China Mobile Ltd Hang Lung Properties Ltd*	13,161,718	2.83 1.72	81,402	Taiwan Semiconductor		
3,	,002,000	riang Lung Froperties Liu	7,996,580			Manufacturing Co Ltd ADR*	4,205,227	0
			21,158,298	4.55			35,170,962	7.
	075 000	India	0.055.55	405		Thailand		
		Bharti Airtel Ltd HDFC Bank Ltd	9,255,531	1.99	, ,	Kasikornbank PCL	5,411,659	1.
	+∪4,3∠3		7,576,992	1.63	16,915,400	Land & Houses PCL	4,502,909	0.
	269 766	Infosys Ltd	2,735,135	0.59				

<sup>&</sup>lt;sup>~</sup> Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

## Emerging Markets Equity Income Fund continued

### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets			
354,890	<b>Turkey</b> Tupras Turkiye Petrol Rafinerileri AS*	5,751,268	1.24			
522,278 3,023,049	United Kingdom  Mediclinic International Plc Vivo Energy Plc	2,268,552 3,849,321	0.49 0.83			
Total Common / Prefe	erred Stocks (Shares)	6,117,873 419,170,227	1.32 90.18			
Market Instruments A Official Stock Exchange	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market 450,970,047					
Total Portfolio		450,970,047	97.02			
Other Net Assets		13,844,215	2.98			
Total Net Assets (USI	0)	464,814,262	100.00			

<sup>\*</sup> All or a portion of this security represents a security on loan.

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

					Maturity	Unrealised appreciation/ (depreciation)
Currenc			y Sales	Counterparty	date	USD
AUD He	edged Share Cl	ass				
AUD	2,614,337	USD	1,754,512	BNY Mellon	13/3/2020	(52,300)
USD	490,082	AUD	730,884	BNY Mellon	13/3/2020	14,198
Net unre	ealised deprecia	ation				(38,102)
CAD He	edged Share Cl	ass				
CAD	478,534	USD	360,124	BNY Mellon	13/3/2020	(4,140)
USD	26,930	CAD	35,805	BNY Mellon	13/3/2020	295
Net unre	ealised deprecia	ation				(3,845)
CHF He	dged Share Cl	ass				
CHF	7,602	USD	7,790	BNY Mellon	13/3/2020	80
USD	592	CHF	578	BNY Mellon	13/3/2020	(6)
Net unre	ealised apprecia	ation				74
CNH He	edged Share Cl	ass				
CNY	105,451	USD	15,098	BNY Mellon	13/3/2020	(20)
USD	1,146	CNY	8,059	BNY Mellon	13/3/2020	(6)
Net unre	ealised deprecia	ation				(26)
EUR He	dged Share Cl	ass				
EUR	17,244,602	USD	18,852,473	BNY Mellon	13/3/2020	72,766
USD	2,524,272	EUR	2,318,867	BNY Mellon	13/3/2020	(20,582)
Net unre	ealised apprecia	ation				52,184

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
	ged Share Cl		00100	o ounterparty	uuto	005
GBP	1,031,490	USD	1,334,562	BNY Mellon	13/3/2020	(11,505)
USD	102,461	GBP	79,232	BNY Mellon	13/3/2020	833
Net unrea	lised deprecia	ation				(10,672)
HKD Hed	ged Share Cl	ass				
HKD	32,740,186	USD	4,216,568	BNY Mellon	13/3/2020	(15,893)
USD	441,131	HKD	3,434,199	BNY Mellon	13/3/2020	512
Net unrea	lised deprecia	ation				(15,381)
NZD Hedo	ged Share Cl	ass				
NZD	1,279,798	USD	819,442	BNY Mellon	13/3/2020	(20,758)
USD	61,639	NZD	97,351	BNY Mellon	13/3/2020	885
Net unrea	lised deprecia	ation				(19,873)
SGD Hedg	ged Share Cl	ass				
SGD	2,091,874	USD	1,508,053	BNY Mellon	13/3/2020	(8,983)
USD	210,898	SGD	294,784	BNY Mellon	13/3/2020	(349)
Net unrea	lised deprecia	ation				(9,332)
Total net u	nrealised depi	reciation				(44,973)

### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
184	USD	MSCI Emerging Markets Index	March 2020	(1,411,069)
Total				(1,411,069)

## Emerging Markets Equity Income Fund continued

### **Contracts For Difference** as at 29 February 2020

Holding	Description	Counterparty	Unrealised depreciation USD
	Egypt		
14,526	Commercial International		
	Bank Egypt SAE	JP Morgan	(2,952)
			(2,952)
259,555	Netherlands X5 Retail Group NV	JP Morgan	
,	·	· ·	(762,821)
			(762,821)
	United Kingdom		
476,832	Mediclinic International Plc	HSBC Bank Plc	(327,335)
294,690	Prudential Plc	JP Morgan	(865,854)
	·	·	(1,193,189)
Total			(1,958,962)

### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Financials	25.98
Information Technology	16.20
Communication Services	8.84
Consumer Discretionary	8.69
Industrials	8.59
Investment Funds	6.84
Energy	6.36
Consumer Staples	5.38
Materials	3.50
Real Estate	2.69
Utilities	2.09
Healthcare	1.86
Other Net Assets	2.98
	100.00

## **Emerging Markets Fund**

	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	
Transfora	hla Sacu	rities and Money Market Ins	truments Adr	nittod		India		
		k Exchange Listing or Dealt			1 961 641	Axis Bank Ltd	18,953,861	1.3
Regulated		it Excitating Electring of Boart	,		, ,	HDFC Bank Ltd	26,725,710	1.9
•	a markot				, ,	Jindal Steel & Power Ltd	5,560,425	0.4
UNDS						Petronet LNG Ltd	17,628,694	1.2
		Ireland			2,031,465	Tech Mahindra Ltd	20,954,351	1.4
1	1,407,105	BlackRock ICS US Dollar Liquid			5,812,944	Zee Entertainment		
		Environmentally Aware Fund <sup>~</sup>	140,777,327	10.01		Enterprises Ltd	19,275,131	1.3
otal Funds	3		140,777,327	10.01			109,098,172	7.
COMMON	l / PRFFF	RRED STOCKS (SHARES)				Indonesia		
,		Bermuda			55,289,400	Astra International Tbk PT	21,291,090	1.
1.	1 010 000	Kunlun Energy Co Ltd	0 210 107	0.59	24,298,700	Bank Mandiri Persero Tbk PT	12,320,824	0.8
- 1	1,916,000	Kurliuri Erlergy Co Ltd	8,318,187	0.59			33,611,914	2.3
		Brazil	15 000 100	4.00		Italy		
		B2W Cia Digital	15,288,120	1.09	4.272.500	PRADA SpA	13,868,484	0.9
4	2,257,312	BB Seguridade Participacoes SA	15,459,469	1.10	, ,	· · · · · · · · · · · · · · · · · · ·	-,,	
	742 551	Cia Brasileira de Distribuicao	13,433,403	1.10	4 040 000	Mexico		
	7-72,001	(Pref)	11,541,643	0.82	1,619,280	Fomento Economico Mexicano	12 202 076	0
	185.092	Cia Brasileira de Distribuicao	,,	0.02	165 531	SAB de CV Fomento Economico Mexicano	13,293,976	0.
	,	ADR*	2,876,330	0.20	100,001	SAB de CV ADR	13,598,372	0.
1	1,206,164	Petroleo Brasileiro SA ADR	14,015,626	1.00	97 987	Grupo Aeroportuario del	13,330,372	0.
1	1,333,262	Vale SA ADR 'B'	12,839,313	0.91	01,001	Pacifico SAB de CV ADR	10,141,654	0.
			72,020,501	5.12	1,480,759	Grupo Aeroportuario del	. 0, , 00 .	٠.
			,0_0,00 :	0	, ,	Pacifico SAB de CV 'B'	15,315,862	1.
		Canada			3,199,384	Grupo Financiero Banorte		
		Eldorado Gold Corp	2,742,956	0.20		SAB de CV	16,970,190	1.
	932,824	Eldorado Gold Corp	8,208,851	0.58	9,429,007	Wal-Mart de Mexico SAB de CV	26,110,985	1.
			10,951,807	0.78			95,431,039	6.
		Cayman Islands				Panama		
	361,971	Alibaba Group Holding Ltd ADR	72,531,749	5.16	123 066	Copa Holdings SA	9,986,701	0.
2	2,450,500	ENN Energy Holdings Ltd	27,148,351	1.93	125,300	Copa Holdings OA	3,300,701	
7	7,977,000	Geely Automobile Holdings Ltd	14,184,996	1.01		Philippines		
		Huazhu Group Ltd ADR	17,961,033	1.28	13,576,050	Bank of the Philippine Islands	19,734,874	1.
1		Meituan Dianping	18,490,210	1.31		Poland		
	186,470	New Oriental Education &	00 000 750	4.05	756,920	Bank Polska Kasa Opieki SA	16,973,367	1.
	101 600	Technology Group Inc ADR Silicon Motion Technology	23,239,756	1.65	,	·		
	101,000	Corp ADR	6,795,472	0.48	220,000	Russian Federation	00 400 400	4
	1 504 400	Tencent Holdings Ltd	74,503,560	5.30		LUKOIL PJSC ADR Mobile TeleSystems PJSC	20,133,192	1. 0.
	1,004,400	Tericent Floralings Eta				Mobile TeleSystems PJSC ADR	8,704,741 18,768,217	1.
			254,855,127	18.12	, ,	Sberbank of Russia PJSC	16,769,769	1.
		China			, ,	Sberbank of Russia PJSC ADR	20,371,725	1.
15	5,670,000	Air China Ltd 'H'*	12,605,583	0.90	.,,	000.00 01.1000 1000		
3		Anhui Conch Cement Co Ltd 'H'*	27,558,602	1.96			84,747,644	6.
	939,897	Asymchem Laboratories				South Korea		
		Tianjin Co Ltd	24,073,814	1.71	,	Coway Co Ltd	15,308,960	1.
5	5,325,956	Beijing New Building	40 400 040	4.00		NCSoft Corp	19,885,743	1.
	2 600 000	Materials Plc	19,196,218	1.36		Samsung Electronics Co Ltd	53,020,671	3.
16	0,0∠0,000	China Construction Bank Corp 'H'	12 //22 770	0.05		Samsung SDI Co Ltd	23,409,808	1.
	1 003 500	Ping An Insurance Group Co	13,433,772	0.95	227,351	SK Hynix Inc	16,454,632	1.
	1,990,000	of China Ltd 'H'*	22,162,115	1.58			128,079,814	9.
	1.421 415	Shenzhen Inovance	,	1.00		Taiwan		
	,,	Technology Co Ltd	5,755,437	0.41	11,011,000	Hon Hai Precision Industry		
		<b>0,</b>	124,785,541	8.87		Co Ltd	29,200,726	2.
		_	124,100,041	0.07	144,000	Largan Precision Co Ltd	21,067,721	1.
		Egypt				Taiwan Semiconductor		
2	2,712,441	Commercial International	44.00=:	4		Manufacturing Co Ltd	31,224,824	2.
		Bank Egypt SAE	14,325,231	1.02	127,193	Taiwan Semiconductor	0	_
		Hong Kong			040.000	Manufacturing Co Ltd ADR*	6,570,790	0.
10	0,150,000	CNOOC Ltd	13,907,968	0.99	818,000	Wiwynn Corp	19,558,845	1.
		CNOOC Ltd ADR	8,987,282	0.64			107,622,906	7.
		Hang Lung Properties Ltd	20,756,606	1.48				
23	3,038,000	SJM Holdings Ltd*	26,069,924	1.85				
				4.96				

 $<sup>\</sup>tilde{\ }$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding Description	Market Value (USD)	% of Net Assets
	Thailand			Other Transferable Securities		
,	Charoen Pokphand Foods PCL Land & Houses PCL Land & Houses PCL	19,613,830 114,839 1,294,406	1.39 0.01 0.09	COMMON STOCKS (SHARES) Indonesia		
		21,023,075	1.49	1,070 PT Aplikasi Karya Anak Bangsa**	5,488,212	0.39
	Turkey			Total Common Stocks (Shares)	5,488,212	0.39
1,171,015		13,890,338	0.99	Total Other Transferable Securities	5,488,212	0.39
785,118	Tupras Turkiye Petrol Rafinerileri AS*	12,723,446	0.90	Total Portfolio	1,377,676,060	97.94
		26,613,784	1.89	Other Net Assets	28,950,551	2.06
122,638	United States FirstCash Inc	9,640,573	0.68	Total Net Assets (USD)	1,406,626,611	100.00
Total Common / Prefe	erred Stocks (Shares)	1,231,410,521	87.54			
Total Transferable Se Market Instruments A Official Stock Exchan Dealt in on Another R	dmitted to an ge Listing or	1,372,187,848	97.55			

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
45	USD	MSCI Emerging Markets Index	March 2020	(245,915)
Total				(245,915)

## **Contracts For Difference** as at 29 February 2020

			Unrealised depreciation
Holding	Description	Counterparty	USD
	Cayman Islands		
806,100	Tencent Holdings Ltd	JP Morgan	(1,509,969)
			(1,509,969)
	China		
82,761,000	Bank of China Ltd	JP Morgan	(601,980)
			(601,980)
1,281,710	<b>Egypt</b> Commercial International		
	Bank Egypt SAE	JP Morgan	(267,758)
·		·	(267,758)

## Open Forward Foreign Exchange Contracts as at 29 February 2020

Currency	Purchases	Curre	ncy Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	16,137,221	KRW	19,242,828,923	JP Morgan	24/4/2020	201,198
USD	39,285,259	HKD	308,668,168	JP Morgan	26/8/2020	(317,014)
Net unreal	ised deprecia	ition				(115,816)
EUR Hedg	jed Share Cl	ass				
EUR	138,517,414	USD	151,429,686	BNY Mellon	13/3/2020	587,454
USD	13,328,141	EUR	12,232,594	BNY Mellon	13/3/2020	(96,599)
Net unreal	ised apprecia	ition				490,855
Total net ui	nrealised appi	eciation	1			375,039

#### The notes on pages 791 to 803 form an integral part of these financial statements.

## **Contracts For Difference** as at 29 February 2020

Holding	Description	Counterparty	Unrealised depreciation USD
1,113,935	United Kingdom Prudential Plc	JP Morgan	(3,297,357)
			(3,297,357)
Total			(5,677,064)
Total			, ,

## Sector Breakdown as at 29 February 2020

	% of Net Assets
Consumer Discretionary	17.33
Information Technology	16.23
Financials	15.92
Communication Services	10.03
Investment Funds	10.01
Energy	6.21
Consumer Staples	6.17
Industrials	5.19
Materials	5.04
Utilities	2.52
Healthcare	1.71
Real Estate	1.58
Other Net Assets	2.06
	100.00

<sup>\*\*</sup> Security subject to a fair value adjustment as detailed in Note 2(j).

## **Emerging Markets Local Currency Bond Fund**

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Asset
	rities and Money Market Ins	truments Adn	nitted		Colombia	· · ·	
to an Official Stoc	k Exchange Listing or Dealt	in on Anothe	r	COP 897,000,000	Colombia Government		
Regulated Market					International Bond 9.85% 28/6/2027*	321,439	0.0
COMMON STOCK				COP 208,495,600,000		021,100	0.0
140,000	<b>Luxembourg</b> BlackRock Strategic Funds -			COP 26,051,600,000	28/4/2028 Colombian TES 6.25%	60,051,926	1.5
	Emerging Markets Flexi Dynamic Bond Fund <sup>~</sup>	18,355,400	0.48		26/11/2025	7,707,797	0.2
Total Common Stocks			0.48		Colombian TES 7% 30/6/2032 Colombian TES 7.25%	21,698,961	0.5
TOTAL COMMON STOCKS	s (Silales)	18,355,400	0.40	001 33,301,000,000	18/10/2034	10,469,681	0.2
BONDS				COP 232,576,000,000	Colombian TES 7.5%	72 022 716	1.0
USD 9 872 000	Argentina Argentine Republic Government			COP 83.926.000.000	26/8/2026 Colombian TES 7.75%	73,023,716	1.9
000 0,072,000	International Bond 5.625%				18/9/2030	27,004,759	0.7
1100 0 040 000	26/1/2022*	4,735,475	0.12	COP 135,476,100,000	Colombian TES 10% 24/7/2024	45,717,444	1.2
USD 9,643,000	Argentine Republic Government International Bond 7.625%				24/1/2024		6.4
	22/4/2046*	4,004,858	0.11		O	245,995,723	0.4
		8,740,333	0.23	CZK 462.330.000	Czech Republic Czech Republic Government		
	Brazil			, ,	Bond 0.95% 15/5/2030	19,524,852	0.5
BRL 1,807,020	Brazil Letras do Tesouro			CZK 199,850,000	Czech Republic Government	0.400.000	0.0
	Nacional 1/7/2021 (Zero Coupon)	37,953,505	1.00	CZK 110.800.000	Bond 1% 26/6/2026 Czech Republic Government	8,469,892	0.2
BRL 2,023,610	Brazil Letras do Tesouro	, ,		, ,	Bond 2% 13/10/2033	5,271,697	0.1
	Nacional 1/1/2022 (Zero Coupon)	41,389,368	1.09	CZK 1,400,000	Czech Republic Government Bond 2.5% 25/8/2028	66,789	0.0
BRL 1,124,880	Brazil Letras do Tesouro	41,000,000	1.00	CZK 451,700,000	Czech Republic Government	00,709	0.0
	Nacional 1/7/2022	22 222 524	0.50		Bond 2.75% 23/7/2029*	22,201,357	0.5
BRL 2.984.010	(Zero Coupon) Brazil Letras do Tesouro	22,332,521	0.59	CZK 1,060,000	Czech Republic Government Bond 5.7% 25/5/2024	53,950	0.0
, ,-	Nacional 1/7/2023				DOTIG 5.1 /0 25/5/2024	55,588,537	1.4
BRI 5 188 160	(Zero Coupon) Brazil Notas do Tesouro	55,410,612	1.46		Dominican Republic	33,300,337	1
BIXE 3, 100, 100	Nacional Serie F 10%			DOP 767.200.000	Dominican Republic  Dominican Republic		
DDI 4.077.550	1/1/2023	129,035,010	3.40	, , , , , , , , , , , , , , , , , , , ,	International Bond 8.9%		
BRL 1,077,550	Brazil Notas do Tesouro Nacional Serie F 10%			DOD 208 300 000	15/2/2023 Dominican Republic	14,273,172	0.3
	1/1/2025	43,204,071	1.14	200,300,000	International Bond 9.75%		
BRL 742,190	Brazil Notas do Tesouro Nacional Serie F 10%				5/6/2026	3,976,668	0.
	1/1/2025	19,396,865	0.51			18,249,840	0.
BRL 833,420	Brazil Notas do Tesouro				Egypt		
	Nacional Serie F 10% 1/1/2027	22,004,594	0.58	EGP 270,893,000	Egypt Government Bond 13.564% 14/1/2030	17.013.631	0.4
BRL 1,207,710	Brazil Notas do Tesouro	, ,		EGP 415,250,000	Egypt Government Bond	17,013,031	0.4
	Nacional Serie F 10% 1/1/2029	32,504,313	0.85		16.1% 7/5/2029	29,020,562	0.
	17 17 202 3	403,230,859	10.62			46,034,193	1.2
	Chile	+00,200,009	10.02		Ghana		
CLP 41,975,000,000	Bonos de la Tesoreria de la			GHS 57,530,000	Republic of Ghana Government Bonds 20.75% 16/1/2023	10,723,564	0.2
	Republica en pesos 4.5%					10,723,304	0.2
I P 36 465 000 000	1/3/2026 Bonos de la Tesoreria de la	55,101,659	1.45	HUE 4 407 850 000	Hungary Hungary Government Bond		
DEI 00,400,000,000	Republica en pesos 5%			1101 4,407,000,000	2.75% 22/12/2026	15,211,367	0.4
	1/3/2035	50,471,341	1.33	HUF 4,179,190,000	Hungary Government Bond 3%	44 500 050	0.4
JLP 16,180,000,000	Bonos de la Tesoreria de la Republica en pesos 6%			HUF 2 855 360 000	27/10/2027 Hungary Government Bond 3%	14,563,056	0.3
	1/1/2043	25,559,906	0.67		21/8/2030*	9,953,023	0.2
CLP 778,500,000	Chile Government International Bond 5.5% 5/8/2020	065 447	0.03	HUF 3,109,550,000	Hungary Government Bond 5.5% 24/6/2025	12,166,090	0.3
	Bond 5.5% 5/8/2020	965,417	0.03		5.5% 24/0/2025		
	China	132,098,323	3.48		India	51,893,536	1.3
CNY 313,250.000	China China Government Bond 3.13%			INR 1.240.630.000	India India Government Bond		
	21/11/2029	46,329,041	1.22	,,5,555,555	6.79% 15/5/2027	17,500,424	0.4
CNY 79,700,000	China Government Bond 3.25% 22/11/2028	11,790,781	0.31		Indonesia		
	2211112020		1.53	IDR 147,456,000,000	Indonesia Treasury Bond	_	
		58,119,822	1.00		6.125% 15/5/2028	9,635,127	0.

 $<sup>\</sup>ensuremath{^\sim}$  Investment in connected party fund, see further information in Note 11.

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Portfolio of Inv	vestments 29 Februa	ry 2020					
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Indonesia Treasury Bond			_	Malaysia Government Bond	· · · · ·	
	6.625% 15/5/2033 Indonesia Treasury Bond	7,343,584	0.19	, ,	3.882% 14/3/2025 Malaysia Government Bond	28,613,389	0.75
, , ,	7% 15/5/2027 Indonesia Treasury Bond 7.5%	14,221,170	0.38		3.885% 15/8/2029 Malaysia Government Bond	19,855,528	0.52
	15/8/2032 Indonesia Treasury Bond	21,985,594	0.58		3.892% 15/3/2027	6,306,266	0.17
	7.5% 15/5/2038	5,630,972	0.15		Malaysia Government Bond 3.899% 16/11/2027	24,688,474	0.65
	Indonesia Treasury Bond 8.25% 15/5/2029	9,286,898	0.25		Malaysia Government Bond 3.955% 15/9/2025	20,659,210	0.54
	Indonesia Treasury Bond 8.25% 15/6/2032	11,352,621	0.30	, ,	Malaysia Government Bond 4.059% 30/9/2024	8,857,150	0.23
	Indonesia Treasury Bond 8.25% 15/5/2036	33,204,400	0.87	MYR 35,499,000	Malaysia Government Bond 4.181% 15/7/2024	8,942,960	0.24
IDR 532,128,000,000	Indonesia Treasury Bond 8.375% 15/3/2024	40,148,354	1.06	MYR 64,008,000	Malaysia Government Bond 4.232% 30/6/2031	16,932,111	0.45
IDR 544,356,000,000	Indonesia Treasury Bond 8.375% 15/9/2026	41,545,201	1.09	MYR 69,640,000	Malaysia Government Bond 4.392% 15/4/2026	18,033,685	0.48
IDR 360,364,000,000	Indonesia Treasury Bond 8.375% 15/3/2034	26,749,443	0.71	MYR 160,098,000	Malaysia Government Bond 4.498% 15/4/2030	43,053,594	1.13
IDR 104,642,000,000	Indonesia Treasury Bond 8.375% 15/4/2039	7,749,233	0.20	MYR 25,793,000	Malaysia Government Bond 4.736% 15/3/2046	7,320,248	0.19
IDR 349,861,000,000	Indonesia Treasury Bond 8.75% 15/5/2031	26,823,284	0.71	MYR 43,171,000	Malaysia Government Bond 4.762% 7/4/2037	12,300,906	0.32
IDR 467,008,000,000	Indonesia Treasury Bond 9% 15/3/2029	36,211,630	0.95	MYR 97,376,000	Malaysia Government Bond 4.893% 8/6/2038	28,242,477	0.74
IDR 279,773,000,000	Indonesia Treasury Bond 9.5% 15/7/2031	22,502,737	0.59	MYR 389,000	Malaysia Government Investment Issue 4.128%	_0,,	•
IDR 62,092,000,000	Indonesia Treasury Bond 10.5% 15/8/2030	5,318,771	0.14		15/8/2025	98,657	0.00
IDR 328,242,000,000	Indonesia Treasury Bond				Mexico	326,727,849	8.60
IDR 67,180,000,000	11% 15/9/2025 Jasa Marga Persero Tbk PT	27,659,491	0.73	, ,	Mexican Bonos 5.75% 5/3/2026	13,839,363	0.36
IDR 97,180,000,000	7.5% 11/12/2020 Wijaya Karya Persero Tbk PT	4,660,675	0.12	MXN 783,418	Mexican Bonos 6.5% 10/6/2021 Mexican Bonos 6.5% 9/6/2022	37,125,433 3,976,342	0.98 0.10
	7.7% 31/1/2021	6,467,964	0.17	,	Mexican Bonos 6.75% 9/3/2023 Mexican Bonos 7.5% 3/6/2027	133,396 35,953,208	0.00 0.95
	luta matia a al	358,497,149	9.44	MXN 4,802,158	Mexican Bonos 7.75% 29/5/2031	26,440,881	0.70
UAH 398,500,000	International European Bank for Reconstruction &			, ,	Mexican Bonos 7.75% 23/11/2034 Mexican Bonos 7.75%	27,892,446	0.73
	Development 16.95%			IVIAIN 4,000,374	13/11/2042	25,288,283	0.67
	3/4/2020	16,196,283	0.43		Mexican Bonos 8% 7/12/2023	5,628,469	0.15
UAH 270,900,000	International Finance Corp	10 707 510	0.00	-,,	Mexican Bonos 8% 7/11/2047	17,509,971	0.46
	15.75% 13/5/2020	10,727,510 26,923,793	0.28		Mexican Bonos 8.5% 31/5/2029 Mexican Bonos 8.5%	23,596,827	0.62
		20,923,793	0.71		18/11/2038	25,256,110	0.67
K7T 4 682 750 000	Kazakhstan Development Bank of				Mexican Bonos 10% 5/12/2024	44,717,034	1.18
1121 4,002,730,000	Kazakhstan JSC 8.95%				Mexican Bonos 10% 20/11/2036 Petroleos Mexicanos 7.19%	12,600,047	0.33
KZT 4 000 750 000	4/5/2023	11,784,478	0.31		12/9/2024	19,160,600	0.50
KZ1 4,009,750,000	Development Bank of Kazakhstan JSC 9.5%					319,118,410	8.40
	14/12/2020	10,482,414	0.28		Peru		
		22,266,892	0.59	PEN 150,000	Peru Government Bond '144A' 6.15% 12/8/2032	50,853	0.00
	Kenya			PEN 164,603,000	Peruvian Government	30,033	0.00
KES 850,000,000	Kenya Infrastructure Bond 12.5% 12/5/2025	9,065,264	0.24		International Bond 6.35% 12/8/2028	56,628,477	1.49
-	Malaysia			PEN 164,728,000	Peruvian Government		
MYR 2,426,000	Malaysia Government Bond 3.48% 15/3/2023	590,240	0.02	DEN 00 070 000	International Bond 6.95% 12/8/2031	59,229,637	1.56
MYR 83,890,000	Malaysia Government Bond 3.502% 31/5/2027	20,890,878	0.55	PEN 66,673,000	Peruvian Government International Bond 8.2%	04.707.000	0.05
MYR 23,491,000	Malaysia Government Bond 3.733% 15/6/2028	5,952,162	0.16		12/8/2026	24,727,926 140,636,893	0.65 3.70
MYR 173,961,000	Malaysia Government Bond 3.8% 17/8/2023	42,854,619	1.13			-	
MYR 48,787,000	Malaysia Government Bond 3.844% 15/4/2033	12,535,295	0.33				
	3.3	,000,200	0.00				

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Assets
	Philippines			ZAR 417.226.509	Republic of South Africa		
PHP 241,000,000	Philippine Government			, ,,,,,,,	Government Bond 8.5%		
	International Bond 4.95%	4 774 000		740 500 004 445	31/1/2037	23,398,998	0.62
PHP 201 000 000	15/1/2021 Philippine Government	4,771,003	0.13	ZAR 526,301,145	Republic of South Africa Government Bond 8.75%		
1111 201,000,000	International Bond 6.25%				31/1/2044*	29,303,131	0.77
	14/1/2036	4,917,138	0.13	ZAR 553,969,776	Republic of South Africa		
		9,688,141	0.26		Government Bond 8.75% 28/2/2048	30,691,410	0.8
	Poland			ZAR 488,819,150	Republic of South Africa	30,091,410	0.0
PLN 302,337,000	Republic of Poland Government				Government Bond 8.875%		
DI N 04 460 000	Bond 2.5% 25/7/2026 Republic of Poland Government	80,409,710	2.12	7AD 560 666 573	28/2/2035* Republic of South Africa	28,911,717	0.7
1 LIV 94,400,000	Bond 2.5% 25/7/2027	25,187,255	0.66	ZAIX 300,000,373	Government Bond 9%		
PLN 93,560,000	Republic of Poland Government				31/1/2040	32,372,230	0.8
DI N 202 166 000	Bond 2.75% 25/4/2028	25,437,167	0.67	ZAR 823,326,629	Republic of South Africa		
PLN 392, 100,000	Republic of Poland Government Bond 2.75% 25/10/2029	107,640,921	2.83		Government Bond 10.5% 21/12/2026*	59,168,858	1.5
	20114 211 070 201 1012020	238,675,053	6.28	ZAR 71,920,000	Transnet SOC Ltd 9.5%	00,100,000	1.0
	Domenia	200,070,000	0.20		13/5/2021	4,715,572	0.1
RON 89.205.000	Romania Romania Government Bond					307,455,457	8.0
	3.25% 29/4/2024	20,141,320	0.53		Sweden		
RON 43,255,000	Romania Government Bond	0 000 707		EUR 8,000,000	East Renewable AB 13.5%		
RON 35 605 000	3.65% 24/9/2031 Romania Government Bond	9,228,707	0.24		21/5/2021	8,754,057	0.2
11014 00,000,000	4.25% 28/6/2023	8,325,681	0.22	TD\(00.400.050	Turkey		
RON 80,710,000	Romania Government Bond			TRY 33,128,953	Turkey Government Bond 7.1% 8/3/2023	4,596,062	0.1
DON 30 030 000	5% 12/2/2029 Romania Government Bond	19,724,086	0.52	TRY 58,114,104	Turkey Government Bond 8%	4,390,002	0.
RON 30,020,000	5.8% 26/7/2027	9,924,416	0.26		12/3/2025	7,654,488	0.2
		67,344,210	1.77	TRY 61,287,511	Turkey Government Bond 8.8% 27/9/2023	9 620 606	0.2
	Russian Federation	.,,		TRY 70.063.843	Turkey Government Bond 9%	8,620,606	0.2
RUB 2,357,442,000	Russian Federal Bond - OFZ			,,	24/7/2024	9,860,518	0.2
	6.9% 23/5/2029	36,583,208	0.96	TRY 80,035,659	Turkey Government Bond	11 500 100	0.0
RUB 9,527,000	Russian Federal Bond - OFZ	146 522	0.00	TRY 90 854 404	10.5% 11/8/2027 Turkey Government Bond	11,520,498	0.3
RUB 1.738.159.000	7% 25/1/2023 Russian Federal Bond - OFZ	146,532	0.00		10.6% 11/2/2026	13,329,864	0.3
	7.05% 19/1/2028	27,147,799	0.71	TRY 107,583,687	Turkey Government Bond 11%	15.000.110	
RUB 554,535,000	Russian Federal Bond - OFZ	0.000.440		TRV 40 621 000	24/2/2027 Turkey Government Bond 12.4%	15,986,443	0.4
RUB 14 089 000	7.1% 16/10/2024 Russian Federal Bond - OFZ	8,632,442	0.23	11(1 40,021,000	8/3/2028	6,446,210	0.1
1100 14,000,000	7.15% 12/11/2025	219,667	0.01	USD 20,378,000	Turkey Government		
RUB 3,333,096,000	Russian Federal Bond - OFZ				International Bond 7.625% 26/4/2029	21,963,663	0.5
DI IR 3 450 916 000	7.25% 10/5/2034 Russian Federal Bond - OFZ	52,806,680	1.39		26/4/2029		
XOD 3,439,610,000	7.7% 23/3/2033	56,715,061	1.49			99,978,352	2.6
RUB 2,068,810,000	Russian Federal Bond - OFZ			11VH 00 000 000	Ukraine Ukraine Government		
DI ID 040 076 000	7.75% 16/9/2026	33,421,139	0.88	UAFI 60,000,000	International Bond 10%		
1.00 040,2/0,000	Russian Federal Bond - OFZ 7.95% 7/10/2026	13,831,393	0.36		23/8/2023	3,232,039	0.0
RUB 2,956,043,000	Russian Federal Bond - OFZ	.,,		UAH 40,626,000	Ukraine Government		
OLID O 440 005 005	8.15% 3/2/2027	48,822,975	1.29		International Bond 15.84% 26/2/2025	2,010,593	0.0
KUB 2,446,365,000	Russian Federal Bond - OFZ 8.5% 17/9/2031	42,358,216	1.12	UAH 224,880,000	Ukraine Government	_,0 ,0,000	0.0
	3.070 1110/2001	320,685,112	8.44		International Bond 16%	40.000 ====	
	Courth Africa	520,000,112	J.77		24/5/2023	10,689,535	0.2
ZAR 264 179 210	South Africa Republic of South Africa					15,932,167	0.4
27 (( 20 1, 17 0, 2 10	Government Bond 6.5%				United States		
	28/2/2041*	11,641,226	0.31	USD 38,595,100	United States Treasury Note/ Bond 1.375% 30/4/2021 <sup>†</sup>	38,725,509	1.0
∠AR 291,639,119	Republic of South Africa			USD 38,021,300	United States Treasury Note/	00,120,000	1.0
	Government Bond 7% 28/2/2031	15,771,641	0.41		Bond 2.375% 15/4/2021 <sup>†</sup>	38,569,341	1.0
ZAR 626,946,765	Republic of South Africa	-,,				77,294,850	2.0
	Government Bond 8%	27 274 274	200		Uruguay		
7AR 583 500 670	31/1/2030* Republic of South Africa	37,374,274	0.98	UYU 2,152,938,000	Uruguay Government		
	Government Bond 8.25%				International Bond 8.5% 15/3/2028	50,849,506	1.3
	31/3/2032						

 $<sup>^{\</sup>dagger}$  Securities pledged or given in guarantee, see Note 14, for further details.

<sup>\*</sup> All or a portion of this security represents a security on loan.

#### Portfolio of Investments 29 February 2020

Zambia   Zambia   Government Bond   10% 26/2/2021   1,501,229   0.04   Zambia Government Bond   11% 26/2/2023   2,092,654   0.06   ZMW 55,000,000   Zambia Government Bond   13% 18/12/2027   1,697,486   0.04     5,291,369   0.14   Total Bonds   3,453,359,678   90.92     Total Transferable Securities and Money   Market Instruments Admitted to an Official Stock Exchange Listing or   Dealt in on Another Regulated Market   3,471,715,078   91.40   Total Portfolio   3,471,715,078   91.40   Other Net Assets   326,485,780   8.60	Holding	Description	Market Value (USD)	% of Net Assets
10% 26/2/2021   1,501,229   0.04		Zambia		
ZMW 50,000,000         Zambia Government Bond 11% 26/2/2023         2,092,654         0.06           ZMW 55,000,000         Zambia Government Bond 13% 18/12/2027         1,697,486         0.04           Total Bonds         3,453,359,678         90.92           Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market         3,471,715,078         91.40           Total Portfolio         3,471,715,078         91.40	ZMW 27,000,000	Zambia Government Bond		
11% 26/2/2023   2,092,654   0.06   2   2   2   2   2   2   2   2   2		10% 26/2/2021	1,501,229	0.04
ZMW 55,000,000         Zambia Government Bond 13% 18/12/2027         1,697,486         0.04           5,291,369         0.14           Total Bonds         3,453,359,678         90.92           Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market         3,471,715,078         91.40           Total Portfolio         3,471,715,078         91.40	ZMW 50,000,000	Zambia Government Bond		
13% 18/12/2027         1,697,486         0.04           5,291,369         0.14           Total Bonds         3,453,359,678         90.92           Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market         3,471,715,078         91.40           Total Portfolio         3,471,715,078         91.40			2,092,654	0.06
Total Bonds         5,291,369         0.14           Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market         3,471,715,078         91.40           Total Portfolio         3,471,715,078         91.40	ZMW 55,000,000			
Total Bonds 3,453,359,678 90.92  Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market 3,471,715,078 91.40  Total Portfolio 3,471,715,078 91.40		13% 18/12/2027	1,697,486	0.04
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market 3,471,715,078 91.40 Total Portfolio 3,471,715,078 91.40			5,291,369	0.14
Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market 3,471,715,078 91.40  Total Portfolio 3,471,715,078 91.40	Total Bonds		3,453,359,678	90.92
Official Stock Exchange Listing or Dealt in on Another Regulated Market 3,471,715,078 91.40  Total Portfolio 3,471,715,078 91.40	Total Transferable Se	curities and Money		
Dealt in on Another Regulated Market         3,471,715,078         91.40           Total Portfolio         3,471,715,078         91.40	Market Instruments A	dmitted to an		
Total Portfolio 3,471,715,078 91.40		0 0		
-,,,	Dealt in on Another R	egulated Market	3,471,715,078	91.40
Other Net Assets 326,485,780 8.60	Total Portfolio		3,471,715,078	91.40
Other Net 733613 320,403,700 0.00	Other Net Assets		326 485 780	8 60
T + 1 1 1 4 4 4 (10P)				0.00
Total Net Assets (USD) 3,798,200,858 100.00	Iotal Net Assets (USI	J)	3,798,200,858	100.00

## Open Forward Foreign Exchange Contracts as at 29 February 2020

#### Unrealised appreciation/ Maturity (depreciation) Currency Purchases Currency Sales Counterparty 4,327,032,960 USD 11,327,311 Goldman Sachs 16/3/2020 (47,976)20 003 534 HSBC Bank Plc 18/3/2020 (560 832) AUD 29 857 670 USD BRL 207,200,760 USD 46,761,769 JP Morgan 18/3/2020 (783, 169)BRL 122,695,690 USD 28,006,320 HSBC Bank Plc 18/3/2020 (779,701)BRL 137.168.262 USD 31,570,548 Citibank 18/3/2020 (1,132,412)BRL 88,583 USD 20,244 BNP Paribas 18/3/2020 (587)BRL 404,480,000 USD 94,599,520 BNY Mellon 18/3/2020 (4,843,939)BRI 11.485.060 USD 2,621,442 Morgan Stanley 18/3/2020 (72,865)BRL 33,802,960 USD 7,855,673 Barclays 18/3/2020 (354,673) BRL 298,481,310 USD 70,021,655 Bank of America 18/3/2020 (3,787,569) CAD 127,357 USD 96,455 Standard 18/3/2020 (1.713)Chartered Bank CAD 126,994 USD 95,787 State Street 18/3/2020 (1,316)CAD 80.464.400 USD 60,765,505 BNP Paribas 18/3/2020 (907,489)CLP 30,294,715,860 USD Citibank 18/3/2020 37.283.567 (234.644)44,973,034,036 USD HSBC Bank Plc 18/3/2020 CLP 55,728,430 (728,656)CLP 15.367.808.460 USD 19.391.556 Barclays 18/3/2020 (597,495)CLP 203.680.385 USD 257.869 Roval Bank of Canada 18/3/2020 (8,778)CLP 16,175,380,370 USD 20,436,362 Morgan Stanley 18/3/2020 (654,680)CLP 22.712.166.350 USD 28.654.185 Bank of America 18/3/2020 (878.340)CNH 274,457,490 USD 38,894,391 JP Morgan 18/3/2020 342,454 CNH 85,210,000 USD 12,166,013 BNY Mellon 18/3/2020 15,734 COP 35 580 540 390 USD 10 458 713 Morgan Stanley 18/3/2020 (420.388)COP 26,027,400,230 USD 7,610,351 Barclays 18/3/2020 (267, 250)COP 32,985,992,350 USD 9,776,524 Citibank 18/3/2020 (470, 198)COP 73.474.310.000 USD 21.412.217 BNY Mellon 18/3/2020 (682,937)COP 166,963,146,836 USD 49,040,459 RBS Plc 18/3/2020 (1,935,207)CZK 2,380,820 USD 103,397 BNP Paribas 18/3/2020 (124,353) CZK 244.938.019 USD 10.683.090 Citibank 18/3/2020 CZK 90,843,326 USD 3,990,097 Deutsche Bank 18/3/2020 (74,042)CZK 338,553,264 USD 14,871,625 Credit Suisse 18/3/2020 (277,342)C7K 2.829.336.920 USD 124,330,935 JP Morgan 18/3/2020 (2,364,478)362.269.620 USD 15.917.293 Societe Generale 18/3/2020 (300.651) CZK **EUR** 1,148,175 USD 1,251,532 JP Morgan 18/3/2020 8,937 EUR 36,820,940 USD 39,936,408 Standard Chartered Bank 18/3/2020 485.705 7,286,890 USD 7,886,696 BNP Paribas 18/3/2020 112,869 **EUR**

## Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised
					Moturity	appreciation/ (depreciation)
Curre	ency Purchases	Currenc	y Sales	Counterparty	Maturity	(depreciation)
EUR	9,814,810	USD	10,655,900	UBS	18/3/2020	118,821
EUR	365,882,779	USD	403,752,191	Bank of America	18/3/2020	(2,085,238)
EUR	3,884,821	USD	4,219,300	Royal Bank		(, , ,
				of Canada	18/3/2020	45,465
EUR	33,070,000	USD	36,109,490	Barclays	18/3/2020	194,832
HUF	14,884,006	USD	48,224	UBS	18/3/2020	61
HUF	1,294,297,425	USD	4,160,457	HSBC Bank Plc	18/3/2020	38,327
HUF	5,882,694,750	USD	18,960,655	Societe Generale	18/3/2020	123,185
HUF	35,298,884	USD	113,530	State Street	18/3/2020	982
HUF	68,240,996,480	USD	223,754,799	JP Morgan	18/3/2020	(2,376,621)
IDR	318,300,794,790	USD	22,724,085	Morgan Stanley	18/3/2020	(745,695)
IDR	273,310,549,290	USD	19,456,863	JP Morgan	18/3/2020	(585,010)
IDR 1	1,878,713,988,690	USD	136,022,655	HSBC Bank Plc	18/3/2020	(6,299,107)
IDR	273,896,274,930	USD	19,641,181	Deutsche Bank	18/3/2020	(728,885)
IDR	1,608,092,072	USD	116,963	UBS	18/3/2020	(5,926)
IDR	56,870,172,990	USD	4,124,853	BNP Paribas	18/3/2020	(198,018)
IDR 2	2,446,296,496,599	USD	176,947,305	Citibank	18/3/2020	(8,032,686)
INR	5,053,781,989	USD	70,304,810	JP Morgan	18/3/2020	(600,830)
INR	10,271	USD	143	Bank of America	18/3/2020	(1)
INR	3,984,549,450	USD	55,468,551	Barclays	18/3/2020	(511,896)
JPY	18,676,117,628	USD	171,087,862	Morgan Stanley	18/3/2020	1,322,966
JPY	1,110,576,910	USD	10,032,022	Standard		
				Chartered Bank	18/3/2020	220,402
JPY	8,649,005,860	USD	78,171,936	Bank of America	18/3/2020	1,672,403
JPY	6,402,037,700	USD	58,284,855	JP Morgan	18/3/2020	816,327
JPY	15,647,056,170	USD	144,494,163	Goldman Sachs	18/3/2020	(46,481)
MXN	1,125,703,214	USD	59,358,660	Societe Generale	18/3/2020	(2,424,997)
MXN	1,870,982,471	USD	97,871,429	Royal Bank of Canada	18/3/2020	(3,244,459)
MXN	569,124,020	USD	30,051,134	Citibank	18/3/2020	(1,267,069)
MXN	1,190,849,960	USD	63,076,714	Morgan Stanley	18/3/2020	(2,848,184)
MXN	192,601,745	USD	10,203,961	Bank of America	18/3/2020	(462,919)
MXN	53,879,546	USD	2,777,630	RBS Plc	18/3/2020	(52,614)
MXN	107,000,000	USD	5,715,698	HSBC Bank Plc	18/3/2020	(304,057)
MXN	1,322,767,590	USD	70,057,390	JP Morgan	18/3/2020	(3,156,983)
MXN	176,820,000	USD	9,074,472	Goldman Sachs	18/3/2020	(131,608)
MYR	190,880	USD	45,988	Barclays	18/3/2020	(738)
MYR	518,427,720	USD	126,015,489	Goldman Sachs	18/3/2020	(3,119,333)

## Open Forward Foreign Exchange Contracts as at 29 February 2020

#### Unrealised appreciation/ Maturity (depreciation) **Currency Purchases Currency** Counterparty date 192,841,930 USD 56,621,259 18/3/2020 (791,032)Barclavs PFN 13 297 USD 3.927 HSBC Bank Plc 18/3/2020 (77) PHP 2,130,313,193 USD 41,785,265 HSBC Bank Plc 18/3/2020 (112,076)PHP 12,923,528 USD 253,496 UBS 18/3/2020 (686)PHP 1,008,899,920 USD 19,930,856 Standard 18/3/2020 (194,754)Chartered Bank 4,906,042 USD 96,356 PHP Citibank 18/3/2020 (384)PHP 2,454,728 USD 47,920 Goldman Sachs 18/3/2020 100 PLN 489.187 USD 124.880 State Street 18/3/2020 (927)PLN 115,605 USD 29,618 Morgan Stanley 18/3/2020 (325)PLN 284.899 USD 73,004 Nomura 18/3/2020 (815)PI N (79,771)17 047 990 USD 4 399 488 Citibank 18/3/2020 PLN 1,460,094,390 USD 375,809,228 Barclays 18/3/2020 (5,842,172)PLN 189,200 USD 48,099 BNP Paribas 18/3/2020 (158)RON 219 479 430 USD 50 725 285 Barclays 18/3/2020 (737214)RUB 3,153,678,190 USD 48,810,068 Morgan Stanley 18/3/2020 (1,973,956)RUB 1,460,036,955 USD 22,872,362 Citibank 18/3/2020 (1,188,966)RUB HSBC Bank Plc 18/3/2020 1,653,387,985 USD 25,766,728 (1,211,824)RUB 10,259,085 USD RBS Plc 18/3/2020 161,498 (9,137)RUB 1,372,891,820 USD 21,564,792 JP Morgan 18/3/2020 (1,175,612) RUB 3.643.076.940 USD 56 798 830 Bank of America 18/3/2020 (2,694,527) RUB 1,332,989,460 USD 21,089,937 Barclays 18/3/2020 (1,293,356)RUB 18/3/2020 5,235,973,922 USD 81,701,258 Goldman Sachs (3.940,418)**RUB** 444,144,340 USD 6,729,664 **BNP** Paribas 18/3/2020 (133,558)THB 8.642.854.641 USD 276.196.074 **BNP** Paribas 18/3/2020 (2,217,650)2.075.645.340 USD 65,928,469 Standard Chartered Bank 18/3/2020 (130.528)THB 2,496,315,820 USD 79,730,727 Morgan Stanley 18/3/2020 (597.535)THB 3.140.641.620 USD 99.967.744 HSBC Bank Plc 18/3/2020 (409.428)THB 498,744,537 USD 15,630,550 Citibank 18/3/2020 179,648 HSBC Bank Plc 18/3/2020 USD 20.003.534 AUD 29.857.670 560.832 USD 16.176.857 BRL 68,759,730 Barclays 18/3/2020 918,823 USD 10,144,463 BRL 43,027,740 Standard Chartered Bank 18/3/2020 596.451 USD 9,048,687 BRL 38,567,820 Goldman Sachs 18/3/2020 490.348 USD 167,912,180 BRL 715,759,250 Bank of America 18/3/2020 9.082.603 USD 214 337 BRI 934 358 Citibank 18/3/2020 6 999 USD 11,984,161 BRL 51,663,720 HSBC Bank Plc 18/3/2020 519,794 USD 16,018,128 BRL 67,668,580 JP Morgan 18/3/2020 1,002,224 USD 61,037,372 CAD 80.824.400 BNP Paribas 18/3/2020 911.550 USD 39,971,360 CLP 31,198,814,570 Barclays 18/3/2020 1,816,769 USD 58,291,480 CLP 46,358,438,718 Citibank 18/3/2020 1,597,425 USD 19.466.741 CLP 15.806.994.050 JP Morgan 18/3/2020 135.578 USD 105,545 CLP HSBC Bank Plc 18/3/2020 84,110,414 2,682 USD 19,676,073 CLP 15,607,061,170 Goldman Sachs 18/3/2020 589,417 USD 107.785.440 CLP 85.756.213.829 2.909.876 Bank of America 18/3/2020 USD 17,320,198 CLP 13.611.943.820 Morgan Stanley 18/3/2020 673,471 USD 47,789 CLP 38,860,932 **BNP** Paribas 18/3/2020 264 USD 39,290,975 CNH 276,863,070 JP Morgan 18/3/2020 (289,775)USD 43.368.221 CNH 303.622.860 18/3/2020 (38.148) Goldman Sachs USD 9.025.392 CNH 63.140.000 State Street 18/3/2020 (1,195)USD 18,004,929 CNH 126,110,000 BNP Paribas 18/3/2020 (23,941)USD 17.967.747 COP 63.318.342.160 18/3/2020 Bank of America 103,767 USD 193,969 COP 658,517,571 Standard Chartered Bank 18/3/2020 8.182 USD 18 484 COP 62 987 882 JP Morgan 18/3/2020 713 USD 32,434 COP 110,404,570 Royal Bank 18/3/2020 1,286 45,134,214 COP 153,776,618,410 USD 18/3/2020 1.749.274 Barclays USD 47,454 COP 163,548,583 Goldman Sachs 18/3/2020 1,312 USD 8,968,726 COP 30,872,236,720 18/3/2020 **BNP** Paribas 258,753 USD 2 547 615 64.559.607 COP 219.799.636.990 RBS Plc 18/3/2020 12,133,268 COP 41,544,309,310 HSBC Bank Plc 18/3/2020 412,387 USD

## Open Forward Foreign Exchange Contracts as at 29 February 2020

as at	29 Feb	rua	ry 2020			
Currence	Durchases	C	anay Salaa	Caustamanti		Unrealised appreciation/ (depreciation)
USD		Curr		Counterparty	date	<b>USD</b> 606
USD	34,584	CZK CZK	788,218	UBS BNP Paribas	18/3/2020 18/3/2020	
USD	102,384 1,202,640	CZK	2,368,118 27,852,560	Societe Generale	18/3/2020	300 1,978
USD	1,394,661	CZK	32,533,320	Deutsche Bank	18/3/2020	(7,779)
USD	17,270,788	EUR		Bank of America	18/3/2020	(232,418)
USD	107,137,155	EUR		BNP Paribas	18/3/2020	(354,061)
USD	53,174,037	EUR	- /- /	Royal Bank	.0,0,2020	(00.,00.)
				of Canada	18/3/2020	(263,813)
USD	35,859,431	EUR	32,970,000	HSBC Bank Plc	18/3/2020	(335,110)
USD	327	EUR		State Street	18/3/2020	(2)
USD	414,909,457	EUR		Barclays	18/3/2020	(949,029)
USD	1,157,340	EUR		Morgan Stanley	18/3/2020	4,647
USD	20,945,490	HUF	6,457,802,195	Bank of America	18/3/2020	(4,035)
USD	23,462,623	HUF	7,327,794,790	BNP Paribas	18/3/2020	(309,214)
USD	3,741,308	HUF	1,139,330,790	Citibank	18/3/2020	45,246
USD USD	51,622,810 837,449	HUF HUF	15,695,657,330 261,619,250	JP Morgan State Street	18/3/2020 18/3/2020	705,089
USD	31,121,873		427,388,283,010	Bank of America	18/3/2020	(11,261) 1,611,088
USD	188,173	IDR	2,678,270,285	Goldman Sachs	18/3/2020	3,241
USD	30,754,750		421,647,626,260	Standard	10/3/2020	0,241
COD	00,701,700	ibit	121,011,020,200	Chartered Bank	18/3/2020	1,640,353
USD	162,901	IDR	2,234,554,685	BNP Paribas	18/3/2020	8,607
USD	184,539,131	IDR	2,551,253,480,540	Citibank	18/3/2020	8,377,324
USD	41,931,155	IDR	582,679,765,640	Deutsche Bank	18/3/2020	1,697,630
USD	55,992,287	IDR	777,084,097,994	HSBC Bank Plc	18/3/2020	2,335,314
USD	127,046	IDR	1,748,666,865	JP Morgan	18/3/2020	6,302
USD	116,402,387	INR	8,346,051,136	Barclays	18/3/2020	1,289,987
USD	39,460,701	INR	2,844,327,350	Morgan Stanley	18/3/2020	230,490
USD	19,007,911	INR	1,364,739,470	BNP Paribas	18/3/2020	184,825
USD	19,724,945	INR	1,410,826,680	Bank of America	18/3/2020	266,204
USD	52,473,451	INR	3,761,251,440	JP Morgan	18/3/2020	596,620
USD USD	14,126,251 39,126,403	INR JPY	1,009,250,000 4,301,897,520	Goldman Sachs State Street	18/3/2020 18/3/2020	206,232 (587,082)
USD	17,459,403	JPY	1,918,914,090	Goldman Sachs	18/3/2020	(255,283)
USD	75,770,701	JPY	8,475,877,300	BNP Paribas	18/3/2020	(2,475,381)
USD	89,002,383	JPY	9,739,924,591	Bank of America	18/3/2020	(912,904)
USD	38,424,727	JPY	4,249,709,263	JP Morgan	18/3/2020	(806,976)
USD	82,131,064	JPY	8,952,702,696	Citibank	18/3/2020	(516,888)
USD	18,416,005	JPY	2,058,191,080	HSBC Bank Plc	18/3/2020	(584,434)
USD	59,190,422	MXN	1,126,280,495	RBS Plc	18/3/2020	2,227,563
USD	217,151,176	MXN		JP Morgan	18/3/2020	9,758,879
USD	41,599,209	MXN	799,837,175	Bank of America	18/3/2020	1,146,576
USD	19,669,705	MXN	377,162,660	Citibank	18/3/2020	594,294
USD	19,267,183	MXN	368,941,510	Societe Generale	18/3/2020	607,566
USD	11,106,047	MXN	207,950,849	State Street	18/3/2020	588,707
USD	19,531,520	MXN	365,027,519	Goldman Sachs	18/3/2020	1,069,857
USD	11,305,293	MXN	210,797,370	Royal Bank of Canada	10/2/2020	642.000
USD	120 472 570	MVD	E30 600 9E0	Goldman Sachs	18/3/2020	643,988 2,669,371
USD	128,472,570 1,055,926	MYR MYR		Barclays	18/3/2020 18/3/2020	(8,308)
USD	11,814,124	MYR		Morgan Stanley	18/3/2020	(79,527)
USD	224,211	MYR		Royal Bank	10/0/2020	(10,021)
000	-L-T, L 1 1		. 502,701	of Canada	18/3/2020	3,164
USD	3,233,066	PEN	10,962,420	Morgan Stanley	18/3/2020	59,303
USD	142,714,770	PEN	481,862,150	Barclays	18/3/2020	3,209,461
USD	37,399,446	PEN	127,490,970	Goldman Sachs	18/3/2020	489,165
USD	63,758,530	PHP	3,241,214,691	HSBC Bank Plc	18/3/2020	353,885
USD	6,400,394	PHP	326,912,900	Deutsche Bank	18/3/2020	5,323
USD	360,629	PHP	18,252,523	RBS Plc	18/3/2020	3,573
USD	2,707,499	PLN	10,524,760	Toronto Dominion	18/3/2020	40,675
USD	64,245,289	PLN	249,605,860	Barclays	18/3/2020	998,730
USD	85,440,304	PLN	333,920,000	JP Morgan	18/3/2020	829,747

# Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised
						appreciation/ (depreciation)
Currency		Curre		Counterparty	date	USD
USD	2,472,192	PLN	9,783,845	Nomura	18/3/2020	(6,894)
USD	24,055,659	PLN	93,060,000	State Street	18/3/2020	475,585
USD	14,245,396	PLN	56,350,640	Morgan Stanley Societe Generale	18/3/2020	(33,051)
USD USD	28,247,277 16,246	PLN RON	112,080,000 70,352	Deutsche Bank	18/3/2020 18/3/2020	(152,194) 223
USD	12,596,368	RON	55,281,680	BNP Paribas	18/3/2020	5.555
USD	8,084	RON	35,413	JP Morgan	18/3/2020	18
USD	13,049,773	RON	56,401,120	Goldman Sachs	18/3/2020	203,999
USD	26,476,432	RON	117,497,110	Societe Generale	18/3/2020	(284,408)
USD	1,513,465	RON	6,703,412	Citibank	18/3/2020	(13,287)
USD	65,311,264	RUB	4,185,649,678	Goldman Sachs	18/3/2020	3,149,069
USD	60,282,184	RUB	3,852,590,690	Bank of America	18/3/2020	3,066,337
USD	30,200,059	RUB	1,926,447,400	JP Morgan	18/3/2020	1,589,876
USD	120,568	RUB	7,731,987	RBS Plc	18/3/2020	5,739
USD	96,078	RUB	6,139,526	Citibank	18/3/2020	4,898
USD	38,135,046	RUB	2,440,259,500	HSBC Bank Plc	18/3/2020	1,894,104
USD	8,268,128	RUB	538,709,880	UBS	18/3/2020	267,605
USD	11,586,221	RUB	759,940,210	Credit Suisse	18/3/2020	300,147
USD	6,729,664	RUB	444,144,340	BNP Paribas	18/3/2020	133,558
USD	40,407	THB	1,251,377	Goldman Sachs	18/3/2020	739
USD	39,503,677	THB	1,234,094,860	Standard Chartered Bank	18/3/2020	382,879
USD	101,396,769	THB	3,155,125,970	HSBC Bank Plc	18/3/2020	1,379,300
USD	73,350	THB	2,292,437	RBS Plc	18/3/2020	680
USD	61,641,682	THB	1,940,371,560	Morgan Stanley	18/3/2020	131,918
USD	69,619	THB	2,170,929	State Street	18/3/2020	801
USD	193,442	ZAR	2,892,205	Standard Chartered Bank	18/3/2020	8,966
USD	35,746,075	ZAR	535,259,725	RBS Plc	18/3/2020	1,605,193
USD	190,005,546	ZAR	2,844,979,098	Goldman Sachs	18/3/2020	8,542,063
USD	32,857,398	ZAR	489,144,895	Toronto Dominion	18/3/2020	1,657,895
USD	987,135	ZAR	14,975,410	State Street	18/3/2020	31,947
USD	47,666,010	ZAR	723,792,650	JP Morgan	18/3/2020	1,499,788
USD	63,714,932	ZAR	967,644,880	Citibank	18/3/2020	1,994,897
USD	48,826,011	ZAR	732,036,502	Bank of America	18/3/2020	2,133,965
USD	17,568,402	ZAR	266,090,140	BNP Paribas	18/3/2020	596,171
	1,086,065,161	USD	72,309,520	Goldman Sachs	18/3/2020	(3,036,193)
ZAR ZAR	929,101,254	USD	61,340,473 56,226,369	Bank of America RBS Plc	18/3/2020 18/3/2020	(2,078,895)
ZAR	840,919,836 30,350,849	USD	2,000,043	Societe Generale	18/3/2020	(2,589,334) (64,151)
ZAR	280,251,980	USD	18,607,547	Deutsche Bank	18/3/2020	(732,020)
ZAR	909,653	USD	60,732	State Street	18/3/2020	(2,711)
ZAR	1,169,459	USD	77,694	Morgan Stanley	18/3/2020	(3,102)
ZAR	559,549,290	USD	37,404,451	Citibank	18/3/2020	(1,714,290)
ZAR	167,399,710	USD	11,128,746	HSBC Bank Plc	18/3/2020	(451,362)
ZAR	540,563,390	USD	35,181,758	JP Morgan	18/3/2020	(702,589)
ZAR	443,605,870	USD	29,130,361	BNP Paribas	18/3/2020	(835,507)
ZAR	30,085,649	USD	1,958,714	Royal Bank of Canada	18/3/2020	(39,738)
KZT 3	3,124,120,780	USD	8,114,599	Barclays	16/4/2020	(72,764)
KZT 4	4,466,772,590	USD	11,589,965	Citibank	4/5/2020	(166,863)
TRY	109,311,210	USD	17,275,576	Goldman Sachs	19/6/2020	(524,409)
TRY	185,144,390	USD	29,251,843	BNP Paribas	19/6/2020	(879,779)
TRY	63,037,490	USD	9,911,555	Barclays	19/6/2020	(251,507)
TRY	182,198,280	USD	28,809,629	Citibank	19/6/2020	(889,035)
TRY	231,838,390	USD	37,587,678	Bank of America	19/6/2020	(2,060,090)
TRY	461,004,590	USD	74,044,704	JP Morgan	19/6/2020	(3,399,022)
TRY	413,508,846	USD	66,704,474	HSBC Bank Plc	19/6/2020	(3,337,176)

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

45 41	L ZJ I CDI	uui	y ZUZU			
						Unrealised appreciation/ (depreciation)
Currenc		Currer		Counterparty	date	USD
TRY	317,097,870	USD	51,008,595	Morgan Stanley	19/6/2020	(2,415,596)
TRY	100,450,000	USD	16,305,545	Toronto Dominion	19/6/2020	(912,295)
USD	28,215,342	TRY	175,633,444	Toronto Dominion	19/6/2020	1,300,763
USD USD	96,698,257	TRY TRY	600,848,230	Bank of America	19/6/2020 19/6/2020	4,622,527
USD	115,514,390 86,415,983	TRY	721,162,370 539,381,330	JP Morgan HSBC Bank Plc	19/6/2020	5,001,374 3,759,621
USD	43,343,152	TRY	269,827,133	BNP Paribas	19/6/2020	1,994,059
USD	16,236,579	TRY	103,842,490	Barclays	19/6/2020	323,454
USD	8,690	TRY	54,505	Citibank	19/6/2020	337
	ealised apprecia					1,220,060
AUD He	edged Share Cl	ass				
AUD	11,774,255	USD	7,902,849	BNY Mellon	13/3/2020	(236,553)
USD	242,283	AUD	366,714	BNY Mellon	13/3/2020	3,514
Net unre	ealised deprecia	ation				(233,039)
CAD He	edged Share Cl	ass				
CAD	2,123,841	USD	1,598,182	BNY Mellon	13/3/2020	(18,246)
USD	39,551	CAD	52,563	BNY Mellon	13/3/2020	449
Net unre	ealised deprecia	ation	<u> </u>			(17,797)
CHF He	edged Share Cla	ass				
CHF	4,772,134	USD	4,890,122	BNY Mellon	13/3/2020	49,831
USD	104,550	CHF	101,796	BNY Mellon	13/3/2020	(825)
Net unre	ealised apprecia	ation				49,006
EUR He	edged Share Cl	ass				
EUR	446,250,407	USD	487,853,001	BNY Mellon	13/3/2020	1,888,391
USD	13,779,629	EUR	12,645,248	BNY Mellon	13/3/2020	(97,980)
Net unre	ealised apprecia	ation				1,790,411
GBP He	edged Share Cl	ass				
GBP	299,173,638	USD	387,087,193	BNY Mellon	13/3/2020	(3,347,251)
USD	9,514,169	GBP	7,359,440	BNY Mellon	13/3/2020	74,467
Net unre	ealised deprecia	ation				(3,272,784)
HKD He	edged Share Cl	ass				
HKD	48,660,642	USD	6,267,058	BNY Mellon	13/3/2020	(23,736)
USD	265,778	HKD	2,067,369	BNY Mellon	13/3/2020	528
Net unre	ealised deprecia	ation				(23,208)
	edged Share Cla					
NZD	1,406,911	USD	899,946	BNY Mellon	13/3/2020	(21,934)
USD	22,232	NZD	35,114	BNY Mellon	13/3/2020	318
Net unre	ealised deprecia	ation				(21,616)
	dged Share Cla					
PLN	25,787,134	USD	6,607,303	BNY Mellon	13/3/2020	(73,248)
USD	500,217	PLN	1,977,925	BNY Mellon	13/3/2020	(959)
Net unre	ealised deprecia	ation				(74,207)
SEK He	edged Share Cla	ass				
SEK	40,094	USD	4,157	BNY Mellon	13/3/2020	(39)
USD	107	SEK	1,035	BNY Mellon	13/3/2020	-
Net unre	ealised deprecia	ation				(39)
SGD He	edged Share Cl	ass				
SGD	22,567,419	USD	16,268,545	BNY Mellon	13/3/2020	(96,373)
USD	443,948	SGD	619,492	BNY Mellon	13/3/2020	10
Net unre	ealised deprecia	ation				(96,363)
Total ne	t unrealised depr	eciation				(679,576)

### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation USD
1	EUR	Euro Bund	March 2020	3,784
(760)	EUR	Euro-BTP	March 2020	630,440
913	USD	US Treasury 10 Year Note (CBT)	June 2020	1,584,335
910	USD	US Treasury 5 Year Note (CBT)	June 2020	735,827
Гotal				2,954,386

### Swaps as at 29 February 2020

					Unrealised appreciation/	Market
Туре	Nominal Value	Description	Counterparty	Expiration date	(depreciation) USD	Value USD
IRS	BRL 44,219,742	Fund receives Fixed 10.6725%; and pays Floating BRL BROIS	HSBC Bank Plc	2/1/2025	4,176,311	4,176,311
IRS	BRL 121,238,804	1 Day Fund receives Fixed 5.895%; and pays Floating BRL BROIS		2/1/2023	567,269	, ,
IRS	MXN 406,213,543	1 Day Fund receives Fixed 7.4425%; and pays Floating MXN MXIBTIIE	JP Morgan	27/6/2029	,	567,269
IRS	PLN 37,536,664	1 Month Fund receives Fixed 1.99%; and pays Floating PLN WIBOR 6 Month	Morgan Stanley  Morgan Stanley	5/7/2029	963,090 428,986	963,090 428,986
IRS	PLN 48,795,308	Fund receives Fixed 2%; and pays Floating PLN WIBOR 6 Month	Morgan Stanley	8/7/2029	568,840	•
IRS	ZAR 237,277,837	Fund receives Fixed 7.6025%; and pays Floating ZAR JIBAR	o ,		,	568,840
IRS	HUF 2,056,723,200	, , ,	Morgan Stanley	9/7/2029	122,714	122,714
		6 Month	Morgan Stanley	18/3/2030	(1,496)	(1,496)
Total					6,825,714	6,825,714

IRS: Interest Rate Swaps

### Purchased Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
466,250,000	Call	OTC EUR/USD	Bank of America	EUR 1.103	6/3/2020	(400,893)	1,098,809
464,500,000	Put	OTC USD/JPY	JP Morgan	USD 108.25	19/3/2020	2,381,928	3,786,576
Total						1,981,035	4,885,385

## ESG Emerging Markets Blended Bond Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD) A	% c Ne Asset
	rities and Money Market Insti	·		_	Egypt Government Bond	,	
	k Exchange Listing or Dealt i				16% 12/12/2020 Egypt Government Bond	293,524	0.8
BONDS				EUR 301,000	16.1% 7/5/2029 Egypt Government International	889,941	2.5
USD 932,000	Argentina Argentine Republic Government			USD 291,000	Bond 6.375% 11/4/2031 Egypt Government International	344,574	0.9
	International Bond 5.625% 26/1/2022	447,069	1.28	EGP 6,650,000	Bond 6.875% 30/4/2040 Egypt Treasury Bills 7/4/2020	284,634	0.8
EUR 456,000	Argentine Republic Government				(Zero Coupon)	420,491	1.:
	International Bond 6.25% 9/11/2047	198,568	0.57			2,448,319	7.
USD 440,000	Argentine Republic Government International Bond 7.625% 22/4/2046	182,737	0.52	USD 151,000	El Salvador El Salvador Government International Bond 6.375%		
USD 53,008	Argentine Republic Government International Bond 8.28% 31/12/2033	28,906	0.08	USD 133,000	18/1/2027 El Salvador Government International Bond 7.65%	163,363	0.
USD 458,054	Argentine Republic Government International Bond 8.28% 31/12/2033*	243,699	0.70	USD 167,000	15/6/2035 El Salvador Government International Bond 8.25%	150,290	0.
USD 98,000	YPF SA 7% 15/12/2047	72,520	0.70		10/4/2032	200,557	0
		1,173,499	3.36			514,210	1.
EUR 300,000	Benin Government International Bond 5.75% 26/3/2026	332,630	0.95	USD 226,212	Gabon Gabon Government International Bond 6.375%	000 400	
BRL 11,180	Brazil Brazil Notas do Tesouro Nacional Serie F 10%			USD 699,000	12/12/2024 Gabon Government International Bond 6.625% 6/2/2031*	239,430	2
	1/1/2025 Chile	292,185	0.84	USD 330,000	Gabon Government International Bond 6.95%	702,540	2
CLP 110,000,000	Bonos de la Tesoreria de la		_		16/6/2025*	349,181	1
	Republica en pesos 5% 1/3/2035	152,251	0.43		<b>A</b> I	1,291,151	3
CLP 70,000,000	Bonos de la Tesoreria de la Republica en pesos 6% 1/1/2043	110,581	0.32	USD 200,000	Ghana Ghana Government International Bond 7.625%		
USD 340,000	Chile Government International Bond 2.55% 27/1/2032	346,375	0.99	USD 400,000	16/5/2029 Ghana Government	202,969	0
	DONG 2.0070 217 1/2002	609,207	1.74		International Bond 7.875%	400.750	
	Costa Rica	009,207	1.74	USD 200,000	26/3/2027 Ghana Government	422,750	1
USD 200,000	Costa Rica Government International Bond 7% 4/4/2044	206,344	0.59	USD 279,000	International Bond 8.75% 11/3/2061 Ghana Government	199,988	0.
	Cote d'Ivoire (Ivory Coast)	·			International Bond 8.95% 26/3/2051	288,416	0
EUR 337,000	Ivory Coast Government International Bond 6.625%					1,114,123	3
EUR 600,000	22/3/2048* Ivory Coast Government International Bond 6.875%	371,001	1.06	HUF 198,050,000	Hungary Hungary Government Bond 0.5% 21/4/2021*	641,920	1.
	17/10/2040	701,405	2.01	HUF 195,940,000	Hungary Government Bond 1% 23/9/2020	637,690	1.
	Dominican Republic	1,072,406	3.07	HUF 42,480,000	Hungary Government Bond		
USD 285,000	Dominican Republic			HUF 128,450,000	1.5% 24/8/2022 Hungary Government Bond	139,944	0
	International Bond 6.4% 5/6/2049	307,800	0.88		6% 24/11/2023*	490,956	1.
USD 400,000	Ecuador Ecuador Government International Bond 7.95%			USD 200,000	Indonesia Indonesia Government	1,910,510	5
	20/6/2024 Egypt	299,750	0.86	USD 200,000	International Bond 4.35% 11/1/2048 Indonesia Government	227,006	0
EGP 2,500,000	Egypt Government Bond 13.564% 14/1/2030	157,014	0.45		International Bond 4.75% 18/7/2047	240,891	0.
EGP 883,000	Egypt Government Bond 14.85% 10/4/2023	58,141	0.17	IDR 4,805,000,000	Indonesia Treasury Bond 8.25% 15/5/2029	360,521	1.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)		Holding	Description	Market Value (USD)	% o Ne Assets
	Indonesia Treasury Bond	( /			Qatar	( /	
	8.375% 15/4/2039 Pertamina Persero PT 4.7%	313,844	0.90	USD 200,000	Qatar Government International	257 402	0.74
,	30/7/2049	174,970	0.50		Bond 4.817% 14/3/2049  Romania	257,402	0.74
USD 222,000	Pertamina Persero PT 6.45% 30/5/2044	296,297	0.85	EUR 306,000	Romanian Government International Bond 3.375%		
		1,613,529	4.62		28/1/2050*	348,762	1.0
UAH 3,100,000	International European Bank for Reconstruction & Development 16.95%				Russian Federation Russian Federal Bond - OFZ 7.05% 19/1/2028	337,067	0.9
	3/4/2020	125,994	0.36	RUB 41,870,000	Russian Federal Bond - OFZ 7.25% 10/5/2034	663,352	1.9
UAH 2,400,000	International Finance Corp 15.75% 13/5/2020	95,039	0.27	RUB 18,568,000	Russian Federal Bond - OFZ 7.7% 23/3/2033	304,376	0.8
		221,033	0.63	RUB 18,290,000	Russian Federal Bond - OFZ		
1160 335 000	Jamaica Jamaica Government		-		8.5% 17/9/2031	316,687 1,621,482	0.9 4.6
03D 233,000	International Bond 8%				Saudi Arabia	1,021,102	1.0
	15/3/2039	323,198	0.92	USD 200,000	Saudi Government International	004.000	0.0
KZT 138,500,000	Kazakhstan Development Bank of Kazakhstan JSC 9.5%			USD 200,000	Bond 4.625% 4/10/2047 Saudi Government International Bond 5.25% 16/1/2050	234,600 257,353	0.6
USD 606 000	14/12/2020 KazMunayGas National Co JSC	354,989	1.02			491,953	1.4
	5.75% 19/4/2047* KazMunayGas National Co JSC	746,137	2.13	EUR 141,000	Senegal Senegal Government International Bond 4.75%		
	6.375% 24/10/2048*	319,325 1,420,451	0.91 4.06	1100 000 000	13/3/2028	161,508	0.4
	Kenya	1,120,101	1.00	USD 200,000	Senegal Government International Bond 6.75%		
USD 442,000	Kenya Government International Bond 8.25%		-		13/3/2048	201,469	0.
	28/2/2048*	473,216	1.35		Serbia	362,977	1.0
EUR 397,000	Mexico Mexico Government International Bond 2.875%			EUR 257,000	Serbia International Bond 1.5% 26/6/2029	291,944	0.8
EUR 168,000	8/4/2039* Mexico Government	500,506	1.43	USD 200,000	South Africa Republic of South Africa Government International		
USD 945,000	International Bond 4% 15/3/2115 Mexico Government	219,441	0.63	USD 372,000	Bond 4.875% 14/4/2026 Republic of South Africa Government International	209,781	0.6
	International Bond 4.6% 10/2/2048	1,082,616	3.10		Bond 6.3% 22/6/2048	393,216	1.1
	10/2/2010	1,802,563	5.16			602,997	1.
USD 222,000	Netherlands Kazakhstan Temir Zholy Finance BV 6.95% 10/7/2042	310,314	0.89	EUR 50,000	Sweden East Renewable AB 13.5% 21/5/2021	54,713	0.
USD 932,000	Petrobras Global Finance BV				Trinidad and Tobago		
	6.85% 5/6/2115*	1,109,080	3.17 4.06	USD 353,000	Trinidad Generation UnLtd 5.25% 4/11/2027	376,883	1.0
	Oman	1,413,334	7.00		Turkey	3, 3,000	1.1
USD 400,000	Oman Government International Bond 6.75% 17/1/2048	380,250	1.09	EUR 407,000	Turkey Government International Bond 4.625%	471,610	4
USD 200,000	Philippines Philippine Government International Bond 3.7%			USD 193,000	31/3/2025  Ukraine Ukraine Government	471,010	1.
	1/3/2041 <b>Poland</b>	238,756	0.68		International Bond FRN 31/5/2040	191,613	0.
PLN 4,677,000	Republic of Poland Government	4 404 405	0.40	EUR 465,000	Ukraine Government International Bond 4.375%		
PLN 666,000	Bond 2% 25/4/2021 Republic of Poland Government	1,194,439	3.42	EUR 260.000	27/1/2030 Ukraine Government	483,821	1.
PLN 1,220,000	Bond 2.25% 25/4/2022 Republic of Poland Government	171,705	0.49	,	International Bond 6.75% 20/6/2026	321,521	0.9
	Bond 2.75% 25/4/2028	331,694	0.95	USD 200,000	Ukraine Government	32.,021	0.
		1,697,838	4.86		International Bond 7.75% 1/9/2026*	220,025	0.0

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding Description	Market Value (USD)	% of Net Assets
USD 200,000 UAH 4,659,000	International Bond 9.75% 1/11/2028 Ukraine Government	241,594	0.69	Uruguay UYU 3,557,000 Uruguay Government International Bond 8.5% 15/3/2028	84,012	0.24
	International Bond 16% 24/5/2023	221,463	0.63	Total Bonds	32,234,331	92.23
		1,680,037	4.81	Total Transferable Securities and Money		Value (USD)         Net (USD)           84,012         0.24           2,234,331         92.23           2,234,331         92.23           2,234,331         92.23           2,716,379         7.77
USD 167,917	United Kingdom Ukreximbank Via Biz Finance Plc 9.625% 27/4/2022	176,649	0.51	Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market Total Portfolio	32,234,331 32,234,331	
USD 804,200	United States United States Treasury Note/ Bond (Defaulted) 2.25%			Other Net Assets Total Net Assets (USD)	2,716,379	
USD 3,403,600	29/2/2020 United States Treasury Note/ Bond 2.25% 31/3/2021 <sup>†</sup>	804,137 3,446,411	2.30 9.86	,	,,	
		4,250,548	12.16			

 $<sup>^\</sup>dagger$  Securities pledged or given in guarantee, see Note 14, for further details.

### Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 4,186,253	Fund provides default protection on CDX.NA.HY.33.V2; and receives Fixed 5%	Bank of America	20/12/2024	51,628	(198,851)
CDS	USD 5,130,952	Fund receives default protection on CDX.EM.IG.32.V1; and pays Fixed 1%	Bank of America	20/12/2024	78,858	313,343
CDS	USD 425,000 USD 450,000	Fund receives default protection on ITRAXX.ASIA.XJ.IG.32.V1; and pays Fixed 1% Fund receives default protection on ITRAXX.ASIA.XJ.IG.32.V1;	Bank of America	20/12/2024	2,776	(6,305)
CDS	USD 505,000	and pays Fixed 1% Fund receives default protection on ITRAXX.ASIA.XJ.IG.32.V1;	Barclays	20/12/2024	3,098	(6,676)
CDS	,	and pays Fixed 1% Fund receives default protection on CDX.NA.HY.32.V2;	BNP Paribas	20/12/2024	3,965	(7,492)
CDS	USD 2,345,000	and pays Fixed 5% Fund receives default protection on Mexico Government	Goldman Sachs	20/6/2024	20,139	(259,123)
CDS	EUR 4,763,515	International Bond; and pays Fixed 1% Fund provides default protection on ITRAXX.XO.32.V1;	Goldman Sachs	20/12/2024	(10,125)	3,872
CDS	USD 780,000	and receives Fixed 5% Fund receives default protection on Brazilian Government	Goldman Sachs	20/12/2024	154,684	(460,094)
CDS	USD 675,000	International Bond; and pays Fixed 1% Fund receives default protection on China Government Bond;	HSBC Bank Plc		174	11,775
CDS	USD 808,455	and pays Fixed 1% Fund receives default protection on Turkey Government	HSBC Bank Plc		6,079	(11,310)
CDS	USD 819,320	International Bond; and pays Fixed 1% Fund receives default protection on ITRAXX.ASIA.XJ.IG.32.V1; and pays Fixed 1%	· ·	20/12/2024	30,402 36,371	95,715 97,001
CDS	EUR 1,453,144	Fund receives default protection on ITRAXX.XO.31.V1; and pays Fixed 5%	Morgan Stanley	20/12/2024	26,922	(120,683)
CDS	USD (8,245)	Fund provides default protection on Argentine Republic Government International Bond; and receives Fixed 5%	Morgan Stanley		(341)	(5,177)
CDS	USD (493,500)	Fund provides default protection on Argentine Republic Government International Bond; and receives Fixed 5%	Morgan Stanley		(22,911)	(309,882)
CDS	USD 1,515,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Morgan Stanley	20/12/2024	9,061	2,792
CDS	, ,	Fund provides default protection on Argentine Republic Government International Bond; and receives Fixed 5%	Morgan Stanley	20/12/2024	(2,773)	(34,536)
IRS	ZAR 14,400,490	Fund receives Fixed 7.435%; and pays Floating ZAR JIBAR 3 Month	Bank of America	5/9/2029	(4,278)	(4,278)
IRS	BRL 698,558	Fund receives Fixed 8.2575%; and pays Floating BRL BROIS 1 Day	Morgan Stanley	4/1/2027	22,916	22,916
Total					406,645	(876,993)

CDS: Credit Default Swaps IRS: Interest Rate Swaps

## Open Forward Foreign Exchange Contracts as at 29 February 2020

#### Unrealised appreciation/ Maturity (depreciation) **Currency Purchases Currency** Counterparty date USD 21,605,463 USD 865,535 Goldman Sachs 19/3/2020 3,410 1,591,385 USD AUD 1 047 539 Bank of America 26/3/2020 (11,064)AUD 2,631,148 USD 1,737,765 Royal Bank of Canada 26/3/2020 (24,089)BRL 4,119,790 USD 933,346 RBS Plc 26/3/2020 (19,673)CAD 232.880 USD 174.360 JP Morgan 26/3/2020 (1,118)CAD 462,356 USD 348,097 Royal Bank of Canada 26/3/2020 (4,146)2 498 300 USD 2 560 347 28 330 CHF Barclavs 26/3/2020 555,348,006 USD CLP 683,226 HSBC Bank Plc 26/3/2020 (4,008)CNH 6,128,098 USD 871,190 BNP Paribas 26/3/2020 4,678 2,424,312,779 USD RBS Plc 26/3/2020 COP 704.947 (21.232)COP 1,785,152,951 USD 521,540 JP Morgan 26/3/2020 (18,084)CZK 12,197,572 USD 524,347 BNP Paribas 26/3/2020 1,418 CZK 47.003.256 USD 2,026,548 JP Morgan 26/3/2020 (513)EUR 958,989 USD 1,050,316 Barclays 26/3/2020 2,988 EUR 2,583,468 USD 2,815,588 BNY Mellon 26/3/2020 21,958 **EUR** 10.000 USD 10,910 Standard Chartered Bank 26/3/2020 73 **EUR** 1,601,894 USD 1,745,139 JP Morgan 26/3/2020 14,298 50.000 USD 54.285 UBS 26/3/2020 **EUR** 633 **EUR** 10,000 USD 10,840 Royal Bank of Canada 26/3/2020 143 4,253 **EUR** 319.423 USD 346.585 Morgan Stanley 26/3/2020 GBP 806,214 USD Barclays 26/3/2020 1.042.217 (7.735)HUF 162,813,448 USD BNP Paribas 26/3/2020 527,020 1,279 HUF 163,331,107 USD 523,900 HSBC Bank Plc 26/3/2020 6,079 **IDR** 15.290.001.777 USD 1.095.814 BNP Paribas 26/3/2020 (45.346)INR 48,859,241 USD 676.599 Bank of America 26/3/2020 (4,385)JPY 77,467,024 USD 697,159 Goldman Sachs 26/3/2020 18,310 135,603,785 USD 38,648 JPY 1.213.760 JP Morgan 26/3/2020 KRW 1,267,197,203 USD 1.048.318 BNP Paribas 26/3/2020 (490)MXN 32,140,942 USD 1,696,450 HSBC Bank Plc 26/3/2020 (73,008)MXN 6 694 716 USD 349 066 UBS 26/3/2020 (10.915)MYR 3,691,515 USD 878,932 Goldman Sachs 26/3/2020 (4,217)NZD 1,334,823 USD 843,185 Royal Bank of Canada 26/3/2020 (10,054)NZD 1,380,948 USD 873,597 Goldman Sachs 26/3/2020 (11,676)PEN 905,715 USD 266,434 BNP Paribas 26/3/2020 (4,303)19.483.321 USD PHP 382.619 BNP Paribas 26/3/2020 (2,062)PLN 190,000 USD 47,980 Morgan Stanley 26/3/2020 164 PLN 3,330,738 USD 840,156 Barclays 26/3/2020 3,813 PLN 4.153.175 USD 1.049.136 BNP Paribas 26/3/2020 3.229 RON 2,404,444 USD 540,837 UBS 26/3/2020 6,632 THB 27,274,541 USD 860,667 HSBC Bank Plc 26/3/2020 4,071 THB 24,630,196 USD 778,309 BNP Paribas 26/3/2020 2.591 TRY 2,021,293 USD Morgan Stanley 26/3/2020 (5,917)326.431 TWD 19,902,962 USD 659,374 UBS 26/3/2020 182 USD 1.885.705 AUD 2.853.799 Bank of America 26/3/2020 27.015 USD 410.645 BRL 1.835.544 Goldman Sachs 26/3/2020 3.564 329,744 BRL USD 1,446,259 Bank of America 26/3/2020 8,998

## Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised appreciation/
					Maturity	(depreciation)
Currency	Purchases	Curren	cy Sales	Counterparty	date	USD
USD	359,118	CAD	476,070	JP Morgan	26/3/2020	4,965
USD	348,572	CLP	283,260,453	Goldman Sachs	26/3/2020	2,131
USD	346,527	CLP	281,553,324	JP Morgan	26/3/2020	2,173
USD	380,872	CLP	309,107,880	Bank of America	26/3/2020	2,817
USD	823	CNH	5,805	Goldman Sachs	26/3/2020	(7)
USD	348,383	COP	1,200,214,264	BNP Paribas	26/3/2020	9,894
USD	340,885	COP	1,196,411,176	HSBC Bank Plc	26/3/2020	3,468
USD	171,663	COP	588,117,205	Barclays	26/3/2020	5,800
USD	702,489	EUR	639,543	Royal Bank of Canada	26/3/2020	48
USD	33,037	EUR	30,000	RBS Plc	26/3/2020	86
USD	5,079,850	EUR	4,691,644	JP Morgan	26/3/2020	(73,208)
USD	1,746,526	EUR	1,610,513	BNP Paribas	26/3/2020	(22,377)
USD	350,333	GBP	269,397	Toronto Dominion	26/3/2020	4,660
USD	10,339	GBP	7,988	Bank of America	26/3/2020	89
USD	695,131	GBP	536,812	JP Morgan	26/3/2020	6,328
USD	345,363	HUF	107,788,561	BNP Paribas	26/3/2020	(4,390)
USD	1,030,627	HUF	321,451,772	Bank of America	26/3/2020	(12,423)
USD	346,011	INR	25,040,793	JP Morgan	26/3/2020	1,495
USD	175,790	JPY	19,276,891	JP Morgan	26/3/2020	(2,247)
USD	348,638	JPY	38,504,173	Toronto Dominion	26/3/2020	(6,979)
USD	1,627,059	KRW	1,971,572,995	BNP Paribas	26/3/2020	(3,206)
USD	1,033,330	KRW	1,259,225,940	HSBC Bank Plc	26/3/2020	(7,906)
USD	349,081	MXN	6,711,124	BNY Mellon	26/3/2020	10,101
USD	349,108	MXN	6,711,018	HSBC Bank Plc	26/3/2020	10,134
USD	348,345	NZD	552,431	BNY Mellon	26/3/2020	3,545
USD	683,856	NZD	1,081,988	Barclays	26/3/2020	8,532
USD	694,441	NZD	1,097,459	Morgan Stanley	26/3/2020	9,461
USD	348,210	PHP	17,825,917	JP Morgan	26/3/2020	27
USD	863,129	PLN	3,429,342	UBS	26/3/2020	(5,825)
USD	482,179	RUB	31,830,683	Goldman Sachs	26/3/2020	9,978
USD	445,653	RUB	28,968,334	HSBC Bank Plc	26/3/2020	15,914
USD	861,688	TRY	5,350,685	BNP Paribas	26/3/2020	13,236
USD	654,444	TWD	19,902,962	JP Morgan	26/3/2020	(5,112)
ZAR	140,000	USD	9,219	RBS Plc	26/3/2020	(300)
ZAR	10,323,888	USD	680,215	BNP Paribas	26/3/2020	(22,538)
USD	171,784	EGP	2,717,629	Goldman Sachs	15/4/2020	1,787
KZT	436,526,762	USD	1,132,365	Goldman Sachs	15/5/2020	(19,152)
	322,494,057	USD	836,018	UBS	15/5/2020	(13,607)
	lised deprecia					(149,886)
CHF Hedg	ged Share Cl	ass				
CHF	5,029	USD	5,153	BNY Mellon	13/3/2020	53
Net unreal	lised apprecia	ation				53
EUR Hedo	ged Share Cl	ass				
EUR	118,737	USD	129,693	BNY Mellon	13/3/2020	616
Net unreal	lised apprecia	ation				616
Total net u	nrealised depr	eciation				(149,217)

### Open Exchange Traded Futures Contracts as at 29 February 2020

				Unrealised
Number of		Contract/	Expiration	appreciation
contracts	Currency	Description	date	USD
(41)	EUR	Euro-BTP	March 2020	36,139
33	USD	US Treasury 5 Year Note (CBT)	June 2020	26,684
24	USD	US Treasury 10 Year Note (CBT)	June 2020	44,132
3	USD	US Ultra Bond (CBT)	June 2020	16,495
2	USD	US Long Bond (CBT)	June 2020	5,437
Total				128,887

### Purchased Options as at 29 February 2020

Number of	Call/				Expiration	Unrealised appreciation/ (depreciation)	Market Value
contracts		Description	Counterparty	Strike Price	date	USD	USD
2,550,000	Put	OTC AUD/JPY	Bank of America	AUD 72.5	13/3/2020	40,410	48,056
2,550,000	Put	OTC AUD/JPY	Bank of America	AUD 72.5	13/3/2020	39,997	48,056
2,550,000	Put	OTC AUD/JPY	Barclays	AUD 72.5	19/3/2020	39,983	49,730
5,470,000	Put	OTC EUR/USD	BNP Paribas	EUR 1.085	25/3/2020	(16,527)	17,913
2,280,000	Put	OTC CAD/JPY	BNP Paribas	CAD 81.5	19/5/2020	34,550	42,957
1,700,000	Put	OTC USD/BRL	Goldman Sachs	USD 4.2	9/3/2020	(6,098)	5
1,370,000	Put	OTC USD/JPY	JP Morgan	USD 108.5	19/3/2020	7,824	12,545
Total						140,139	219,262

## ESG Emerging Markets Bond Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Assets
	rities and Money Market Inst				Belize		
o an Official Stoc Regulated Market	k Exchange Listing or Dealt	in on Anothe	r	USD 197,000	Belize Government International Bond (Step-up coupon) 4.938% 20/2/2034	128,296	0.04
BONDS						,	
USD 382,000	Argentina Argentine Republic Government International Bond 4.625%			USD 487,000	Bermuda Ooredoo International Finance Ltd 5% 19/10/2025	547,571	0.17
USD 1,229,000	11/1/2023 Argentine Republic Government International Bond 5.875%	170,945	0.05	USD 595,000	Brazil Brazilian Government International Bond 2.625%		
USD 6,235,000	11/1/2028 Argentine Republic Government International Bond 6.625%	509,267	0.15	USD 863,000	5/1/2023 Brazilian Government International Bond 4.25%	604,390	0.18
USD 1,075,000	6/7/2028 Argentine Republic Government International Bond 6.875%	2,746,323	0.83	USD 808,000	7/1/2025 Brazilian Government International Bond 4.625%	942,153	0.2
USD 3,859,000	22/4/2021 Argentine Republic Government International Bond 6.875%	545,898	0.17	USD 1,855,000	13/1/2028 Brazilian Government International Bond 5%	893,454	0.2
USD 3 156 000	26/1/2027 Argentine Republic Government	1,683,489	0.51		27/1/2045	2,039,051	0.62
3, 130,000	International Bond 6.875%					4,479,048	1.3
USD 5,973,000	11/1/2048 Argentine Republic Government International Bond 7.5%	1,280,153	0.39	USD 1,396,000	British Virgin Islands State Grid Overseas Investment 2013 Ltd 3.125% 22/5/2023	1,458,384	0.4
1100 0 000 005	22/4/2026	2,686,917	0.81	USD 1,506,000	State Grid Overseas Investment		
USD 2,020,205	Argentine Republic Government International Bond 8.28%				2016 Ltd 3.5% 4/5/2027	1,643,650	0.5
	31/12/2033	1,432,102	0.43			3,102,034	0.9
USD 961,658	Argentine Republic Government International Bond 8.28%			USD 1,100,000	<b>Cayman Islands</b> Fibria Overseas Finance Ltd		
	31/12/2033	511,632	0.16		4% 14/1/2025	1,148,469	0.3
		11,566,726	3.50	USD 1,700,000	MAF Sukuk Ltd 4.638% 14/5/2029	1,840,250	0.5
USD 1,500,000	<b>Austria</b> Klabin Austria GmbH 7%			USD 1,130,000	Sharjah Sukuk Program Ltd 3.854% 3/4/2026*	1,212,568	0.3
USD 570,000	3/4/2049 Suzano Austria GmbH 5.75%	1,695,000	0.51	USD 126,824	SPARC EM SPC Panama Metro Line 2 SP 5/12/2022	1,212,010	
	14/7/2026*	648,375	0.20		(Zero Coupon)	121,810	0.0
USD 400,000	Suzano Austria GmbH 7%	492.000	0.14			4,323,097	1.3
	16/3/2047	482,000	0.14		Chile		
	Azerbaijan	2,825,375	0.85	,	Banco de Credito e Inversiones SA 3.5% 12/10/2027	588,700	0.1
USD 247,000	Republic of Azerbaijan International Bond 3.5% 1/9/2032	248,158	0.07		Banco del Estado de Chile 3.875% 8/2/2022	154,805	0.0
USD 889,000	Republic of Azerbaijan	210,100	5.07	030 129,000	Banco del Estado de Chile 4.125% 7/10/2020	130,774	0.0
	International Bond 4.75%		.	,	Cencosud SA 4.375% 17/7/2027	510,937	0.1
USD 732,000	18/3/2024 Southern Gas Corridor CJSC	955,675	0.29		Cencosud SA 6.625% 12/2/2045 Chile Government International	565,547	0.
USD 307,000	6.875% 24/3/2026 State Oil Co of the Azerbaijan Republic 4.75% 13/3/2023	876,570 323,885	0.26	USD 1,971,000	Bond 2.55% 27/1/2032 Chile Government International	3,382,250	1.0
USD 335,000	State Oil Co of the Azerbaijan Republic 6.95% 18/3/2030	414,772	0.10	USD 1,700,000	Bond 3.125% 21/1/2026 Chile Government International Bond 3.5% 25/1/2050	2,091,108 1,870,000	0.0
	Sp. 22.12.70 10.0.2000	2,819,060	0.85	USD 800,000	Corp Nacional del Cobre de	1,070,000	0.0
	Bahrain	2,010,000	0.00	USD 590,000	Chile 3% 30/9/2029 Corp Nacional del Cobre de	815,788	0.2
	Bahrain Government International Bond 5.625% 30/9/2031	1,926,881	0.59	USD 500,000	Chile 3.7% 30/1/2050 Empresa de Transporte de Pasajeros Metro SA 4.75%	600,970	0.
USD 500,000	Bahrain Government			LICD 4 000 000	4/2/2024 Empresa Nacional de	543,594	0.
USD 500,000	international pond b /5%						
USD 500,000	International Bond 6.75% 20/9/2029	570,000	0.17	050 1,060,000	Telecomunicaciones SA		

 $<sup>^{\</sup>star}\,\mathrm{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
,	SACI Falabella 3.75% 30/4/2023 SACI Falabella 3.75%	207,812	0.06	USD 446,000	Croatia Government International Bond 6%		
	30/10/2027	950,381	0.29	USD 200 000	26/1/2024 Hrvatska Elektroprivreda	511,018	0.15
		13,538,419	4.09	OOD 200,000	5.875% 23/10/2022	219,906	0.07
LICD 216 000	Colombia Colombia Government					1,993,287	0.60
03D 216,000	International Bond 2.625% 15/3/2023	219,544	0.07	USD 530,000	Dominican Republic Dominican Republic		
USD 760,000	Colombia Government International Bond 3%	707.004		1100 054 000	International Bond 4.5% 30/1/2030	531,855	0.16
USD 1,200,000	30/1/2030 Colombia Government International Bond 3.875%	767,604	0.23	USD 854,000	Dominican Republic International Bond 5.5% 27/1/2025	918,984	0.28
USD 1,222,000	25/4/2027 Colombia Government	1,291,687	0.39	USD 564,000	Dominican Republic International Bond 5.875%		
USD 607,000	International Bond 4% 26/2/2024 Colombia Government	1,299,330	0.39	USD 480,000	18/4/2024 Dominican Republic International Bond 5.875%	609,032	0.18
	International Bond 4.5% 28/1/2026	670,071	0.20	USD 1,810,000	30/1/2060 Dominican Republic	476,280	0.14
USD 2,733,000	Colombia Government International Bond 5% 15/6/2045	3,319,741	1.00	USD 2.281.000	International Bond 5.95% 25/1/2027* Dominican Republic	1,989,869	0.60
USD 705,000	Colombia Government International Bond 5.625%				International Bond 6% 19/7/2028	2,529,874	0.77
USD 1,180,000	26/2/2044 SURA Asset Management SA 4.375% 11/4/2027	911,873	0.28	USD 2,938,000	Dominican Republic International Bond 6.5% 15/2/2048*	3,171,663	0.96
		9,759,966	2.95	USD 193,000	Dominican Republic	0,,000	0.0
USD 216,000	Costa Rica Costa Rica Government			USD 446,000	International Bond 6.6% 28/1/2024 Dominican Republic	215,285	0.0
USD 718.000	International Bond 4.25% 26/1/2023 Costa Rica Government	215,831	0.07	USD 172 667	International Bond 6.85% 27/1/2045 Dominican Republic	499,590	0.1
,	International Bond 4.375% 30/4/2025	716,542	0.22		International Bond 7.5% 6/5/2021	178,710	0.0
USD 383,000	Costa Rica Government International Bond 5.625% 30/4/2043	345,062	0.10		Ecuador	11,121,142	3.3
USD 2,100,000	Costa Rica Government International Bond 6.125%			USD 1,588,000	Ecuador Government International Bond 7.875%	4 400 004	
USD 658,000	19/2/2031* Costa Rica Government International Bond 7%	2,187,150	0.66	USD 4,952,000	23/1/2028 Ecuador Government International Bond 7.95%	1,133,931	0.34
USD 1,456,000	4/4/2044 Costa Rica Government	678,871	0.20	USD 3,406,000	20/6/2024* Ecuador Government	3,710,905	1.12
USD 320,000	International Bond 7.158% 12/3/2045* Instituto Costarricense de	1,524,250	0.46	USD 440,000	International Bond 8.875% 23/10/2027* Ecuador Government	2,477,865	0.75
USD 200 000	Electricidad 6.375% 15/5/2043* Instituto Costarricense de	283,900	0.09	USD 406 000	International Bond 9.5% 27/3/2030 Ecuador Government	313,653	0.10
200,000	Electricidad 6.95%			030 490,000	International Bond 9.65%		
	10/11/2021	207,656 6,159,262	0.06 1.86	USD 200,000	13/12/2026 Ecuador Government	374,733	0.1
USD 664,000	Cote d'Ivoire (Ivory Coast) Ivory Coast Government	0,100,202	1.00		International Bond 10.5% 24/3/2020 Ecuador Government	198,813	0.0
	International Bond 6.375% 3/3/2028	719,610	0.22		International Bond 10.75% 28/3/2022	332,600	0.1
USD 1,145.000	Croatia Croatia Government					8,542,500	2.5
- ,,	International Bond 5.5%	4 202 202	0.20	EGP 27,355,000	<b>Egypt</b> Egypt Government Bond		
	4/4/2023	1,262,363	0.38		13.564% 14/1/2030	1,718,051	0.52

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 230 000	Egypt Government International			USD 606 000	Ghana Government		
	Bond 5.577% 21/2/2023 Egypt Government International	236,612	0.07	002 000,000	International Bond 8.125% 18/1/2026	665,274	0.20
USD 940,000	Bond 5.875% 11/6/2025 Egypt Government International	810,305	0.24	USD 1,820,000	Ghana Government International Bond 8.125%		
USD 760,000	Bond 6.125% 31/1/2022 Egypt Government International	977,159	0.30	USD 416,000	26/3/2032 Ghana Government	1,858,675	0.56
EUR 465,000	Bond 6.2% 1/3/2024 Egypt Government International	815,575	0.25		International Bond 8.627% 16/6/2049	414,635	0.13
USD 364,000	Bond 6.375% 11/4/2031 Egypt Government International	532,315	0.16	USD 235,000	Ghana Government International Bond 8.75%		
USD 775,000	Bond 6.588% 21/2/2028 Egypt Government International	376,228	0.11	USD 894,000	11/3/2061 Ghana Government	234,986	0.07
USD 540,000	Bond 7.5% 31/1/2027 Egypt Government International	867,516	0.26		International Bond 8.95% 26/3/2051	924,172	0.28
USD 298,000	Bond 7.6% 1/3/2029 Egypt Government International	583,031	0.18	GHS 7,050,000	Republic of Ghana Government Bonds 20.75% 16/1/2023	1,314,117	0.40
USD 768,000	Bond 7.903% 21/2/2048 Egypt Government International	304,100	0.09		Customala	9,165,084	2.77
USD 355.000	Bond 8.5% 31/1/2047 Egypt Government International	827,400	0.25	USD 340,000	Guatemala Guatemala Government Bond		
005 000,000	Bond 8.7% 1/3/2049	384,620	0.12	•	4.5% 3/5/2026*	362,365	0.11
		10,007,675	3.03	USD 308,000	Guatemala Government Bond 4.875% 13/2/2028	334,421	0.10
1100 000 000	El Salvador					696,786	0.21
050 699,000	El Salvador Government International Bond 5.875%				Hungary		
LICD 1 001 000	30/1/2025*	741,268	0.22	USD 2,984,000	Hungary Government International Bond 5.375%		
05D 1,061,000	El Salvador Government International Bond 6.375%				21/2/2023	3,284,265	0.99
LICD ONE OOO	18/1/2027	1,169,507	0.35	USD 1,088,000	Hungary Government International Bond 5.375%		
050 005,000	El Salvador Government International Bond 7.125%				25/3/2024	1,238,110	0.38
1100 600 000	20/1/2050 El Salvador Government	851,413	0.26	USD 1,898,000	Hungary Government International Bond 5.75%		
03D 000,000	International Bond 7.65% 15/6/2035	678,000	0.21	USD 664.000	22/11/2023 Hungary Government	2,156,899	0.65
USD 343,000	El Salvador Government	0.0,000	0.2.	,,,,,,	International Bond 7.625%	4 407 400	
	International Bond 8.625% 28/2/2029	414,708	0.13		29/3/2041	1,137,100 7,816,374	2.36
		3,854,896	1.17		Indonesia	7,010,374	2.30
	Gabon			USD 1,000,000	Indonesia Government		
USD 295,000	Gabon Government International Bond 6.625%				International Bond 3.4% 18/9/2029	1,055,693	0.32
	6/2/2031	296,494	0.09	USD 1,220,000	Indonesia Government	1,000,000	0.02
USD 253,000	Gabon Government				International Bond 3.85% 18/7/2027	1,318,553	0.40
	International Bond 6.95% 16/6/2025	267,706	0.08	USD 1,655,000	Indonesia Government	1,010,000	0.40
		564,200	0.17		International Bond 4.125% 15/1/2025*	1.793.606	0.54
	Georgia			USD 530,000	Indonesia Government	1,700,000	0.01
USD 200,000	Georgia Government International Bond 6.875%				International Bond 4.35% 11/1/2048	601,566	0.18
	12/4/2021	210,031	0.06	USD 1,289,000	Indonesia Government	001,000	0.10
	Ghana				International Bond 4.75% 8/1/2026	1,450,729	0.44
USD 660,000	Ghana Government International Bond 6.375%			USD 300,000	Indonesia Government	.,,.	
	11/2/2027	661,782	0.20		International Bond 4.75% 18/7/2047	361,336	0.11
USD 1,645,000	Ghana Government International Bond 7.625%			USD 521,000	Indonesia Government	,	
	16/5/2029	1,669,418	0.50		International Bond 5.25% 17/1/2042	656,447	0.20
USD 385,000	Ghana Government International Bond 7.875%			USD 1,000,000	Indonesia Government	,	
110D / 2/=	26/3/2027	406,897	0.12		International Bond 5.25% 17/1/2042	1,259,975	0.38
USD 1,015,000	Ghana Government International Bond 7.875%			USD 200,000	Pertamina Persero PT 3.65%		
, ,					30/7/2029*	211,464	0.06
, ,	11/2/2035	1,015,128	0.31	USD 830.000	Pertamina Persero PT 4.3%	211,404	0.00

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Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
	Pertamina Persero PT 4.7%			_	Kenya	· · · · · · · · · · · · · · · · · · ·	
202 200,000	30/7/2049	256,326	0.08	USD 1,515,000	Kenya Government		
USD 1,064,000	Pertamina Persero PT 5.625% 20/5/2043	1 202 044	0.20		International Bond 6.875%	4 044 440	0.1
USD 462,000	Perusahaan Penerbit SBSN	1,292,044	0.39	USD 540.000	24/6/2024 Kenya Government	1,641,412	0.
,,,,,,	Indonesia III 4.15% 29/3/2027	505,385	0.15	002 0.0,000	International Bond 8%		
		11,644,740	3.52	1160 300 000	22/5/2032 Kanya Cayaramant	586,238	0.
	International			03D 360,000	Kenya Government International Bond 8.25%		
UAH 35,700,000	European Bank for				28/2/2048	406,837	0.
	Reconstruction & Development 16.95%					2,634,487	0.
	3/4/2020	1,450,959	0.44		Lebanon		
UAH 17,200,000	International Finance Corp 15.75% 13/5/2020	681,112	0.21	USD 2,800,000	Lebanon Government		
	15.75% 15/5/2020	2,132,071	0.65		International Bond 6.6% 27/11/2026	728,000	0.
	Indian d	2,132,071	0.05	USD 2,800,000	Lebanon Government	-,	
USD 200 000	Ireland GTLK Europe DAC 5.125%				International Bond 6.65% 22/4/2024	735,000	0.
202 200,000	31/5/2024	211,200	0.06		22/4/2024	1,463,000	0.
	Jamaica				B	1,403,000	U.
USD 3,920,000	Jamaica Government			USD 2 787 000	Mexico BBVA Bancomer SA/Texas		
	International Bond 6.75% 28/4/2028	4,599,262	1.39	202 2,. 0. ,000	4.375% 10/4/2024	2,998,202	0
USD 316,000	Jamaica Government	4,000,202	1.55	USD 200,000	Comision Federal de	207.004	0
	International Bond 7.875%			USD 200,000	Electricidad 4.875% 26/5/2021 Comision Federal de	207,094	0
USD 600 000	28/7/2045 Jamaica Government	431,883	0.13		Electricidad 5.75% 14/2/2042	238,250	0
000 000,000	International Bond 8%			USD 200,000	Mexico City Airport Trust 5.5% 31/7/2047	222,219	0
	15/3/2039	825,188	0.25	USD 411,000	Mexico Government	222,219	U
		5,856,333	1.77		International Bond 3.6%		_
	Jordan			USD 486 000	30/1/2025 Mexico Government	438,100	0
USD 760,000	Jordan Government International Bond 5.75%			00D <del>1</del> 00,000	International Bond 4.125%		
	31/1/2027	806,313	0.24	1100 070 000	21/1/2026	532,626	0
USD 973,000	Jordan Government			USD 678,000	Mexico Government International Bond 4.15%		
	International Bond 7.375% 10/10/2047	1,050,992	0.32		28/3/2027	747,495	0
	10/10/201/	1,857,305	0.56	USD 2,550,000	Mexico Government		
	Kazakhstan	1,007,000	0.00		International Bond 4.5% 22/4/2029	2,886,680	0.
USD 408,000	Development Bank of			USD 2,384,000	Mexico Government	2,000,000	·
,	Kazakhstan JSC 4.125%				International Bond 4.75% 8/3/2044	2 760 070	0
KZT 265 000 000	10/12/2022	424,830	0.13	USD 1.094.000	Mexico Government	2,760,970	0
KZ1 305,000,000	Development Bank of Kazakhstan JSC 8.95%			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	International Bond 5.75%		
	4/5/2023	918,549	0.28		12/10/2110	1,382,713	0
KZT 323,250,000	Development Bank of Kazakhstan JSC 9.5%					12,414,349	3
	14/12/2020	828,520	0.25	HCD 500 000	Mongolia		
USD 496,000	Kazakhstan Government			080 569,000	Mongolia Government International Bond 5.125%		
	International Bond 4.875% 14/10/2044	639,995	0.19		5/12/2022	570,245	0
USD 483,000	Kazakhstan Government	000,000	0.10	USD 363,000	Mongolia Government		
	International Bond 5.125%	EEA 040	0.17		International Bond 5.625% 1/5/2023	365,795	0
USD 200.000	21/7/2025 KazMunayGas National Co JSC	554,242	0.17			936,040	0
	3.875% 19/4/2022	205,050	0.06		Morocco	-,-	
USD 306,000	KazMunayGas National Co JSC 4.75% 24/4/2025*	226 122	0.10	USD 200,000	Morocco Government		
USD 1,421,000	KazMunayGas National Co JSC	336,122	0.10		International Bond 4.25%	040.005	^
	4.75% 19/4/2027*	1,579,060	0.48		11/12/2022	210,625	0.
USD 1,509,000	KazMunayGas National Co JSC 5.75% 19/4/2047	1,857,956	0.56	1160 028 000	Namibia Namibia International Bonds		
USD 866,000	KazMunayGas National Co JSC	1,007,800	0.50	USD 000,000	Namibia International Bonds 5.25% 29/10/2025	884,756	0.
	6.375% 24/10/2048*	1,147,450	0.35	USD 200,000	Namibia International Bonds		
		8,491,774	2.57		5.5% 3/11/2021	209,000	0
						1,093,756	0

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% 0 No Asset
	Netherlands	<u> </u>		_	Philippine Government	· · · · ·	
USD 401,000	Kazakhstan Temir Zholy Finance			000 010,000	International Bond 3.7%		
LICD 4 400 000	BV 6.95% 10/7/2042	560,523	0.17	1160 300 000	2/2/2042 Philippine Government	973,864	0.2
USD 1,120,000	MDGH - GMTN BV 3.7% 7/11/2049	1,197,000	0.36	03D 300,000	International Bond 4.2%		
USD 650,000	SABIC Capital II BV 4.5%				21/1/2024	327,047	0.1
	10/10/2028	738,664	0.23			3,513,465	1.0
		2,496,187	0.76	1100 0 070 000	Poland		
USD 204 000	Oman Oman Government International			USD 6,670,000	Republic of Poland Government International Bond 3%		
	Bond 3.625% 15/6/2021	204,638	0.06		17/3/2023	6,962,855	2.
USD 200,000	Oman Government International Bond 3.875% 8/3/2022	201,505	0.06	USD 1,753,000	Republic of Poland Government International Bond 3.25%		
USD 421,000	Oman Government International	201,303	0.00		6/4/2026	1,898,444	0.
LICD 4 070 000	Bond 4.125% 17/1/2023	425,736	0.13	USD 1,134,000	Republic of Poland Government International Bond 4%		
USD 1,870,000	Oman Government International Bond 4.75% 15/6/2026	1,826,464	0.55		22/1/2024	1,241,843	0.:
USD 1,502,000	Oman Government International					10,103,142	3.0
USD 2 067 000	Bond 5.375% 8/3/2027 Oman Government International	1,504,816	0.46		Qatar		
	Bond 6% 1/8/2029*	2,123,016	0.64	USD 3,240,000	Qatar Government International	0.6=0.==	
USD 1,750,000	Oman Government International Bond 6.5% 8/3/2047*	1,641,992	0.50	USD 2 760 000	Bond 4% 14/3/2029  Qatar Government International	3,676,894	1.
USD 359,000	Oman Sovereign Sukuk SAOC	1,041,992	0.50	000 2,700,000	Bond 4.817% 14/3/2049	3,552,142	1.
	4.397% 1/6/2024	366,638	0.11	USD 930,000	Qatar Government International Bond 5.103% 23/4/2048	1,233,703	0.
		8,294,805	2.51		Boliu 5.105% 25/4/2046	8,462,739	2.
1100 0 000 000	Panama		-		Romania	0,402,739	۷.
USD 3,600,000	Panama Government International Bond 3.16%			USD 2,596,000	Romanian Government		
	23/1/2030	3,823,312	1.15		International Bond 4.375%		_
USD 250,000	Panama Government International Bond 3.87%			USD 1 270 000	22/8/2023* Romanian Government	2,797,964	0.
	23/7/2060	286,250	0.09	000 1,270,000	International Bond 4.875%		
USD 7,865,000	Panama Government			1160 030 000	22/1/2024 Romanian Government	1,399,976	0.
	International Bond 3.875% 17/3/2028	8,755,957	2.65	03D 920,000	International Bond 5.125%		
USD 1,401,000	Panama Government				15/6/2048	1,097,100	0.
	International Bond 4% 22/9/2024	1,518,115	0.46			5,295,040	1.
		14,383,634	4.35	LISD 1 400 000	Russian Federation Russian Foreign Bond -		
	Paraguay			000 1,400,000	Eurobond 4.25% 23/6/2027	1,548,750	0.
USD 652,000	Paraguay Government			USD 1,200,000	Russian Foreign Bond -	4 252 420	^
	International Bond 4.7% 27/3/2027	731,768	0.22	USD 2.200.000	Eurobond 4.75% 27/5/2026 Russian Foreign Bond -	1,352,438	0.
USD 540,000	Paraguay Government	701,700	0.22		Eurobond 5.25% 23/6/2047	2,856,906	0.
	International Bond 5.4% 30/3/2050	652 500	0.20	USD 234,969	Russian Foreign Bond - Eurobond (Step-up coupon)		
	30/3/2050	652,590	0.20		7.5% 31/3/2030	265,074	0.
	Peru	1,384,358	0.42			6,023,168	1.
USD 695,000	Corp Financiera de Desarrollo				Saudi Arabia		
1100 040 000	SA 4.75% 15/7/2025*	767,106	0.23	USD 680,000	Saudi Government International Bond 3.75% 21/1/2055	606 150	0
USD 242,000	Fondo MIVIVIENDA SA 3.5% 31/1/2023	250,054	0.07	USD 1,574,000	Saudi Government International	696,150	0.
USD 1,747,000	Peruvian Government				Bond 4.375% 16/4/2029	1,795,344	0.
	International Bond 5.625% 18/11/2050	2,699,115	0.82	1,375,000 עסט	Saudi Government International Bond 5.25% 16/1/2050	1,769,304	0.
USD 673,000	Peruvian Government	_,000,110	0.02			4,260,798	1.
	International Bond 6.55% 14/3/2037	1,020,857	0.31		Senegal	· · · · · · · · · · · · · · · · · · ·	
	17/3/203/	4,737,132	1.43	USD 200,000	Senegal Government		
	Philippines	7,131,132	1.43		International Bond 6.25% 30/7/2024	218,219	0.
USD 1,491,000	Philippines Philippine Government			USD 903,000	Senegal Government	210,213	0.
	International Bond 3%	4 505 072	0.40		International Bond 6.25% 23/5/2033	051 677	^
USD 517.000	1/2/2028 Philippine Government	1,595,370	0.48	USD 483,000	Senegal Government	951,677	0.
	International Bond 3.7%	_		,	International Bond 6.75%	400 545	_
	1/3/2041	617,184	0.19		13/3/2048	486,547	0.
						1,656,443	0.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
_	South Africa	· · · · ·			Turkey	· · · · ·	
USD 1 038 000	Republic of South Africa			USD 1 458 000	Turkey Government		
1,000,000	Government International			000 1,100,000	International Bond 4.25%		
	Bond 4.3% 12/10/2028	1,028,762	0.31		14/4/2026	1,344,777	0.4
USD 1.607.000	Republic of South Africa	.,,	5.5.	USD 2.240.000	Turkey Government	.,,	
, , , , , , , , , , , , , , , , , , , ,	Government International			, ,,,,,,,	International Bond 5.125%		
	Bond 4.665% 17/1/2024	1,688,103	0.51		17/2/2028	2,111,900	0.6
USD 1,690,000	Republic of South Africa			USD 1,270,000	Turkey Government		
	Government International				International Bond 5.75%		
	Bond 4.85% 30/9/2029	1,702,675	0.52		11/5/2047	1,096,566	0.3
USD 815,000	Republic of South Africa					4,553,243	1.3
	Government International	054.050	0.00		Ukraine		
LICD 050 000	Bond 4.875% 14/4/2026	854,859	0.26	1150 2 084 000	Ukraine Government		
USD 252,000	Republic of South Africa			030 7,064,000	International Bond FRN		
	Government International Bond 5.5% 9/3/2020	252 245	0.08		31/5/2040	7,033,084	2.
LISD 1 767 000	Republic of South Africa	252,315	0.06	USD 413 000	Ukraine Government	7,000,004	۷.
030 1,767,000	Government International			000 410,000	International Bond 7.75%		
	Bond 5.65% 27/9/2047*	1,713,990	0.52		1/9/2020	421,157	0.
USD 2 765 000	Republic of South Africa	1,7 13,330	0.52	USD 1.292.000	Ukraine Government	,	٠.
000 2,700,000	Government International			, ,	International Bond 7.75%		
	Bond 5.75% 30/9/2049	2,656,045	0.80		1/9/2021	1,364,681	0.
USD 274.000	Republic of South Africa	2,000,0.0	0.00	USD 795,000	Ukraine Government		
,	Government International				International Bond 7.75%		
	Bond 5.875% 16/9/2025	303,284	0.09		1/9/2022	857,606	0.
USD 1,963,000	Republic of South Africa			USD 533,000	Ukraine Government		
	Government International				International Bond 7.75%		
	Bond 5.875% 22/6/2030	2,129,953	0.64		1/9/2023	578,305	0.
		12,329,986	3.73	USD 1,599,000	Ukraine Government		
	0:1	,0_0,000	00		International Bond 7.75%	. =====	_
1100 045 000	Sri Lanka			1100 4 000 000	1/9/2024	1,738,913	0.
USD 645,000	Sri Lanka Government			USD 1,220,000	Ukraine Government		
	International Bond 5.75%	050.004	0.00		International Bond 7.75%	4 222 774	^
11CD 000 000	18/1/2022	653,264	0.20	1160 030 000	1/9/2025*	1,333,771	0.
030 000,000	Sri Lanka Government International Bond 5.875%			03D 920,000	Ukraine Government International Bond 7.75%		
	25/7/2022	808,625	0.24		1/9/2027*	1,009,700	0.
USD 2 391 000	Sri Lanka Government	000,023	0.24		1/3/2021		
202 2,001,000	International Bond 6.125%		<u> </u>			14,337,217	4.
	3/6/2025*	2,306,149	0.70		United Arab Emirates		
USD 2,745,000	Sri Lanka Government			USD 2,280,000	Abu Dhabi Crude Oil Pipeline		
	International Bond 6.2%				LLC 4.6% 2/11/2047	2,684,700	0
	11/5/2027	2,512,931	0.76	USD 4,350,000	Abu Dhabi Government		
USD 429,000	Sri Lanka Government				International Bond 2.5%		
	International Bond 6.25%				30/9/2029	4,480,500	1.
	27/7/2021	437,848	0.13	USD 460,000	Emirate of Dubai Government		
USD 200,000	Sri Lanka Government				International Bonds 5.25%		_
	International Bond 6.825%				30/1/2043	522,316	0.
	18/7/2026	194,765	0.06			7,687,516	2
USD 763,000	Sri Lanka Government				United Kingdom		
	International Bond 6.85%	:-		I   Q   100 167	United Kingdom Ukreximbank Via Biz Finance		
LIOD =======	3/11/2025	757,409	0.23	030 108,107	Plc 9.625% 27/4/2022	114,844	0.
USD 760,000	Sri Lanka Government			USD 294 000	Ukreximbank Via Biz Finance	114,044	U
	International Bond 7.55%	722.000	0.33	305 234,000	Plc 9.75% 22/1/2025	314,580	0.
	28/3/2030	732,900	0.22				
		8,403,891	2.54			429,424	0
	Sweden				Uruguay		
EUR 71.000	East Renewable AB 13.5%			USD 288,400	Uruguay Government		
.,	21/5/2021	77,692	0.02		International Bond 4.125%		
	Trinidad and Tabana				20/11/2045	327,965	0
1100 071 000	Trinidad and Tobago			USD 4,210,000	Uruguay Government		
บรม 671,000	Trinidad & Tobago Government				International Bond 4.375%		
	International Bond 4.5%	700 45-	0.00		27/10/2027	4,740,197	1.
LIOD 000 000	4/8/2026*	720,487	0.22	USD 4,000,000	Uruguay Government		
USD 200,000	Trinidad Generation UnLtd	040 501	0.00		International Bond 4.375%		
	5.25% 4/11/2027	213,531	0.06	1100 0 70 / 5 7	23/1/2031	4,617,500	1.
		934,018	0.28	USD 2,534,900	Uruguay Government		
					International Bond 4.975%		
					20/4/2055	3,163,476	0

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,771,300	International Bond 5.1%		
	18/6/2050	4,777,176	1.44
		17,626,314	5.33
USD 1,040,000 USD 475,000	Zambia Zambia Government International Bond 8.5% 14/4/2024 Zambia Government	688,187	0.21
	International Bond 8.97% 30/7/2027	314,762 1,002,949	0.09
Total Bonds		303,376,161	91.70
Total Transferable Sec Market Instruments Ac Official Stock Exchang Dealt in on Another R	dmitted to an ge Listing or	303,376,161	91.70
Total Portfolio		303,376,161	91.70
Other Net Assets		27,465,130	8.30
Total Net Assets (USE	0)	330,841,291	100.00

### Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 3,650,000	Fund receives default protection on Brazilian Government				
		International Bond; and pays Fixed 1%	Bank of America	20/12/2024	50,719	55,102
CDS	USD 3,129,000	Fund receives default protection on Colombia Government				
		International Bond; and pays Fixed 1%	Barclays	20/12/2024	3,983	5,766
CDS	USD 2,589,000	Fund receives default protection on Brazilian Government	O-14 Ob-	20/42/2024	(0.400)	20.004
CDS	USD 3,150,000	International Bond; and pays Fixed 1% Fund receives default protection on Turkey Government	Goldman Sachs	20/12/2024	(6,199)	39,084
CDS	030 3, 130,000	International Bond; and pays Fixed 1%	Goldman Sachs	20/12/2024	78,328	372,935
CDS	USD 1,650,000	Fund receives default protection on Turkey Government	Columna Cacilo	20/12/2024	70,020	072,000
	, , , , , , , , , , , , , , , , , , , ,	International Bond; and pays Fixed 1%	JP Morgan	20/12/2024	64,479	195,347
CDS	USD 1,650,000	Fund receives default protection on Turkey Government	· ·			
		International Bond; and pays Fixed 1%	Morgan Stanley	20/12/2024	73,791	195,347
CDS	USD 3,580,000	Fund receives default protection on Turkey Government				
CDC	LICD 4 074 000	International Bond; and pays Fixed 1%	Morgan Stanley	20/12/2024	207,296	423,844
CDS	USD 1,074,000	Fund receives default protection on Turkey Government International Bond; and pays Fixed 1%	Morgan Stanley	20/12/2024	(2,307)	127,153
CDS	USD 1,050,000	Fund receives default protection on Turkey Government	worgan Stanley	20/12/2024	(2,307)	127,133
OBC	1,000,000	International Bond; and pays Fixed 1%	Morgan Stanley	20/12/2024	21,095	124,312
Total					491,185	1,538,890

CDS: Credit Default Swaps

### Open Exchange Traded Futures Contracts as at 29 February 2020

				Unrealised
Number of contracts	Currency	Contract/ Description	Expiration date	appreciation USD
		<u>'</u>		
(65)	EUR	Euro-BTP	March 2020	54,006
78	USD	US Treasury 5 Year Note (CBT)	June 2020	63,071
12	USD	US Ultra Bond (CBT)	June 2020	65,979
Total				183,056

# Open Forward Foreign Exchange Contracts as at 29 February 2020

					Maturity	Unrealised appreciation/ (depreciation)
Currenc	y Purchases	Curre	ncy Sales	Counterparty	date	USD
BRL	1,619,700	USD	369,036	Goldman Sachs	18/3/2020	(9,619)
BRL	3,509,000	USD	823,187	Bank of America	18/3/2020	(44,527)
EUR	70,000	USD	75,845	Royal Bank of Canada	18/3/2020	1,001
JPY	1,094,580,000	USD	10,107,999	Goldman Sachs	18/3/2020	(3,251)
RUB	23,407,300	USD	367,675	Barclays	18/3/2020	(20,046)
RUB	155,748,721	USD	2,439,310	Goldman Sachs	18/3/2020	(126,245)
RUB	55,708,133	USD	879,163	Bank of America	18/3/2020	(51,826)
USD	210,723	EUR	190,000	Bank of America	18/3/2020	2,141
USD	10,079,398	JPY	1,096,340,000	Bank of America	18/3/2020	(41,597)
USD	1,931,271	RUB	127,676,300	BNP Paribas	18/3/2020	35,116
TRY	6,538,800	USD	1,074,926	Bank of America	19/6/2020	(72,901)
USD	1,330,298	TRY	8,333,700	BNP Paribas	19/6/2020	53,217
USD	332,616	TRY	2,127,000	RBS Plc	19/6/2020	6,668
USD	2,364,516	TRY	14,731,407	Morgan Stanley	19/6/2020	107,032
USD	333,163	TRY	2,125,100	UBS	19/6/2020	7,506
USD	570,733	TRY	3,613,900	JP Morgan	19/6/2020	16,928

# Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised appreciation/
Currency	Purchases	Currency	Sales	Counterparty	Maturity date	(depreciation) USD
USD	2,222,445	TRY	13,919,285	Bank of America	19/6/2020	89,414
Net unrea	lised deprecia	ation				(50,989)
AUD Hed	ged Share Cl	ass				
AUD	17,278,061	USD	11,596,498	BNY Mellon	13/3/2020	(346,637)
USD	99,250	AUD	150,734	BNY Mellon	13/3/2020	1,106
Net unrea	lised deprecia	ation				(345,531)
CHF Hedg	ged Share Cl	ass				
CHF	1,356,742	USD	1,390,188	BNY Mellon	13/3/2020	14,267
USD	15,441	CHF	15,011	BNY Mellon	13/3/2020	(98)
Net unrea	lised apprecia	ation				14,169
EUR Hedg	ged Share Cl	ass				
EUR	268,392,872	USD	293,426,418	BNY Mellon	13/3/2020	1,123,683
USD	3,415,668	EUR	3,108,416	BNY Mellon	13/3/2020	4,299
Net unrea	lised apprecia	ation				1,127,982
Total net u	nrealised app	reciation				745,631

## ESG Emerging Markets Corporate Bond Fund

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD) <i>A</i>	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Asset
Transferable Secu	rities and Money Market Inst	ruments Adn	nitted		Cayman Islands		
o an Official Stoc	k Exchange Listing or Dealt			USD 495,000	ADCB Finance Cayman Ltd		
Regulated Market				HCD 400 000	4% 29/3/2023 Almarai Sukuk Ltd 4.311%	520,214	1.6
FUNDS				USD 400,000	5/3/2024*	422,492	1.3
	Ireland			USD 375,000	China Overseas Finance	,	
2,974,310	BlackRock ICS US Dollar				Cayman VII Ltd 4.25%		
	Liquidity Fund <sup>~</sup>	2,974,310	9.53	LISD 217 000	26/4/2023 China Overseas Finance	398,514	1.2
otal Funds		2,974,310	9.53	030 317,000	Cayman VIII Ltd 2.75%		
BONDS					2/3/2030	315,900	1.0
	Argentina			USD 300,000	DIB Sukuk Ltd 2.95%	000 407	0.0
USD 150,000	Pampa Energia SA 7.5%			1150 380 000	20/2/2025 DP World Crescent Ltd	302,437	0.9
	24/1/2027	123,164	0.39	USD 260,000	3.875% 18/7/2029	283,894	0.9
USD 248,000	YPF SA 7% 15/12/2047*	183,520	0.59	USD 535,000	Grupo Aval Ltd 4.375%	200,001	0.
		306,684	0.98		4/2/2030	539,013	1.
	Austria			USD 245,000	Grupo Aval Ltd 4.75%		
USD 200,000	Klabin Austria GmbH 7%			1160 303 000	26/9/2022 MAF Global Securities Ltd FRN	254,838	0.
1100 000 000	3/4/2049	226,000	0.72	03D 363,000	20/3/2026 (Perpetual)	392,575	1.3
USD 200,000	Suzano Austria GmbH 5% 15/1/2030	209,375	0.67	USD 200,000	MAF Sukuk Ltd 4.638%	002,010	• • •
USD 200.000	Suzano Austria GmbH 6%	209,373	0.07		14/5/2029	216,500	0.
202 200,000	15/1/2029	226,844	0.73	USD 400,000	QIIB Senior Sukuk Ltd	101.050	
		662,219	2.12	USD 415 000	4.264% 5/3/2024 QNB Finance Ltd 2.75%	424,356	1.
	Bermuda			03D 413,000	12/2/2027	416,816	1.3
USD 295 000	CBQ Finance Ltd 5% 24/5/2023	317,540	1.02	USD 200,000	Shimao Property Holdings Ltd	,	
	Digicel Group Two Ltd 8.25%	017,010	1.02		5.2% 30/1/2025	204,886	0.
	30/9/2022	71,720	0.23	USD 275,000	Termocandelaria Power Ltd	000 400	•
USD 590,000	Tengizchevroil Finance Co		F		7.875% 30/1/2029	300,180	0.
	International Ltd 4% 15/8/2026*	619,500	1.98			4,992,615	16.
	13/6/2020				Chile		
		1,008,760	3.23	USD 200,000	Celulosa Arauco y Constitucion	000.070	
1100 000 000	Brazil			USD 240 000	SA 4.25% 30/4/2029 Celulosa Arauco y Constitucion	208,270	0.
USD 260,000	Banco Bradesco SA/Cayman Islands 3.2% 27/1/2025*	258,963	0.83	OOD 240,000	SA 5.15% 29/1/2050	250,463	0.
USD 437.000	Banco Bradesco SA/Cayman	230,903	0.03	USD 278,000	Corp Nacional del Cobre de		
,,,,,	Islands 5.75% 1/3/2022*	459,260	1.47		Chile 4.25% 17/7/2042	307,103	0.
USD 450,000	Banco do Brasil SA/Cayman			USD 300,000	Embotelladora Andina SA 3.95% 21/1/2050*	202.250	0.
1100 010 000	FRN 15/4/2024 (Perpetual)	457.734	1.47		3.95% 21/1/2050		U.
		040,400	0.00			302,250	
	BRF SA 4.875% 24/1/2030	213,183	0.69			1,068,086	3.
	BRF SA 4.875% 24/1/2030 Globo Comunicacao e	213,183	0.69		Colombia		3.
	BRF SA 4.875% 24/1/2030			USD 280,000	Banco de Bogota SA 4.375%	1,068,086	
USD 380,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/	213,183	1.23		Banco de Bogota SA 4.375% 3/8/2027		
USD 380,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN	383,788	1.23		Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN	1,068,086	0.
USD 380,000 USD 632,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)*			USD 400,000	Banco de Bogota SA 4.375% 3/8/2027	1,068,086	0. 1.
USD 380,000 USD 632,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)* Itau Unibanco Holding SA/	383,788	1.23	USD 400,000 USD 270,000	Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.875%	1,068,086 300,125 411,000 271,013	0.9 1.3 0.8
USD 380,000 USD 632,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)*	383,788	1.23	USD 400,000 USD 270,000 USD 251,000	Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.875% 28/5/2045*	1,068,086 300,125 411,000	0. 1. 0.
USD 380,000 USD 632,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)* Itau Unibanco Holding SA/ Cayman Island FRN	383,788 648,618	1.23	USD 400,000 USD 270,000 USD 251,000	Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.875% 28/5/2045* SURA Asset Management SA	1,068,086 300,125 411,000 271,013 300,690	0. 1. 0.
USD 380,000 USD 632,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)* Itau Unibanco Holding SA/ Cayman Island FRN 27/2/2025 (Perpetual)	383,788 648,618 253,658	1.23 2.08 0.81	USD 400,000 USD 270,000 USD 251,000	Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.875% 28/5/2045*	1,068,086 300,125 411,000 271,013 300,690 529,889	0. 1. 0. 0.
USD 380,000 USD 632,000 USD 265,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)* Itau Unibanco Holding SA/ Cayman Island FRN 27/2/2025 (Perpetual)  British Virgin Islands	383,788 648,618 253,658	1.23 2.08 0.81	USD 400,000 USD 270,000 USD 251,000	Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.875% 28/5/2045* SURA Asset Management SA 4.875% 17/4/2024	1,068,086 300,125 411,000 271,013 300,690	0. 1. 0. 0.
USD 380,000 USD 632,000 USD 265,000 USD 200,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)* Itau Unibanco Holding SA/ Cayman Island FRN 27/2/2025 (Perpetual)  British Virgin Islands Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024	383,788 648,618 253,658	1.23 2.08 0.81	USD 400,000 USD 270,000 USD 251,000 USD 490,000	Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.875% 28/5/2045* SURA Asset Management SA 4.875% 17/4/2024	1,068,086 300,125 411,000 271,013 300,690 529,889	0. 1. 0. 0.
USD 380,000 USD 632,000 USD 265,000 USD 200,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)* Itau Unibanco Holding SA/ Cayman Island FRN 27/2/2025 (Perpetual)  British Virgin Islands Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Gold Fields Orogen Holdings	383,788 648,618 253,658 2,675,204 218,844	1.23 2.08 0.81 8.58	USD 400,000 USD 270,000 USD 251,000 USD 490,000	Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.875% 28/5/2045* SURA Asset Management SA 4.875% 17/4/2024  Hong Kong Vanke Real Estate Hong Kong	1,068,086  300,125  411,000 271,013  300,690  529,889  1,812,717	0. 1. 0. 0. 1.
USD 380,000  USD 632,000  USD 265,000  USD 200,000  USD 200,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)* Itau Unibanco Holding SA/ Cayman Island FRN 27/2/2025 (Perpetual)  British Virgin Islands Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Gold Fields Orogen Holdings BVI Ltd 6.125% 15/5/2029	383,788 648,618 253,658 2,675,204	1.23 2.08 0.81 8.58	USD 400,000 USD 270,000 USD 251,000 USD 490,000 USD 275,000	Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.875% 28/5/2045* SURA Asset Management SA 4.875% 17/4/2024	1,068,086 300,125 411,000 271,013 300,690 529,889	0. 1. 0. 0. 1.
USD 380,000  USD 632,000  USD 265,000  USD 200,000  USD 200,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)* Itau Unibanco Holding SA/ Cayman Island FRN 27/2/2025 (Perpetual)  British Virgin Islands Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Gold Fields Orogen Holdings BVI Ltd 6.125% 15/5/2029 SF Holding Investment Ltd	383,788 648,618 253,658 2,675,204 218,844 238,750	1.23 2.08 0.81 8.58 0.70 0.77	USD 400,000 USD 270,000 USD 251,000 USD 490,000 USD 275,000	Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.875% 28/5/2045* SURA Asset Management SA 4.875% 17/4/2024 Hong Kong Vanke Real Estate Hong Kong Co Ltd 3.15% 12/5/2025	1,068,086  300,125  411,000 271,013  300,690  529,889  1,812,717	0. 1. 0. 0. 1. 5.
USD 380,000  USD 632,000  USD 265,000  USD 200,000  USD 200,000  USD 300,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)* Itau Unibanco Holding SA/ Cayman Island FRN 27/2/2025 (Perpetual)  British Virgin Islands Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Gold Fields Orogen Holdings BVI Ltd 6.125% 15/5/2029 SF Holding Investment Ltd 2.875% 20/2/2030	383,788 648,618 253,658 2,675,204 218,844	1.23 2.08 0.81 8.58	USD 400,000 USD 270,000 USD 251,000 USD 490,000 USD 275,000	Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.875% 28/5/2045* SURA Asset Management SA 4.875% 17/4/2024  Hong Kong Vanke Real Estate Hong Kong Co Ltd 3.15% 12/5/2025 Vanke Real Estate Hong Kong	1,068,086  300,125  411,000 271,013  300,690  529,889  1,812,717	0. 1. 0. 0. 1. 5.
USD 380,000  USD 632,000  USD 265,000  USD 200,000  USD 200,000  USD 300,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)* Itau Unibanco Holding SA/ Cayman Island FRN 27/2/2025 (Perpetual)  British Virgin Islands Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Gold Fields Orogen Holdings BVI Ltd 6.125% 15/5/2029 SF Holding Investment Ltd 2.875% 20/2/2030 Star Energy Geothermal Wayang Windu Ltd 6.75%	383,788 648,618 253,658 2,675,204 218,844 238,750	1.23 2.08 0.81 8.58 0.70 0.77	USD 400,000 USD 270,000 USD 251,000 USD 490,000 USD 275,000	Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.875% 28/5/2045* SURA Asset Management SA 4.875% 17/4/2024  Hong Kong Vanke Real Estate Hong Kong Co Ltd 3.15% 12/5/2025 Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027	1,068,086  300,125  411,000 271,013  300,690  529,889  1,812,717  282,200 214,094	0. 1. 0. 0. 1. 5.
USD 380,000  USD 632,000  USD 265,000  USD 200,000  USD 200,000  USD 300,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)* Itau Unibanco Holding SA/ Cayman Island FRN 27/2/2025 (Perpetual)  British Virgin Islands Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Gold Fields Orogen Holdings BVI Ltd 6.125% 15/5/2029 SF Holding Investment Ltd 2.875% 20/2/2030 Star Energy Geothermal	383,788 648,618 253,658 2,675,204 218,844 238,750	1.23 2.08 0.81 8.58 0.70 0.77	USD 400,000 USD 270,000 USD 251,000 USD 490,000  USD 275,000 USD 200,000	Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.875% 28/5/2045* SURA Asset Management SA 4.875% 17/4/2024  Hong Kong Vanke Real Estate Hong Kong Co Ltd 3.15% 12/5/2025 Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027	1,068,086  300,125  411,000 271,013  300,690  529,889  1,812,717  282,200 214,094	3.4 0.9 1.1 0.0 0.9 1.1 5.0 0.9 0.9
USD 380,000  USD 632,000  USD 265,000  USD 200,000  USD 200,000  USD 300,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)* Itau Unibanco Holding SA/ Cayman Island FRN 27/2/2025 (Perpetual)  British Virgin Islands Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Gold Fields Orogen Holdings BVI Ltd 6.125% 15/5/2029 SF Holding Investment Ltd 2.875% 20/2/2030 Star Energy Geothermal Wayang Windu Ltd 6.75%	383,788 648,618 253,658 2,675,204 218,844 238,750 302,984	1.23 2.08 0.81 8.58 0.70 0.77 0.97	USD 400,000 USD 270,000 USD 251,000 USD 490,000  USD 275,000 USD 200,000	Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.875% 28/5/2045* SURA Asset Management SA 4.875% 17/4/2024  Hong Kong Vanke Real Estate Hong Kong Co Ltd 3.15% 12/5/2025 Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027	1,068,086  300,125  411,000 271,013  300,690  529,889  1,812,717  282,200 214,094	0.4 1.3 0.4 0.4 5.3
USD 380,000  USD 632,000  USD 265,000  USD 200,000  USD 200,000  USD 300,000	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)* Itau Unibanco Holding SA/ Cayman Island FRN 27/2/2025 (Perpetual)  British Virgin Islands Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Gold Fields Orogen Holdings BVI Ltd 6.125% 15/5/2029 SF Holding Investment Ltd 2.875% 20/2/2030 Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033*	383,788 648,618 253,658 2,675,204 218,844 238,750 302,984 452,807	1.23 2.08 0.81 8.58 0.70 0.77 0.97	USD 400,000 USD 270,000 USD 251,000 USD 490,000  USD 275,000 USD 200,000	Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.875% 28/5/2045* SURA Asset Management SA 4.875% 17/4/2024  Hong Kong Vanke Real Estate Hong Kong Co Ltd 3.15% 12/5/2025 Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027  International African Export-Import Bank/The 4.125% 20/6/2024	1,068,086  300,125  411,000 271,013  300,690  529,889  1,812,717  282,200 214,094 496,294	0.0 1.1 0.0 1.1 5.0
USD 380,000 USD 632,000 USD 265,000 USD 200,000 USD 200,000 USD 300,000 USD 423,200	BRF SA 4.875% 24/1/2030 Globo Comunicacao e Participacoes SA 4.875% 22/1/2030 Itau Unibanco Holding SA/ Cayman Island FRN 12/12/2022 (Perpetual)* Itau Unibanco Holding SA/ Cayman Island FRN 27/2/2025 (Perpetual)  British Virgin Islands Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Gold Fields Orogen Holdings BVI Ltd 6.125% 15/5/2029 SF Holding Investment Ltd 2.875% 20/2/2030 Star Energy Geothermal Wayang Windu Ltd 6.75%	383,788 648,618 253,658 2,675,204 218,844 238,750 302,984 452,807	1.23 2.08 0.81 8.58 0.70 0.77 0.97	USD 400,000 USD 270,000 USD 251,000 USD 490,000  USD 275,000 USD 200,000  USD 258,000	Banco de Bogota SA 4.375% 3/8/2027 Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.875% 28/5/2045* SURA Asset Management SA 4.875% 17/4/2024  Hong Kong Vanke Real Estate Hong Kong Co Ltd 3.15% 12/5/2025 Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027  International African Export-Import Bank/The	1,068,086  300,125  411,000 271,013  300,690  529,889  1,812,717  282,200 214,094 496,294	0.0 1.1 0.0 1.1 5.0

 $<sup>\,\</sup>tilde{}\,$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

## ESG Emerging Markets Corporate Bond Fund continued

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 300,000	Phosagro OAO Via Phosagro Bond Funding DAC 3.05%			USD 104,000	Petrobras Global Finance BV 5.093% 15/1/2030	112,320	0.36
USD 200,000	23/1/2025 Phosagro OAO Via Phosagro Bond Funding DAC 3.949%	301,125	0.96	USD 327,000	Teva Pharmaceutical Finance Netherlands III BV 4.1% 1/10/2046	263,797	0.84
	24/4/2023	207,625	0.67	USD 205,000	Teva Pharmaceutical Finance	200,797	0.04
	I	715,250	2.29		Netherlands III BV 7.125% 31/1/2025	216,723	0.69
USD 200,000	Jersey Petropavlovsk 2016 Ltd 8.125%			USD 420,000	VEON Holdings BV 4% 9/4/2025	438,375 2,125,483	1.40 6.81
	14/11/2022	212,500	0.68		Panama	, -,	
USD 200,000	Luxembourg Klabin Finance SA 4.875%	244.050	0.00		Banistmo SA 3.65% 19/9/2022 Intercorp Financial Services Inc	401,597	1.29
USD 550,000	19/9/2027* Millicom International Cellular	211,250	0.68	USD 250,000	4.125% 19/10/2027* Panama Government	286,371	0.92
	SA 6.25% 25/3/2029*	592,797 804,047	1.90 2.58		International Bond 4.5% 16/4/2050	312,265	1.00
	Mauritius	004,047	2.00		10/4/2030	1,000,233	3.2
USD 345.000	Greenko Solar Mauritius Ltd				B	1,000,233	5.2
	5.95% 29/7/2026	358,963	1.15	USD 200,000	Paraguay Telefonica Celular del Paraguay SA 5.875% 15/4/2027	211,813	0.68
USD 200.000	<b>Mexico</b> America Movil SAB de CV					211,010	0.00
	3.625% 22/4/2029	223,031	0.71	USD 372 000	Peru Banco de Credito del Peru		
	America Movil SAB de CV 4.375% 22/4/2049	250,250	0.80		4.25% 1/4/2023 Banco de Credito del Peru/	393,099	1.20
USD 265,000	Banco Inbursa SA Institucion De Banca Multiple Grupo				Panama FRN 24/4/2027	249,893	0.8
	Financiero Inbursa 4.125%					642,992	2.0
USD 273,000	6/6/2024 Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa 4.375%	279,409	0.90	USD 366,000	South Africa Growthpoint Properties International Pty Ltd 5.872% 2/5/2023	395,966	1.27
USD 275,000	11/4/2027* Banco Mercantil del Norte	289,295	0.93		Turkey		
	SA/Grand Cayman FRN 27/9/2024 (Perpetual)*	293,391	0.94	USD 400,000	Tupras Turkiye Petrol Rafinerileri AS 4.5%		
USD 475,000	Banco Mercantil del Norte SA/Grand Cayman FRN	200,00	0.0.	USD 255.000	18/10/2024 Turk Telekomunikasyon AS	399,880	1.2
118D 480 000	27/6/2029 (Perpetual)* BBVA Bancomer SA/Texas	542,465	1.74		6.875% 28/2/2025 Turkiye Garanti Bankasi AS	269,503	0.8
03D 400,000	FRN 13/9/2034	536,775	1.72		5.25% 13/9/2022	288,435	0.9
USD 300,000	Cibanco SA Ibm / PLA Administradora Industrial S			USD 200,000	Turkiye Sise ve Cam Fabrikalari AS 6.95% 14/3/2026	210,844	0.6
	de RL de CV 4.962%				7.6 0.3570 1476/2020	1,168,662	3.7
USD 150 000	18/7/2029 Coca-Cola Femsa SAB de CV	328,781	1.05		United Arab Emirates	.,,	0
	5.25% 26/11/2043	203,391	0.65	USD 400,000	Oztel Holdings SPC Ltd 6.625% 24/4/2028	430,000	1.3
USD 367,000	Gruma SAB de CV 4.875% 1/12/2024	401,062	1.29		United States	400,000	1.0
	Mexico City Airport Trust 5.5% 31/10/2046*	236,711	0.76	USD 250,000	Reliance Holding USA Inc 5.4% 14/2/2022	266,055	0.8
USD 278,000	Orbia Advance Corp SAB de CV 5.5% 15/1/2048	310.013	0.99	Total Bonds		27,224,941	87.2
USD 200,000	Trust F/1401 4.869% 15/1/2030	220,250	0.71	Total Transferable Se	curities and Money		
		4,114,824	13.19	Market Instruments A	dmitted to an		
	Netherlands			Official Stock Exchan Dealt in on Another R		30,199,251	96.8
USD 360,000	Braskem Netherlands Finance BV 5.875% 31/1/2050	360,522	1.16	Total Portfolio	-3	30,199,251	96.8
USD 200,000	Lukoil International Finance BV	200 500	0.74	Other Net Assets		994,918	3.1
USD 200.000	4.75% 2/11/2026 Metinvest BV 7.75% 17/10/2029	220,500 204,680	0.71 0.66	Total Net Assets (USI	D)	31,194,169	100.00
,	Petrobras Global Finance BV	_3 .,000	3.00				

<sup>\*</sup> All or a portion of this security represents a security on loan.

## ESG Emerging Markets Corporate Bond Fund continued

#### Swaps as at 29 February 2020

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CDS	USD 512,500	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Bank of America	20/12/2024	(2,669)	846
CDS	USD 350,000	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	Goldman Sachs	20/12/2024	(839)	5,284
Total					(3,508)	6,130

CDS: Credit Default Swaps

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation USD
CHF Hed	ged Share Cl	ass				
CHF	5,493	USD	5,629	BNY Mellon	13/3/2020	57
USD	31	CHF	30	BNY Mellon	13/3/2020	-
Net unrea	lised apprecia	ation				57
EUR Hed	ged Share Cl	ass				
EUR	1,421,952	USD	1,553,974	BNY Mellon	13/3/2020	6,559
USD	9,362	EUR	8,517	BNY Mellon	13/3/2020	15
Net unrea	lised apprecia	ation				6,574
Total net u	nrealised appi	reciation		·		6,631

## ESG Emerging Markets Local Currency Bond Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% 0 No Asset
Transferable Secu	rities and Money Market Ins	truments Adn	nitted	COP 5.137.500.000	Colombian TES 7% 4/5/2022	1,522,002	0.5
	k Exchange Listing or Dealt			COP 4,389,900,000	Colombian TES 7% 30/6/2032 Colombian TES 7.25%	1,331,823	0.4
_				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	18/10/2034	626,865	0.2
BONDS	Argentina			1 ' ' '	Colombian TES 7.5% 26/8/2026 Colombian TES 7.75%	5,090,272	1.7
USD 662,000	Argentine Republic Government				18/9/2030	1,974,727	0.6
,,,,,,	International Bond 5.625%			COP 15,193,200,000	Colombian TES 10% 24/7/2024	5,127,061	1.7
USD 646,000	26/1/2022 Argentine Republic Government	317,553	0.11			20,341,627	6.9
	International Bond 7.625% 22/4/2046	268,292	0.09	CZK 48.530.000	Czech Republic Czech Republic Government		
		585,845	0.20		Bond 0.95% 15/5/2030	2,049,491	0.
	Brazil	,-		CZK 66,370,000	Czech Republic Government Bond 1% 26/6/2026	2,812,843	0.
BRL 139,150	Brazil Letras do Tesouro			CZK 25,160,000	Czech Republic Government	2,012,040	0.
	Nacional 1/7/2021 (Zero Coupon)	2,922,619	0.99		Bond 2% 13/10/2033 Czech Republic Government	1,197,075	0.
BRL 129,430	Brazil Letras do Tesouro	2,922,019	0.33	021(21,510,000	Bond 2.4% 17/9/2025	1,249,670	0.
, , , ,	Nacional 1/1/2022			CZK 26,720,000	Czech Republic Government	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
DDI 00 000	(Zero Coupon)	2,647,262	0.90	071/ 04 000 000	Bond 2.5% 25/8/2028	1,274,719	0.
BRL 33,300	Brazil Letras do Tesouro Nacional 1/7/2022			CZK 61,090,000	Czech Republic Government Bond 2.75% 23/7/2029	3,002,614	1.
	(Zero Coupon)	661,113	0.23		Bolid 2.73 /6 23/1/2029		
BRL 179,700	Brazil Letras do Tesouro	221,112				11,586,412	3
	Nacional 1/7/2023				Dominican Republic		
DDI 004 040	(Zero Coupon)	3,336,881	1.14	DOP 43,150,000	Dominican Republic International Bond 9.75%		
BRL 331,010	Brazil Notas do Tesouro Nacional Serie F 10%				5/6/2026	823,779	0
	1/1/2023	8,349,370	2.84			020,	
BRL 143,960	Brazil Notas do Tesouro	-,,-		GHS 3 965 000	<b>Ghana</b> Republic of Ghana Government		
	Nacional Serie F 10%			G113 3,903,000	Bonds 20.75% 16/1/2023	739,074	0
DDI 222 222	1/1/2025	3,762,342	1.28				
BRL 222,320	Brazil Notas do Tesouro Nacional Serie F 10%			HI IE 410 700 000	Hungary Hungary Government Bond		
	1/1/2027	5,950,673	2.03	1101 419,790,000	1.5% 24/8/2022	1,382,932	0
BRL 80,150	Brazil Notas do Tesouro			HUF 348,400,000	Hungary Government Bond		
	Nacional Serie F 10%	0.457.450	0.70		2.5% 24/10/2024	1,194,066	0
	1/1/2029	2,157,158	0.73	HUF 272,380,000	Hungary Government Bond 2.75% 22/12/2026	939,976	0
		29,787,418	10.14	HUF 483,540,000	Hungary Government Bond 3%	303,370	Ū
	Chile				27/10/2027	1,684,972	0
CLP 865,000,000	Bonos de la Tesoreria de la Republica en pesos '144A'			HUF 577,800,000	Hungary Government Bond 3%		_
	4% 1/3/2023	1,108,994	0.38	HIJE 155 710 000	21/8/2030 Hungary Government Bond 5.5%	2,014,057	0
CLP 4,050,000,000	Bonos de la Tesoreria de la	.,,		1101 133,710,000	24/6/2025	609,214	0
	Republica en pesos 4.5%					7,825,217	2
CL D 205 000 000	1/3/2026	5,316,539	1.81		Indonesia	7,020,217	
OLP 200,000,000	Bonos de la Tesoreria de la Republica en pesos '144A'			IDR 30 320 000 000	Indonesia Indonesia Treasury Bond		
	4.7% 1/9/2030	384,132	0.13	.511 55,525,555,550	6.125% 15/5/2028	1,981,181	0
CLP 2,985,000,000	Bonos de la Tesoreria de la			IDR 34,577,000,000	Indonesia Treasury Bond 7%		
	Republica en pesos 5%	4 404 540	4.44	IDD 00 005 000 000	15/5/2027	2,452,141	0
CLP 1 420 000 000	1/3/2035 Bonos de la Tesoreria de la	4,131,549	1.41	IDR 26,385,000,000	Indonesia Treasury Bond 7.5% 15/8/2032	1,825,204	0
JE: 1,720,000,000	Republica en pesos 6%			IDR 4,088.000.000	Indonesia Treasury Bond 7.5%	1,020,204	U
	1/1/2043	2,243,206	0.76		15/5/2038	278,517	0
		13,184,420	4.49	IDR 18,553,000,000	Indonesia Treasury Bond 8.25%	1 202 044	^
	China			IDR 27 295 000 000	15/5/2029 Indonesia Treasury Bond 8.25%	1,392,041	0.
CNY 24,610,000	China Government Bond 3.13%			151 ( 21 ,200,000,000	15/5/2036	2,066,125	0.
OND ( = 000 000	21/11/2029	3,639,769	1.24	IDR 34,954,000,000	Indonesia Treasury Bond		
CNY 5,600,000	China Government Bond 3.25% 22/11/2028	828 462	0.28	IDD 04 705 000 000	8.375% 15/3/2024	2,637,233	0.
	22/11/2020	828,462		J IDR 31,785,000,000	Indonesia Treasury Bond 8.375% 15/9/2026	2,425,828	0
		4,468,231	1.52	IDR 38,084.000.000	Indonesia Treasury Bond	۷,-۱۷۵,0۷۵	U.
OD 45 400 400 515	Colombia	4 400 400			8.375% 15/3/2034	2,826,935	0
	Colombian TES 6% 28/4/2028 Colombian TES 6.25%	4,460,469	1.52	IDR 12,316,000,000	Indonesia Treasury Bond 8.375% 15/4/2039	912,058	0.
	26/11/2025	208,408	0.07	I	3.37 3 / 0 13/ 1/2000	0.2,000	0.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value	% of Net Assets
	-	(090)	ASSELS		Description	, ,	
IDR 15,957,000,000	Indonesia Treasury Bond 8.75% 15/5/2031	1,223,398	0.42	,	Mexican Bonos 8% 7/12/2023 Mexican Bonos 8% 7/11/2047	1,226,923 1,266,449	0.42 0.43
IDR 47,877,000,000	Indonesia Treasury Bond	1,223,390	0.42	, -	Mexican Bonos 8.5% 31/5/2029	1,881,605	0.43
	9% 15/3/2029	3,712,365	1.26	,	Mexican Bonos 8.5% 18/11/2038	1,500,545	0.51
IDR 15,595,000,000	Indonesia Treasury Bond	4.054.000	0.40		Mexican Bonos 10% 5/12/2024	4,124,692	1.40
IDR 3,040,000,000	9.5% 15/7/2031 Indonesia Treasury Bond	1,254,339	0.43	WXN 157,969	Mexican Bonos 10% 20/11/2036	1,057,737 26,323,184	0.36 8.96
	10.5% 15/8/2030	260,405	0.09		B	20,323,104	6.90
IDR 11,973,000,000	Indonesia Treasury Bond 11% 15/9/2025	1,008,911	0.34	PEN 11 245 000	Peru Peruvian Government		
	11/0 13/9/2023	26,256,681	8.94	1 214 11,240,000	International Bond 6.35%		
	1-4	20,230,001	0.54	DEN 44 540 000	12/8/2028	3,868,625	1.32
11AH 23 100 000	International European Bank for			PEN 11,540,000	Peruvian Government International Bond 6.95%		
OAI1 23, 100,000	Reconstruction &				12/8/2031	4,149,325	1.41
	Development 16.95%			PEN 7,131,000	Peruvian Government		
1141 33 300 000	3/4/2020 International Finance Corp	938,856	0.32		International Bond 8.2% 12/8/2026	2,644,771	0.90
UAH 22,300,000	15.75% 13/5/2020	883,069	0.30		12/0/2020		
		1,821,925	0.62			10,662,721	3.63
	Malaysia	.,02.,020	0.02	DI NI 20 726 000	Poland Republic of Poland Government		
MYR 7.811.000	Malaysia Government Bond			FLIN 20,720,000	Bond 2.5% 25/7/2026	5,512,298	1.88
,,	3.418% 15/8/2022	1,888,815	0.64	PLN 2,897,000	Republic of Poland Government	-,- :=,=	
MYR 13,419,000	Malaysia Government Bond	2 244 604	4.44	DI NI 40 400 000	Bond 2.5% 25/7/2027	772,469	0.26
MYR 3 788 000	3.502% 31/5/2027 Malaysia Government Bond	3,341,694	1.14	PLN 10,160,000	Republic of Poland Government Bond 2.75% 25/4/2028	2,762,309	0.94
101111 0,700,000	3.733% 15/6/2028	959,805	0.33	PLN 32,739,000	Republic of Poland Government	2,702,000	0.54
MYR 11,942,000	Malaysia Government Bond				Bond 2.75% 25/10/2029	8,986,134	3.06
MVP 3 003 000	3.8% 17/8/2023 Malaysia Government Bond	2,941,866	1.00	PLN 11,814,000	Republic of Poland Government Bond 3.25% 25/7/2025	3,244,329	1.10
WITK 5,055,000	3.844% 15/4/2033	794,713	0.27		Dona 3.2370 23/1/2023	21,277,539	7.24
MYR 6,683,000	Malaysia Government Bond		}		Damania	21,277,333	1.24
MVD 10 671 000	3.882% 14/3/2025 Malaysia Government Bond	1,672,175	0.57	RON 4 315 000	Romania Romania Government Bond		
WITK 10,071,000	3.885% 15/8/2029	2,754,457	0.94	11014 4,010,000	3.25% 29/4/2024	974,270	0.33
MYR 5,498,000	Malaysia Government Bond			RON 4,240,000	Romania Government Bond		
MVD 7 040 000	3.892% 15/3/2027 Malaysia Government Bond	1,395,695	0.47	PON 3 900 000	3.4% 8/3/2022 Romania Government Bond	970,284	0.33
WITK 7,049,000	3.899% 16/11/2027	1,800,294	0.61	11014 0,000,000	3.65% 24/9/2031	832,088	0.28
MYR 8,796,000	Malaysia Government Bond			RON 3,515,000	Romania Government Bond		
MVD 2 419 000	3.955% 15/9/2025	2,222,475	0.76	DON 5 060 000	4.25% 28/6/2023 Romania Government Bond	821,928	0.28
WITK 2,410,000	Malaysia Government Bond 4.059% 30/9/2024	607,511	0.21	1014 3,000,000	5% 12/2/2029	1,236,574	0.42
MYR 8,693,000	Malaysia Government Bond	,		RON 6,190,000	Romania Government Bond		
MVD 4 224 000	4.181% 15/7/2024	2,189,953	0.75	DON 4 150 000	5.8% 26/7/2027* Romania Government Bond	1,582,487	0.54
MYR 4,234,000	Malaysia Government Bond 4.232% 30/6/2031	1,120,025	0.38	RON 4, 150,000	5.85% 26/4/2023	1,015,430	0.35
MYR 4,958,000	Malaysia Government Bond	1,120,020	0.00			7,433,061	2.53
LN/D 0 000 000	4.392% 15/4/2026	1,283,903	0.44		Russian Federation	.,,	
MYR 9,988,000	Malaysia Government Bond 4.498% 15/4/2030	2,685,976	0.91	RUB 148,966,000	Russian Federal Bond - OFZ		
MYR 1,802,000	Malaysia Government Bond	2,000,010	0.31		6.9% 23/5/2029	2,311,681	0.79
	4.736% 15/3/2046	511,421	0.17	RUB 119,175,000	Russian Federal Bond - OFZ	1 061 260	0.63
MYR 6,725,000	Malaysia Government Bond 4.762% 7/4/2037	1 016 104	0.65	RUB 37.423.000	7.05% 19/1/2028 Russian Federal Bond - OFZ	1,861,360	0.63
MYR 4.216.000	Malaysia Government Bond	1,916,184	0.05	. 102 0. , .20,000	7.1% 16/10/2024	582,564	0.20
, -,	4.893% 8/6/2038	1,222,789	0.42	RUB 202,287,000	Russian Federal Bond - OFZ	0.004.000	4.00
		31,309,751	10.66	PLIR 217 9/6 000	7.25% 10/5/2034 Russian Federal Bond - OFZ	3,204,860	1.09
	Mexico			1.00 217,340,000	7.7% 23/3/2033	3,572,681	1.22
	Mexican Bonos 5.75% 5/3/2026	4,058,787	1.38	RUB 92,948,000	Russian Federal Bond - OFZ	4 == 4 == -	• =
	Mexican Bonos 6.5% 10/6/2021	2,858,803	0.97	RUR 27 163 000	7.75% 16/9/2026 Russian Federal Bond - OFZ	1,501,553	0.51
,	Mexican Bonos 6.5% 9/6/2022 Mexican Bonos 7.5% 3/6/2027	199,852 2,988,435	0.07 1.02	100 21,103,000	7.95% 7/10/2026	442,901	0.15
	Mexican Bonos 7.75%	_,000,100		RUB 165,949,000	Russian Federal Bond - OFZ		
MAN 050 000	29/5/2031	2,046,213	0.70	DLID 444 454 000	8.15% 3/2/2027	2,740,868	0.93
MXN 252,223	Mexican Bonos 7.75% 23/11/2034	1,392,683	0.47	KUB 141,151,000	Russian Federal Bond - OFZ 8.5% 17/9/2031	2,443,995	0.83
MVNI 040 400	Mexican Bonos 7.75%	1,002,000	0.47		2.370 1.70.2001	18,662,463	6.35
WXN 318,438						10,002,400	0.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value	
Holding	Description	(USD)	Assets	Holding	Description	(020)	Assets
ZAR 15,013,986	South Africa Republic of South Africa				Turkey Government Bond 8.8% 27/9/2023	338,263	0.11
745 00 000 000	Government Bond 6.5% 28/2/2041	661,601	0.23		Turkey Government Bond 9% 24/7/2024	838,839	0.29
ZAR 20,909,960	Republic of South Africa Government Bond 7% 28/2/2031	4 420 700	0.00		Turkey Government Bond 10.5% 11/8/2027 Turkey Government Bond 10.6%	388,255	0.13
ZAR 3,704,874	Republic of South Africa	1,130,796	0.38	, ,	11/2/2026 Turkey Government Bond 11%	758,177	0.26
700 42 220 440	Government Bond 7.75% 28/2/2023*	244,617	0.08		24/2/2027 Turkey Government Bond 12.4%	736,069	0.25
ZAR 43,320,418	Republic of South Africa Government Bond 8% 31/1/2030	2 592 467	0.00	, ,	8/3/2028 Turkey Government	314,050	0.11
ZAR 42,516,633	Republic of South Africa Government Bond 8.25%	2,582,467	0.88	1,557,000	International Bond 7.625% 26/4/2029	1,678,154	0.57
	31/3/2032	2,484,733	0.85			5,636,387	1.92
ZAR 36,575,339	Republic of South Africa Government Bond 8.5% 31/1/2037	2,051,227	0.70	UAH 15,985,000	Ukraine Ukraine Government		
ZAR 47,007,711	Republic of South Africa Government Bond 8.75%				International Bond 16% 24/5/2023	759,837	0.26
ZAR 37,495,220	31/1/2044 Republic of South Africa Government Bond 8.75%	2,617,272	0.89	USD 5,855,500	United States United States Treasury Note/ Bond 2.375% 15/4/2021†	5,939,902	2.02
ZAR 29,421,686	28/2/2048* Republic of South Africa	2,077,335	0.71		Uruguay	-,,	
740 42 007 000	Government Bond 8.875% 28/2/2035	1,740,176	0.59	UYU 249,021,000	Uruguay Government International Bond 8.5%	5 004 540	2.00
ZAR 43,827,062	Republic of South Africa Government Bond 9%				15/3/2028	5,881,542	
	31/1/2040	2,530,523	0.86	Total Bonds		275,299,657	93.73
ZAR 74,093,379	Republic of South Africa Government Bond 10.5% 21/12/2026*	5,324,765	1.81	Total Transferable Se Market Instruments A Official Stock Exchan-	dmitted to an		
	21/12/2020			Dealt in on Another R		275,299,657	93.73
		23,445,512	7.98	Total Portfolio	-	275,299,657	93.73
	Sweden						
EUR 500,000	East Renewable AB 13.5% 21/5/2021	547,129	0.19	Other Net Assets		18,431,606	6.27
		547,129	0.19	Total Net Assets (USI	D)	293,731,263	100.00
TRY 1,982,383	Turkey Turkey Government Bond 7.1% 8/3/2023	275,021	0.09				
TRY 2,350,219	Turkey Government Bond 8% 12/3/2025	309,559	0.11				

 $<sup>^{\</sup>dagger}$  Securities pledged or given in guarantee, see Note 14, for further details.

#### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation USD
(60)	EUR	Euro-BTP	March 2020	50,046
70	USD	US Treasury 10 Year Note (CBT)	June 2020	121,508
70	USD	US Treasury 5 Year Note (CBT)	June 2020	56,602
Total				228,156

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Open Forward Foreign Exchange Contracts as at 29 February 2020

#### Unrealised appreciation/ Maturity (depreciation) **Currency Purchases Currency** Sales Counterparty date 271,245,060 USD 710,066 16/3/2020 Goldman Sachs (3.007)BRI 16 945 790 USD 3 820 488 JP Morgan 18/3/2020 (60, 156)BRL 9,444,910 USD 2,155,880 HSBC Bank Plc 18/3/2020 (60,020)10,345,610 USD BNP Paribas 18/3/2020 **BRL** 2,380,138 (84,409)BRI 2.018.870 USD 460.803 Morgan Stanley 18/3/2020 (12,808)25,820,000 USD BRL 6.062.213 BNY Mellon 18/3/2020 (332.662)BRL 2,732,040 USD 634,915 Barclays 18/3/2020 (28,666)CLP 2,286,870,650 USD 2,810,920 BNP Paribas 18/3/2020 (14, 192)CLP 3.399.197.040 USD 4.213.050 HSBC Bank Plc 18/3/2020 (56,002)CLP 1,169,996,780 USD 1,476,337 Barclays 18/3/2020 (45,489)CLP 3,165,236,710 USD 3,999,036 Morgan Stanley 18/3/2020 (128, 109)CNH 20.688.640 USD 2.931.864 JP Morgan 18/3/2020 25,814 CNY 5,820,000 USD 830,961 BNY Mellon 18/3/2020 1,490 COP 2,771,763,250 USD 814,745 Morgan Stanley 18/3/2020 (32,749)2,021,569,720 USD COP 591 102 18/3/2020 Barclays (20.757)COP 3,229,614,540 USD 956,690 Goldman Sachs 18/3/2020 (45.520)COP 5,394,000,000 USD 1,571,944 BNY Mellon 18/3/2020 (50, 137)BNP Paribas 18/3/2020 CZK 35.452.530 USD 1.556.132 (27.852)CZK 247,482,990 USD 10,875,266 JP Morgan 18/3/2020 (206,822)CZK 46,223,130 USD 2,030,938 Societe Generale 18/3/2020 (38,361)**EUR** 70,000 USD 75,711 Morgan Stanley 18/3/2020 1,136 BNP Paribas **EUR** 559,500 USD 605,554 18/3/2020 8,666 **EUR** 751,150 USD 815,521 **UBS** 18/3/2020 9,094 **EUR** 23.794.613 USD 26.283.753 Bank of America 18/3/2020 (161,973)2,683,987 USD **EUR** 2.918.957 Roval Bank 18/3/2020 of Canada 27.530 **EUR** 2,910,000 USD 3,177,517 HSBC Bank Plc 18/3/2020 17,088 **EUR** 2.831.270 USD JP Morgan 18/3/2020 37.367 3.070.808 HUF 1,599,620,000 USD 5,174,254 HSBC Bank Plc 18/3/2020 15,016 HUF 455,262,020 USD 1,467,366 Societe Generale 18/3/2020 9.533 HUF 45 874 790 USD 147 607 18/3/2020 1 214 Toronto Dominion HUF 2,453,671,808 USD 8,034,566 JP Morgan 18/3/2020 (74,696)**IDR** 41,556,549,510 USD 2,968,937 JP Morgan 18/3/2020 (99,494)10.976.394 HSBC Bank Plc 18/3/2020 **IDR** 151.616.992.640 USD (507.375)IDR 5,602,456,150 406,352 **BNP** Paribas 18/3/2020 (19,507)**IDR** 21,911,672,030 USD 1,563,088 Morgan Stanley 18/3/2020 (50, 106)INR Barclays 18/3/2020 108,215,020 USD 1,501,318 (8,769)INR 305,598,960 USD JP Morgan 18/3/2020 4,251,172 (36,217)JPY 564,236,490 USD 5,130,810 JP Morgan 18/3/2020 78,008 .JPY 1.392.411.020 USD 12.757.280 Morgan Stanley 18/3/2020 96.930 JPY 149,488,910 USD 1,365,971 Bank of America 18/3/2020 14,053 JPY 1,688,245,320 USD 15,473,755 Goldman Sachs 18/3/2020 111,485 MXN 85.487.342 USD 4.507.735 Societe Generale 18/3/2020 (184, 120)144,199,178 USD MXN 7.541.261 Roval Bank 18/3/2020 (248, 231)of Canada MXN 28.273.560 USD 1.484.975 UBS 18/3/2020 (55.009)92,895,222 USD MXN 4.920.904 Morgan Stanley 18/3/2020 (222.627)MXN 31.041.340 USD 1.638.770 Goldman Sachs 18/3/2020 (68,820)MXN 663.060 USD 35.238 Bank of America 18/3/2020 (1,703)MXN 48,770,290 USD 2.514.916 HSBC Bank Plc 18/3/2020 (48.306)RBS Plc MXN 4,028,968 USD 207,481 18/3/2020 (3,711)MYR 2,235,600 USD 543,413 Goldman Sachs 18/3/2020 (13,451)PEN 13.614.470 USD 3.999.985 18/3/2020 (58,420)Barclays PHP 153,422,790 USD 3,019,989 HSBC Bank Plc 18/3/2020 (18,733)PLN 601,530 USD 154,192 UBS 18/3/2020 (1,773)PLN 1.409.740 USD 363.797 JP Morgan 18/3/2020 (6.589)PLN 92,153,829 USD 23,719,192 18/3/2020 (368,729)Barclays RON 17,368,750 USD 4,014,202 18/3/2020 (58,340)Barclays RUB 254.034.020 USD 3.929.980 Morgan Stanley 18/3/2020 (157, 253)142,715,020 USD 2,237,453 **RUB** JP Morgan 18/3/2020 (117.954)RUB 73,806,620 USD 1,156,662 BNP Paribas 18/3/2020 (60,540)**RUB** 110,784,920 USD 1,727,101 HSBC Bank Plc 18/3/2020 (81,805)

### Open Forward Foreign Exchange Contracts as at 29 February 2020

	29 Feb			Achange C	Jonitra	CiS
			<b>y</b> = •= •			Unrealised appreciation/
					Maturity	(depreciation)
Currency		Curre	ncy Sales	Counterparty	date	USD
RUB	278,097,070	USD	4,335,782	Bank of America	18/3/2020	(205,689)
RUB	101,029,660	USD	1,598,444	Barclays	18/3/2020	(98,026)
RUB	20,332,920	USD	317,243	Goldman Sachs	18/3/2020	(15,274)
THB	693,673,920	USD	22,145,514	BNP Paribas	18/3/2020	(156,056)
THB	190,648,150	USD	6,089,123	Morgan Stanley	18/3/2020	(45,578)
THB THB	228,779,420	USD	7,280,166 3,062,465	HSBC Bank Plc Goldman Sachs	18/3/2020 18/3/2020	(27,860)
THB	95,962,340 50,160,350	USD	1,571,441	JP Morgan	18/3/2020	(20,460) 18,642
USD	1,663,107	BRL	7,118,480	HSBC Bank Plc	18/3/2020	83,491
USD	1,069,334	BRL	4,517,400	JP Morgan	18/3/2020	66,906
USD	1,221,430	BRL	5,191,690	Barclays	18/3/2020	69,376
USD	9,454,050	BRL	40,299,780	Bank of America	18/3/2020	511,383
USD	1,240,776	BRL	5,286,230	UBS	18/3/2020	67,742
USD	1,495,881	CLP	1,213,159,530	Bank of America	18/3/2020	12,248
USD	2,925,519	CLP	2,305,426,050	BNP Paribas	18/3/2020	106,098
USD	1,588,392	CLP	1,259,912,380	Goldman Sachs	18/3/2020	47,582
USD	5,477,972	CLP	4,332,253,880	HSBC Bank Plc	18/3/2020	179,842
USD	5,511,645	CLP	4,303,177,640	Barclays	18/3/2020	249,074
USD	1,234,560	CLP	1,000,116,730	UBS	18/3/2020	11,467
USD	1,494,039	CLP	1,213,159,530	JP Morgan	18/3/2020	10,405
USD	1,325,615	CLP	1,041,801,060	Morgan Stanley	18/3/2020	51,545
USD	3,004,526	CNH	21,171,330	JP Morgan	18/3/2020	(22,159)
USD	723,295	CNH	5,060,000	RBS Plc	18/3/2020	(90)
USD	1,400,599	CNH	9,810,000	BNP Paribas	18/3/2020	(1,853)
USD	2,324,384	CNH	16,295,790	Goldman Sachs	18/3/2020	(5,286)
USD	833,783	CNH	5,820,000	HSBC Bank Plc	18/3/2020	1,747
USD	1,314,041	COP	4,630,678,820	Bank of America	18/3/2020	7,589
USD	2,910,499	COP	9,909,083,342	RBS Plc	18/3/2020	114,852
USD USD	855,873 682,295	COP COP	2,930,507,780 2,348,601,410	HSBC Bank Plc BNP Paribas	18/3/2020 18/3/2020	29,089
USD	3,268,646	COP	11,132,759,450	Barclays	18/3/2020	19,685 127,764
USD	838,776	CZK	19,140,000	UBS	18/3/2020	13,693
USD	3,165,027	EUR	2,910,000	HSBC Bank Plc	18/3/2020	(29,578)
USD	1,309,413	EUR	1,208,810	Bank of America	18/3/2020	(17,621)
USD	8,234,390	EUR	7,525,493	BNP Paribas	18/3/2020	(27,114)
USD	4,081,076	EUR	3,735,887	Royal Bank		,
				of Canada	18/3/2020	(20,188)
USD	29,638,737	EUR	27,060,000	Barclays	18/3/2020	(67,793)
USD	88,186	EUR	80,000	Morgan Stanley	18/3/2020	362
USD	214,370	HUF	65,280,390	UBS	18/3/2020	2,596
USD	507,231	HUF	154,120,000	Royal Bank of Canada	18/3/2020	7,256
USD	1,805,017	HUF	563,739,050	BNP Paribas	18/3/2020	(23,788)
USD	1,541,953	HUF	475,398,280	BNY Mellon	18/3/2020	(269)
USD	4,011,452	IDR	54,964,725,325	BNP Paribas	18/3/2020	216,186
USD	5,175,800	IDR	71,954,245,430	HSBC Bank Plc	18/3/2020	207,423
USD	1,928,643	IDR	26,500,878,810	Bank of America	18/3/2020	98,781
USD	879,739	IDR	12,337,466,390	JP Morgan	18/3/2020	27,848
USD	4,676,171	INR	335,281,490	Barclays	18/3/2020	51,822
USD	1,506,419	INR	107,746,590	Bank of America	18/3/2020	20,330
USD	4,096,276	INR	293,612,750	JP Morgan	18/3/2020	46,640
USD	3,018,695	INR	217,587,560	Morgan Stanley	18/3/2020	17,632
USD	1,467,481	INR	105,362,950	BNP Paribas	18/3/2020	14,269
USD	15,447,069	JPY	1,691,466,400	JP Morgan	18/3/2020	(167,907)
USD	1,416,473	JPY	158,306,410	HSBC Bank Plc	18/3/2020	(44,952)
USD	5,783,494	JPY	646,917,920	Royal Bank of Canada	18/3/2020	(188,607)
USD	4,274,514	JPY	469,903,160	Goldman Sachs	18/3/2020	(63,454)
USD	766,382	MXN	14,289,890	Royal Bank		(-3, 101)
	,		,,	of Canada	18/3/2020	43,656
USD	2,870,333	MXN	55,163,231	Bank of America	18/3/2020	80,393
USD	12,945,743	MXN	244,431,160	JP Morgan	18/3/2020	583,372
USD	2,040,438	MXN	38,167,830	Goldman Sachs	18/3/2020	110,058

### Open Forward Foreign Exchange Contracts as at 29 February 2020

#### Unrealised appreciation/ Maturity (depreciation) **Currency Purchases Currency** Counterparty date USD 4,831,452 MXN 91,893,924 RBS Plc 18/3/2020 183,817 1,485,977 MXN USD 28.454.525 Societe Generale 18/3/2020 46 858 USD 1,504,255 MXN 28,843,650 BNY Mellon 18/3/2020 45,456 2,622,530 HSBC Bank Plc 18/3/2020 USD 140,360 MXN 7,723 USD 1,195,191 MYR 5,079,560 Goldman Sachs 18/3/2020 (8,947)USD 891.442 MYR 3.786.400 Morgan Stanley 18/3/2020 (6.145)USD 10,488,962 PEN 35,414,930 Barclays 18/3/2020 235,882 USD 219,641 PEN 744,740 Morgan Stanley 18/3/2020 4,029 9.741.410 Goldman Sachs 18/3/2020 USD 2,857,640 PEN 37,376 USD 470,765 PHP 24,042,220 UBS 18/3/2020 USD 2,461,618 PHP 124,783,000 HSBC Bank Plc 18/3/2020 20,613 USD 2.208.304 PLN 8.760.000 UBS 18/3/2020 (11,355)USD 1,052,484 PLN 4,163,320 Morgan Stanley 18/3/2020 (2,442)USD 6,798,093 PLN 26,580,000 JP Morgan 18/3/2020 63,100 USD 1.877.079 PLN 7.260.000 Goldman Sachs 18/3/2020 37 499 USD 2,069,825 RON 9,185,470 Societe Generale 18/3/2020 (22,234)USD 1,030,706 RON 4,454,710 Goldman Sachs 18/3/2020 16,112 USD 966.947 RON 4.243.640 BNP Paribas 18/3/2020 426 USD 4,607,709 RUB 294,717,520 Bank of America 18/3/2020 230,781 USD 2,484,218 RUB 158,462,850 JP Morgan 18/3/2020 130,844 USD HSBC Bank Plc 18/3/2020 138,675 2,756,905 RUB 176,296,760 2,296,969 RUB Goldman Sachs 18/3/2020 92,195 USD 148,456,930 739,339 RUB UBS 18/3/2020 USD 48,171,600 USD 3,815,602 THB 120,101,190 Morgan Stanley 18/3/2020 8.395 10,624,062 THB HSBC Bank Plc 18/3/2020 132,304 USD 330.970.370 USD 2,578,510 ZAR RBS Plc 18/3/2020 116,084 38,605,847 USD 759,726 ZAR 11,285,000 UBS 18/3/2020 39,926 USD 4.117.900 ZAR 61.749.271 Bank of America 18/3/2020 179.298 USD 1,614,678 ZAR 24,051,893 Toronto Dominion 18/3/2020 80.558 USD 12,686,811 ZAR 190,498,199 Goldman Sachs 18/3/2020 536,118 USD 3.560.636 ZAR JP Morgan 18/3/2020 111.651 54.073.100 USD 3,003,866 ZAR 45,421,050 Morgan Stanley 18/3/2020 106,740 USD 1,353,941 ZAR 20,506,730 BNP Paribas 18/3/2020 45.945 Bank of America 18/3/2020 7AR 71 538 853 USD (160.615)4 723 632 ZAR 31,186,586 USD 2,070,182 RBS Plc 18/3/2020 (80,983)ZAR 2,320,851 USD 152,938 Societe Generale 18/3/2020 (4,906)

### Open Forward Foreign Exchange Contracts as at 29 February 2020

Curren	cy Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
ZAR	59,009,000	USD	3,857,336	JP Morgan	18/3/2020	(93,520)
ZAR	22,599,660	USD	1,499,297	HSBC Bank Plc	18/3/2020	(57,805)
ZAR	53,443,921	USD	3,559,669	Goldman Sachs	18/3/2020	(150,814)
ZAR	64,096,000	USD	4,260,997	BNP Paribas	18/3/2020	(172,712)
ZAR	2,310,639	USD	150,433	Royal Bank of Canada	18/3/2020	(3,052)
KZT	118,409,530	USD	309,883	Bank of America	16/4/2020	(5,084)
KZT	222,306,480	USD	577,419	Barclays	16/4/2020	(5,178)
KZT	336,705,970	USD	873,993	UBS	4/5/2020	(12,918)
TRY	8,368,970	USD	1,322,635	Goldman Sachs	19/6/2020	(40,149)
TRY	4,958,700	USD	782,500	BNP Paribas	19/6/2020	(22,614)
TRY	4,580,180	USD	720,154	Barclays	19/6/2020	(18,274)
TRY	20,826,370	USD	3,378,411	HSBC Bank Plc	19/6/2020	(186,919)
TRY	14,280,000	USD	2,280,959	JP Morgan	19/6/2020	(92,650)
TRY	21,574,060	USD	3,476,707	Morgan Stanley	19/6/2020	(170,635)
TRY	6,650,220	USD	1,085,694	Toronto Dominion	19/6/2020	(66,595)
TRY	7,397,190	USD	1,216,040	RBS Plc	19/6/2020	(82,473)
USD	748,368	TRY	4,758,500	BNP Paribas	19/6/2020	19,162
USD	4,446,417	TRY	27,605,217	Bank of America	19/6/2020	216,113
USD	743,085	TRY	4,755,000	Barclays	19/6/2020	14,415
USD	5,275,428	TRY	33,079,682	JP Morgan	19/6/2020	206,202
USD	3,342,375	TRY	20,681,170	HSBC Bank Plc	19/6/2020	173,132
USD	2,628,756	TRY	16,216,191	Toronto Dominion	19/6/2020	143,740
USD	1,293,270	TRY	8,147,670	Royal Bank of Canada	19/6/2020	44,697
Net unr	ealised appreciat	tion				562,924
CHF He	edged Share Cla	ISS				
CHF	4,917	USD	5,038	BNY Mellon	13/3/2020	52
USD	91	CHF	89	BNY Mellon	13/3/2020	(1)
Net unr	ealised appreciat	tion				51
EUR H	edged Share Cla	iss				
EUR	355,794	USD	388,835	BNY Mellon	13/3/2020	1,634
USD	6,959	EUR	6,393	BNY Mellon	13/3/2020	(58)
Net unr	ealised appreciat	tion				1,576
Total ne	t unrealised appre	eciation				564,551

#### Swaps as at 29 February 2020

	Nominal			Expiration	Unrealised appreciation	Market Value
Type	Value	Description	Counterparty	date	USD	USD
IRS	MXN 19,597,499	Fund receives Fixed 7.4425%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	27/6/2029	46,464	46,464
IRS	PLN 2,246,296	Fund receives Fixed 1.99%; and pays Floating PLN WIBOR 6 Month	Bank of America	5/7/2029	25,672	25,672
IRS	PLN 2,807,531	Fund receives Fixed 2%; and pays Floating PLN WIBOR 6 Month	Bank of America	8/7/2029	32,729	32,729
IRS	ZAR 11,271,449	Fund receives Fixed 7.6025%; and pays Floating ZAR JIBAR 3 Month	Bank of America	9/7/2029	5,829	5,829
Total					110,694	110,694

IRS: Interest Rate Swaps

#### Purchased Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
35,750,000	Call	OTC EUR/USD	Bank of America	EUR 1.103	6/3/2020	(30,739)	84,252
36,000,000	Put	OTC USD/JPY	JP Morgan	USD 108.25	19/3/2020	184,606	293,470
Total						153,867	377,722

### **ESG Multi-Asset Fund**

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% N Asse
Transferable Secu	rities and Money Market Ins	truments Adn	nitted	_	Cayman Islands		
o an Official Stoc	k Exchange Listing or Dealt			11,900	ASM Pacific Technology Ltd	128,556	0.
Regulated Market					Denmark		
UNDS				10,927	Coloplast A/S	1,319,720	0.
ONDO	Guernsey				Novo Nordisk A/S	1,750,081	0.
581.211		917,254	0.12			3,069,801	0.:
,	Starwood European Real Estate	0,20.				0,000,001	
, ,	Finance Ltd	14,674,300	1.87	2.450	Finland Metas Oui*	71,188	0.
		15,591,554	1.99	2,459	Metso Oyj*	/ 1,100	0.
	In all and	,,			France		
200.050	Ireland				AXA SA	7,601	0.
209,959	iShares MSCI Europe SRI UCITS ETF <sup>~</sup>	13,223,726	1.69	,	CNP Assurances	92,300	0.
901 594	iShares MSCI Japan SRI	13,223,720	1.09	,	Danone SA	154,544	0.
301,004	UCITS ETF~	4,570,528	0.58	,	EssilorLuxottica SA* Hermes International	2,909,969	0.
3.880.000	iShares MSCI USA SRI	.,0.0,020	0.00	,	JCDecaux SA	1,531,957 55,112	0. 0.
2,222,222	UCITS ETF~	27,487,379	3.51	,	Kering SA	363,246	0.
		45,281,633	5.78		L'Oreal SA	4,531,525	0.
		40,201,000	0.70	10,956		911,320	0
	Jersey			,	Schneider Electric SE	1,587,959	0
6,631,009	Foresight Solar Fund Ltd	8,838,014	1.12	3,188	Teleperformance	689,883	0.
	United Kingdom			61,783	TOTAL SA	2,345,901	0
12,836,703	Aquila European Renewables			21,345	Unibail-Rodamco-Westfield		
	Income Fund Plc/The Fund	13,542,722	1.73		(Reit)	2,245,494	0
1,728,563	Schroder UK Public Private	547,655	0.07			17,426,811	2
		14,090,377	1.80		Germany		
otal Funds		83,801,578	10.69	15 121	adidas AG*	3,723,546	0
otal i ulius		00,001,070	10.03	,	Allianz SE	4,122,753	0
OMMON / PREFE	RRED STOCKS (SHARES)				Bayerische Motoren Werke AG	1,184,163	0
	Australia				Continental AG*	1,038,789	0
11 797	APA Group	75,197	0.01	,	Deutsche Boerse AG	449,920	0
	Aurizon Holdings Ltd	365,935	0.05	204	Henkel AG & Co KGaA	15,463	0
	AusNet Services	1,401,458	0.18	934	Henkel AG & Co KGaA (Pref)*	77,316	0
243,644	Brambles Ltd	1,729,470	0.22	,	Merck KGaA	2,401,083	0
	Coca-Cola Amatil Ltd	611,891	0.08		Puma SE	500,933	0
	CSL Ltd	2,153,721	0.27	,	SAP SE	1,282,079	0
	GPT Group/The (Reit)*	1,086,825	0.14		Sartorius AG (Pref)*	740,977	0
	Insurance Australia Group Ltd*	379,896	0.05	10,041	Siemens AG	1,659,592	0
	Macquarie Group Ltd	1,436,486	0.18			17,196,614	2
	Orica Ltd Sydney Airport	1,302,906 30,671	0.17 0.00		Hong Kong		
	Woodside Petroleum Ltd	372,261	0.05	181,500	BOC Hong Kong Holdings Ltd*	567,947	0
22,400	Woodside i etroledili Etd			277,000	Swire Pacific Ltd*	2,274,699	0
		10,946,717	1.40	242,200	Swire Properties Ltd	653,058	0
	Belgium					3,495,704	0
			1			,,	
25,578	Solvay SA*	2,075,399	0.27		Ireland		
25,578	Solvay SA*	2,075,399	0.27	00.000	Ireland	4 600 000	^
·	Solvay SA*  Bermuda				Accenture Plc 'A'	4,600,038 2,283,831	
3,362	Solvay SA*  Bermuda  Axalta Coating Systems Ltd	75,560	0.01	22,013	Accenture Plc 'A' Allegion plc	2,283,831	0
3,362 40,911	Solvay SA*  Bermuda  Axalta Coating Systems Ltd IHS Markit Ltd	75,560 2,590,929	0.01 0.33	22,013 9,556	Accenture Plc 'A' Allegion plc DCC Plc	2,283,831 607,778	0
3,362 40,911 126,517	Solvay SA*  Bermuda  Axalta Coating Systems Ltd IHS Markit Ltd Invesco Ltd	75,560 2,590,929 1,603,409	0.01 0.33 0.20	22,013 9,556 7,858	Accenture Plc 'A' Allegion plc DCC Plc Jazz Pharmaceuticals Plc	2,283,831	0
3,362 40,911 126,517	Solvay SA*  Bermuda  Axalta Coating Systems Ltd IHS Markit Ltd	75,560 2,590,929 1,603,409 699,902	0.01 0.33 0.20 0.09	22,013 9,556 7,858	Accenture Plc 'A' Allegion plc DCC Plc	2,283,831 607,778	0 0 0
3,362 40,911 126,517	Solvay SA*  Bermuda  Axalta Coating Systems Ltd IHS Markit Ltd Invesco Ltd Marvell Technology Group Ltd	75,560 2,590,929 1,603,409	0.01 0.33 0.20	22,013 9,556 7,858 40,142	Accenture Plc 'A' Allegion plc DCC Plc Jazz Pharmaceuticals Plc Johnson Controls	2,283,831 607,778 794,770	0 0 0 0
3,362 40,911 126,517 38,229	Solvay SA*  Bermuda Axalta Coating Systems Ltd IHS Markit Ltd Invesco Ltd Marvell Technology Group Ltd  Canada	75,560 2,590,929 1,603,409 699,902 4,969,800	0.01 0.33 0.20 0.09 0.63	22,013 9,556 7,858 40,142 7,981 5,201	Accenture PIc 'A' Allegion pIc DCC PIc Jazz Pharmaceuticals PIc Johnson Controls International pIc Kerry Group PIc Linde PIc	2,283,831 607,778 794,770 1,336,261	0 0 0
3,362 40,911 126,517 38,229	Solvay SA*  Bermuda  Axalta Coating Systems Ltd IHS Markit Ltd Invesco Ltd Marvell Technology Group Ltd  Canada  Agnico Eagle Mines Ltd (Unit)	75,560 2,590,929 1,603,409 699,902 4,969,800	0.01 0.33 0.20 0.09 0.63	22,013 9,556 7,858 40,142 7,981 5,201	Accenture PIc 'A' Allegion pIc DCC PIc Jazz Pharmaceuticals PIc Johnson Controls International pIc Kerry Group PIc	2,283,831 607,778 794,770 1,336,261 906,642	0 0 0 0
3,362 40,911 126,517 38,229 1,499 49,146	Solvay SA*  Bermuda Axalta Coating Systems Ltd IHS Markit Ltd Invesco Ltd Marvell Technology Group Ltd  Canada Agnico Eagle Mines Ltd (Unit) Bank of Montreal	75,560 2,590,929 1,603,409 699,902 4,969,800 65,944 2,995,370	0.01 0.33 0.20 0.09 0.63	22,013 9,556 7,858 40,142 7,981 5,201	Accenture PIc 'A' Allegion pIc DCC PIc Jazz Pharmaceuticals PIc Johnson Controls International pIc Kerry Group PIc Linde PIc	2,283,831 607,778 794,770 1,336,261 906,642 898,574	0 0 0 0 0
3,362 40,911 126,517 38,229 1,499 49,146 32,139	Solvay SA*  Bermuda Axalta Coating Systems Ltd IHS Markit Ltd Invesco Ltd Marvell Technology Group Ltd  Canada Agnico Eagle Mines Ltd (Unit) Bank of Montreal Bank of Nova Scotia/The	75,560 2,590,929 1,603,409 699,902 4,969,800	0.01 0.33 0.20 0.09 0.63	22,013 9,556 7,858 40,142 7,981 5,201	Accenture Plc 'A' Allegion plc DCC Plc Jazz Pharmaceuticals Plc Johnson Controls International plc Kerry Group Plc Linde Plc Seagate Technology Plc	2,283,831 607,778 794,770 1,336,261 906,642 898,574 766,632	0 0 0 0 0
3,362 40,911 126,517 38,229 1,499 49,146 32,139	Solvay SA*  Bermuda Axalta Coating Systems Ltd IHS Markit Ltd Invesco Ltd Marvell Technology Group Ltd  Canada Agnico Eagle Mines Ltd (Unit) Bank of Montreal Bank of Nova Scotia/The Canadian Imperial Bank	75,560 2,590,929 1,603,409 699,902 4,969,800 65,944 2,995,370 1,504,320	0.01 0.33 0.20 0.09 0.63 0.01 0.38 0.19	22,013 9,556 7,858 40,142 7,981 5,201 18,028	Accenture Plc 'A' Allegion plc DCC Plc Jazz Pharmaceuticals Plc Johnson Controls International plc Kerry Group Plc Linde Plc Seagate Technology Plc	2,283,831 607,778 794,770 1,336,261 906,642 898,574 766,632 12,194,526	0 0 0 0 0 0 0
3,362 40,911 126,517 38,229 1,499 49,146 32,139 40,894	Solvay SA*  Bermuda Axalta Coating Systems Ltd IHS Markit Ltd Invesco Ltd Marvell Technology Group Ltd  Canada Agnico Eagle Mines Ltd (Unit) Bank of Montreal Bank of Nova Scotia/The Canadian Imperial Bank of Commerce	75,560 2,590,929 1,603,409 699,902 4,969,800 65,944 2,995,370 1,504,320 2,809,733	0.01 0.33 0.20 0.09 0.63 0.01 0.38 0.19	22,013 9,556 7,858 40,142 7,981 5,201 18,028	Accenture Plc 'A' Allegion plc DCC Plc Jazz Pharmaceuticals Plc Johnson Controls International plc Kerry Group Plc Linde Plc Seagate Technology Plc  Italy Snam SpA	2,283,831 607,778 794,770 1,336,261 906,642 898,574 766,632	0 0 0 0 0 0 0
3,362 40,911 126,517 38,229 1,499 49,146 32,139 40,894 515	Solvay SA*  Bermuda Axalta Coating Systems Ltd IHS Markit Ltd Invesco Ltd Marvell Technology Group Ltd  Canada Agnico Eagle Mines Ltd (Unit) Bank of Montreal Bank of Nova Scotia/The Canadian Imperial Bank of Commerce Canadian Tire Corp Ltd	75,560 2,590,929 1,603,409 699,902 4,969,800 65,944 2,995,370 1,504,320 2,809,733 45,448	0.01 0.33 0.20 0.09 0.63 0.01 0.38 0.19 0.36 0.01	22,013 9,556 7,858 40,142 7,981 5,201 18,028	Accenture PIc 'A' Allegion pIc DCC PIc Jazz Pharmaceuticals PIc Johnson Controls International pIc Kerry Group PIc Linde PIc Seagate Technology PIc  Italy Snam SpA Terna Rete Elettrica	2,283,831 607,778 794,770 1,336,261 906,642 898,574 766,632 12,194,526	0 0 0 0 0 0 0
3,362 40,911 126,517 38,229 1,499 49,146 32,139 40,894 515 37,042	Solvay SA*  Bermuda  Axalta Coating Systems Ltd IHS Markit Ltd Invesco Ltd Marvell Technology Group Ltd  Canada  Agnico Eagle Mines Ltd (Unit) Bank of Montreal Bank of Nova Scotia/The Canadian Imperial Bank of Commerce Canadian Tire Corp Ltd CGI Inc	75,560 2,590,929 1,603,409 699,902 4,969,800 65,944 2,995,370 1,504,320 2,809,733 45,448 2,321,215	0.01 0.33 0.20 0.09 0.63 0.01 0.38 0.19 0.36 0.01 0.30	22,013 9,556 7,858 40,142 7,981 5,201 18,028	Accenture Plc 'A' Allegion plc DCC Plc Jazz Pharmaceuticals Plc Johnson Controls International plc Kerry Group Plc Linde Plc Seagate Technology Plc  Italy Snam SpA	2,283,831 607,778 794,770 1,336,261 906,642 898,574 766,632 12,194,526 1,159,536 180,155	0 0 0 0 0 0 0 1
3,362 40,911 126,517 38,229 1,499 49,146 32,139 40,894 515 37,042 5,624	Solvay SA*  Bermuda  Axalta Coating Systems Ltd IHS Markit Ltd Invesco Ltd Marvell Technology Group Ltd  Canada  Agnico Eagle Mines Ltd (Unit) Bank of Montreal Bank of Nova Scotia/The Canadian Imperial Bank of Commerce Canadian Tire Corp Ltd CGI Inc Franco-Nevada Corp	75,560 2,590,929 1,603,409 699,902 4,969,800 65,944 2,995,370 1,504,320 2,809,733 45,448 2,321,215 558,028	0.01 0.33 0.20 0.09 0.63 0.01 0.38 0.19 0.36 0.01 0.30 0.07	22,013 9,556 7,858 40,142 7,981 5,201 18,028	Accenture PIc 'A' Allegion pIc DCC PIc Jazz Pharmaceuticals PIc Johnson Controls International pIc Kerry Group PIc Linde PIc Seagate Technology PIc  Italy Snam SpA Terna Rete Elettrica	2,283,831 607,778 794,770 1,336,261 906,642 898,574 766,632 12,194,526	0 0 0 0 0 0 0 1
3,362 40,911 126,517 38,229 1,499 49,146 32,139 40,894 515 37,042 5,624 467	Solvay SA*  Bermuda  Axalta Coating Systems Ltd IHS Markit Ltd Invesco Ltd Marvell Technology Group Ltd  Canada  Agnico Eagle Mines Ltd (Unit) Bank of Montreal Bank of Nova Scotia/The Canadian Imperial Bank of Commerce Canadian Tire Corp Ltd CGI Inc Franco-Nevada Corp Gildan Activewear Inc	75,560 2,590,929 1,603,409 699,902 4,969,800 65,944 2,995,370 1,504,320 2,809,733 45,448 2,321,215 558,028 10,408	0.01 0.33 0.20 0.09 0.63 0.01 0.38 0.19 0.36 0.01 0.30 0.07	22,013 9,556 7,858 40,142 7,981 5,201 18,028	Accenture PIc 'A' Allegion pIc DCC PIc Jazz Pharmaceuticals PIc Johnson Controls International pIc Kerry Group PIc Linde PIc Seagate Technology PIc  Italy Snam SpA Terna Rete Elettrica	2,283,831 607,778 794,770 1,336,261 906,642 898,574 766,632 12,194,526 1,159,536 180,155	0 0 0 0 0 0 0 1
3,362 40,911 126,517 38,229 1,499 49,146 32,139 40,894 515 37,042 5,624 467 10,649	Solvay SA*  Bermuda  Axalta Coating Systems Ltd IHS Markit Ltd Invesco Ltd Marvell Technology Group Ltd  Canada  Agnico Eagle Mines Ltd (Unit) Bank of Montreal Bank of Nova Scotia/The Canadian Imperial Bank of Commerce Canadian Tire Corp Ltd CGI Inc Franco-Nevada Corp	75,560 2,590,929 1,603,409 699,902 4,969,800 65,944 2,995,370 1,504,320 2,809,733 45,448 2,321,215 558,028 10,408 432,862	0.01 0.33 0.20 0.09 0.63 0.01 0.38 0.19 0.36 0.01 0.30 0.07	22,013 9,556 7,858 40,142 7,981 5,201 18,028 259,346 30,197	Accenture PIc 'A' Allegion pIc DCC PIc Jazz Pharmaceuticals PIc Johnson Controls International pIc Kerry Group PIc Linde PIc Seagate Technology PIc  Italy Snam SpA Terna Rete Elettrica Nazionale SpA*	2,283,831 607,778 794,770 1,336,261 906,642 898,574 766,632 12,194,526 1,159,536 180,155	0 0 0 0 0
3,362 40,911 126,517 38,229 1,499 49,146 32,139 40,894 515 37,042 5,624 467 10,649	Solvay SA*  Bermuda  Axalta Coating Systems Ltd IHS Markit Ltd Invesco Ltd Marvell Technology Group Ltd  Canada  Agnico Eagle Mines Ltd (Unit) Bank of Montreal Bank of Nova Scotia/The Canadian Imperial Bank of Commerce Canadian Tire Corp Ltd CGI Inc Franco-Nevada Corp Gildan Activewear Inc Magna International Inc (Unit)	75,560 2,590,929 1,603,409 699,902 4,969,800 65,944 2,995,370 1,504,320 2,809,733 45,448 2,321,215 558,028 10,408	0.01 0.33 0.20 0.09 0.63 0.01 0.38 0.19 0.36 0.01 0.30 0.07 0.00 0.05	22,013 9,556 7,858 40,142 7,981 5,201 18,028 259,346 30,197	Accenture PIc 'A' Allegion pIc DCC PIc Jazz Pharmaceuticals PIc Johnson Controls International pIc Kerry Group PIc Linde PIc Seagate Technology PIc  Italy Snam SpA Terna Rete Elettrica Nazionale SpA*	2,283,831 607,778 794,770 1,336,261 906,642 898,574 766,632 12,194,526 1,159,536 180,155 1,339,691	0 0 0 0 0 0 0 0 0 0

 $<sup>\</sup>tilde{\ }$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (FUR)		Holding	Description	Market Value (FUR)	% of Net Assets
	-	, ,				` ′	
,	Honda Motor Co Ltd*	2,173,068	0.28		Reckitt Benckiser Group Plc	635,226	0.08
	Kao Corp* KDDI Corp	1,124,876	0.14	l '	RELX Plc TechnipFMC Plc*	1,777,673	0.23 0.12
	Komatsu Ltd*	2,083,117 115,634	0.27 0.02		Triple Point Social Housing	954,895	0.12
,	Konica Minolta Inc	1,992,966	0.25	10,7 10,001	Reit Plc (Reit)	18,446,223	2.35
,	Nikon Corp*	1,276,810	0.16	24,746	Unilever Plc	1,195,172	0.15
3,600	Nippon Express Co Ltd*	156,525	0.02	844,190	Wm Morrison Supermarkets Plc*	1,658,134	0.21
	Nitto Denko Corp*	382,886	0.05			30,827,075	3.93
	Sekisui Chemical Co Ltd	184,029	0.02		United States		
	Sony Corp* Sumitomo Chemical Co Ltd*	261,310 1,101,257	0.03 0.14	30 980	Adobe Inc	9,326,373	1.19
	Sumitomo Mitsui Trust	1,101,237	0.14		Agilent Technologies Inc	1,007,923	0.13
.0,000	Holdings Inc	404,517	0.05		Ally Financial Inc	70,993	0.01
30,200	Suntory Beverage & Food Ltd	1,043,855	0.13		Alphabet Inc 'A'	2,739,244	0.35
	Teijin Ltd*	453,799	0.06		American Express Co	350,426	0.04
	Tokyo Electron Ltd	56,325	0.01		American Tower Corp (Reit)	850,933	0.11
	Tokyo Gas Co Ltd	260,695	0.03		Amgen Inc Analog Devices Inc	3,720,052 1,232,752	0.47 0.16
	Toray Industries Inc Toyota Motor Corp	21,015	0.00		ANSYS Inc*	1,256,486	0.16
	Yokogawa Electric Corp*	1,558,373 395,877	0.20 0.05		Apple Inc	2,920,644	0.10
27,100	Tokogawa Licetile Golp	•			Arista Networks Inc*	523,992	0.07
		16,160,615	2.06		Baker Hughes Co 'A'	320,579	0.04
	Liberia			34,774	Bank of New York Mellon		
11,237	Royal Caribbean Cruises Ltd	790,949	0.10		Corp/The	1,246,345	0.16
	Netherlands				Biogen Inc	1,310,992	0.17
24,966	Akzo Nobel NV	1,804,043	0.23		Cadence Design Systems Inc Caterpillar Inc	1,058,973 80,519	0.14 0.01
9,876	ASML Holding NV	2,407,275	0.31		Cigna Corp	87,296	0.01
		4,211,318	0.54		Cisco Systems Inc	921,428	0.12
	Norway				Clorox Co/The*	2,179,497	0.28
64 406	Equinor ASA	872,081	0.11	2,722	CME Group Inc	499,762	0.06
	Orkla ASA	368,525	0.05		Coca-Cola Co/The	603,981	0.08
,	Schibsted ASA 'B'	52,183	0.00		Colgate-Palmolive Co	801,931	0.10
32,053	Telenor ASA*	462,830	0.06		Comerica Inc CommScope Holding Co Inc*	1,765,869 234,913	0.23 0.03
		1,755,619	0.22		Conduent Inc	109,992	0.03
	Singapore	, ,		1 '	Cooper Cos Inc/The	254,634	0.03
31 800	Singapore DBS Group Holdings Ltd	500,914	0.06		DENTSPLY SIRONA Inc	44,324	0.01
		300,314	0.00	19,470	Ecolab Inc	3,122,394	0.40
	Spain				Edwards Lifesciences Corp	3,019,945	0.39
	Banco Santander SA Industria de Diseno Textil SA	1,112,396	0.14		Equinix Inc (Reit)	520,850	0.07
- ,	Repsol SA	2,842,309 44,705	0.36 0.01	36,264	Expeditors International of	2,235,792	0.29
4,424	repsoi 3A			4 534	Washington Inc F5 Networks Inc	493,714	0.29
		3,999,410	0.51	/	Facebook Inc 'A'	270,093	0.03
	Sweden				FactSet Research Systems Inc*	2,231,917	0.29
	ICA Gruppen AB	5,597	0.00	3,937	Fair Isaac Corp	1,277,180	0.16
160,488	Tele2 AB*	2,079,045	0.27	1	Fortinet Inc	1,022,193	0.13
		2,084,642	0.27	· '	General Mills Inc	1,304,373	0.17
	Switzerland			· '	Gilead Sciences Inc	2,066,248	0.26
2,369	Kuehne + Nagel				Goldman Sachs Group Inc/The Hasbro Inc	1,456,328 313,204	0.19 0.04
	International AG*	310,676	0.04	l '	HCA Healthcare Inc	2,776,350	0.04
	Nestle SA	1,434,799	0.18		Henry Schein Inc	2,216,550	0.28
	Roche Holding AG	7,131,039	0.91		Home Depot Inc/The	4,177,612	0.53
908	Vifor Pharma AG	137,532	0.02	16,614	IDEX Corp	2,240,387	0.29
		9,014,046	1.15		IDEXX Laboratories Inc	2,504,120	0.32
	United Kingdom			l '	Intel Corp	1,948,578	0.25
77,020	Barratt Developments Plc	674,459	0.09	7,491	International Business	074 740	0 11
	Berkeley Group Holdings Plc	196,050	0.02	5 424	Machines Corp	871,712	0.11 0.16
	Burberry Group Plc	1,077,220	0.14		Intuit Inc IQVIA Holdings Inc	1,271,250 332,309	0.16
29,481	Coca-Cola European				Johnson & Johnson	1,447,271	0.18
4 000	Partners Plc	1,374,623	0.17		Kellogg Co*	2,051,101	0.26
,	Croda International Plc*	57,243	0.01		Kimberly-Clark Corp	774,353	0.10
27,243	InterContinental Hotels Group Plc*	1 252 022	0.17	18,144	LKQ Corp	478,257	0.06
010	Intertek Group Plc	1,353,833 55,699	0.17		Marsh & McLennan Cos Inc*	2,966,404	0.38
	ITV Plc	126,317	0.01	· '	Mastercard Inc	1,506,703	0.19
	J Sainsbury Plc	1,013,427	0.02	· '	McCormick & Co Inc/MD	1,433,827	0.18
	Liberty Global Plc*	230,881	0.03	1,992	Mettler-Toledo International Inc	1,219,414	0.16
		-,					

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% N Asse
201 604	Microsoft Corp	28,458,159	3.63	FUR 100 000	Republic of Austria Government		
	Moody's Corp	2,943,434	0.38	20.1.100,000	Bond '144A' 15/7/2024		
1,831	Newmont Corp	73,705	0.01		(Zero Coupon)	102,929	0.0
	NIKE Inc	5,580,431	0.71	EUR 150,000	Republic of Austria Government		
	NortonLifeLock Inc	441,025	0.06	EUD 045 000	Bond '144A' 0.5% 20/2/2029	162,382	0.0
	NVIDIA Corp ON Semiconductor Corp	2,772,438 373,544	0.35 0.05	EUR 615,000	Republic of Austria Government Bond '144A' 0.75% 20/10/2026	668,336	0.0
	Oracle Corp	1,150,897	0.05	FUR 235 000	Republic of Austria Government	000,330	0.
	Owens Corning	483,849	0.06	2011 200,000	Bond '144A' 1.5% 20/2/2047*	318,628	0.
	PepsiCo Inc	4,346,686	0.55	EUR 120,000	Republic of Austria Government	,.	
	Principal Financial Group Inc	300,444	0.04		Bond '144A' 1.65% 21/10/2024	133,112	0.
	Procter & Gamble Co/The	7,210,579	0.92	EUR 120,000	Republic of Austria Government		_
	Prologis Inc (Reit)	421,090	0.05	EUD 440 000	Bond '144A' 3.15% 20/6/2044	209,343	0.
	Prudential Financial Inc PTC Inc*	2,572,151 628,830	0.33 0.08	EUR 112,000	Republic of Austria Government Bond '144A' 3.65% 20/4/2022	122 505	0.
	Quest Diagnostics Inc	2,505,950	0.08	FUR 94 000	Republic of Austria Government	122,585	U
	Robert Half International Inc	1,122,647	0.14	LOTT 04,000	Bond '144A' 3.8% 26/1/2062	224,215	0
	Rockwell Automation Inc	1,577,528	0.20	EUR 120,000	Republic of Austria Government		_
32,660	Sabre Corp	415,702	0.05		Bond '144A' 4.15% 15/3/2037	207,176	0
	salesforce.com Inc	6,568,913	0.84			2,442,096	0
	Sempra Energy	7,011	0.00		Dalaina	2, : :2,000	
	Splunk Inc	436,273	0.06	ELID 330 000	<b>Belgium</b> Kingdom of Belgium		
	Starbucks Corp T Rowe Price Group Inc	879,710	0.11 0.15	EUR 330,000	Government Bond '144A'		
	Tesla Inc	1,198,938 1,080,229	0.13		0.2% 22/10/2023	340,420	0
,	Travelers Cos Inc/The	507,221	0.06	EUR 250,000	Kingdom of Belgium	0.0,.20	
,	United Parcel Service Inc 'B'	16,677	0.00		Government Bond '144A'		
	Vail Resorts Inc	1,322,265	0.17		0.5% 22/10/2024	262,588	0
604	Varian Medical Systems Inc*	66,646	0.01	EUR 130,000	Kingdom of Belgium		
,	Vertex Pharmaceuticals Inc	1,327,132	0.17		Government Bond '144A'		_
,	Visa Inc 'A'	3,151,809	0.40	EUD 200 000	0.8% 22/6/2027	141,765	0
,	VMware Inc	637,185	0.08	EUR 300,000	Kingdom of Belgium Government Bond '144A'		
	Walt Disney Co/The Waters Corp	4,979,272 82,240	0.64 0.01		0.8% 22/6/2028	329,762	0
	Xylem Inc/NY*	1,804,719	0.01	EUR 480.000	Kingdom of Belgium	020,702	·
	Zebra Technologies Corp	838,949	0.11	20.1.100,000	Government Bond '144A'		
	Zions Bancorp NA*	838,367	0.11		0.9% 22/6/2029	535,056	0
30,210	Zoetis Inc	3,535,858	0.45	EUR 610,000	Kingdom of Belgium		
		177,729,785	22.68		Government Bond '144A'		_
al Common / Prefe	erred Stocks (Shares)	333,095,496	42.51	EUD 402 070	1% 22/6/2026	667,828	0
		000,000,100		EUR 403,070	Kingdom of Belgium Government Bond '144A'		
ONDS					1.45% 22/6/2037	495,373	0
	Australia			EUR 277,000	Kingdom of Belgium	.00,0.0	Ū
AUD 150,000	Australia Government Bond			,,,,,,	Government Bond '144A'		
	1.5% 21/6/2031	95,559	0.01		1.7% 22/6/2050	375,836	0
AUD 200,000	Australia Government Bond			EUR 50,000	Kingdom of Belgium		
	1.75% 21/11/2020	119,581	0.02		Government Bond '144A'		_
AUD 590,000	Australia Government Bond	400.700	0.05	EUD 440 000	1.9% 22/6/2038	65,853	0
VIID 880 000	2.75% 21/11/2028 Australia Government Bond	408,728	0.05	EUR 110,000	Kingdom of Belgium Government Bond '144A'		
AUD 660,000	2.75% 21/11/2029	617,758	0.08		2.15% 22/6/2066	178,777	0
AUD 215.000	Australia Government Bond	017,700	0.00	EUR 20.000	Kingdom of Belgium	110,111	U
	2.75% 21/5/2041	162,224	0.02	_30,300	Government Bond '144A'		
AUD 535,000	Australia Government Bond	, .			2.25% 22/6/2057	31,588	0
	3% 21/3/2047	431,415	0.05	EUR 50,000	Kingdom of Belgium		
AUD 210,000	Australia Government Bond				Government Bond 3.75%	_	
A118 465 55	3.25% 21/4/2025	141,513	0.02	<b></b>	22/6/2045	91,786	0
AUD 120,000	Australia Government Bond	400 000	0.04	EUR 240,000	Kingdom of Belgium		
VI ID 400 000	4.5% 21/4/2033	102,996	0.01		Government Bond 4% 28/3/2022	262 740	^
AUD 400,000	Australia Government Bond 4.75% 21/4/2027	304,576	0.04	FUR 325 000	Kingdom of Belgium	263,710	0
	r.1070 211712021	-		LOIX 323,000	Government Bond '144A'		
		2,384,350	0.30		4.25% 28/9/2022	366,898	0
	Austria			EUR 70,000	Kingdom of Belgium	,000	,
EUR 107,000	Republic of Austria Government			,,,,,	Government Bond '144A'		
	Bond '144A' 20/9/2022				4.25% 28/3/2041	127,886	0
EUD 100 015	(Zero Coupon)	109,032	0.01			4,275,126	0
EUR 180,000	Republic of Austria Government		-			,, .=0	
	Bond '144A' 15/7/2023		0.02				
	(Zero Coupon)	184,358					

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holdina	Description	Market Value (EUR)	% of Net Assets	Holdina	Description	Market Value (EUR)	% c Ne Asset
riolaling	-	(=011)	7.000.0	Troiding		(2011)	710001
USD 1.460.000	Brazil Brazilian Government			EUR 300.000	France French Republic Government		
	International Bond 4.625%				Bond OAT 25/5/2020		
	13/1/2028	1,471,954	0.19	EUD 1 420 000	(Zero Coupon)	300,345	0.0
	Canada			EUR 1,430,000	French Republic Government Bond OAT 25/5/2021		
CAD 160,000	Canadian Government Bond	407.007	0.04		(Zero Coupon)	1,442,012	0.1
CAD 1 770 000	1% 1/9/2022 Canadian Government Bond	107,897	0.01	EUR 925,000	French Republic Government		
07.12 1,110,000	1.5% 1/8/2021	1,204,373	0.15		Bond OAT 25/5/2022 (Zero Coupon)	939,844	0.1
CAD 660,000	Canadian Government Bond			EUR 280,000	French Republic Government	300,011	0.1
CAD 510 000	1.5% 1/9/2024 Canadian Government Bond	454,133	0.06		Bond OAT 25/3/2023		
CAD 310,000	2% 1/9/2023	355,572	0.05	EUD 1 028 000	(Zero Coupon) French Republic Government	286,008	0.0
CAD 530,000	Canadian Government Bond			LOIN 1,020,000	Bond OAT 25/3/2024		
CAD 274 000	2% 1/6/2028	382,969	0.05		(Zero Coupon)	1,054,420	0.1
CAD 371,000	Canadian Government Bond 2% 1/12/2051	297,763	0.04	EUR 1,220,000	French Republic Government		
CAD 170,000	Canadian Government Bond	201,100	0.01		Bond OAT 25/3/2025 (Zero Coupon)	1,256,774	0.1
	2.25% 1/3/2024	120,130	0.02	EUR 1,350,000	French Republic Government	1,230,774	0.
CAD 370,000	Canadian Government Bond 2.25% 1/6/2029	274,957	0.04		Bond OAT 0.5% 25/5/2025†	1,428,437	0.1
CAD 20.000	Canadian Government Bond	274,957	0.04	EUR 1,440,000	French Republic Government	1 554 940	0.1
	2.75% 1/12/2048	18,209	0.00	EUR 60.000	Bond OAT 0.5% 25/5/2029 French Republic Government	1,554,840	0.2
CAD 170,000	Canadian Government Bond	400.004	0.00		Bond OAT 0.75% 25/5/2028	65,850	0.0
CAD 145 000	3.5% 1/12/2045 Canadian Government Bond	169,934	0.02	EUR 1,320,000	French Republic Government	4 450 700	•
0,15 110,000	4% 1/6/2041	147,108	0.02	FUR 40 000	Bond OAT 0.75% 25/11/2028 French Republic Government	1,453,782	0.1
CAD 84,000	Canadian Government Bond			LOTT 40,000	Bond OAT 1.25% 25/5/2034	47,633	0.0
CAD 15 000	5% 1/6/2037 Canadian Government Bond	89,578	0.01	EUR 440,000	French Republic Government		
CAD 13,000	5.75% 1/6/2033	15,801	0.00		Bond OAT '144A' 1.25% 25/5/2036	527,687	0.0
		3,638,424	0.47	EUR 1.020.000	French Republic Government	321,001	0.0
	Colombia	-,,,,,,,,	****	,,,,,,,,	Bond OAT '144A' 1.5%		
USD 600.000	Colombia Government			EUD 400 000	25/5/2050	1,330,437	0.
	International Bond 4.5%			EUR 400,000	French Republic Government Bond OAT '144A' 1.75%		
	15/3/2029*	619,541	0.08		25/6/2039	602,922	0.0
	Denmark			EUR 70,000	French Republic Government		
DKK 1,100,000	Denmark Government Bond 0.5% 15/11/2027	160,989	0.02		Bond OAT '144A' 1.75% 25/5/2066	103,622	0.0
DKK 470.000	Denmark Government Bond	100,969	0.02	EUR 270,000	French Republic Government	.00,022	٥.
2.4.1 0,000	'144A' 0.5% 15/11/2029	69,791	0.01		Bond OAT '144A' 2%		
DKK 610,000	Denmark Government Bond	00 700	2.24	ELID 100 000	25/5/2048 French Republic Government	387,355	0.0
DKK 430 000	1.5% 15/11/2023 Denmark Government Bond	88,790	0.01	LOIX 100,000	Bond OAT 2.25% 25/10/2022	107,930	0.0
DIXIX 430,000	3% 15/11/2021	61,304	0.01	EUR 570,000	French Republic Government		
DKK 1,030,000	Denmark Government Bond			EUD 275 000	Bond OAT 2.25% 25/5/2024	641,131	0.0
	4.5% 15/11/2039	275,462	0.03	EUR 3/5,000	French Republic Government Bond OAT 3.25% 25/5/2045	644,288	0.
		656,336	0.08	EUR 50,000	French Republic Government	0.1,200	٠.
	Finland			EUD 440 000	Bond OAT 4% 25/4/2055	107,310	0.
EUR 50,000	Finland Government Bond '144A'	E0 7E7	0.01	EUR 440,000	French Republic Government Bond OAT 4.5% 25/4/2041	837,121	0.
FUR 190 000	15/4/2022 (Zero Coupon) Finland Government Bond '144A'	50,757	0.01	EUR 330,000	French Republic Government	007,121	0.
	15/9/2024 (Zero Coupon)	195,460	0.02	·	Bond OAT 4.75% 25/4/2035	572,701	0.0
EUR 70,000	Finland Government Bond	74.050	0.04			15,692,449	2.0
FIIR ON NOO	'144A' 0.5% 15/4/2026 Finland Government Bond	74,659	0.01		Germany		
2011 30,000	'144A' 0.5% 15/9/2028	97,300	0.01	EUR 2,695,000	Bundesobligation 18/10/2024		
EUR 80,000	Finland Government Bond			ELID 400 000	(Zero Coupon) Bundesobligation 0.25%	2,796,723	0.3
FIIR 40 000	'144A' 0.5% 15/9/2029 Finland Government Bond	86,801	0.01	EUR 420,000	16/10/2020	422,413	0.0
LUIX 40,000	'144A' 1.125% 15/4/2034	47,376	0.01	EUR 1,840,000	Bundesrepublik Deutschland	,	٠.٠
EUR 20,000	Finland Government Bond				Bundesanleihe 15/8/2029	4.050 500	_
ELIB OOS SSS	'144A' 1.375% 15/4/2047	27,048	0.00	ELID 740 000	(Zero Coupon)* Bundesrepublik Deutschland	1,956,760	0.2
EUR 200,000	Finland Government Bond '144A' 2% 15/4/2024	222,516	0.03	EUR /40,000	Bundesanleihe 15/8/2050		
EUR 35,000	Finland Government Bond	222,310	0.03		(Zero Coupon)*	774,247	0.1
,	'144A' 2.625% 4/7/2042	55,833	0.01	EUR 12,139,729	Bundesrepublik Deutschland Bundesanleihe 1.25%		
					= ungoeanioino 1 76%		

 $<sup>^{\</sup>dagger}$  Securities pledged or given in guarantee, see Note 14, for further details.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	Bundesrepublik Deutschland Bundesanleihe 3.25%	· · · · ·			Italy Buoni Poliennali Del Tesoro '144A' 3.85%	·	
EUR 550,000	4/7/2042* Bundesrepublik Deutschland Bundesanleihe 4.75%	27,338	0.00	EUR 220,000	1/9/2049 Italy Buoni Poliennali Del Tesoro '144A' 4.75%	678,872	0.09
EUR 3,120,000	4/7/2040 Bundesschatzanweisungen	1,143,611	0.15	EUR 40,000	1/8/2023 Italy Buoni Poliennali Del	253,844	0.03
	10/9/2021 (Zero Coupon)	3,157,783 27,523,101	0.40 3.51	FUR 120 000	Tesoro '144A' 4.75% 1/9/2028 Italy Buoni Poliennali Del	52,447	0.01
EUR 70,000	Ireland Ireland Government Bond			2011 120,000	Tesoro '144A' 4.75% 1/9/2044	184,457	0.02
	1.1% 15/5/2029	78,267	0.01			20,860,025	2.66
	Ireland Government Bond 1.5% 15/5/2050 Ireland Government Bond	113,778	0.02	IPY 196 450 000	Japan Japan Government Five Year	.,,.	
2017 100,000	3.4% 18/3/2024	174,058	0.02		Bond 0.1% 20/6/2022 Japan Government Five Year	1,666,368	0.21
	Italy	366,103	0.05		Bond 0.1% 20/12/2022 Japan Government Five Year	246,519	0.03
	Italy Buoni Poliennali Del Tesoro 0.05% 15/4/2021	1,733,666	0.22	JPY 58,300,000	Bond 0.1% 20/6/2023 Japan Government Five Year	85,173	0.01
EUR 590,000	Italy Buoni Poliennali Del Tesoro '144A' 0.05%	500 400	0.00	JPY 101,650,000	Bond 0.1% 20/9/2023  Japan Government Five Year	496,823	0.06
EUR 380,000	15/1/2023 Italy Buoni Poliennali Del Tesoro 0.2% 15/10/2020	589,162 381,006	0.08	JPY 135,500,000	Bond 0.1% 20/12/2023 Japan Government Five Year Bond 0.1% 20/6/2024	866,964	0.11
EUR 80,000	Italy Buoni Poliennali Del Tesoro 0.45% 1/6/2021	80,572	0.01	JPY 44,900,000	Japan Government Five Year Bond 0.1% 20/9/2024	1,157,650 383,941	0.15
EUR 260,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2023	265,776	0.03	JPY 17,350,000	Japan Government Forty Year Bond 0.4% 20/3/2056	151,039	0.02
	Italy Buoni Poliennali Del Tesoro 1% 15/7/2022	1,859,972	0.24	JPY 24,350,000	Japan Government Forty Year Bond 0.5% 20/3/2059	219,243	0.03
	Italy Buoni Poliennali Del Tesoro '144A' 1.45% 1/3/2036	812,886	0.10		Japan Government Forty Year Bond 0.8% 20/3/2058	77,429	0.01
	Italy Buoni Poliennali Del Tesoro 1.5% 1/6/2025 Italy Buoni Poliennali Del	671,723	0.09		Japan Government Forty Year Bond 2.2% 20/3/2049	221,653	0.03
	Tesoro 1.75% 1/7/2024 Italy Buoni Poliennali Del	4,422,789	0.56		Japan Government Forty Year Bond 2.4% 20/3/2048	53,077	0.01
EUR 852,000	Tesoro 1.85% 15/5/2024 Italy Buoni Poliennali Del	690,020	0.09		Japan Government Ten Year Bond 0.1% 20/3/2027 Japan Government Ten Year	447,906	0.06
EUR 855,000	Tesoro 2% 1/2/2028 Italy Buoni Poliennali Del	924,674	0.12	, ,	Bond 0.1% 20/12/2027 Japan Government Ten Year	69,181	0.01
EUR 540,000	Tesoro 2.05% 1/8/2027 Italy Buoni Poliennali Del	928,949	0.12		Bond 0.1% 20/3/2028 Japan Government Ten Year	56,218	0.01
ELID 250 000	Tesoro '144A' 2.25% 1/9/2036 Italy Buoni Poliennali Del	591,569	0.08	JPY 89,200,000	Bond 0.1% 20/6/2028 Japan Government Ten Year	262,009	0.03
,	Tesoro 2.45% 1/10/2023 Italy Buoni Poliennali Del	268,953	0.03	JPY 109,050,000	Bond 0.1% 20/9/2028  Japan Government Ten Year	771,120	0.10
	Tesoro '144A' 2.7% 1/3/2047	1,025,197	0.13	JPY 159,000,000	Bond 0.1% 20/12/2028 Japan Government Ten Year Bond 0.1% 20/6/2029	942,426	0.12
	Italy Buoni Poliennali Del Tesoro 2.8% 1/12/2028	576,057	0.07	JPY 349,000,000	Japan Government Ten Year Bond 0.1% 20/9/2029	1,373,259 3,013,307	0.18
EUR 40,000	Italy Buoni Poliennali Del Tesoro '144A' 2.8%	45.724	0.04	JPY 41,000,000	Japan Government Ten Year Bond 0.1% 20/12/2029	353,528	0.04
EUR 610,000	1/3/2067 Italy Buoni Poliennali Del Tesoro '144A' 2.95%	45,734	0.01	JPY 82,850,000	Japan Government Ten Year Bond 0.3% 20/12/2024	716,169	0.09
EUR 1,790,000	1/9/2038 Italy Buoni Poliennali Del	725,933	0.09		Japan Government Ten Year Bond 0.4% 20/6/2025	2,070,779	0.26
	Tesoro 3% 1/8/2029 Italy Buoni Poliennali Del	2,106,249	0.27		Japan Government Ten Year Bond 0.5% 20/9/2024 Japan Government Ten Year	662,835	0.08
ELID 405 000	Tesoro '144A' 3.1% 1/3/2040	352,645	0.04		Bond 0.6% 20/3/2023 Japan Government Ten Year	158,475	0.02
EUR 195,000	Italy Buoni Poliennali Del Tesoro '144A' 3.35% 1/3/2035	2/1 716	0.03		Bond 1% 20/9/2021 Japan Government Thirty Year	3,242,489	0.41
EUR 305,000	1/3/2035 Italy Buoni Poliennali Del Tesoro '144A' 3.45%	241,716	0.03		Bond 0.4% 20/6/2049 Japan Government Thirty Year	320,233	0.04
	1/3/2048	395,157	0.05	. ,	Bond 0.4% 20/9/2049	2,516,471	0.32

 $<sup>\</sup>ensuremath{^{\star}}\xspace$  All or a portion of this security represents a security on loan.

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	Japan Government Thirty Year				Malaysia	· · · · ·	
31 1 22,000,000	Bond 0.4% 20/12/2049	191,219	0.02	MYR 780,000	Malaysia Government Bond		
JPY 31,450,000	Japan Government Thirty Year				3.882% 14/3/2025	177,945	0.02
IDV 30 000 000	Bond 0.5% 20/3/2049  Japan Government Thirty Year	280,999	0.04	MYR 730,000	Malaysia Government Bond	171 004	0.02
JF 1 30,000,000	Bond 0.7% 20/6/2048	282,374	0.04	MYR 370 000	3.885% 15/8/2029 Malaysia Government Bond	171,804	0.02
JPY 65,000,000	Japan Government Thirty Year	,			4.893% 8/6/2038	97,844	0.01
	Bond 0.7% 20/12/2048	611,867	0.08	MYR 200,000	Malaysia Government Bond		
JPY 200,150,000	Japan Government Thirty Year Bond 0.8% 20/3/2047	1,926,354	0.25		4.921% 6/7/2048	53,559	0.01
JPY 5.000.000	Japan Government Thirty Year	1,920,004	0.23			501,152	0.06
	Bond 0.8% 20/9/2047	48,145	0.01		Netherlands		
JPY 21,100,000	Japan Government Thirty Year	202 225	0.03	EUR 170,000	Netherlands Government		
JPY 3 850 000	Bond 0.8% 20/12/2047 Japan Government Thirty Year	203,225	0.03		Bond '144A' 15/1/2022 (Zero Coupon)	172,321	0.02
01 1 0,000,000	Bond 0.8% 20/3/2048	37,090	0.00	EUR 350,000	Netherlands Government	,0	0.02
JPY 17,200,000	Japan Government Thirty Year				Bond '144A' 15/1/2024		
IDV 05 050 000	Bond 0.9% 20/9/2048	170,062	0.02	EUD 210 000	(Zero Coupon) Netherlands Government	359,555	0.05
JPY 65,850,000	Japan Government Thirty Year Bond 1.7% 20/9/2044	749,901	0.10	EUR 210,000	Bond '144A' 0.25% 15/7/2029	225,032	0.03
JPY 42,400,000	Japan Government Thirty Year	7 10,001	0.10	EUR 380,000	Netherlands Government	,	0.00
	Bond 1.9% 20/9/2042	491,159	0.06		Bond '144A' 0.5% 15/7/2026	407,910	0.05
JPY 122,150,000	Japan Government Thirty Year	4 457 047	0.40	EUR 190,000	Netherlands Government Bond '144A' 0.5% 15/1/2040	216 490	0.02
IPY 115 200 000	Bond 2.5% 20/9/2037  Japan Government Twenty Year	1,457,347	0.19	FUR 90 000	Netherlands Government	216,480	0.03
01 1 110,200,000	Bond 0.3% 20/6/2039	999,024	0.13	_0.100,000	Bond '144A' 0.75% 15/7/2028	100,086	0.01
JPY 9,000,000	Japan Government Twenty Year			EUR 245,000	Netherlands Government		
IDV 64 050 000	Bond 0.4% 20/3/2036	79,751	0.01	EUD 570 000	Bond '144A' 1.75% 15/7/2023	265,788	0.03
JPY 61,950,000	Japan Government Twenty Year Bond 0.4% 20/3/2039	546,309	0.07	EUR 570,000	Netherlands Government Bond '144A' 2% 15/7/2024	638,970	0.08
JPY 52,000,000	Japan Government Twenty Year	010,000	0.07	EUR 160,000	Netherlands Government	333,37	0.00
	Bond 0.5% 20/9/2036	467,667	0.06		Bond '144A' 2.5% 15/1/2033	220,976	0.03
JPY 7,000,000	Japan Government Twenty Year	62.907	0.01	EUR 250,000	Netherlands Government Bond '144A' 2.75% 15/1/2047	110 106	0.06
JPY 66.000.000	Bond 0.5% 20/3/2038  Japan Government Twenty Year	62,897	0.01	EUR 130.000	Netherlands Government	448,486	0.00
0 00,000,000	Bond 0.5% 20/6/2038	593,960	0.08		Bond '144A' 3.5% 15/7/2020	131,970	0.02
JPY 151,400,000	Japan Government Twenty Year			EUR 60,000	Netherlands Government		
IDV 5 000 000	Bond 0.5% 20/12/2038  Japan Government Twenty Year	1,359,218	0.17	EUD 50 000	Bond '144A' 3.75% 15/1/2042 Netherlands Government	113,225	0.01
JF 1 5,000,000	Bond 0.6% 20/12/2036	45,659	0.01	LOIX 30,000	Bond '144A' 4% 15/1/2037	87,070	0.01
JPY 36,000,000	Japan Government Twenty Year	,	-			3,387,869	0.43
ID) ( 44 000 000	Bond 0.6% 20/6/2037	329,378	0.04		Norway	2,001,000	
JPY 11,000,000	Japan Government Twenty Year Bond 0.6% 20/9/2037	100,644	0.01	NOK 1.250.000	Norway Government Bond		
JPY 32,800,000	Japan Government Twenty Year	100,044	0.01	,,,,	'144A' 1.75% 13/3/2025	124,363	0.02
, ,	Bond 0.6% 20/12/2037	300,123	0.04	NOK 1,200,000	Norway Government Bond		
JPY 42,000,000	Japan Government Twenty Year	000.400	2.05		'144A' 1.75% 17/2/2027	120,461	0.01
IDV 33 750 000	Bond 0.7% 20/3/2037 Japan Government Twenty Year	390,166	0.05			244,824	0.03
31 1 33,730,000	Bond 0.7% 20/9/2038	313,973	0.04		Panama		
JPY 31,000,000	Japan Government Twenty Year			USD 2,200,000	Panama Government		
IDV 20 400 000	Bond 1.3% 20/6/2035	310,935	0.04		International Bond 3.875% 17/3/2028*	2,233,100	0.29
JPT 30,400,000	Japan Government Twenty Year Bond 1.4% 20/9/2034	307,292	0.04		_	_,,	
JPY 30,000,000	Japan Government Twenty Year			USD 1 560 000	Paraguay Paraguay Government		
	Bond 1.6% 20/12/2033	308,288	0.04	1,000,000	International Bond		
JPY 334,750,000	Japan Government Twenty Year	2 426 044	0.44		4.7% 27/3/2027*	1,596,361	0.20
JPY 26.300 000	Bond 1.8% 20/9/2031  Japan Government Twenty Year	3,436,014	0.44		Poland		
01 1 20,000,000	Bond 2.1% 20/12/2027	262,441	0.03	PLN 425,000	Republic of Poland Government		
JPY 140,000,000	Japan Government Two Year			DI N. 500 000	Bond 2.5% 25/1/2023	101,117	0.01
IDV 46 450 000	Bond 0.1% 1/6/2021 Japan Government Two Year	1,182,403	0.15	PLN 590,000	Republic of Poland Government Bond 2.5% 25/7/2027	143,438	0.02
JF 1 40,430,000	Bond 0.1% 1/10/2021	392,554	0.05	PLN 390,000	Republic of Poland Government	1-10,400	0.02
JPY 3,000,000	Japanese Government CPI	,			Bond 2.75% 25/10/2029	97,601	0.01
	Linked Bond 0.1% 10/9/2023	26,959	0.00	PLN 830,000	Republic of Poland Government	000.071	0.00
JPY 57,600,000	Japanese Government CPI Linked Bond 0.1% 10/3/2028	504 770	0.06	PI N 185 000	Bond 4% 25/10/2023 Republic of Poland Government	208,871	0.03
JPY 60.400 000	Japanese Government CPI	504,779	0.00	1 214 100,000	Bond 5.75% 25/4/2029	56,892	0.01
	Linked Bond 0.1% 10/3/2029	523,741	0.07			,	
		41,896,201	5.35				

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holdina	Description	Market Value (EUR)		Holdina	Description	Market Value (EUR)	% o Ne Asset
	Republic of Poland Government	(/			Spain Government Bond '144A'	(====)	
002 000,000	International Bond 3.25% 6/4/2026*	967,660	0.12		1.85% 30/7/2035 Spain Government Bond '144A'	330,960	0.0
	0/4/2020	1,575,579	0.20		2.35% 30/7/2033 Spain Government Bond '144A'	248,476	0.0
1100 400 000	Qatar				2.7% 31/10/2048	1,470,456	0.1
USD 400,000	Qatar Government International Bond 4% 14/3/2029	413,882	0.05		Spain Government Bond '144A' 2.9% 31/10/2046	201,409	0.0
USD 2 600 000	Russian Federation Russian Foreign Bond -				Spain Government Bond '144A' 3.45% 30/7/2066	43,459	0.0
03D 2,000,000	Eurobond 4.375% 21/3/2029	2,643,193	0.34	EUR 190,000	Spain Government Bond '144A' 3.8% 30/4/2024	221,975	0.0
SGD 50 000	<b>Singapore</b> Singapore Government Bond			EUR 195,000	Spain Government Bond '144A' 4.2% 31/1/2037	306,294	0.0
	2.375% 1/7/2039	37,351	0.01	EUR 290,000	Spain Government Bond '144A' 4.7% 30/7/2041	509,520	0.0
	Singapore Government Bond 2.75% 1/7/2023	99,272	0.01	EUR 120,000	Spain Government Bond '144A'	,	
SGD 30,000	Singapore Government Bond 2.75% 1/4/2042	23,985	0.00	EUR 141,000	5.15% 31/10/2044* Spain Government Bond '144A'	231,452	0.0
SGD 65,000	Singapore Government Bond 2.75% 1/3/2046	52,298	0.01	EUR 71,000	5.4% 31/1/2023 Spain Government Bond '144A'	164,750	0.0
SGD 40,000	Singapore Government Bond				5.5% 30/4/2021	75,914	0.
SGD 425,000	3.375% 1/9/2033 Singapore Government Bond	32,197	0.00		Sweden	10,468,977	1.
	3.5% 1/3/2027	317,653 562,756	0.04	SEK 900,000	Sweden Government Bond	00.444	•
	South Africa	302,730	0.01	SEK 840,000	0.75% 12/5/2028* Sweden Government Bond	92,111	0.
ZAR 2,745,000	Republic of South Africa Government Bond			SEK 1,100,000	'144A' 0.75% 12/11/2029 Sweden Government Bond	86,602	0.
7AD 0 700 400	6.25% 31/3/2036	113,570	0.02	SEK 245.000	'144A' 1.5% 13/11/2023* Sweden Government Bond	110,675	0.
ZAR 3,790,429	Republic of South Africa Government Bond				3.5% 30/3/2039	37,844	0.
ZAR 2,010,000	6.5% 28/2/2041 Republic of South Africa	152,530	0.02		United Kingdom	327,232	0.
	Government Bond 7% 28/2/2031	99,108	0.01	GBP 110,000	United Kingdom United Kingdom Gilt 0.625%		
ZAR 3,570,000	Republic of South Africa	55,100	0.01	GBP 165,000	7/6/2025 United Kingdom Gilt 0.75%	130,820	0.
	Government Bond 8% 31/1/2030	194,040	0.03	GBP 810.000	22/7/2023 United Kingdom Gilt 0.875%	195,943	0.
ZAR 500,000	Republic of South Africa Government Bond				22/10/2029 United Kingdom Gilt 1%	990,901	0.
ZAR 1 300 000	8.25% 31/3/2032 Republic of South Africa	26,642	0.00		22/4/2024	770,303	0.
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Government Bond 10.5% 21/12/2026*	85,182	0.01		United Kingdom Gilt 1.25% 22/7/2027*	100,174	0.
	10.5% 21/12/2020	671,072	0.01	GBP 1,070,000	United Kingdom Gilt 1.5% 22/1/2021	1,262,575	0.
	Spain			GBP 75,000	United Kingdom Gilt 1.5% 22/7/2026*	94.606	0.
EUR 520,000	Spain Government Bond '144A' 0.25% 30/7/2024	530,472	0.07	GBP 472,429	United Kingdom Gilt 1.5%	,,,,,	
EUR 725,000	Spain Government Bond 0.35% 30/7/2023	740,918	0.09	GBP 555,000	22/7/2047 United Kingdom Gilt 1.625%	632,543	0.
EUR 150,000	Spain Government Bond			GBP 230,000	22/10/2028 United Kingdom Gilt 1.625%	720,917	0.
EUR 765,000	0.45% 31/10/2022 Spain Government Bond	153,384	0.02	GBP 130.000	22/10/2054 United Kingdom Gilt 1.625%	330,677	0.
EUR 730,000	'144A' 0.5% 30/4/2030 Spain Government Bond '144A'	785,158	0.10		22/10/2071 United Kingdom Gilt 1.75%	207,928	0.
FUR 970 000	0.6% 31/10/2029 Spain Government Bond	755,575	0.10		22/1/2049*	1,635,897	0.
	0.75% 30/7/2021	987,137	0.13		United Kingdom Gilt 1.75% 22/7/2057	532,199	0.
	Spain Government Bond '144A' 1% 31/10/2050	566,461	0.07	GBP 35,000	United Kingdom Gilt 2.5% 22/7/2065	67,453	0.
	Spain Government Bond '144A' 1.4% 30/4/2028	88,298	0.01	GBP 310,000	United Kingdom Gilt 2.75% 7/9/2024	402,625	0.
EUR 230,000	Spain Government Bond '144A' 1.4% 30/7/2028	254,130	0.03	GBP 290,500	United Kingdom Gilt 3.25%		
EUR 552,000	Spain Government Bond '144A' 1.45% 30/4/2029	614,933	0.08	GBP 363,500	22/1/2044 United Kingdom Gilt 3.5%	510,800	0.
EUR 1,090,000	Spain Government Bond '144A'			GBP 20,000	22/1/2045 United Kingdom Gilt 3.5%	670,843	0.
	1.6% 30/4/2025	1,187,846	0.15	22. 20,000	22/7/2068	48,779	0.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
GBP 90,000	United Kingdom Gilt 3.75% 22/7/2052	190,954	0.02	USD 2,240,000	United States Treasury Note/ Bond 2.625% 15/2/2029	2,299,550	0.29
	United Kingdom Gilt 4% 22/1/2060	24,412	0.00	USD 1,170,000	United States Treasury Note/ Bond 2.75% 30/4/2023*	1,127,640	0.14
GBP 150,000	United Kingdom Gilt 4.25% 7/3/2036	269,516	0.03	USD 2,570,000	United States Treasury Note/ Bond 2.75% 31/5/2023*	2,480,156	0.32
	United Kingdom Gilt 4.25% 7/9/2039	1,374,341	0.18	USD 990,000	United States Treasury Note/ Bond 2.75% 31/7/2023	958,106	0.12
	United Kingdom Gilt 4.5% 7/12/2042	521,451	0.07		United States Treasury Note/ Bond 2.75% 31/8/2023	145,338	0.02
GBP 372,000	United Kingdom Gilt 5% 7/3/2025	537,085	0.07	,	United States Treasury Note/ Bond 2.75% 15/2/2024	390,433	0.05
	United States	12,223,742	1.56		United States Treasury Note/ Bond 2.75% 15/2/2028	410,548	0.05
USD 1,702,000	United States United States Treasury Inflation Indexed Bonds 0.25%				United States Treasury Note/ Bond 2.75% 15/11/2047	1,513,065	0.19
LISD 18 225 700	15/1/2025 United States Treasury Inflation	1,736,615	0.22		United States Treasury Note/ Bond 2.875% 15/10/2021	4,097,405	0.52
03D 10,223,700	Indexed Bonds 0.5% 15/4/2024	17,520,542	2.24		United States Treasury Note/ Bond 2.875% 30/11/2023 United States Treasury Note/	644,520	0.08
USD 586,000	United States Treasury Inflation Indexed Bonds 0.875%	17,020,042	2.24		Bond 2.875% 31/5/2025* United States Treasury Note/	6,238,764	0.80
USD 530.000	15/1/2029 United States Treasury Note/	600,607	0.08		Bond 2.875% 15/5/2028 United States Treasury Note/	363,169	0.05
	Bond 1.25% 31/7/2023 United States Treasury Note/	488,726	0.06	,	Bond 2.875% 15/8/2028 United States Treasury Note/	1,009,053	0.13
	Bond 1.25% 31/8/2024 United States Treasury Note/	2,660,423	0.34	,	Bond 2.875% 15/5/2049 United States Treasury Note/	511,905	0.06
USD 4,210,000	Bond 1.5% 30/9/2021 United States Treasury Note/	3,223,103	0.41		Bond 3% 15/2/2047 United States Treasury Note/	3,022,391	0.39
USD 3,820,000	Bond 1.5% 31/10/2021 United States Treasury Note/	3,872,847	0.49	USD 410,000	Bond 3% 15/8/2048 United States Treasury Note/	591,540	0.08
USD 100,000	Bond 1.625% 15/8/2029 United States Treasury Note/	3,626,050	0.46	USD 40,000	Bond 3% 15/2/2049 United States Treasury Note/	487,049	0.06
USD 3,550,000	Bond 1.75% 30/6/2022 United States Treasury Note/	92,950	0.01	USD 215,000	Bond 3.125% 15/11/2028 United States Treasury Note/	42,482	0.00
USD 300,000	Bond 1.75% 15/7/2022 United States Treasury Note/	3,300,598	0.42	USD 1,164,900	Bond 3.125% 15/5/2048 United States Treasury Note/	259,294	0.03
USD 4,070,000	Bond 1.75% 30/9/2022 United States Treasury Note/	279,458	0.04	USD 540,000	Bond 3.375% 15/11/2048 United States Treasury Note/	1,472,598	0.19
USD 630,000	Bond 1.75% 31/7/2024 United States Treasury Note/	3,837,845	0.49	USD 270,000	Bond 4.25% 15/5/2039 United States Treasury Note/	722,140	0.09
USD 1,050,000	Bond 2.125% 31/5/2026 United States Treasury Note/ Bond 2.25% 15/11/2027	612,060	0.08		Bond 4.5% 15/5/2038	367,917 74,858,420	0.05 9.55
USD 120,000	United States Treasury Note/ Bond 2.25% 15/8/2049	1,039,246	0.13	Total Bonds		234,391,615	29.91
USD 920,000	United States Treasury Note/ Bond 2.375% 15/5/2027	914,247	0.02	Total Transferable Se Market Instruments A	dmitted to an		
USD 860,000	United States Treasury Note/ Bond 2.375% 15/5/2029	867,548	0.12	Official Stock Exchan	0	651,288,689	83.11
USD 300,000	United States Treasury Note/ Bond 2.625% 28/2/2023	287,365	0.04	Total Portfolio		651,288,689	83.11
USD 160,000	United States Treasury Note/ Bond 2.625% 30/6/2023	154,059	0.02	Other Net Assets Total Net Assets (EUF	₹)	132,336,132 783,624,821	16.89
USD 480,000	United States Treasury Note/ Bond 2.625% 31/12/2023	465,322	0.06				

 $<sup>\</sup>ensuremath{^{\star}}\xspace$  All or a portion of this security represents a security on loan.

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

#### Unrealised appreciation/ Maturity (depreciation) **Currency Purchases Currency** Counterparty date EUR 2,143,747 AUD 3,526,729 HSBC Bank Plc 4/3/2020 50,687 127 852 AUD **EUR** 210 000 UBS 4/3/2020 3 221 EUR 128,078 AUD 210,000 Toronto Dominion 4/3/2020 3,446 3,543,917 CAD **EUR** 5,177,082 Standard Chartered Bank 4/3/2020 32,727 **EUR** 115,724 CAD 170,000 State Street 4/3/2020 427 647,792 DKK **EUR** 4,840,000 Standard Chartered Bank 4/3/2020 151 FUR 1 686 720 GBP 1 430 000 Citibank 4/3/2020 14 892 **EUR** 374.305 GBP 315,000 Deutsche Bank 4/3/2020 6,035 **EUR** 10,138,272 GBP 8,551,000 Standard 4/3/2020 141.208 Chartered Bank **EUR** 12.016 GBP 10.000 Morgan Stanley 4/3/2020 325 **EUR** 11,778 GBP 10,000 HSBC Bank Plc 4/3/2020 87 **EUR** 60,604 JPY 7,300,000 Standard Chartered Bank 4/3/2020 (788)**EUR** 241,992 JPY 29,060,000 Morgan Stanley 4/3/2020 (2,398)35,129.245 JPY **EUR** 4.217.118.000 State Street 4/3/2020 (336, 124)**EUR** 5,354,134 .JPY 647,560,000 Toronto Dominion 4/3/2020 (91,755)**EUR** 14,666 MXN 305,000 HSBC Bank Plc 4/3/2020 570 **EUR** 243.497 NOK Citibank 5.016 2,480,000 4/3/2020 EUR 593,935 PLN 2,550,000 Morgan Stanley 4/3/2020 4,862 **EUR** 283,730 SEK 3,020,000 **BNP** Paribas 4/3/2020 1,055 **EUR** 525.148 SGD 790.000 **BNP** Paribas 4/3/2020 9.039 **EUR** 623,973 USD 690,000 HSBC Bank Plc 4/3/2020 (5,102)**EUR** 1,509,658 Deutsche Bank 4/3/2020 USD 1,676,000 (18,357)**EUR** 72,359,678 USD 79,984,000 **RBS Plc** 4/3/2020 (562,013)**EUR** 12,989,256 USD 14.340.000 Standard Chartered Bank 4/3/2020 (84,571) **EUR** 694.819 ZAR 11.409.000 Morgan Stanley 4/3/2020 29.921 USD 420.000 EUR 386.658 State Street 4/3/2020 (3.743)JPY RBS Plc 334,714,380 USD 3,080,000 17/3/2020 8,911 USD 3,080,000 JPY 333,650,548 Citibank 17/3/2020 35 AUD 1.264.076 USD 860.353 18/3/2020 (33.897)Bank of America AUD 1,420,000 964,863 Toronto Dominion 18/3/2020 (36,608)AUD 145,924 USD 100,390 JP Morgan 18/3/2020 (4,889)AUD 280,000 USD 192,665 Morgan Stanley 18/3/2020 (9,414)AUD 140,000 USD 96,139 Deutsche Bank 18/3/2020 (4,531)BRL 2,932,973 USD 699,837 Citibank 18/3/2020 (44,634)BRL 129,494 Barclays 540.000 USD 18/3/2020 (8,805)**BRL** 1,040,000 USD 251,824 Royal Bank 18/3/2020 (19, 169)of Canada RRI 2,105,790 USD 510.000 Deutsche Bank 18/3/2020 (38,912)BRL 4,214,538 USD 1,020,000 HSBC Bank Plc 18/3/2020 (77,226)CAD 100,000 CHF 72,832 State Street 18/3/2020 CAD 400.000 CHF 298.468 Toronto Dominion 18/3/2020 (10,493)1,610,000 USD Bank of America 18/3/2020 CNH 228.140 1.847 Citibank 18/3/2020 **EUR** 302,873 GBP 256,388 3,268 430,000 GBP RBS Plc 18/3/2020 **EUR** 363.242 5.531 **EUR** 72,359 GBP 61,196 Goldman Sachs 18/3/2020 848 12,483 181 **EUR** 14,768 GBP JP Morgan 18/3/2020 **EUR** 152,528 IDR 2,411,819,837 BNP Paribas 18/3/2020 830 **EUR** 340.000 NOK 3.428.798 18/3/2020 10.550 Goldman Sachs **EUR** 1,450,000 USD 1,589,792 Citibank 18/3/2020 1,841 **EUR** 620,000 USD 681,436 **BNP** Paribas 18/3/2020 (727)**EUR** (2,407)530.000 USD 584.478 Bank of America 18/3/2020 **EUR** 220,000 USD 245,527 Toronto Dominion 18/3/2020 (3,653)**EUR** 555,006 USD 600,000 Morgan Stanley 18/3/2020 8,460 GBP 159.437 **BNP Paribas** (374)FUR 186.684 18/3/2020 **GBP** 101,088 EUR 120,000 Citibank 18/3/2020 (1,873)**GBP** 16,720 EUR 19,933 Goldman Sachs 18/3/2020 (394)GBP 601,346 EUR RBS Plc 18/3/2020 707.517 (4,809)

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

as a	t 29 Feb	ruary .	2020			
					Maturity	Unrealised appreciation/ (depreciation)
Curren		Currency	Sales	Counterparty	date	EUR
GBP	38,965	EUR	45,866	Royal Bank of Canada	18/3/2020	(333)
GBP	90,000	USD	116,566	Bank of America	18/3/2020	(1,012)
GBP	50,000	USD	65,015	RBS Plc	18/3/2020	(795)
GBP	90,000	USD	117,847	Citibank	18/3/2020	(2,178)
GBP	60,000	USD	79,315	Goldman Sachs	18/3/2020	(2,176)
IDR	3,034,000,000	USD	219,748	BNP Paribas	18/3/2020	(9,340)
IDR	2,100,000,000	USD	152,009	HSBC Bank Plc	18/3/2020	(6,381)
IDR	936,000,000	USD	67,232	Citibank	18/3/2020	
IDR	7,340,000,000			Standard	10/3/2020	(2,370)
IDK	7,340,000,000	USD	517,630	Chartered Bank	18/3/2020	(9,847)
INR	15,616,007	USD	217,705	Citibank	18/3/2020	(2,116)
INR	17,383,993	USD	241,035	Barclays	18/3/2020	(1,155)
INR	21,900,000	USD	306,379	Morgan Stanley	18/3/2020	(3,939)
JPY	20,000,000	USD	185,190	Deutsche Bank	18/3/2020	(508)
KRW	145,000,000	USD	121,778	Standard		(/
	, ,		,	Chartered Bank	18/3/2020	(1,873)
MXN	3,481,740	USD	180,000	BNP Paribas	18/3/2020	(3,559)
MXN	3,386,688	USD	175,000	Citibank	18/3/2020	(3,384)
MXN	2,803,865	USD	145,000	Deutsche Bank	18/3/2020	(2,907)
MXN	9,896,988	USD	510,000	Morgan Stanley	18/3/2020	(8,607)
MXN	1,800,000	USD	92,555	Barclays	18/3/2020	(1,382)
MYR	600,000	USD	147,090	Goldman Sachs	18/3/2020	(4,424)
MYR	1,300,000	USD	312,147	Barclays	18/3/2020	(3,621)
NOK	2,496,271	EUR	245,587	Citibank	18/3/2020	(5,737)
NOK	958,537	EUR	94,413	State Street	18/3/2020	(2,313)
NZD	50,000	USD	32,819	Morgan Stanley	18/3/2020	(1,471)
PHP	2,300,000	USD	45,107	BNP Paribas	18/3/2020	(104)
RUB	32,460,000	USD	509,779	Barclays	18/3/2020	(25,239)
RUB	780,000	USD	11,914	HSBC Bank Plc	18/3/2020	(301)
RUB	35,973,369	USD	560,456	Morgan Stanley	18/3/2020	(23,871)
RUB	6,600,000	USD	104,360	BNP Paribas	18/3/2020	(5,776)
RUB	6,440,000	USD	100,805	Citibank	18/3/2020	(4,703)
RUB	31,885,000	USD	500,000	Bank of America	18/3/2020	(24,109)
SGD	685,000	USD	502,018	Goldman Sachs	18/3/2020	(10,130)
SGD	175,000	USD	129,842	Bank of America	18/3/2020	(4,035)
SGD	560,000	USD	414,573	HSBC Bank Plc	18/3/2020	(12,074)
SGD	315,000	USD	233,190	Citibank	18/3/2020	(6,785)
THB	2,400,000	USD	77,441	BNP Paribas	18/3/2020	(1,240)
THB	4,600,000	USD	151,941	Goldman Sachs	18/3/2020	(5,576)
THB	4,700,000	USD	155,094	Citibank	18/3/2020	(5,560)
TWD	1,900,000	USD	62,903	Credit Suisse	18/3/2020	(13)
USD	728,090	AUD	1,100,000	Citibank	18/3/2020	10,742
USD	47,043	AUD	70,000	UBS	18/3/2020	1,330
USD	810,211	AUD	1,188,607	Toronto Dominion	18/3/2020	32,989
USD	89,259	AUD	131,393	HSBC Bank Plc	18/3/2020	3,369
USD	193,360	AUD	280,000	Morgan Stanley	18/3/2020	10,047
USD	283,794	AUD	410,000	Bank of America	18/3/2020	15,313
USD	48,263	AUD	70,000	RBS Plc	18/3/2020	2,441
USD	162,159	BRL	670,000	UBS	18/3/2020	12,283
USD	863,718	BRL	3,608,485	Citibank	18/3/2020	57,370
USD	85,609	BRL	370,000	Royal Bank of Canada	18/3/2020	3,192
USD	132,950	BRL	570,000	Barclays	18/3/2020	5,888
USD	620,000	BRL	2,692,660	Deutsche Bank	18/3/2020	20,485
USD	86,738	BRL	380,000	HSBC Bank Plc	18/3/2020	2,200
USD	380,000	CHF	368,196	State Street	18/3/2020	(1,174)
USD	22,908	CNH	160,000	Goldman Sachs	18/3/2020	31
USD	114,865	CNH	800,000	HSBC Bank Plc	18/3/2020	452
USD	122,472	EUR	110,000	Goldman Sachs	18/3/2020	1,561
USD	121,867	EUR	110,000	UBS	18/3/2020	1,010

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

#### Unrealised appreciation/ Maturity (depreciation) Currency Purchases Currency Counterparty date **EUR** 2,218,115 EUR 2,010,000 **BNP** Paribas 18/3/2020 10,507 USD 573 916 FUR 528 850 Bank of America 18/3/2020 (6.064)USD 66,659 EUR 61,150 Morgan Stanley 18/3/2020 (430) USD 19,369 GBP 15,000 Barclays 18/3/2020 USD 236.214 GBP 182.174 Goldman Sachs 18/3/2020 2.288 USD 3,657 GBP 2,826 Roval Bank 18/3/2020 29 of Canada USD 52,652 GBP 40.000 JP Morgan 18/3/2020 1,219 USD 65.856 GBP 50.000 Citibank 18/3/2020 1.561 USD 246,195 IDR 3,489,144,305 Toronto Dominion 18/3/2020 4,803 USD 199,864 IDR 2.762.600.000 Barclays 18/3/2020 8.297 USD 92 526 IDR 1.282.960.000 Goldman Sachs 18/3/2020 3 587 USD 138,989 IDR 1,924,440,000 Citibank 18/3/2020 5,564 USD 171,404 IDR 2,370,000,000 JP Morgan 18/3/2020 7,066 149.307 IDR USD 2 110 000 000 HSBC Bank Plc 18/3/2020 3 291 USD 39,340 INR 2,800,000 JP Morgan 18/3/2020 657 USD 462,833 INR 33,000,000 HSBC Bank Plc 18/3/2020 6,998 USD 229.154 INR Citibank 18/3/2020 2.695 16,400,000 USD 17,937 JPY 2,000,000 RBS Plc 18/3/2020 (480)USD 17,906 JPY 2,000,000 UBS 18/3/2020 (508)USD 9.117 JPY 1,000,000 Barclays 18/3/2020 (105)USD 9,117 JPY 1,000,000 Goldman Sachs 18/3/2020 (104) USD 91,873 JPY 10,000,000 Bank of America 18/3/2020 (404) USD 63,150 KRW 75,000,000 Barclays 18/3/2020 1,116 USD 60.179 KRW 70.000.000 Bank of America 18/3/2020 2.170 JP Morgan 18/3/2020 USD 61,652 MXN 1,200,000 USD 1,010,000 MXN 19,111,018 Citibank 18/3/2020 39,570 USD 31.339 MXN 600.000 Bank of America 18/3/2020 905 USD 259,613 MYR 1,070,000 Goldman Sachs 18/3/2020 5,432 USD 204.341 MYR 830,000 Morgan Stanley 18/3/2020 6 909 USD 543 034 MYR 6 639 2 260 000 Barclavs 18/3/2020 USD 25,868 NZD 40,000 UBS 18/3/2020 824 USD 15,711 PHP 800,000 BNP Paribas 18/3/2020 56 29.377 PHP USD 1.500.000 Citibank 18/3/2020 31 USD 38,238 RUB 2,400,000 HSBC Bank Plc 18/3/2020 2,364 USD 36,066 RUB 2,350,000 BNP Paribas 18/3/2020 1,062 USD 514,685 RUB 32,741,300 Bank of America 18/3/2020 25.902 USD 194,024 RUB 12,370,000 Barclays 18/3/2020 9,395 USD 38,479 RUB 2,480,000 Citibank 18/3/2020 1,501 USD 1.542.500 SGD 2.095.000 HSBC Bank Plc 18/3/2020 37.476 USD 185,803 THB 5,850,000 Barclays 18/3/2020 326 JP Morgan USD 186,128 THB 5,850,000 18/3/2020 622 USD 29.912 TWD 900.000 BNP Paribas 18/3/2020 112 33,577 TWD USD 1.000.000 Goldman Sachs 18/3/2020 435 USD 67,916 ZAR 990,000 Morgan Stanley 18/3/2020 4,345 USD 65,167 ZAR 950,000 Goldman Sachs 18/3/2020 4,165 USD 30.137 ZAR 440.000 State Street 18/3/2020 1.888 USD 64,899 ZAR 1,000,000 18/3/2020 1,016 Societe Generale USD 28.537 ZAR 430.000 RBS Plc 18/3/2020 1.011

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

						Unrealised appreciation/
		•		0	Maturity	(depreciation)
Currency	Purchases	Curre		Counterparty	date	EUR
USD	32,747	ZAR	490,000	JP Morgan	18/3/2020	1,360
USD	78,536	ZAR	1,160,000	Citibank	18/3/2020	4,142
USD USD	169,752	ZAR ZAR	2,510,000	Bank of America HSBC Bank Plc	18/3/2020 18/3/2020	8,795 3,024
ZAR	38,401 494,441	USD	550,000	BNP Paribas	18/3/2020	
ZAR	230,000	USD	32,632 15,154	Standard	10/3/2020	(997)
ZAR	230,000	USD	15,154	Chartered Bank	18/3/2020	(441)
ZAR	230,000	USD	15,225	Barclays	18/3/2020	(505)
ZAR	230,000	USD	15,270	UBS	18/3/2020	(547)
ZAR	3,880,000	USD	259,325	Citibank	18/3/2020	(10,789)
ZAR	920,000	USD	61,457	Toronto Dominion	18/3/2020	(2,529)
ZAR	1,495,559	USD	102,525	Bank of America	18/3/2020	(6,496)
ZAR	92,568	USD	6,452	Deutsche Bank	18/3/2020	(499)
ZAR	1,007,432	USD	70,282	Goldman Sachs	18/3/2020	(5,487)
ZAR	1,010,000	USD	71,314	RBS Plc	18/3/2020	(6,279)
EUR	2,360,813	AUD	3,946,729	Toronto Dominion	3/4/2020	21,182
EUR	3,633,591	CAD	5,347,082	Standard Chartered Bank	3/4/2020	13,795
EUR	647,816	DKK	4,840,000	Standard Chartered Bank	3/4/2020	29
EUR	12,086,872	GBP	10,316,000	Citibank	3/4/2020	38,559
EUR	40,553,647	JPY	4,901,038,000	JP Morgan	3/4/2020	(656,469)
EUR	14,223	MXN	305,000	Goldman Sachs	3/4/2020	222
EUR	239,898	NOK	2,480,000	Citibank	3/4/2020	1.834
EUR	589,666	PLN	2,550,000	Goldman Sachs	3/4/2020	1,669
EUR	284,633	SEK	3,020,000	HSBC Bank Plc	3/4/2020	2,068
EUR	514,584	SGD	790,000	HSBC Bank Plc	3/4/2020	(667)
EUR	87,437,501	USD	96,270,000	HSBC Bank Plc	3/4/2020	(169,043)
EUR	667,891	ZAR	11,409,000	Goldman Sachs	3/4/2020	7,311
EUR	25,981,379	GBP	22,362,235	Morgan Stanley	17/4/2020	(123,456)
EUR	12,660,000	JPY	1,551,628,463	Morgan Stanley	17/4/2020	(386,523)
EUR	36,260,000	USD	40,598,799	Toronto Dominion	17/4/2020	(654,786)
	929,746,228	GBP	6,530,722	RBS Plc	17/4/2020	193,844
	270,000,000	USD	9,000,000	BNP Paribas	17/4/2020	(29,744)
USD	5,170,438	GBP	3,975,000	Bank of America	17/4/2020	60,996
USD	4,340,000	IDR	60,252,220,000	HSBC Bank Plc	17/4/2020	211,541
USD	13,040,000		179,588,912,500	Deutsche Bank	17/4/2020	725,188
USD	43,980,000	TWD	1,331,714,400	HSBC Bank Plc	17/4/2020	(226,529)
Net unreal	ised deprecia	ation				(1,873,507)
SGD Hedg	ged Share Cl	ass				
EUR	434	SGD	662	BNY Mellon	13/3/2020	1
SGD	14,305	EUR	9,434	BNY Mellon	13/3/2020	(93)
Net unreal	ised deprecia	ation				(92)
USD Hedg	ged Share Cl	ass				
EUR	3,897,663	USD	4,255,732	BNY Mellon	13/3/2020	19,878
USD	69,728,141	EUR	63,800,061	BNY Mellon	13/3/2020	(264,373)
Net unreal	ised deprecia	ation				(244,495)
Total net u	nrealised depr	eciatio	n			(2,118,094)

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#### Open Exchange Traded Futures Contracts as at 29 February 2020

				Unrealised appreciation/
Number of		Contract/	Expiration	(depreciation)
contracts	Currency	Description	date	EUR
2	AUD	Australian 3 Year Bond	March 2020	811
1	AUD	KOSPI SPI 200 Index	March 2020	(6,113)
(1)	AUD	Australian 10 Year Bond	March 2020	(1,370)
1	CHF	Swiss Market Index	March 2020	(6,922)
29	EUR	Short-Term Euro-BPT	March 2020	6,730
13	EUR	Euro-OAT	March 2020	11,220
9	EUR	EURO STOXX 50 Index	March 2020	(40,019)
8	EUR	Euro Schatz	March 2020	1,103
(6)	EUR	Euro BUXL	March 2020	(31,890)
(20)	EUR	Euro-BTP	March 2020	24,180
(22)	EUR	Euro Bund	March 2020	(33,842)
(220)	EUR	EURO STOXX 50 Index	March 2020	800,570
2	GBP	FTSE 100 Index	March 2020	(23,202)
3	JPY	Nikkei 225 (Yen)	March 2020	(31,516)
10	USD	S&P 500 E-Mini Index	March 2020	(162,875)
(223)	USD	S&P 500 E-Mini Index	March 2020	2,263,335
252	USD	CBOE Volatility Index	April 2020	564,790
268	USD	CBOE Volatility Index	May 2020	421,689
7	GBP	Long Gilt	June 2020	7,584
369	USD	US Treasury 10 Year Note (CBT)	June 2020	486,530
120	USD	US Treasury 2 Year Note (CBT)	June 2020	177,793
42	USD	US Ultra Bond (CBT)	June 2020	330,884
1	USD	US Long Bond (CBT)	June 2020	5,245
(4)	USD	US Treasury 5 Year Note (CBT)	June 2020	(4,556)
(53)	USD	US Treasury 10 Year Note (CBT)	June 2020	(69,207)
Total				4,690,952

#### Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD 44,200,000	Fund receives default protection on ITRAXX.ASIA.XJ.IG.32.V1; and pays Fixed 1%	Barclays	20/12/2024	283,472	(597,877)
IFS	GBP 400,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.4475%	Credit Suisse	16/12/2024	(6,498)	(6,498)
IFS	GBP 400,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.4215%	Credit Suisse	16/12/2024	(5,814)	(5,814)
IFS	GBP 400,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.505%	Credit Suisse	16/12/2024	(8,015)	(8,015)
IFS	GBP 205,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.4075%	Credit Suisse	16/12/2024	(2,791)	(2,791)
IFS	GBP 205,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.345%	Credit Suisse	16/1/2025	(1,878)	(1,878)
IFS	GBP 480,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.2975%	Credit Suisse	17/2/2025	(1,334)	(1,334)
IFS	EUR 1,910,000	Fund receives default protection on CPTFEMU + 0 bps; and pays Fixed 1.001%	Credit Suisse	17/2/2025	(16,549)	(16,549)
IFS	EUR 940,000	Fund receives default protection on CPTFEMU + 0 bps; and pays Fixed 0.983%	Credit Suisse	17/2/2025	(7,239)	(7,239)
IFS	EUR 940,000	Fund receives default protection on CPTFEMU + 0 bps; and pays Fixed 0.95875%	Credit Suisse	17/2/2025	(6,021)	(6,021)
IFS	USD 250,000	Fund receives default protection on USCPIU + 0 bps; and pays Fixed 1.8925%	Credit Suisse	11/12/2029	(5,434)	(5,434)
IFS	USD 250,000	Fund provides default protection on USCPIU + 0 bps; and receives Fixed 1.9175%	Credit Suisse	13/12/2029	(6,088)	(6,088)
IFS	GBP 205,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.51%	Credit Suisse	17/12/2029	5,082	5,082
IFS	GBP 400,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.58%	Credit Suisse	17/12/2029	14,229	14,229
IFS	GBP 400,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.5%	Credit Suisse		9,302	9,302
IFS	GBP 400,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.53%	Credit Suisse	17/12/2029	11,145	11,145

#### Swaps as at 29 February 2020

Swap	os as at 29 Fe	bruary 2020				
Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IFS	GBP 205,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.4805%	Credit Suisse	16/1/2030	4,108	4,108
IFS	EUR 940,000	Fund provides default protection on CPTFEMU + 0 bps; and receives Fixed 1.09%	Credit Suisse	18/2/2030	12,136	12,136
IFS	EUR 940,000	Fund provides default protection on CPTFEMU + 0 bps; and receives Fixed 1.105%	Credit Suisse	18/2/2030	13,751	13,751
IFS		Fund provides default protection on CPTFEMU + 0 bps; and receives Fixed 1.1299%	Credit Suisse	18/2/2030	33,395	33,395
IFS	GBP 480,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.41%	Credit Suisse	18/2/2030	2,734	2,734
IRS	MYR 1,754,004	Fund receives Fixed 2.716%; and pays Floating MYR KLIB3M 3 Month	Bank of America	17/6/2022	1,555	1,555
IRS IRS	CNY 15,360,000 CNY 15,340,000	Fund receives Fixed 2.925%; and pays Floating CNY CNRR 3 Month Fund receives Fixed 2.93%; and pays Floating CNY	Bank of America	16/1/2025	50,307	50,307
IRS		CNRR 3 Month Fund receives Fixed 0.9585%; and pays Floating THB	Bank of America	17/1/2025	50,796	50,796
IRS		BKIBOR 6 Month Fund receives Fixed 2.6575%; and pays Floating MYR	Bank of America	18/3/2025	1,216	1,216
IRS		KLIB3M 3 Month Fund receives Fixed 2.7%; and pays Floating MYR	BNP Paribas	17/6/2022	1,218	1,218
IRS	MYR 711,070	KLIB3M 3 Month Fund receives Floating MYR KLIB3M 3 Month;	BNP Paribas	17/6/2022	1,404	1,404
IRS	MYR 726,450	and pays Fixed 2.72% Fund receives Floating MYR KLIB3M 3 Month;	BNP Paribas	17/6/2025	(1,309)	(1,309)
IRS	MYR 728,203	and pays Fixed 2.68% Fund receives Floating MYR KLIB3M 3 Month;	Citibank	17/6/2025	(1,046)	(1,046)
IRS	MYR 1,023,940	and pays Fixed 2.695% Fund receives Floating MYR KLIB3M 3 Month;	Citibank	17/6/2025	(1,158)	(1,158)
IRS	MYR 711,069	and pays Fixed 2.609% Fund receives Floating MYR KLIB3M 3 Month;	Citigroup	17/6/2025	(744)	(744)
IRS	EUR 1,700,000	and pays Fixed 2.714% Fund receives Fixed -0.43232%; and pays Floating EUR EURIBOR 1 Day	Citigroup Credit Suisse	17/6/2025 4/1/2022	(1,267) 2,810	(1,267) 3,092
IRS	EUR 3,340,000	Fund receives Fixed -0.43232%; and pays Floating EUR EURIBOR 1 Day	Credit Suisse	4/1/2022	6,348	6,075
IRS	CHF 2,399,000	Fund receives Fixed -0.62%; and pays Floating CHF LIBOR 6 Month	Credit Suisse	7/1/2022	5,173	5,173
IRS IRS	NOK 11,210,000 CHF 3,816,000	Fund receives Floating NOK NIBOR 6 Month; and pays Fixed 1.9% Fund receives Fixed -0.62%; and pays Floating CHF	Credit Suisse	7/1/2022	(7,327)	(7,327)
IRS	CHF 1,205,000	LIBOR 6 Month Fund receives Fixed -0.5975%; and pays Floating CHF	Credit Suisse	8/1/2022	8,279	8,279
IRS	NOK 11,182,000	LIBOR 6 Month Fund receives Floating NOK NIBOR 6 Month;	Credit Suisse	15/1/2022	2,891	2,891
IRS	HUF 118,491,000	and pays Fixed 1.905% Fund receives Fixed 0.62%; and pays Floating HUF	Credit Suisse	18/1/2022	(4,817)	(4,817)
IRS	EUR 3,010,000	BUBOR 6 Month Fund receives Fixed -0.51585%; and pays Floating EUR	Credit Suisse	7/2/2022	(1,233)	(1,233)
IRS	HUF 106,642,000	EURIBOR 1 Day Fund receives Fixed 0.63%; and pays Floating HUF	Credit Suisse	8/2/2022	3,111	2,912 (1,065)
IRS	HUF 136,672,000	BUBOR 6 Month Fund receives Fixed 0.655%; and pays Floating HUF BUBOR 6 Month	Credit Suisse Credit Suisse	10/2/2022	(1,065) (1,188)	(1,188)
IRS	HUF 105,575,000	Fund receives Fixed 0.6475%; and pays Floating HUF BUBOR 6 Month	Credit Suisse	12/2/2022	(984)	(984)
IRS	HUF 107,629,000	Fund receives Fixed 0.645%; and pays Floating HUF BUBOR 6 Month	Credit Suisse	13/2/2022	(1,030)	(1,030)
IRS	EUR 3,827,472	Fund receives Fixed -0.39931%; and pays Floating EUR EURIBOR 1 Day	Credit Suisse	28/1/2023	7,198	7,522
IRS	EUR 2,410,000	Fund receives Fixed -0.44995%; and pays Floating EUR EURIBOR 1 Day	Credit Suisse	8/2/2023	9,842	9,960
IRS	EUR 870,000	Fund receives Fixed -0.48976%; and pays Floating EUR EURIBOR 1 Day	Credit Suisse	8/2/2023	1,012	883
IRS	EUR 4,820,000	Fund receives Fixed -0.46%; and pays Floating EUR EURIBOR 1 Day	Credit Suisse	11/2/2023	6,398	6,398
IRS	EUR 2,360,000	Fund receives Fixed -0.485%; and pays Floating EUR EURIBOR 1 Day	Credit Suisse	25/2/2023	2,501	2,501
IRS	EUR 1,230,000	Fund receives Fixed -0.545%; and pays Floating EUR EURIBOR 1 Day	Credit Suisse	2/3/2023	522	531
IRS IRS	JPY 61,000,000 JPY 35,000,000	Fund receives Fixed 0.14%; and pays Floating JPY LIBOR 6 Month Fund receives Fixed 0.074%; and pays Floating JPY	Credit Suisse	20/9/2023	5,643	5,643
IRS	JPY 55,000,000	LIBOR 6 Month Fund receives Fixed -0.0125%; and pays Floating JPY	Credit Suisse	4/12/2023	2,694	2,694
		LIBOR 6 Month	Credit Suisse	13/2/2024	262	262

#### Swaps as at 29 February 2020

					Unrealised appreciation/	Market
Type	Nominal Value	Description	Counterparty	Expiration date	(depreciation) EUR	Value EUR
IRS	JPY 6,000,000	Fund receives Fixed -0.004%; and pays Floating JPY	o o amor party			
		LIBOR 6 Month	Credit Suisse	6/3/2024	341	341
IRS	GBP 610,000	Fund receives Fixed 0.832%; and pays Floating GBP LIBOR 6 Month	Credit Suisse	7/11/2024	9,393	9,393
IRS	USD 110,000	Fund receives Floating USD LIBOR 3 Month;	Great Galooc	771172021	0,000	0,000
IRS	USD 51 000	and pays Fixed 1.5635%	Credit Suisse	18/3/2025	(2,919)	(2,919)
IKS	USD 51,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.611%	Credit Suisse	18/3/2025	(1,461)	(1,461)
IRS	USD 116,000	Fund receives Fixed 1.147%; and pays Floating USD				, ,
IRS	JPY 30,000,000	LIBOR 3 Month Fund receives Floating JPY LIBOR 6 Month;	Credit Suisse	17/6/2025	1,005	1,005
IIVO	3F 1 30,000,000	and pays Fixed 0.3535%	Credit Suisse	20/9/2028	(10,698)	(10,698)
IRS	JPY 17,000,000	Fund receives Floating JPY LIBOR 6 Month;				
IRS	JPY 2.000.000	and pays Fixed 0.2565% Fund receives Floating JPY LIBOR 6 Month;	Credit Suisse	4/12/2028	(4,923)	(4,923)
1110	01 1 2,000,000	and pays Fixed 0.14%	Credit Suisse	13/2/2029	(409)	(409)
IRS	JPY 3,000,000	Fund receives Floating JPY LIBOR 6 Month;	Condit Colins	0/0/0000	(700)	(700)
IRS	GBP 110,000	and pays Fixed 0.176% Fund receives Floating GBP LIBOR 6 Month;	Credit Suisse	6/3/2029	(700)	(700)
	,	and pays Fixed 1.064%	Credit Suisse	7/11/2049	(13,424)	(13,424)
IRS	JPY 14,500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3795%	Credit Suisse	10/1/2050	(9,518)	(9,518)
IRS	JPY 14,500,000	Fund receives Floating JPY LIBOR 6 Month;	Credit Suisse	10/1/2030	(9,516)	(9,516)
		and pays Fixed 0.401%	Credit Suisse	10/1/2050	(10,303)	(10,303)
IRS	BRL 419,340	Fund receives Fixed 8.26%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2023	9,599	9,599
TRS	USD 7,995,026	Fund receives US Equity Volatility Carry Strategy + 0bps;	or worgan	2/1/2020	3,000	0,000
		and pays Fixed 0%	Bank of America	17/9/2021	(656,914)	(656,914)
TRS	USD 1,338,147	Fund receives Barclays WVMB Index + 0bps; and pays Fixed 0.6%	Barclays	13/3/2020	(130,869)	(130,869)
TRS	USD 1,302,703	Fund receives Barclays WVMM Index + 0bps; and pays Fixed 0.6%	Barclays	9/9/2020	(98,847)	(98,847)
TRS	USD 1,279,562	Fund receives Fixed 0.6%; and pays Barclays WVMM Index + 0bps	Barclays	14/9/2020	(85,837)	(85,837)
TRS	USD 612,000	Fund receives Asian Dispersion Strategy + 0bps; and pays Fixed 0%		11/12/2020	(35,600)	(35,600)
TRS TRS	EUR 1,901,800 USD 2,245,329	Fund receives HRCTGVD1 Index + 0bps; and pays Fixed 0% Fund receives BRDS Quality Europe Long/Short EUR + 0bps;	HSBC Bank Plc	18/12/2020	(315,132)	(315,132)
IKO	03D 2,245,329	and pays Fixed 0%	JP Morgan	5/7/2021	(213,270)	(213,270)
TRS	EUR 2,231,712	Fund receives BRDS Quality Europe Long/Short EUR + 0bps;	•			
TRS	EUR 3,548,953	and pays Fixed 0% Fund receives BRDS Quality Europe Long/Short EUR + 0bps;	JP Morgan	5/7/2021	117,600	117,600
1110	LUIX 3,340,933	and pays Fixed 0%	JP Morgan	5/7/2021	187,012	187,012
TRS	USD 3,774,214		•	E 17 1000 :		
TRS	EUR 1,228,400	and pays Fixed 0% Fund receives Euro Dispersion Strategy + 0bps;	JP Morgan	5/7/2021	(358,489)	(358,489)
1110	2011 1,220,400	and pays Fixed 0%	Societe Generale	19/6/2020	270,117	270,117
TRS	USD 1,658,000	Fund receives Index Dispersion Strategy + 0bps;		10/10/0055	(00.055)	(00.055)
		and pays Fixed 0%	Societe Generale	18/12/2020	(88,888)	(88,888)
Total					(973,429)	(1,854,646)

CDS: Credit Default Swaps IFS: Inflation Swaps IRS: Interest Rate Swaps TRS: Total Return Swaps

Purchased Options as at 29 February 2020

						Unrealised appreciation/	Market
Number of contracts		Description	Counterparty	Strike Price	Expiration date	(depreciation) EUR	Value EUR
1,140,000	Call	OTC AUD/USD	Bank of America	AUD 0.689	28/4/2020	(2,639)	706
2,230,000	Call	OTC AUD/USD	Citibank	AUD 0.705	17/4/2020	(6,849)	166
20,000	Put	OTC EUR/USD	Goldman Sachs	EUR 1.15	5/3/2020	(4,050)	-
1,700,000	Call	OTC EUR/GBP	Goldman Sachs	EUR 0.861	16/7/2020	18,135	27,605
1,400,000	Put	OTC EUR/NOK	JP Morgan	EUR 9.9	29/4/2020	(2,421)	799
1,703,284	Call	OTC EUR/GBP	Morgan Stanley	EUR 0.861	11/5/2020	10,149	17,712
26	Put	Euro Bund	Exchange Traded	EUR 171.5	27/3/2020	(6,263)	3,120
824	Call	EURO STOXX 50 Index	Exchange Traded	EUR 4,000	18/12/2020	(452,961)	61,800
Total						(446,899)	111,908

### Euro Bond Fund

Hole	ding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% o Ne Assets
		rities and Money Market Ins k Exchange Listing or Dealt				Belfius Bank SA 0.625% 14/10/2021	6,512,698	0.12
Regulated Ma	rket				, ,	Belfius Bank SA 1% 12/6/2028* BNP Paribas Fortis SA	1,986,921	0.04
FUNDS		Ireland			EUR 400,000	24/10/2023 (Zero Coupon) BNP Paribas Fortis SA 0.875%	10,045,993	0.1
2,299	9,864	BlackRock ICS Euro Liquid Environmentally Aware Fund <sup>~</sup>	228,872,573	4.19	EUR 5,900,000	22/3/2028 Fluxys Belgium SA 1.75%	435,390	0.0
Total Funds		-	228,872,573	4.19		5/10/2027	6,173,259	0.1
BONDS		Australia			EUR 2,900,000	KBC Bank NV 0.375% 1/9/2022 KBC Bank NV 2% 31/1/2023* Kingdom of Belgium	714,613 3,109,457	0.0 0.0
EUR 250	0,000	Australia & New Zealand Banking Group Ltd 0.45% 22/11/2023	257,387	0.00	EUR 61,000,000	Government Bond '144A' 0.5% 22/10/2024 Kingdom of Belgium	5,056,463	0.0
		Commonwealth Bank of Australia 0.5% 27/7/2026	448,595	0.00	EUR 10,906,348	Government Bond '144A' 0.8% 22/6/2028 Kingdom of Belgium	67,051,505	1.2
		Commonwealth Bank of Australia 3% 3/5/2022 Westpac Banking Corp 0.75%	2,041,346	0.04	EUR 4,407,000	Government Bond '144A' 0.9% 22/6/2029 Kingdom of Belgium	12,157,306	0.2
		22/7/2021	5,495,819	0.10	, , , , , , , , , , , , , , , , , , , ,	Government Bond '144A'		
			8,243,147	0.15	FUB 4000 000	1.45% 22/6/2037	5,416,203	0.1
EUR 8,300	0,000	Austria Erste Group Bank AG 0.01% 11/9/2029*	8,465,377	0.16		Kingdom of Belgium Government Bond '144A' 1.6% 22/6/2047 Kingdom of Belgium	6,188,933	0.
EUR 12,200	0,000	Erste Group Bank AG 0.1% 15/1/2030	12,554,959	0.23	EUR 13,000,977	Government Bond '144A' 1.7% 22/6/2050	17,647,996	0.:
		Erste Group Bank AG 0.625% 18/1/2027	213,092	0.00	EUR 9,964,000	Kingdom of Belgium Government Bond '144A'	, , , , , , , , , , , , , , , , , , , ,	
EUR 200	0,000	Raiffeisen Bank International AG FRN 15/12/2022	244 000	0.00		1.9% 22/6/2038	13,123,086 178,755,173	3.3
EUR 6,600	0,000	(Perpetual) Raiffeisen Bank International AG 0.25% 5/7/2021	211,000 6,638,082	0.00	GBP 800.000	Bermuda Fidelity International Ltd		
EUR 30,100	0,000	Republic of Austria Government Bond '144A' 0.5% 20/4/2027	32,316,564	0.59		7.125% 13/2/2024	1,136,215	0.0
EUR 4,000	0,000	Republic of Austria Government Bond '144A' 0.5% 20/2/2029	4,330,200	0.08	EUR 100,000	Canada Canadian Imperial Bank of Commerce 0.04% 9/7/2027	102.020	0.0
		Republic of Austria Government Bond '144A' 1.5% 20/2/2047*	10,394,051	0.19	EUR 14,125,000	Canadian Imperial Bank of Commerce 0.25% 24/1/2023	102,020 14,388,431	0.:
,	,	Republic of Austria Government Bond '144A' 1.65% 21/10/2024	28,841,020	0.53	EUR 9,998,000	CPPIB Capital Inc 0.375% 20/6/2024	10,307,738	0.
,	,	Republic of Austria Government Bond '144A' 2.1% 20/9/2117	15,730,440	0.29	EUR 9,995,000	CPPIB Capital Inc 0.875% 6/2/2029	10,896,809	0.2
		Republic of Austria Government Bond '144A' 3.8% 26/1/2062 Republic of Austria Government	5,214,192	0.10	EUR 700,000	National Bank of Canada 0.25% 24/7/2023	715,316	0.
		Bond '144A' 4.15% 15/3/2037 UniCredit Bank Austria AG	8,804,989	0.16	EUR 484,000	National Bank of Canada 0.75% 13/3/2025	510,388	0.0
		0.625% 20/3/2029* UNIQA Insurance Group AG	5,800,302	0.11		Royal Bank of Canada 0.01% 21/1/2027	26,002,019	0.
	,,,,,,,	FRN 27/7/2046	124,077	0.00	EUR 175,000	Toronto-Dominion Bank/The 0.1% 19/7/2027	179,269	0.0
		-	139,638,345	2.56		5.170 10/1/EUL1	63,101,990	1.
EUR 1,815	5,000	Belgium Anheuser-Busch InBev SA/NV 1.125% 1/7/2027	1,898,880	0.04	GBP 500,000	Cayman Islands Trafford Centre Finance Ltd/The		
EUR 665	5,000	Anheuser-Busch InBev SA/NV 1.5% 17/3/2025	707,953	0.01		FRN 28/7/2035 Chile	558,367	0.0
GBP 701	,000	Anheuser-Busch InBev SA/NV 1.75% 7/3/2025	839,293	0.02	EUR 15,700,000	Chile Government International Bond 0.83% 2/7/2031	16,072,875	0.2
		Anheuser-Busch InBev SA/NV 2% 17/3/2028	1,911,199	0.04	FUR 13 700 000	China China Government International		
		Anheuser-Busch InBev SA/NV 2.75% 17/3/2036	5,658,892	0.10		Bond 0.5% 12/11/2031	13,614,375	0.2
		Argenta Spaarbank NV 1% 6/2/2024 Belfius Bank SA 0.125%	11,913,195	0.22	EUR 4,626,000	Cyprus Cyprus Government		
LUIN 200	,,000	14/9/2026	205,938	0.00		International Bond 3.75% 26/7/2023	5,219,192	0.0

 $<sup>\</sup>tilde{\ }$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net
	•	(EUK)	Assets	· ·	·	(EUR) I	-6696
EUR 1,860,000	Cyprus Government International Bond 3.875%				OP Mortgage Bank 0.25% 13/3/2024	513,270	0.01
	6/5/2022	2,023,485 7,242,677	0.04	EUR 325,000	OP Mortgage Bank 0.625% 15/2/2029	349,830	0.01
	Czech Republic	1,242,011	0.13			96,807,198	1.77
EUR 400,000	UniCredit Bank Czech Republic				France		
	& Slovakia AS 0.625% 30/4/2020	401,864	0.01	EUR 11,800,000	Agence Française de		
		401,004	0.01		Developpement EPIC 0.375% 30/4/2024	12,195,497	0.22
USD 5 767 000	<b>Denmark</b> Danske Bank A/S FRN			EUR 14,100,000	Agence Française de		
	12/9/2023	5,292,357	0.10		Developpement EPIC 1% 31/1/2028*	15,471,648	0.28
EUR 500,000	Danske Bank A/S 0.125% 14/2/2022	505,467	0.01	EUR 4,600,000	Agence France Locale 0.25%		
EUR 4,830,000	Danske Bank A/S 0.25%	505,407	0.01	EUD 6 000 000	20/3/2023	4,692,460	0.09
	4/6/2020	4,838,308	0.09	EUR 6,900,000	AXA Bank Europe SCF 0.125% 14/3/2022	6,980,213	0.13
EUR 3,000,000	Danske Bank A/S 0.25% 28/11/2022	3,024,465	0.06	EUR 12,500,000	AXA Home Loan SFH SA		
EUR 5,475,000	Danske Bank A/S 0.5%	3,024,403	0.00	EUD 2 250 000	0.01% 16/10/2029	12,686,375	0.2
, -,	6/5/2021	5,520,141	0.10		AXA SA FRN 16/4/2040 AXA SA FRN 6/7/2047*	2,263,118 3,327,851	0.0
EUR 2,015,000	Kommunekredit 0.875%				AXA SA FRN 28/5/2049	4,681,524	0.0
DKK 80 680 040	3/11/2036	2,271,681	0.04		Banque Federative du Credit	, ,	
DKK 80,680,949	Realkreditaktieselskab				Mutuel SA 0.125% 5/2/2024	10,517,955	0.1
	0.5% 1/10/2050	10,525,946	0.19	EUR 5,100,000	Banque Federative du Credit	E 102 614	0.1
DKK 4,434,353		-,,-		FUR 9 400 000	Mutuel SA 0.5% 16/11/2022 Banque Federative du Credit	5,183,614	0.1
	Realkreditaktieselskab			LOIX 9,400,000	Mutuel SA 0.75% 15/6/2023	9,629,971	0.1
DKK 1,286,634	1% 1/10/2050	598,994	0.01	EUR 7,700,000	Banque Federative du Credit		
DKK 1,200,034	Realkreditaktieselskab				Mutuel SA 0.75% 8/6/2026	7,969,962	0.1
	1.5% 1/10/2050	176,984	0.00	EUR 2,500,000	Banque Federative du Credit Mutuel SA 1.625% 19/1/2026	2,712,450	0.0
DKK 257,506,349	Nykredit Realkredit A/S 0.5%			EUR 100.000	BNP Paribas Home Loan SFH	2,712,430	0.0
DIZIZ 400 000 004	1/10/2050	33,603,880	0.62		SA 0.375% 22/7/2024	103,606	0.0
DKK 106,990,001	Nykredit Realkredit A/S 1% 1/10/2050	14,452,236	0.26		BNP Paribas SA FRN 15/7/2025	15,736,503	0.2
DKK 35,095,989	Realkredit Danmark A/S 0.5%	11,102,200	0.20		BNP Paribas SA FRN 23/1/2027	8,663,693	0.1
	1/10/2050	4,588,150	0.08		BNP Paribas SA FRN 15/1/2032 BNP Paribas SA 1.625%	17,073,837	0.3
DKK 99,910,000	Realkredit Danmark A/S 1%	40 504 045	0.05		2/7/2031	6,006,200	0.1
DKK 1 153 777	1/10/2050 Realkredit Danmark A/S 1.5%	13,501,215	0.25	EUR 5,835,000	BNP Paribas SA 2.875%		
DKK 1,133,777	1/10/2050	158,739	0.00	EUD 0 400 000	26/9/2023	6,443,198	0.1
		99,058,563	1.81	,,	BPCE SA 0.125% 4/12/2024 BPCE SA 0.375% 5/10/2023	3,104,480 7,909,941	0.0 0.1
		33,000,000	1.01	, ,	BPCE SA 0.625% 26/9/2023	17,378,590	0.1
EUD 4 000 000	Finland	E 407 074	0.09		BPCE SA 1% 15/7/2024	11,027,869	0.2
	Aktia Bank Oyj 0.375% 5/3/2026 Fingrid Oyj 3.5% 3/4/2024	5,107,074 2,184,050	0.09		BPCE SA 1% 1/4/2025	2,774,331	0.0
, ,	Finland Government Bond	2,104,000	0.04	EUR 2,700,000	BPCE SFH SA 0.375%	0.704.075	
	'144A' 15/4/2022			ELID 2 700 000	21/2/2024 BPCE SFH SA 0.5% 11/10/2022	2,781,675 2,768,512	0.0
	(Zero Coupon)	4,059,565	0.07	, ,	BPCE SFH SA 0.625%	2,700,312	0.0
EUR 11,910,000	Finland Government Bond '144A' 0.5% 15/9/2027	12,804,560	0.23		29/5/2031	756,567	0.0
EUR 7.820.000	Finland Government Bond	12,004,500	0.23	EUR 700,000	BPCE SFH SA 0.75%		
	'144A' 0.5% 15/9/2028	8,454,319	0.15	EUD 700 000	27/11/2026	750,375	0.0
EUR 25,649,000	Finland Government Bond			,	BPCE SFH SA 1% 8/6/2029 Bpifrance Financement SA	778,886	0.0
EUD 2 450 000	'144A' 1.375% 15/4/2047	34,688,221	0.63	201( 10,000,000	0.125% 25/11/2023	16,209,414	0.3
EUR 2,450,000	Nordea Bank Abp FRN 10/11/2025*	2,477,893	0.05	EUR 19,100,000	Caisse Centrale du Credit		
EUR 5,900,000	Nordea Bank Abp 3.25%	2,477,000	0.00		Immobilier de France SA		
	5/7/2022	6,369,920	0.12	ELID 21 200 000	0.125% 26/10/2022 Caisse Centrale du Credit	19,404,358	0.3
EUR 325,000	Nordea Mortgage Bank Plc			LOIX 21,200,000	Immobilier de France SA		
FUR 4 400 000	1.375% 28/2/2033* OP Corporate Bank plc	384,589	0.01		0.375% 31/7/2020	21,266,992	0.3
LUIN 4,400,000	0.375% 29/8/2023	4,467,562	0.08	EUR 6,100,000	Caisse de Refinancement de		_
EUR 9,025,000	OP Corporate Bank plc	., 101,002	0.00	EUD 000 000	l'Habitat SA 0.25% 7/2/2035	6,310,480	0.1
	0.6% 18/1/2027*	9,089,709	0.17	EUR 900,000	Caisse Francaise de Financement Local 0.375%		
EUR 5,175,000	OP Corporate Bank plc	F 000 075	2.45		11/5/2024	929,448	0.0
FLID 575 000	0.75% 3/3/2022 OP Mortgage Bank 0.25%	5,268,273	0.10	EUR 200,000	Caisse Française de	,	
LUR 3/3,000	OP Mortgage Bank 0.25% 11/5/2023	588,363	0.01		Financement Local 0.375%		
		300,000	٠.٠٠		23/6/2025	208,195	0.0

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

Holdina	Description	Market Value (EUR)	% of Net Assets	Holdina	Description	Market Value (EUR)	% of Net Assets
	-	(==-/			•	(,	
EUR 500,000	Caisse Francaise de Financement Local 0.5%			EUR 5,000,000	Credit Mutuel Home Loan SFH SA 0.125% 28/1/2030	5,139,250	0.09
	16/1/2025	522,373	0.01	FUR 11 000 000	Credit Mutuel Home Loan SFH	5,139,250	0.09
EUR 4,100,000	Caisse Francaise de	022,0.0	0.01		SA 0.25% 30/4/2024	11,312,345	0.21
	Financement Local 0.625%			EUR 455,000	Credit Mutuel Home Loan SFH		
EUD 100 000	26/1/2023	4,230,974	0.08	FUD 17 900 000	SA 0.375% 12/9/2022	464,721	0.01
EUR 100,000	Caisse Francaise de Financement Local 0.75%			EUR 17,800,000	Dexia Credit Local SA 0.625% 17/1/2026	18,771,613	0.34
	11/1/2027	107,377	0.00	EUR 400,000	Electricite de France SA FRN	10,77 1,010	0.01
EUR 3,600,000	Caisse Francaise de				22/1/2026 (Perpetual)	457,824	0.01
	Financement Local 1.125% 9/9/2025*	3,902,260	0.07	EUR 2,200,000	Engie SA FRN 16/1/2023 (Perpetual)	2,191,750	0.04
EUR 200.000	Caisse Française de	3,902,200	0.07	EUR 8.900.000	Engie SA 4/3/2027	2,191,730	0.04
	Financement Local 1.125%				(Zero Coupon)	8,892,480	0.16
	1/12/2031	229,049	0.00		Engie SA 0.875% 27/3/2024	1,770,066	0.03
EUR 400,000	Caisse Francaise de Financement Local 1.25%				Engie SA 1.25% 24/10/2041 FCT Autonoria 2019 FRN	8,550,976	0.16
	11/5/2032	464,976	0.01	EUR 100,000	25/9/2035	100,695	0.00
EUR 300,000	Caisse Francaise de	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		EUR 100,000	FCT Autonoria 2019 FRN	,	
	Financement Local 1.45%	004.000	0.04	FUD 400 000	25/9/2035	100,130	0.00
ELID 800 000	16/1/2034 Cars Alliance Auto Loans	361,220	0.01	EUR 100,000	FCT Autonoria 2019 FRN 25/9/2035	100,127	0.00
LOIX 000,000	France V 2018-1 'Series			EUR 200,000	FCT Autonoria 2019 FRN	100,127	0.00
	2018-F1V B' FRN 21/10/2029	801,058	0.01		25/9/2035	200,266	0.00
EUR 500,000	Cie de Financement Foncier	F40 C20	0.04	EUR 1,200,000	FCT Autonoria 2019 FRN	4 204 544	0.00
FUR 500 000	SA 0.25% 11/4/2023 Cie de Financement Foncier	510,638	0.01	FUR 355 112	25/9/2035 FCT Noria 2018-1 FRN	1,201,511	0.02
_0.1.000,000	SA 0.325% 12/9/2023	513,408	0.01	2011 000,112	25/6/2038	354,023	0.01
EUR 400,000	Cie de Financement Foncier			EUR 355,112	FCT Noria 2018-1 FRN		
EUR 700 000	SA 0.375% 11/12/2024 Cie de Financement Foncier	414,622	0.01	FUR 213 067	25/6/2038 FCT Noria 2018-1 FRN	357,499	0.01
LOIX 700,000	SA 0.625% 10/2/2023	722,203	0.01	210,007	25/6/2038	214,422	0.00
EUR 4,000,000	Cie de Financement Foncier			EUR 213,067	FCT Noria 2018-1 FRN		
EUD 1 000 000	SA 0.75% 29/5/2026 Cie de Financement Foncier	4,272,240	0.08	EUD 21 475 000	25/6/2038 French Republic Government	214,335	0.00
LOIX 1,000,000	SA 0.75% 11/1/2028	1,081,523	0.02	LOIX 21,473,000	Bond OAT 0.1% 1/3/2028	24,658,849	0.45
EUR 400,000	Cie de Financement Foncier			EUR 11,534,950	French Republic Government		
ELID 6 900 000	SA 0.875% 11/9/2028* Cie de Financement Foncier	438,118	0.01	TUD 20 550 761	Bond OAT 0.25% 25/11/2020 French Republic Government	11,605,890	0.21
EUR 0,800,000	SA 1.125% 24/6/2025	7,343,101	0.13	EUR 20,556,761	Bond OAT 0.5% 25/5/2025	21,753,251	0.40
EUR 300,000	Cie de Financement Foncier	,, -		EUR 15,911,340	French Republic Government	,, -	
EUD 2 200 000	SA 1.25% 15/11/2032	349,368	0.01	EUD 2 050 002	Bond OAT 1.25% 25/5/2034	18,947,574	0.35
EUR 2,300,000	Cie de Saint-Gobain 0.625% 15/3/2024	2,352,351	0.04	EUR 3,956,983	French Republic Government Bond OAT '144A' 1.5%		
EUR 3,100,000	Cie de Saint-Gobain 0.875%	2,002,001	0.01		25/5/2050	5,161,291	0.09
	21/9/2023	3,193,434	0.06	EUR 18,230,000	French Republic Government		
EUR 4,400,000	Cie de Saint-Gobain 1.125% 23/3/2026	4,616,480	0.08	EUD 62 151 007	Bond OAT 1.75% 25/11/2024 French Republic Government	20,312,322	0.37
EUR 1,200,000	Credit Agricole Assurances SA	4,010,400	0.00	LOIX 03, 131,907	Bond OAT '144A' 1.75%		
	FRN 27/9/2048	1,472,250	0.03		25/6/2039*†	82,773,205	1.52
EUR 1,800,000	Credit Agricole Home Loan	1 040 440	0.02	EUR 6,805,000	French Republic Government Bond OAT '144A' 1.75%		
EUR 800.000	SFH SA 0.25% 23/2/2024 Credit Agricole Home Loan	1,849,442	0.03		25/5/2066	10,073,578	0.18
	SFH SA 0.375% 30/9/2024	829,020	0.02	EUR 38,552,397	French Republic Government	-,-	
EUR 600,000	Credit Agricole Home Loan	007 577	0.04		Bond OAT '144A' 2%	FF 200 400	4.04
FUR 3 845 000	SFH SA 0.5% 3/4/2025 Credit Agricole Home Loan	627,577	0.01	FUR 2 050 000	25/5/2048* French Republic Government	55,309,196	1.01
2011 0,010,000	SFH SA 0.625% 11/9/2023	3,992,763	0.07		Bond OAT 2.5% 25/5/2030	2,645,873	0.05
EUR 300,000	Credit Agricole Home Loan	000 500	0.04	EUR 2,496,000	French Republic Government	0.404.044	0.00
FUR 7 700 000	SFH SA 1% 16/1/2029 Credit Agricole Public Sector	332,580	0.01	FUR 5 962 000	Bond OAT 2.75% 25/10/2027 French Republic Government	3,121,641	0.06
20117,700,000	SCF SA 0.01% 13/9/2028*	7,822,507	0.14	2011 0,002,000	Bond OAT 4% 25/4/2055	12,795,694	0.23
EUR 5,000,000	Credit Agricole SA/London	E 40E 400	0.00	EUR 10,041,000	French Republic Government	00 000 004	0.40
FUR 2 800 000	0.75% 1/12/2022 Credit Agricole SA/London	5,125,400	0.09	FUR 3 700 000	Bond OAT 4% 25/4/2060 French Republic Government	22,806,061	0.42
2011 2,000,000	0.875% 19/1/2022	2,858,194	0.05	_51, 5,700,000	Bond OAT 4.5% 25/4/2041	7,039,428	0.13
EUR 2,700,000	Credit Agricole SA/London	0.000.07:		EUR 5,296,966	French Republic Government	0.040.00=	0.47
FUR 1 500 000	1.375% 13/3/2025 Credit Mutuel Arkea SA	2,826,871	0.05	FUR 300 000	Bond OAT 5.75% 25/10/2032 HSBC SFH France SA 2%	9,340,807	0.17
2017 1,000,000	1.375% 17/1/2025	1,588,815	0.03	231( 300,000	16/10/2023	326,978	0.01

<sup>†</sup> Securities pledged or given in guarantee, see Note 14, for further details.

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
FUR 9 000 000	Orange SA 0.5% 4/9/2032	8,780,760	0.16	FUR 5 275 000	Deutsche Bahn Finance GMBH		
EUR 900,000	Orange SA 1.875% 12/9/2030 RTE Reseau de Transport	1,027,334	0.02		0.75% 16/7/2035 Deutsche Bahn Finance GMBH	5,529,677	0.10
LOIN 7,400,000	d'Electricite SADIR 9/9/2027	7.004.007	0.44		1.375% 28/3/2031	5,231,442	0.10
EUR 11,100,000	(Zero Coupon) Societe Generale SA 0.125%	7,364,887	0.14		Deutsche Bank AG 0.05% 20/11/2024*	805,424	0.01
EUR 6,900,000	24/2/2026 Societe Generale SA 0.875%	11,075,025	0.20		Deutsche Pfandbriefbank AG 0.1% 21/1/2028*	19,243,515	0.35
EUR 300,000	1/7/2026 Societe Generale SFH SA	7,017,300	0.13	EUR 11,700,000	Deutsche Pfandbriefbank AG 0.125% 5/9/2024	11,702,749	0.21
EUR 100,000	0.01% 11/2/2030 Societe Generale SFH SA	305,733	0.01	EUR 6,600,000	Deutsche Pfandbriefbank AG 0.5% 22/5/2024	6,843,969	0.13
EUR 14,400,000	0.125% 18/7/2029 Societe Generale SFH SA	103,122	0.00	EUR 5,800,000	Deutsche Pfandbriefbank AG 0.75% 7/2/2023	5,917,972	0.11
EUR 100,000	0.5% 2/6/2025 Societe Generale SFH SA	15,065,208	0.28	EUR 6,400,000	Deutsche Telekom AG 1.75% 25/3/2031	7,123,456	0.13
	0.5% 28/1/2026 Societe Generale SFH SA	105,049	0.00	EUR 1,775,000	Deutsche Telekom AG 2.25% 29/3/2039	2,050,169	0.04
	0.75% 29/1/2027	214,424	0.00	EUR 4,450,000	Deutsche Telekom AG 2.25%	2,000,.00	0.0.
EUR 4,500,000	Suez FRN 30/3/2022	4 020 000	0.00	EUD 475 000	29/3/2039	5,146,714	0.09
FUR 5 100 000	(Perpetual) Suez FRN 1/6/2026 (Perpetual)	4,639,099 5,042,625	0.09 0.09	,	DZ HYP AG 0.01% 15/1/2027 DZ HYP AG 0.1% 31/8/2026	179,087 309,244	0.00 0.01
, ,	Total Capital International SA	3,042,023	0.03		DZ HYP AG 0.125% 1/3/2024	306,904	0.01
	0.696% 31/5/2028	13,611,520	0.25		DZ HYP AG 0.5% 30/9/2026*	9,830,688	0.18
EUR 3,000,000	Total Capital International SA				DZ HYP AG 0.875% 30/1/2029	5,698,477	0.10
	1.535% 31/5/2039	3,412,785	0.06		DZ HYP AG 0.875% 17/4/2034	4,957,018	0.09
EUR 300,000	TOTAL SA FRN 26/2/2025	222 222	204		DZ HYP AG 2.5% 29/3/2022	318,673	0.01
EUR 13,700,000	(Perpetual) UNEDIC ASSEO 0.875%	320,228	0.01		FMS Wertmanagement 0.375% 29/4/2030	16,562,990	0.30
EUR 3 500 000	25/5/2028 Unibail-Rodamco-Westfield SE	15,007,322	0.28	EUR 11,495,000	Gemeinsame Deutsche Bundeslaender 0.625%		
	1.75% 1/7/2049 Veolia Environnement SA	3,423,857	0.06	EUD 060 000	13/2/2029* Globaldrive Auto Receivables	12,504,376	0.23
LOIX 0,700,000	0.892% 14/1/2024	6,931,318	0.13	LOIX 900,000	2016-B BV 'Series 2016-B B'		
		804,965,247	14.74	EUR 2.200.000	FRN 20/8/2024 Hamburg Commercial Bank AG	967,657	0.02
EUD 500 000	Germany Portologopo SE & Co KCoA				0.5% 23/5/2022	2,222,276	0.04
EUR 500,000	Bertelsmann SE & Co KGaA FRN 23/4/2075	519,857	0.01	EUR 2,355,000	HeidelbergCement AG 2.25% 3/6/2024	2,544,663	0.05
EUR 2,500,000	Bertelsmann SE & Co KGaA	,		EUR 500.000	ING-DiBa AG 0.25% 9/10/2023	512,890	0.01
EUR 7,000,000	0.25% 26/5/2021 Bundesrepublik Deutschland	2,514,538	0.05	EUR 3,800,000	ING-DiBa AG 0.25% 16/11/2026 Kreditanstalt fuer Wiederaufbau	3,959,344	0.07
	Bundesanleihe 0.25% 15/2/2027	7,502,583	0.14		15/12/2022 (Zero Coupon) Kreditanstalt fuer Wiederaufbau	21,021,981	0.38
EUR 229,000	Bundesrepublik Deutschland Bundesanleihe 0.5%	, ,			30/9/2026 (Zero Coupon) Kreditanstalt fuer Wiederaufbau	25,743,382	0.47
EUD 6 752 626	15/2/2028* Bundesrepublik Deutschland	251,892	0.00		31/3/2027 (Zero Coupon)	41,227,686	0.75
EUR 0,752,020	Bundesanleihe 1.5%	7 404 005	0.44		Kreditanstalt fuer Wiederaufbau 0.125% 4/10/2024	2,357,485	0.04
EUR 8,825,000	15/5/2024* Bundesrepublik Deutschland	7,421,035	0.14	EUR 29,778,000	Kreditanstalt fuer Wiederaufbau 0.75% 15/1/2029	32,680,766	0.60
EUR 5,982,864	Bundesanleihe 3% 4/7/2020 Bundesrepublik Deutschland	8,933,327	0.16		Land Berlin 0.625% 15/7/2039 Landesbank Baden-	8,062,534	0.15
	Bundesanleihe 3.25% 4/7/2042*	10,903,743	0.20		Wuerttemberg 25/10/2022 (Zero Coupon)	151,898	0.00
EUR 8,998,401	Bundesrepublik Deutschland	45 000 204	0.00	EUR 7,533,000	Landesbank Baden-		
EUR 23,000,000	Bundesanleihe 4% 4/1/2037 Bundesrepublik Deutschland	15,968,394	0.29		Wuerttemberg 0.01% 18/9/2028	7,709,988	0.14
	Bundesanleihe 4.25% 4/7/2039†	44,357,345	0.81	EUR 7,200,000	Landesbank Baden- Wuerttemberg 0.25%		
	Bundesrepublik Deutschland Bundesanleihe 5.5% 4/1/2031	28,268,272	0.52	EUR 575,000	10/1/2025 Landesbank Baden-	7,433,424	0.14
	Bundesschatzanweisungen 12/3/2021 (Zero Coupon)	134,279,985	2.46		Wuerttemberg 0.375% 14/1/2026	600,704	0.01
EUR 284,000	Commerzbank AG 0.125% 23/2/2023	289,040	0.01	EUR 9,100,000	Landesbank Hessen- Thueringen Girozentrale		
EUR 158,000	Commerzbank AG 0.125% 15/12/2026	163,087	0.00	EUR 200,000	12/1/2022 (Zero Coupon)* Landesbank Hessen-	9,181,491	0.17
	Commerzbank AG 0.5%				Thueringen Girozentrale		

<sup>\*</sup> All or a portion of this security represents a security on loan.

 $<sup>^{\</sup>dagger}$  Securities pledged or given in guarantee, see Note 14, for further details.

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	Landwirtschaftliche Rentenbank				International	` ′	
EUR 24,500,000	27/11/2029 (Zero Coupon)	25,188,940	0.46	FUR 7 675 000	African Development Bank		
EUR 12,365,000	Landwirtschaftliche Rentenbank	20,100,010	00	2011,010,000	0.5% 21/3/2029	8,211,022	0.15
	0.05% 12/6/2023	12,603,459	0.23	EUR 7,155,000	European Investment Bank		
EUR 5,100,000	Merck Financial Services	<b>5</b> 404 004	2 22		0.05% 16/1/2030	7,404,209	0.14
ELID 4 000 000	GmbH 0.125% 16/7/2025 Merck Financial Services	5,124,021	0.09	EUR 25,065,000	European Investment Bank	05 605 570	0.47
EUR 4,000,000	GmbH 0.875% 5/7/2031	4,131,521	0.08	FLID 16 568 000	0.05% 13/10/2034 European Investment Bank	25,625,579	0.47
EUR 6,800,000		4,101,021	0.00	LOIX 10,000,000	0.1% 15/10/2026*	17,199,324	0.31
,,	Rueckversicherungs-			EUR 27,211,000	European Investment Bank	,,	0.0.
	Gesellschaft AG in Muenchen				0.125% 20/6/2029	28,418,216	0.52
EUD 004 000	FRN 26/5/2049	7,956,748	0.15	EUR 1,725,000	European Investment Bank	4 040 500	0.00
EUR 334,000	Norddeutsche Landesbank- Girozentrale 0.625%			ELID 14 194 000	0.375% 15/5/2026 European Investment Bank	1,819,539	0.03
	18/1/2027	355,762	0.01	EUR 14,104,000	0.875% 14/1/2028	15,630,271	0.29
EUR 6,460,000	NRW Bank 0.375% 16/5/2029	6,847,363	0.13	EUR 26,890,000	European Investment Bank	.0,000,2	0.20
, ,	NRW Bank 0.625% 2/2/2029*	10,301,621	0.19		1.125% 13/4/2033	31,515,269	0.58
EUR 200,000	Red & Black Auto Germany 6	004.000	0.00	EUR 14,800,000	European Stability Mechanism		
ELID 2 500 000	UG FRN 15/10/2028 Santander Consumer Bank AG	201,933	0.00	EUD 9 720 000	0.01% 4/3/2030 European Stability Mechanism	15,233,566	0.28
LOIX 2,300,000	0.05% 14/2/2030	2,546,500	0.05	EUR 0,720,000	0.1% 31/7/2023*	8,909,268	0.16
EUR 6,200,000	Santander Consumer Bank AG	_,0.0,000	0.00	EUR 13,481,000	European Stability Mechanism	0,000,200	0.10
	0.25% 5/12/2024	6,366,811	0.12	, - ,	0.5% 5/3/2029*	14,516,610	0.27
EUR 24,225,000	State of Hesse 25/4/2025			EUR 5,170,164	European Stability Mechanism		
EUD 0 000 000	(Zero Coupon)	24,798,527	0.45	EUD 00 040 000	0.75% 15/3/2027	5,594,989	0.10
	State of Hesse 0.375% 6/7/2026 State of Lower Saxony 0.125%	9,340,767	0.17		European Union 0.5% 4/4/2025	21,233,535	0.39 0.11
EUR 22,013,000	7/3/2025	23,313,325	0.43		European Union 0.75% 4/4/2031 European Union 1.25% 4/4/2033	6,187,953 5,465,506	0.11
EUR 24,348,000	State of Lower Saxony 0.125%	20,0:0,020	00		European Union 1.375%	0,400,000	0.10
	8/4/2027	25,300,981	0.46		4/10/2029	7,295,321	0.13
EUR 6,245,000	State of North Rhine-					220,260,177	4.03
	Westphalia Germany 0.625% 17/11/2023	6 504 949	0.12		Ireland		
FUR 1 050 000	State of North Rhine-	6,504,842	0.12	FUR 8 825 000	Abbott Ireland Financing DAC		
201( 1,000,000	Westphalia Germany 1%			2011 0,020,000	0.1% 19/11/2024	8,823,235	0.16
	16/1/2025	1,125,826	0.02	EUR 100,000	Avoca CLO XIV Designated		
EUR 4,900,000	Volkswagen Bank GmbH FRN				Activity Co FRN 12/1/2031	98,438	0.00
EUD 7 400 000	8/12/2021	4,930,331	0.09	EUR 100,000	Avoca CLO XIV Designated	05.040	0.00
EUR 7,400,000	Volkswagen Bank GmbH 1.25% 10/6/2024	7,595,286	0.14	FUR 350 000	Activity Co FRN 12/1/2031 Avoca CLO XIV Designated	95,819	0.00
EUR 6.190.000	Volkswagen Financial Services	7,393,200	0.14	2011 000,000	Activity Co FRN 12/1/2031	244,033	0.00
	AG 0.875% 12/4/2023	6,280,900	0.11	EUR 8,900,000	Bank of Ireland Mortgage Bank	,	
EUR 6,700,000	Volkswagen Financial Services				0.625% 14/3/2025	9,348,070	0.17
=::=	AG 1.5% 1/10/2024	6,938,955	0.13	SEK 42,180,000	Bluestep Mortgage Securities	0.050.050	0.07
EUR 3,035,000	Volkswagen Leasing GmbH	2 177 225	0.06	ELID 10 288 7/13	NO 4 DAC FRN 10/8/2066 Ireland Government Bond 0.9%	3,958,876	0.07
	1.625% 15/8/2025	3,177,235	0.06	LOIX 19,200,743	15/5/2028	21,104,778	0.39
		760,824,053	13.93	EUR 25,000	Ireland Government Bond 1.1%	,,	0.00
	Greece				15/5/2029	27,952	0.00
	Alpha Bank AE 2.5% 5/2/2023	2,771,080	0.05	EUR 9,170,000	Ireland Government Bond		
EUR 18,450,000	Hellenic Republic Government Bond '144A' 1.875%			ELID 4 070 000	1.35% 18/3/2031 Ireland Government Bond 1.5%	10,618,860	0.19
	23/7/2026	19,601,741	0.36	EUR 4,979,000	15/5/2050	6,294,452	0.12
EUR 4,725,000	National Bank of Greece SA	.0,00.,	0.00	EUR 3,818,170	Ireland Government Bond 1.7%	0,204,402	0.12
	2.75% 19/10/2020	4,805,396	0.09		15/5/2037	4,764,313	0.09
		27,178,217	0.50	EUR 445,000	River Green Finance 2020 DAC		
	India			EUD 000 000	FRN 22/1/2032	446,926	0.01
INR 1.698.270.000	India Government Bond 7.17%			EUR 230,000	River Green Finance 2020 DAC FRN 22/1/2032	231,112	0.00
,,	8/1/2028	22,277,614	0.41	EUR 995.000	River Green Finance 2020 DAC	201,112	0.00
INR 793,930,000	India Government Bond 7.27%				FRN 22/1/2032	998,420	0.02
IND 4 040 040 000	8/4/2026	10,540,018	0.19		Ryanair DAC 1.125% 10/3/2023*	1,018,751	0.02
INR 1,242,240,000	India Government Bond 7.32% 28/1/2024	16 484 600	0.30	EUR 362,605	Taurus 2019-1 FR DAC 'Series	224 224	0.04
	20/ 1/2024	16,484,609		CBD 800 000	2019-1FR A' FRN 2/2/2031 Taurus 2019-2 UK DAC FRN	364,834	0.01
		49,302,241	0.90	GDF 000,000	17/11/2029	937,932	0.02
	Indonesia			GBP 965,000	Taurus 2019-2 UK DAC FRN	301,002	0.02
IDR 163,305,000,000	Indonesia Treasury Bond	40 570 000	0.40	,,,,,	17/11/2029	1,129,922	0.02
	7% 15/9/2030	10,572,288	0.19	GBP 2 275 000	Taurus 2019-2 UK DAC FRN		
				02. 2,2.0,000		0.000 :	
					17/11/2029	2,662,476 73,169,199	0.05 1.34

<sup>\*</sup> All or a portion of this security represents a security on loan.

#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
riolaling	·	(=011)	7100010			(2011)	7.00010
, ,	Italy ACEA SpA 1.5% 8/6/2027	4,332,700	0.08		Italy Buoni Poliennali Del Tesoro 1.45% 15/5/2025	23,943,940	0.44
EUR 100,000	Asset-Backed European Securitisation Transaction				Italy Buoni Poliennali Del Tesoro '144A' 1.65% 23/4/2020	7,672,060	0.14
EUR 100,000	Seventeen Srl FRN 15/4/2032 Asset-Backed European	101,486	0.00		Italy Buoni Poliennali Del Tesoro '144A' 1.65% 1/3/2032	35,049,151	0.64
	Securitisation Transaction Seventeen Srl FRN 15/4/2032	100,678	0.00	EUR 28,996,000	Italy Buoni Poliennali Del Tesoro '144A' 2.25% 1/9/2036	31,765,080	0.58
EUR 310,000	Asset-Backed European Securitisation Transaction			EUR 1,530,000	Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2033	1,726,109	0.03
EUR 100,000	Seventeen Srl FRN 15/4/2032 Asset-Backed European	311,746	0.01	EUR 22,078,000	Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2050	23,832,368	0.44
	Securitisation Transaction Seventeen Srl FRN 15/4/2032	100,473	0.00	EUR 3,064,000	Italy Buoni Poliennali Del Tesoro '144A' 2.7% 1/3/2047	3,490,228	0.06
EUR 2,015,000	AutoFlorence 1 Srl FRN 25/12/2042	2,017,709	0.04	EUR 6,845,000	Italy Buoni Poliennali Del Tesoro '144A' 2.8% 1/3/2067	7,826,166	0.14
EUR 780,000	AutoFlorence 1 Srl FRN 25/12/2042	781,250	0.01	EUR 27,437,000	Italy Buoni Poliennali Del Tesoro '144A' 2.95% 1/9/2038	32,651,514	0.60
EUR 18,080,000	Banca Monte dei Paschi di Siena SpA 0.875% 8/10/2026	18,705,478	0.34	EUR 3,295,000	Italy Buoni Poliennali Del Tesoro '144A' 3.25% 1/9/2046	4,130,443	0.08
EUR 4,178,000	Banca Monte dei Paschi di Siena SpA 1.25% 20/1/2022			EUR 25,127,000	Italy Buoni Poliennali Del Tesoro '144A' 3.35% 1/3/2035	31,146,723	0.57
EUR 500,000	Banca Monte dei Paschi di	4,292,204	0.08	EUR 18,842,000	Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048	24,411,628	0.45
EUR 1,070,000	Siena SpA 2% 29/1/2024 Brignole Co 2019-1 SRL FRN	536,125	0.01	EUR 18,264,000	Italy Buoni Poliennali Del Tesoro	, ,	
EUR 310,000	24/7/2034 Brignole Co 2019-1 SRL FRN	1,071,379	0.02	EUR 7,377,000	'144A' 3.75% 1/5/2021 Italy Buoni Poliennali Del Tesoro	19,088,404	0.35
EUR 3,600,000	24/7/2034 Credit Agricole Italia SpA 1%	312,133	0.01	EUR 14,682,000	'144A' 3.85% 1/9/2049 Italy Buoni Poliennali Del Tesoro	10,220,493	0.19
EUR 200,000	25/3/2027 Credit Agricole Italia SpA 1%	3,881,916	0.07	EUR 820,000	4.5% 1/5/2023 Italy Buoni Poliennali Del Tesoro	16,670,750	0.31
EUR 10,625,000	17/1/2045 Credito Emiliano SpA 1.125%	219,807	0.00	EUR 16,531,000	4.5% 1/3/2024 Italy Buoni Poliennali Del Tesoro	955,647	0.02
EUR 182,061	17/1/2024 Driver Italia One SRL FRN	11,147,565	0.20	EUR 1,015,000	'144A' 4.75% 1/9/2028 Italy Buoni Poliennali Del Tesoro	21,674,864	0.40
EUR 381,462	21/4/2029 Driver Italia One SRL FRN	181,857	0.00	EUR 5,825,000	5.25% 1/11/2029 Mediobanca Banca di Credito	1,404,628	0.03
EUD 5 000 000	21/4/2029	381,675	0.01		Finanziario SpA 0.5%	6 106 014	0.11
	Enel SpA FRN 24/5/2080* Enel SpA FRN 24/11/2081*	5,442,115 7,762,300	0.10 0.14	EUR 1.705.000	1/10/2026 Snam SpA 1% 12/9/2034*	6,106,814 1,771,512	0.11 0.03
EUR 7,700,000	Intesa Sanpaolo SpA 0.5% 5/3/2024*	7,960,722	0.15		Sunrise SPV 40 Srl 'Series 2018-1 A' FRN 27/7/2042	1,640,273	0.03
EUR 3,925,000	Intesa Sanpaolo SpA 0.75% 4/12/2024	3,998,123	0.07	EUR 815,000	Sunrise SPV Z70 Srl FRN 27/5/2044	819,089	0.01
EUR 3,341,000	Intesa Sanpaolo SpA 0.875% 27/6/2022		0.06	EUR 182,297	Taurus 2018-1 IT SRL 'Series 2018-IT1 A' FRN 18/5/2030	182,547	0.00
EUR 8,500,000	Intesa Sanpaolo SpA 1% 4/7/2024	3,395,726		EUR 200,000	UniCredit SpA FRN 3/6/2022		0.00
FUR 49 095 000	Italy Buoni Poliennali Del Tesoro	8,682,240	0.16	EUR 7.200.000	(Perpetual) UniCredit SpA FRN 25/6/2025	227,250 7,433,676	0.00
2011 10,000,000	0.05% 15/4/2021	49,199,027	0.90		UniCredit SpA FRN 28/10/2025	206,588	0.00
EUR 11,880,000	Italy Buoni Poliennali Del Tesoro '144A' 0.25%				UniCredit SpA FRN 3/1/2027 UniCredit SpA FRN 23/9/2029*	105,153 8,755,516	0.00 0.16
EUD 12 240 000	20/11/2023 Italy Buoni Poliennali Del Tesoro	11,885,066	0.22		Unione di Banche Italiane SpA 1% 25/9/2025	535,820	0.01
	0.35% 1/11/2021	12,326,370	0.23		170 201312020	764,065,269	13.99
	Italy Buoni Poliennali Del Tesoro '144A' 0.45% 22/5/2023	25,382,853	0.46	JPY 456 600 000	Japan Japan Government Thirty Year		
	Italy Buoni Poliennali Del Tesoro 0.7% 1/5/2020	48,897,648	0.89	, ,	Bond 0.4% 20/6/2049 Japan Government Thirty Year	3,973,326	0.07
	Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2023	3,640,107	0.07	, ,	Bond 0.4% 20/12/2049	4,615,328	0.09
EUR 4,139,000	Italy Buoni Poliennali Del Tesoro '144A' 1.25% 27/10/2020	4,183,584	0.08	JPY 5,781,600,000	Japanese Government CPI Linked Bond 0.1% 10/3/2028	50,667,240	0.93
EUR 60,848,000	Italy Buoni Poliennali Del Tesoro '144A' 1.3% 15/5/2028	68,417,476	1.25		laway	59,255,894	1.09
EUR 20,605,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/4/2022	21,185,232	0.39	GBP 935,000	Jersey CPUK Finance Ltd 4.25%		
EUR 39,921,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/9/2022	41,331,127	0.76	EUR 8,450,000	28/8/2022 Glencore Finance Europe Ltd	1,103,813	0.02
EUR 63,491,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	66,454,938	1.22		1.25% 17/3/2021	8,530,821 9,634,634	0.16
	1.70/0 13/11/2024	00,434,830	1.22			9,034,034	U. 10

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (EUR)	% of Net Assets	Holdina	Description	Market Value (EUR)	% of Net Assets
riolaling	Босоприон	(=014)	71,0001.0		•	(=514)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Luxembourg			EUR 3,120,000	Achmea Bank NV 2.75%		
GBP 258,138	Compartment Driver UK Six	004.054	2 2 4	EUD 200 000	18/2/2021	3,208,530	0.06
EUD 100 000	FRN 25/2/2026	301,854	0.01	EUR 200,000	Aegon Bank NV 0.25% 1/12/2020	201 029	0.00
	E-Carat SA FRN 20/11/2028 E-Carat SA FRN 20/11/2028	100,142 300,387	0.00 0.01	FUR 400 000	Aegon Bank NV 0.25%	201,028	0.00
	E-Carat SA FRN 20/11/2028	100,236	0.01	LOIX 400,000	25/5/2023	408,443	0.01
	E-Carat SA FRN 20/12/2028	100,152	0.00	EUR 800.000	ASML Holding NV 0.625%	100, 110	0.01
	European Financial Stability	100,102	0.00		7/7/2022	814,868	0.02
,,	Facility 0.05% 17/10/2029*	24,018,974	0.44	EUR 6,700,000	ASML Holding NV 1.375%	•	
EUR 5,445,000	European Financial Stability				7/7/2026	7,268,093	0.13
	Facility 0.2% 28/4/2025	5,635,519	0.10	EUR 5,335,000	ASML Holding NV 3.375%		
EUR 21,022,000	European Financial Stability				19/9/2023	6,006,217	0.11
EUD 0 405 000	Facility 0.4% 31/5/2026	22,132,312	0.41	EUR 7,475,000	BMW Finance NV 24/3/2023	7 470 404	0.44
EUR 8,135,000	European Financial Stability	0.057.004	0.47	EUD 14 475 000	(Zero Coupon)	7,476,121	0.14
ELID 24 470 000	Facility 0.7% 20/1/2050 European Financial Stability	9,257,264	0.17	EUR 14,475,000	BMW Finance NV 0.5% 22/11/2022	14,680,328	0.27
EUR 24,470,000	Facility 0.75% 3/5/2027	26,488,530	0.49	FUR 4 430 000	BNG Bank NV 0.75% 11/1/2028	4,802,563	0.09
FUR 280 000	European Financial Stability	20,400,000	0.40		Cooperatieve Rabobank UA	1,002,000	0.00
20:1200,000	Facility 1.2% 17/2/2045	352,062	0.01	-,,	FRN 26/5/2026	13,355,347	0.24
EUR 2,000,000	European Financial Stability	,		EUR 500,000	Cooperatieve Rabobank UA		
, ,	Facility 1.75% 17/7/2053	2,911,813	0.05		0.875% 8/2/2028	546,342	0.01
EUR 1,282,391	FACT SA Compartment 2018-1			EUR 6,635,000	Daimler International Finance		
	'Series 2018-1 A' FRN				BV 0.25% 11/5/2022	6,669,004	0.12
	20/11/2025	1,284,412	0.02	EUR 11,097,000	Daimler International Finance		
EUR 8,565,000	HeidelbergCement Finance			EUD 5 400 000	BV 0.625% 6/5/2027*	11,003,341	0.20
	Luxembourg SA 1.75%	0.405.704	0.47	EUR 5,100,000	de Volksbank NV 0.01%	E 404 E20	0.00
EUD 7 045 000	24/4/2028*	9,185,791	0.17	EUD 7 200 000	16/9/2024 de Volksbank NV 0.75%	5,101,530	0.09
EUR 7,315,000	Medtronic Global Holdings SCA 0.25% 2/7/2025	7,361,962	0.13	EUR 1,200,000	25/6/2023*	7,387,560	0.14
EUR 1 560 000	Medtronic Global Holdings	7,301,902	0.13	FUR 200 000	de Volksbank NV 0.75%	7,307,300	0.14
LOIX 1,300,000	SCA 1.75% 2/7/2049	1,598,810	0.03	200,000	24/10/2031	219,351	0.00
FUR 7 030 000	Richemont International Holding	1,000,010	0.00	EUR 150.000	ELM BV for Helvetia	2.0,00.	0.00
2011 7,000,000	SA 1.5% 26/3/2030	7,773,985	0.14		Schweizerische		
EUR 420,000	SES SA FRN 2/1/2022	, -,			Versicherungsgesellschaft AG		
	(Perpetual)	432,041	0.01		FRN 29/9/2047	166,405	0.00
EUR 100,000	Silver Arrow S.A. Compartment			EUR 1,800,000	Enexis Holding NV 0.875%		
	10 FRN 15/3/2027	100,554	0.00		28/4/2026	1,905,219	0.04
EUR 100,000	Silver Arrow S.A. Compartment			EUR 2,450,000	Enexis Holding NV 1.5%		
	10 FRN 15/3/2027	102,161	0.00	EUD 40 500 000	20/10/2023	2,598,070	0.05
EUR 700,000	Silver Arrow S.A. Compartment	700 000	0.04	EUR 13,500,000	ING Bank NV 8/4/2022	12 520 600	0.25
EUD 2 500 000	10 FRN 15/3/2027 Swiss Re Finance Luxembourg	700,926	0.01	ELID 11 600 000	(Zero Coupon) ING Bank NV 0.375%	13,539,690	0.25
EUR 3,300,000	SA FRN 30/4/2050	3,891,423	0.07	LOIX 11,000,000	26/11/2021	11,721,800	0.22
	3A I KN 30/4/2030			FUR 1 100 000	ING Bank NV 0.75% 18/2/2029	1,196,327	0.02
		124,131,310	2.27		ING Bank NV 1.875% 22/5/2023	122,706	0.00
	Mexico				ING Bank NV 4.5% 21/2/2022	873,805	0.02
USD 1,515,000	Petroleos Mexicanos 6.5%				ING Groep NV FRN 3/9/2025	11,606,480	0.21
	13/3/2027	1,467,649	0.03	EUR 10,000,000	ING Groep NV 1% 20/9/2023	10,275,850	0.19
	Netherlands			EUR 200,000	Magoi 2019 BV FRN 27/7/2039	200,390	0.00
FUR 12 125 000	ABN AMRO Bank NV 0.25%				Magoi 2019 BV FRN 27/7/2039	100,301	0.00
2011 12,120,000	3/12/2021	12,220,545	0.22		Magoi 2019 BV FRN 27/7/2039	100,413	0.00
EUR 200.000	ABN AMRO Bank NV 0.375%	,,	0.22		Magoi 2019 BV FRN 27/7/2039	100,220	0.00
,	14/1/2035	209,896	0.00	EUR 200,000	Nationale-Nederlanden Bank		
EUR 6,575,000	ABN AMRO Bank NV 0.5%				NV/The Netherlands 0.125% 24/9/2029	202 607	0.00
	17/7/2023	6,689,471	0.12	EUD 5 000 000	Nationale-Nederlanden Bank	203,607	0.00
EUR 5,550,000	ABN AMRO Bank NV 0.875%			LOIX 3,900,000	NV/The Netherlands 0.5%		
	15/1/2024	5,732,290	0.11		10/10/2024	6,116,117	0.11
EUR 400,000	ABN AMRO Bank NV 0.875%			EUR 8.700.000	Nationale-Nederlanden Bank	0, 0,	0
EUD 400 000	14/1/2026	430,585	0.01	-, -,,,	NV/The Netherlands 0.625%		
EUR 100,000	ABN AMRO Bank NV 1%	440.704	0.00		11/9/2025	9,118,311	0.17
ELID 200 000	13/4/2031	112,764	0.00	EUR 300,000	Nationale-Nederlanden Bank		
EUR 200,000	ABN AMRO Bank NV 1.125% 12/1/2032	229,543	0.00		NV/The Netherlands 1%		
	ABN AMRO Bank NV 1.375%	223,545	0.00		25/9/2028	328,635	0.01
ELID 3 400 000	10/1/2034*	4,057,373	0.07	EUR 6,250,000	Nederlandse Financierings-		
EUR 3,400,000	ABN AMRO Bank NV 1.45%	.,557,570	3.07		Maatschappij voor		
	ADIN AIVING DAIR INV 1.4376	0.40.000	0.00		Ontwikkelingslanden NV		0.12
	12/4/2038	249,203					
EUR 200,000		249,203	0.00	ELID 40 500 440	0.125% 20/4/2022	6,343,125	0.12
EUR 200,000	12/4/2038	707,511	0.01	EUR 19,500,119	Netherlands Government Bond		
EUR 200,000 EUR 600,000	12/4/2038 ABN AMRO Bank NV 1.5%					6,343,125 20,487,605	0.12

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)		Holding	Description	Market Value (EUR)	% o Ne Assets
	·				•	, ,	
EUR 8,763,000	Netherlands Government Bond	45 700 000	0.00	EUD 000 000	Poland		
TUD 2 045 000	'144A' 2.75% 15/1/2047	15,720,326	0.29	EUR 200,000	mBank Hipoteczny SA 1.073%	040.040	0.0
EUR 3,915,000	Netherlands Government Bond	E 000 440	0.44	EUD 000 000	5/3/2025	210,913	0.0
EUD 100 000	5.5% 15/1/2028	5,833,448	0.11	EUR 200,000	PKO Bank Hipoteczny SA	007.507	0.0
EUR 100,000	NN Group NV FRN 15/1/2026	111 606	0.00	EUD E 07E 000	0.75% 27/8/2024*	207,567	0.00
EUD 4 705 000	(Perpetual)	111,606	0.00	EUR 5,275,000	Republic of Poland Government		
	NN Group NV FRN 8/4/2044	1,995,884	0.04		International Bond 10/2/2025	E 220 442	0.4
, ,	NN Group NV 1% 18/3/2022	4,604,845	0.08	EUD	(Zero Coupon)	5,338,142	0.10
EUR 000,000	Schaeffler Finance BV 3.25%	607 710	0.01	EUR 5,980,000	Republic of Poland Government		
EUD 0 200 000	15/5/2025	697,710	0.01		International Bond 0.5%	0.077.054	
EUR 6,300,000	Shell International Finance BV	6 220 102	0.12	EUD 5 005 000	20/12/2021	6,077,354	0.1
EUR 7,400,000	0.5% 8/11/2031	6,328,193	0.12	EUR 5,065,000	Republic of Poland Government		
EUR 7,400,000	Financieringsmaatschappij				International Bond 1%	E EE 1 001	0.1
	NV 20/2/2023 (Zero Coupon)	7,431,413	0.14		25/10/2028*	5,554,881	0.1
ELID 500 000	Telefonica Europe BV FRN	7,431,413	0.14			17,388,857	0.3
EUR 300,000	4/9/2023 (Perpetual)	517,081	0.01		Portugal		
ELID 700 000	Telefonica Europe BV FRN	317,001	0.01	ELID 100 000	Banco BPI SA 0.25% 22/3/2024	102,108	0.0
EUR 700,000	·	750.047	0.01		Banco Comercial Portugues SA	102,100	0.0
TUD 5 400 000	22/6/2026 (Perpetual)	759,947	0.01	LOIX 7,300,000	0.75% 31/5/2022*	7,465,345	0.1
EUR 5,400,000	TenneT Holding BV 0.875% 3/6/2030	E 711 110	0.10	ELID 4 100 000	Banco Santander Totta SA	7,405,345	0.1
ELID 400 000	Van Lanschot Kempen Wealth	5,711,418	0.10	LOIX 4, 100,000	1.25% 26/9/2027*	4,532,140	0.0
EUR 400,000	•			ELID 3 000 000	Caixa Economica Montepio Geral	4,532,140	0.0
	Management NV 0.875%	400 000	0.04	EUR 3,900,000	•		
FUD 4 700 000	15/2/2027	430,322	0.01		Caixa Economica Bancaria	4 006 100	0.0
EUR 1,700,000	Volkswagen International			EUD 40 204 000	SA 0.875% 17/10/2022	4,006,100	0.0
	Finance NV 2.625%	4 000 400		EUR 12,391,000	Portugal Obrigacoes do Tesouro	40 500 700	0.0
EUR 6,100,000 Vo	16/11/2027	1,923,423	0.04	EUD 40 204 000	OT '144A' 0.475% 18/10/2030	12,523,730	0.2
		0.004.400	0.44	EUR 12,394,000	Portugal Obrigacoes do Tesouro	44 074 405	0.0
	14/9/2034	6,034,120	0.11	EUD 007 000	OT '144A' 1.95% 15/6/2029	14,371,105	0.2
		296,630,598	5.43	EUR 687,820	Portugal Obrigacoes do Tesouro	902 755	0.0
	New Zealand			EUD 4 400 000	OT '144A' 2.125% 17/10/2028	802,755	0.0
TUD 6 550 000				EUR 1,400,000	Portugal Obrigacoes do Tesouro	4 000 000	0.0
EUR 6,550,000	ANZ New Zealand Int'l Ltd/ London 0.125% 22/9/2023	6 6EE 224	0.12	EUD 40 070 000	OT '144A' 2.25% 18/4/2034	1,802,960	0.0
TUD 6 275 000		6,655,324	0.12	EUR 18,370,000	Portugal Obrigacoes do Tesouro	40 005 507	0.0
EUR 6,375,000	ANZ New Zealand Int'l Ltd/	0.500.004	0.40	EUD 4 070 000	OT '144A' 3.85% 15/4/2021*	19,265,537	0.3
EUD C 005 000	London 0.5% 17/1/2024	6,563,031	0.12	EUR 1,673,800	Portugal Obrigacoes do Tesouro	0.770.044	
EUR 6,025,000	ASB Finance Ltd/London	0.000.040	0.44	EUD 070 450	OT '144A' 4.1% 15/2/2045*	2,778,341	0.0
EUD 0 400 000	0.625% 18/10/2024	6,268,018	0.11	EUR 3/3,153	SAGRES Socidade de		
	Chorus Ltd 1.125% 18/10/2023	6,331,739	0.12		Titularizacao de Creditos SA/		
NZD 18,228,000	New Zealand Government				Ulisses Finance No. 1 FRN		
	Inflation Linked Bond	45.005.000	0.00	EUD 4 074 700	20/3/2033	374,934	0.0
	2.639% 20/9/2040	15,085,892	0.28	EUR 4,674,732	TAGUS - Sociedade de		
		40,904,004	0.75		Titularizacao de Creditos SA/		
	Norway				Volta IV 2.423% 12/2/2021	4,733,956	0.0
ELID 11 275 000	NOIWay					1,700,000	
	DND DI- ACA 0.050/			EUR 527,046	TAGUS - Sociedade de	1,100,000	
LUIX 11,213,000	DNB Bank ASA 0.05%	44 207 472	0.04	EUR 527,046	Titularizacao de Creditos SA/		
	14/11/2023	11,307,472	0.21	,	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023	534,714	0.0
EUR 9,800,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023	11,307,472 10,041,717	0.21 0.18	,	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de		0.0
EUR 9,800,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375%	10,041,717	0.18	,	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/	534,714	
EUR 9,800,000 EUR 400,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024			EUR 1,399,474	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024		
EUR 9,800,000 EUR 400,000	14/11/2023  DNB Bank ASA 0.6% 25/9/2023  DNB Boligkreditt AS 0.375% 20/11/2024  DNB Boligkreditt AS 0.625%	10,041,717 414,246	0.18	EUR 1,399,474	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de	534,714	
EUR 9,800,000 EUR 400,000 EUR 425,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025	10,041,717	0.18	EUR 1,399,474	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/	534,714 1,403,661	0.0
EUR 9,800,000 EUR 400,000 EUR 425,000	14/11/2023  DNB Bank ASA 0.6% 25/9/2023  DNB Boligkreditt AS 0.375% 20/11/2024  DNB Boligkreditt AS 0.625% 19/6/2025  DNB Boligkreditt AS 0.625%	10,041,717 414,246 446,692	0.18 0.01 0.01	EUR 1,399,474	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de	534,714	0.0
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 300,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026	10,041,717 414,246	0.18	EUR 1,399,474	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/	534,714 1,403,661 1,210,111	0.0
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 300,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.5%	10,041,717 414,246 446,692 316,650	0.18 0.01 0.01 0.00	EUR 1,399,474	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022	534,714 1,403,661	0.0
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 300,000 EUR 3,025,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.5% 28/8/2025	10,041,717 414,246 446,692	0.18 0.01 0.01	EUR 1,399,474 EUR 1,198,001	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022	534,714 1,403,661 1,210,111	0.0
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 300,000 EUR 3,025,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.5% 28/8/2025 Eika Boligkreditt AS 0.875%	10,041,717 414,246 446,692 316,650 3,158,871	0.18 0.01 0.01 0.00 0.06	EUR 1,399,474 EUR 1,198,001	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022	534,714 1,403,661 1,210,111	0.0
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 300,000 EUR 3,025,000 EUR 200,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.5% 28/8/2025 Eika Boligkreditt AS 0.875% 1/2/2029	10,041,717 414,246 446,692 316,650	0.18 0.01 0.01 0.00	EUR 1,399,474 EUR 1,198,001	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022  Romania Romania Romanian Government International Bond 2%	534,714 1,403,661 1,210,111 75,907,497	0.0 0.0 1.3
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 300,000 EUR 3,025,000 EUR 200,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.5% 28/8/2025 Eika Boligkreditt AS 0.875% 1/2/2029 Norway Government Bond	10,041,717 414,246 446,692 316,650 3,158,871 218,077	0.18 0.01 0.01 0.00 0.06 0.00	EUR 1,399,474 EUR 1,198,001	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022	534,714 1,403,661 1,210,111	0.0 0.0 1.3
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 300,000 EUR 3,025,000 EUR 200,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.5% 28/8/2025 Eika Boligkreditt AS 0.875% 1/2/2029 Norway Government Bond '144A' 1.375% 19/8/2030	10,041,717 414,246 446,692 316,650 3,158,871	0.18 0.01 0.01 0.00 0.06	EUR 1,399,474 EUR 1,198,001	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022  Romania Romania Romanian Government International Bond 2% 28/1/2032	534,714 1,403,661 1,210,111 75,907,497	0.0 0.0 1.3
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 300,000 EUR 3,025,000 EUR 200,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.5% 28/8/2025 Eika Boligkreditt AS 0.875% 1/2/2029 Norway Government Bond '144A' 1.375% 19/8/2030 Sbanken Boligkreditt AS	10,041,717 414,246 446,692 316,650 3,158,871 218,077 16,797,879	0.18 0.01 0.01 0.00 0.06 0.00 0.31	EUR 1,399,474  EUR 1,198,001  EUR 8,250,000	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022  Romania Romania Romanian Government International Bond 2% 28/1/2032  Singapore	534,714 1,403,661 1,210,111 75,907,497	0.0
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 300,000 EUR 3,025,000 EUR 200,000 EUR 4,600,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.5% 28/8/2025 Eika Boligkreditt AS 0.875% 1/2/2029 Norway Government Bond 144A' 1.375% 19/8/2030 Sbanken Boligkreditt AS 0.375% 26/4/2023	10,041,717 414,246 446,692 316,650 3,158,871 218,077	0.18 0.01 0.01 0.00 0.06 0.00	EUR 1,399,474  EUR 1,198,001  EUR 8,250,000	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022  Romania Romania Romanian Government International Bond 2% 28/1/2032  Singapore Oversea-Chinese Banking	534,714 1,403,661 1,210,111 75,907,497 8,377,524	0.0 0.0 1.3
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 300,000 EUR 3,025,000 EUR 200,000 OK 172,053,000 EUR 4,600,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.5% 28/8/2025 Eika Boligkreditt AS 0.875% 1/2/2029 Norway Government Bond '144A' 1.375% 19/8/2030 Sbanken Boligkreditt AS 0.375% 26/4/2023 SpareBank 1 Boligkreditt AS	10,041,717 414,246 446,692 316,650 3,158,871 218,077 16,797,879 4,706,306	0.18 0.01 0.01 0.00 0.06 0.00 0.31 0.09	EUR 1,399,474  EUR 1,198,001  EUR 8,250,000	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022  Romania Romania Romanian Government International Bond 2% 28/1/2032  Singapore	534,714 1,403,661 1,210,111 75,907,497	0.0 0.0 1.3
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 300,000 EUR 3,025,000 EUR 200,000 EUR 4,600,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.5% 28/8/2025 Eika Boligkreditt AS 0.875% 1/2/2029 Norway Government Bond 144A' 1.375% 19/8/2030 Sbanken Boligkreditt AS 0.375% 26/4/2023	10,041,717 414,246 446,692 316,650 3,158,871 218,077 16,797,879	0.18 0.01 0.01 0.00 0.06 0.00 0.31	EUR 1,399,474  EUR 1,198,001  EUR 8,250,000	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022  Romania Romania Romanian Government International Bond 2% 28/1/2032  Singapore Oversea-Chinese Banking	534,714 1,403,661 1,210,111 75,907,497 8,377,524	0.0 0.0 1.3
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 3,025,000 EUR 200,000 BOK 172,053,000 EUR 4,600,000 EUR 400,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.5% 28/8/2025 Eika Boligkreditt AS 0.875% 1/2/2029 Norway Government Bond '144A' 1.375% 19/8/2030 Sbanken Boligkreditt AS 0.375% 26/4/2023 SpareBank 1 Boligkreditt AS	10,041,717 414,246 446,692 316,650 3,158,871 218,077 16,797,879 4,706,306	0.18 0.01 0.01 0.00 0.06 0.00 0.31 0.09	EUR 1,399,474  EUR 1,198,001  EUR 8,250,000  EUR 19,150,000	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta VI 0.85% 12/2/2022  Romania Romania Romanian Government International Bond 2% 28/1/2032  Singapore Oversea-Chinese Banking Corp Ltd 0.625% 18/4/2025*  Slovakia	534,714 1,403,661 1,210,111 75,907,497 8,377,524	0.0 0.0 1.3
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 3,025,000 EUR 200,000 BOK 172,053,000 EUR 4,600,000 EUR 400,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.5% 28/8/2025 Eika Boligkreditt AS 0.875% 1/2/2029 Norway Government Bond '144A' 1.375% 19/8/2030 Sbanken Boligkreditt AS 0.375% 26/4/2023 SpareBank 1 Boligkreditt AS 0.375% 9/3/2023	10,041,717 414,246 446,692 316,650 3,158,871 218,077 16,797,879 4,706,306	0.18 0.01 0.01 0.00 0.06 0.00 0.31 0.09	EUR 1,399,474  EUR 1,198,001  EUR 8,250,000  EUR 19,150,000	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022  Romania Romania Romanian Government International Bond 2% 28/1/2032  Singapore Oversea-Chinese Banking Corp Ltd 0.625% 18/4/2025*  Slovakia Slovenska Sporitelna AS	534,714 1,403,661 1,210,111 75,907,497 8,377,524 20,022,570	0.0 0.0 1.3 0.1
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 300,000 EUR 200,000 EUR 200,000 EUR 4,600,000 EUR 400,000 EUR 5,185,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.5% 28/8/2025 Eika Boligkreditt AS 0.875% 1/2/2029 Norway Government Bond '144A' 1.375% 19/8/2030 Sbanken Boligkreditt AS 0.375% 26/4/2023 SpareBank 1 Boligkreditt AS 0.375% 9/3/2023 SpareBank 1 Boligkreditt AS	10,041,717 414,246 446,692 316,650 3,158,871 218,077 16,797,879 4,706,306 409,620	0.18 0.01 0.01 0.00 0.06 0.00 0.31 0.09 0.01	EUR 1,399,474  EUR 1,198,001  EUR 8,250,000  EUR 19,150,000	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VI 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta VI 0.85% 12/2/2022  Romania Romania Romanian Government International Bond 2% 28/1/2032  Singapore Oversea-Chinese Banking Corp Ltd 0.625% 18/4/2025*  Slovakia Slovenska Sporitelna AS 0.125% 12/6/2026	534,714 1,403,661 1,210,111 75,907,497 8,377,524	0.0 0.0 1.3 0.1
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 300,000 EUR 200,000 EUR 200,000 EUR 4,600,000 EUR 400,000 EUR 5,185,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.5% 28/8/2025 Eika Boligkreditt AS 0.875% 1/2/2029 Norway Government Bond '144A' 1.375% 19/8/2030 Sbanken Boligkreditt AS 0.375% 26/4/2023 SpareBank 1 Boligkreditt AS 0.375% 9/3/2023 SpareBank 1 Boligkreditt AS 0.5% 30/1/2025	10,041,717 414,246 446,692 316,650 3,158,871 218,077 16,797,879 4,706,306 409,620	0.18 0.01 0.01 0.00 0.06 0.00 0.31 0.09 0.01	EUR 1,399,474  EUR 1,198,001  EUR 8,250,000  EUR 19,150,000	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VI 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta VI 0.7% 12/2/2022  Romania Romania Romanian Government International Bond 2% 28/1/2032  Singapore Oversea-Chinese Banking Corp Ltd 0.625% 18/4/2025*  Slovakia Slovenska Sporitelna AS 0.125% 12/6/2026 Vseobecna Uverova Banka AS	534,714  1,403,661  1,210,111 75,907,497  8,377,524  20,022,570  5,214,495	0.0 0.0 1.3 0.1
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 3,025,000 EUR 200,000 NOK 172,053,000 EUR 4,600,000 EUR 4,600,000 EUR 5,185,000 EUR 2,800,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.625% 28/8/2025 Eika Boligkreditt AS 0.875% 28/8/2025 Eika Boligkreditt AS 0.875% 1/2/2029 Norway Government Bond '144A' 1.375% 19/8/2030 Sbanken Boligkreditt AS 0.375% 26/4/2023 SpareBank 1 Boligkreditt AS 0.375% 9/3/2023 SpareBank 1 Boligkreditt AS 0.5% 30/1/2025 SpareBank 1 Boligkreditt AS	10,041,717 414,246 446,692 316,650 3,158,871 218,077 16,797,879 4,706,306 409,620 5,402,614	0.18 0.01 0.01 0.00 0.06 0.00 0.31 0.09 0.01 0.10	EUR 1,399,474  EUR 1,198,001  EUR 8,250,000  EUR 19,150,000  EUR 5,100,000  EUR 4,800,000	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VI 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta VI 0.7% 12/2/2022  Romania Romanian Government International Bond 2% 28/1/2032  Singapore Oversea-Chinese Banking Corp Ltd 0.625% 18/4/2025* Slovakia Slovenska Sporitelna AS 0.125% 12/6/2026 Vseobecna Uverova Banka AS 0.25% 26/3/2024	534,714 1,403,661 1,210,111 75,907,497 8,377,524 20,022,570	0.0 0.0 1.3 0.1 0.3
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 3,025,000 EUR 200,000 NOK 172,053,000 EUR 4,600,000 EUR 4,600,000 EUR 5,185,000 EUR 2,800,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.625% 28/8/2025 Eika Boligkreditt AS 0.875% 1/2/2029 Norway Government Bond 144A' 1.375% 19/8/2030 Sbanken Boligkreditt AS 0.375% 26/4/2023 SpareBank 1 Boligkreditt AS 0.375% 9/3/2023 SpareBank 1 Boligkreditt AS 0.5% 30/1/2025 SpareBank 1 Boligkreditt AS 1.5% 12/6/2020 Telenor ASA 25/9/2023	10,041,717 414,246 446,692 316,650 3,158,871 218,077 16,797,879 4,706,306 409,620 5,402,614 2,814,980	0.18 0.01 0.01 0.00 0.06 0.00 0.31 0.09 0.01 0.10 0.05	EUR 1,399,474  EUR 1,198,001  EUR 8,250,000  EUR 19,150,000  EUR 5,100,000  EUR 4,800,000	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VI 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta VI 0.7% 12/2/2022  Romania Romanian Government International Bond 2% 28/1/2032  Singapore Oversea-Chinese Banking Corp Ltd 0.625% 18/4/2025* Slovakia Slovenska Sporitelna AS 0.125% 12/6/2026 Vseobecna Uverova Banka AS 0.25% 26/3/2024 Vseobecna Uverova Banka AS	534,714  1,403,661  1,210,111  75,907,497  8,377,524  20,022,570  5,214,495 4,894,560	0.0 0.0 1.3 0.1 0.3 0.0
EUR 9,800,000 EUR 400,000 EUR 425,000 EUR 3,025,000 EUR 200,000 NOK 172,053,000 EUR 4,600,000 EUR 400,000 EUR 5,185,000 EUR 2,800,000	14/11/2023 DNB Bank ASA 0.6% 25/9/2023 DNB Boligkreditt AS 0.375% 20/11/2024 DNB Boligkreditt AS 0.625% 19/6/2025 DNB Boligkreditt AS 0.625% 14/1/2026 Eika Boligkreditt AS 0.5% 28/8/2025 Eika Boligkreditt AS 0.875% 1/2/2029 Norway Government Bond 144A' 1.375% 19/8/2030 Sbanken Boligkreditt AS 0.375% 26/4/2023 SpareBank 1 Boligkreditt AS 0.375% 9/3/2023 SpareBank 1 Boligkreditt AS 0.5% 30/1/2025 SpareBank 1 Boligkreditt AS 0.5% 30/1/2025 SpareBank 1 Boligkreditt AS 1.5% 12/6/2020	10,041,717 414,246 446,692 316,650 3,158,871 218,077 16,797,879 4,706,306 409,620 5,402,614	0.18 0.01 0.01 0.00 0.06 0.00 0.31 0.09 0.01 0.10	EUR 1,399,474  EUR 1,198,001  EUR 8,250,000  EUR 19,150,000  EUR 5,100,000  EUR 4,800,000	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VI 0.7% 12/2/2024 TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta VI 0.7% 12/2/2022  Romania Romanian Government International Bond 2% 28/1/2032  Singapore Oversea-Chinese Banking Corp Ltd 0.625% 18/4/2025* Slovakia Slovenska Sporitelna AS 0.125% 12/6/2026 Vseobecna Uverova Banka AS 0.25% 26/3/2024	534,714  1,403,661  1,210,111 75,907,497  8,377,524  20,022,570  5,214,495	0.0 0.0 1.3 0.1 0.3 0.0 0.0 0.1 0.3

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
0	Slovenia	, ,			CaixaBank SA 1.125%	,	
EUR 6,450,000	Slovenia Government Bond 0.275% 14/1/2030	6.700.905	0.12		27/3/2026 CaixaBank SA 1.625%	6,765,557	0.12
	South Africa		02		14/7/2032* Caja Rural de Navarra SCC	593,043	0.01
ZAR 58,400,000	Republic of South Africa Government Bond 8.75%	2.050.015	0.06	EUR 9,300,000	0.5% 16/3/2022 Caja Rural de Navarra SCC	5,288,647	0.10
USD 2,495,000	28/2/2048 Republic of South Africa Government International	2,950,015	0.06	EUR 2,900,000	0.625% 1/12/2023 Caja Rural de Navarra SCC	9,612,266	0.18
	Bond 4.85% 30/9/2029	2,291,903	0.04	EUR 400 000	0.875% 8/5/2025* Deutsche Bank SA Espanola	3,055,328	0.0
		5,241,918	0.10	LOIX 400,000	0.625% 15/12/2021	407,518	0.0
FUR 6 500 000	<b>Spain</b> Abanca Corp Bancaria SA				Driver Espana Four FT FRN 21/4/2028	234,490	0.0
	0.75% 28/5/2029 Adif Alta Velocidad 1.25%	7,025,999	0.13		Driver Espana Four FT FRN 21/4/2028	645,594	0.0
	4/5/2026 Autonoria Spain 2019	7,703,100	0.14	EUR 4,000,000	Ibercaja Banco SA 0.25% 18/10/2023	4,074,225	0.0
	(Restricted) FRN 25/12/2035 Autonoria Spain 2019 FRN	99,792	0.00		Kutxabank SA 1.25% 22/9/2025 Programa Cedulas TDA Fondo	433,803	0.0
	25/12/2035 Autonoria Spain 2019 FRN	99,707	0.00		de Titulizacion de Activos 4.25% 10/4/2031	887,190	0.0
	25/12/2035 Autonoria Spain 2019 FRN	200,960	0.00		Santander Consumer Finance SA 0.375% 27/6/2024	6,335,374	0.1
	25/12/2035 Autonoria Spain 2019 FRN	100,697	0.00		Santander Consumer Finance SA 0.5% 4/10/2021	101,004	0.0
,	25/12/2035 Ayt Cedulas Cajas Global	101,012	0.00		Spain Government Bond 0.35% 30/7/2023	357,685	0.0
	3.75% 14/12/2022 Ayt Cedulas Cajas Global 4%	334,334	0.01	EUR 40,246,000	Spain Government Bond 0.4% 30/4/2022	40,976,045	0.7
	24/3/2021 AyT Cedulas Cajas X Fondo	627,538	0.01	EUR 44,335,000	Spain Government Bond '144A' 0.5% 30/4/2030	45,503,227	0.8
LOIX 2,700,000	de Titulizacion de Activos 3.75% 30/6/2025	3,285,829	0.06		Spain Government Bond '144A' 0.6% 31/10/2029	15,215,000	0.2
EUR 8,400,000	Banco Bilbao Vizcaya Argentaria SA 0.375%	3,203,029	0.00		Spain Government Bond '144A' 1.3% 31/10/2026	22,597,756	0.4
EUR 19.700.000	15/11/2026 Banco Bilbao Vizcaya Argentaria	8,444,100	0.15		Spain Government Bond '144A' 1.4% 30/4/2028	6,715,072	0.
	SA 0.5% 14/1/2027 Banco de Sabadell SA 0.125%	19,321,267	0.35		Spain Government Bond '144A' 1.4% 30/7/2028	39,535,983	0.7
EUR 800,000	10/2/2028 Banco de Sabadell SA 0.625%	7,885,069	0.14		Spain Government Bond '144A' 1.45% 30/4/2029	26,540,149	0.4
EUR 13,800,000	3/11/2020 Banco de Sabadell SA 0.875%	805,250	0.02		Spain Government Bond '144A' 1.5% 30/4/2027	3,916,216	0.0
	22/7/2025 Banco de Sabadell SA 1.625%	13,943,865	0.26	, ,	Spain Government Bond '144A' 1.95% 30/4/2026	16,505,691	0.3
	7/3/2024 Banco Santander SA FRN	4,059,081	0.07		Spain Government Bond '144A' 1.95% 30/7/2030	2,180,879	0.0
EUR 600,000	25/4/2022 (Perpetual) Banco Santander SA 0.01%	216,108	0.00		Spain Government Bond '144A' 2.35% 30/7/2033	12,436,229	0.2
EUR 200,000	27/2/2025 Banco Santander SA 0.1%	609,425	0.01	, ,	Spain Government Bond '144A' 2.7% 31/10/2048	25,114,330	0.
,	27/2/2032 Banco Santander SA 0.3%	200,849	0.00	, ,	Spain Government Bond '144A' 2.75% 31/10/2024 Spain Covernment Bond '144A'	64,125,906	1.
	4/10/2026 Banco Santander SA 0.75%	3,606,660	0.07		Spain Government Bond '144A' 2.9% 31/10/2046	30,683,208	0.
	29/9/2020 Banco Santander SA 0.875%	301,987	0.01		Spain Government Bond '144A' 3.45% 30/7/2066	16,264,072	0.
	9/5/2031* Banco Santander SA 1%	6,401,779	0.12		Spain Government Bond '144A' 4.4% 31/10/2023	49,192,738	0.
, ,	7/4/2025 Banco Santander SA 1.125%	2,781,825	0.05		Spain Government Bond '144A' 4.7% 30/7/2041	9,390,978	0.
	17/1/2025 Bankia SA 0.75% 9/7/2026	2,790,487 3,056,025	0.05 0.06		Spain Government Bond '144A' 4.8% 31/1/2024	1,198	0.
EUR 400,000	Bankia SA 0.875% 21/1/2021 Bankia SA 1% 14/3/2023	404,429 6,872,697	0.01 0.13		Spain Government Bond '144A' 5.4% 31/1/2023	40,070,507	0.
EUR 400,000	Bankia SA 1% 25/9/2025 Bankia SA 1.125% 5/8/2022	427,136 311,019	0.01 0.01		Spain Government Bond '144A' 5.5% 30/4/2021	17,836,606	0.
EUR 100,000	Bankia SA 4.125% 24/3/2036 CaixaBank SA 0.375% 3/2/2025	160,964 9,307,858	0.00 0.17	EUR 900,000	Wizink Master Credit Cards FT FRN 28/3/2033	903,081	0.
, , ,		, , , ,	]			635,983,443	11.0

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value	% of Net Assets
Holding		(EUK)	Assets			(EOK)	ASSELS
SEK 5,000,000	Sweden Landshypotek Bank AB 0.75%	.== -==		GBP 1,205,000	BAMS CMBS 2018-1 DAC 'Series 2018-1 A' FRN	4 440 400	0.00
EUR 2,800,000	25/5/2023 Lansforsakringar Bank AB	476,233	0.01	GBP 545,000	17/5/2028 BAMS CMBS 2018-1 DAC	1,410,493	0.03
EUR 3,275,000	0.875% 25/9/2023 Lansforsakringar Hypotek AB	2,882,586	0.05		'Series 2018-1 B' FRN 17/5/2028	636,816	0.01
EUR 16,125,000	0.625% 29/1/2026 Skandinaviska Enskilda Banken	3,454,309	0.06	GBP 305,000	BAMS CMBS 2018-1 DAC 'Series 2018-1 C' FRN		
FUR 625 000	AB 0.05% 1/7/2024 Skandinaviska Enskilda Banken	16,171,118	0.30	GBP 650.000	17/5/2028 Barclays Plc 3% 8/5/2026	356,572 797,732	0.01 0.01
	AB 0.625% 30/1/2023 Skandinaviska Enskilda Banken	644,384	0.01	GBP 3,039,000	Barclays Plc 3.125% 17/1/2024 Barley Hill NO 1 Plc FRN	3,740,477	0.07
	AB 1.625% 4/11/2020	405,530	0.01		28/8/2059 BAT International Finance Plc	924,776	0.02
	Stadshypotek AB 0.625% 10/11/2021	814,836	0.01		0.875% 13/10/2023	3,304,229	0.06
	Svenska Handelsbanken AB 0.125% 18/6/2024	5,688,589	0.10		BAT International Finance Plc 2.25% 16/1/2030	4,132,268	0.08
EUR 6,375,000	Svenska Handelsbanken AB 1.125% 14/12/2022	6,604,201	0.12	EUR 1,745,000	BAT International Finance Plc 2.75% 25/3/2025	1,940,463	0.04
, ,	Swedbank AB 0.3% 6/9/2022 Swedbank AB 1% 1/6/2022	7,569,841 6,411,430	0.14 0.12	EUR 6,839,000	BAT International Finance Plc 3.125% 6/3/2029	7,942,471	0.15
	Swedbank Hypotek AB 0.375% 11/3/2022	610,172	0.12	GBP 847,000	BAT International Finance Plc 4% 4/9/2026	1,108,283	0.02
EUR 350,000	Swedbank Hypotek AB 0.5%			GBP 206,582	Bavarian Sky UK 1 Plc FRN		
	5/2/2026	366,637 52,099,866	0.01	EUR 8,200,000	20/11/2025 BP Capital Markets Plc 1.104%	241,787	0.00
	Switzerland	02,000,000	0.00	EUR 5,600,000	15/11/2034 BP Capital Markets Plc 1.117%	8,377,817	0.15
EUR 1,480,000	Credit Suisse AG FRN 18/9/2025	1,525,347	0.03	EUR 5,825,000	25/1/2024* BP Capital Markets Plc 1.231%	5,837,903	0.11
EUR 575,000	Credit Suisse AG/Guernsey 0.75% 17/9/2021	585,306	0.01		8/5/2031 BP Capital Markets Plc 1.573%	6,168,151	0.11
EUR 500,000	Credit Suisse AG/Guernsey	509,390	0.01		16/2/2027	2,550,120	0.05 0.01
EUR 3,850,000	1.75% 15/1/2021 Credit Suisse AG/London			GBP 392,362	Brass NO 7 Plc FRN 16/10/2059 Brass NO 8 Plc FRN 16/11/2066	740,503 461,285	0.01
USD 200,000	1% 7/6/2023 Credit Suisse Group AG FRN	3,983,249	0.07		British Telecommunications Plc 1% 21/11/2024	5,188,036	0.10
EUR 16,550,000	11/12/2023 (Perpetual) Credit Suisse Group AG FRN	203,726	0.01	EUR 4,110,000	British Telecommunications Plc 1.75% 10/3/2026	4,421,631	0.08
EUR 8,350,000	24/6/2027 Credit Suisse Group AG FRN	17,063,298	0.31	GBP 400,000	Canary Wharf Finance II Plc FRN 22/10/2037	412,581	0.01
FUR 9 510 000	14/1/2028 UBS AG FRN 12/2/2026*	8,373,171 9,909,705	0.15 0.18	GBP 1,976,000	Canary Wharf Finance II Plc FRN 22/10/2037	2,016,094	0.04
	UBS AG/London 0.25% 10/1/2022	5,111,250	0.09	GBP 647,482	Castell 2017-1 Plc 'Series		0.01
EUR 8,275,000	UBS AG/London 0.625%				2017-1 A' FRN 25/10/2044 Centrica Plc 4.375% 13/3/2029	757,857 2,358,246	0.01
EUR 180,000	23/1/2023 UBS AG/London 1.375%	8,448,361	0.16	GBP 1,000,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	1,260,846	0.02
EUR 13,025,000	16/4/2021 UBS Group AG FRN 17/4/2025	183,651 13,572,832	0.00 0.25	EUR 2,125,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	2,162,549	0.04
EUR 2,617,000	UBS Group AG FRN 29/1/2026	2,644,871	0.05	EUR 3,050,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	3,305,620	0.06
		72,114,157	1.32	GBP 220,000	CMF 2020-1 Plc FRN 16/1/2057	257,213	0.00
USD 5.321.000	Turkey Turkey Government				CMF 2020-1 Plc FRN 16/1/2057 CMF 2020-1 Plc FRN 16/1/2057	1,333,478 118,420	0.02 0.00
,	International Bond 4.25% 13/3/2025	4,536,130	0.08		Co-Operative Bank Plc/The 4.75% 11/11/2021	4,648,114	0.09
	United Kingdom	.,,		GBP 3,818,000	Crh Finance UK Plc 4.125%		
	Albion NO 4 Plc FRN 17/8/2062 Annington Funding Plc 3.935%	350,139	0.01	GBP 900,000	2/12/2029 Delamare Cards MTN Issuer	5,386,899	0.10
	12/7/2047 Auto Abs UK Loans 2019 Plc	144,930	0.00		Plc 'Series 2017-1 A1' FRN 19/10/2022	1,052,761	0.02
	FRN 27/11/2027 Azure Finance No 1 Plc FRN	1,085,228	0.02	EUR 1,955,000	Diageo Finance Plc 0.125% 12/10/2023	1,969,301	0.04
	30/6/2027	922,507	0.02	GBP 105,000	Dignity Finance Plc 4.696% 31/12/2049	108,949	0.00
	Azure Finance No 1 Plc FRN 30/6/2027	1,773,505	0.03	GBP 245,995	DLL UK Equipment Finance 2019-1 Plc 'Series 2019-1UK	,	
GBP 376,370	Azure Finance No 1 Plc FRN 30/6/2027	440,316	0.01	CBB 050 000	A' FRN 25/3/2028	288,617	0.01
				GBP 850,000	Eastern Power Networks Plc 6.25% 12/11/2036	1,590,715	0.03

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	-	· · · · · ·			•	· , ,	
GBP 1,430,380	Elvet Mortgages 2018-1 Plc 'Series 2018-1 A' FRN			USD 200,000	HSBC Holdings Plc FRN 22/5/2027 (Perpetual)	196,332	0.00
	22/10/2058	1,681,602	0.03	EUR 2,932,000	Imperial Brands Finance Plc	100,002	0.00
GBP 364,896	Eurosail 2006-1 Plc 'Series			, ,	1.375% 27/1/2025*	3,035,456	0.06
	2006-1X A2C' FRN 10/6/2044	423,900	0.01	GBP 3,100,000	Lanark Master Issuer Plc		
GBP 2,032,633	Feldspar 2016-1 Plc 'Series	0.004.705	0.04		'Series 2017-1X 1A' FRN	0.000.000	0.07
CBD 150 017	2016-1 A' FRN 15/9/2045 Finsbury Square 2017-1 Plc	2,381,725	0.04	CRD 4 700 000	22/12/2069 Lanark Master Issuer Plc	3,629,069	0.07
GBF 139,917	'Series 2017-1 A' FRN			GBF 4,700,000	'Series 2017-1X 2A' FRN		
	12/3/2059	187,083	0.00		22/12/2069	5,511,302	0.10
GBP 253,994	Finsbury Square 2017-1 Plc			GBP 723,667	Lanark Master Issuer Plc		
	'Series 2017-1 B' FRN	207 205	0.04		'Series 2019-1X 1A2' FRN	047.550	0.00
GBP 1 224 367	12/3/2059 Finsbury Square 2017-2 Plc	297,295	0.01	GRP 355 000	22/12/2069 Lanark Master Issuer Plc	847,552	0.02
ODI 1,224,007	FRN 12/9/2065	1,433,212	0.03	OBI 000,000	'Series 2020-1X 2A' FRN		
GBP 121,997	Finsbury Square 2018-1 Plc	.,,			22/12/2069	420,789	0.01
	FRN 12/9/2065	141,951	0.00	EUR 4,325,000	Lloyds Bank Plc 0.25%		
GBP 181,996	Finsbury Square 2018-1 Plc	044.000	2.00	EUD 000 000	25/3/2024	4,409,640	0.08
CBD 610 583	FRN 12/9/2065 Finsbury Square 2018-1 Plc	211,868	0.00		Lloyds Bank Plc 0.5% 22/7/2020 Lloyds Bank Plc 0.625%	200,671	0.00
GBF 010,363	'Series 2018-1 A' FRN			LOIX 307,000	14/9/2022	314,566	0.01
	12/9/2065	714,444	0.01	EUR 9,200,000	Lloyds Bank Plc 0.625%	0.1,000	0.0.
GBP 195,996	Finsbury Square 2018-1 Plc				26/3/2025	9,607,698	0.18
	'Series 2018-1 B' FRN			GBP 300,000	Lloyds Bank Plc 5.125%		
CDD 525 000	12/9/2065	228,510	0.00	CDD 007 245	7/3/2025 Malt Hill No 2 Plc FRN	423,200	0.01
GBF 555,000	Finsbury Square 2018-2 Plc FRN 12/9/2068	629,959	0.01	GBF 901,245	27/11/2055	1,155,152	0.02
GBP 1,315,000	Finsbury Square 2018-2 Plc	020,000	0.01	EUR 6,000,000	Mondi Finance Plc 1.625%	1,100,102	0.02
	FRN 12/9/2068	1,543,904	0.03		27/4/2026	6,375,000	0.12
GBP 1,634,970	Finsbury Square 2018-2 Plc			GBP 1,488,669	Motor 2016-1 Plc 'Series 2016-		
	'Series 2018-2 A' FRN	1 004 405	0.04	EUD 500 000	1 A' 1.3% 25/11/2025	1,747,210	0.03
GBP 178 000	12/9/2068 Finsbury Square 2019-2 Plc	1,924,405	0.04	EUR 500,000	National Westminster Bank Plc 0.5% 15/5/2024	515,467	0.01
051 110,000	FRN 16/9/2069	210,678	0.00	EUR 307,000	Nationwide Building Society	010,107	0.01
GBP 183,000	Finsbury Square 2019-3 Plc				0.75% 26/10/2022	316,087	0.01
	16/12/2069 (Zero Coupon)	214,218	0.00	EUR 5,150,000	Nationwide Building Society		
GBP 545,000	Finsbury Square 2019-3 Plc	627.079	0.01	CDD 2 900 000	2.25% 25/6/2029	6,289,339	0.12
GBP 145 000	16/12/2069 (Zero Coupon) Finsbury Square 2020-1 Plc	637,978	0.01	GBP 3,800,000	Newday Funding 2017-1 Plc 'Series 2017-1 A' FRN		
OB: 110,000	FRN 16/3/2070	169,891	0.00		15/7/2025	4,447,417	0.08
GBP 660,000	Finsbury Square 2020-1 Plc			GBP 849,000	Newday Funding 2017-1 Plc		
000 4 707 000	16/3/2070 (Zero Coupon)	772,626	0.01		'Series 2017-1 B' FRN	004.404	0.00
GBP 1,737,369	Gemgarto 2018-1 Plc FRN 16/9/2065	2,038,670	0.04	CBB 600 000	15/7/2025 Newday Funding 2017-1 Plc	994,481	0.02
GBP 318.925	Gemgarto 2018-1 Plc FRN	2,030,070	0.04	GBF 000,000	'Series 2017-1 C' FRN		
	16/9/2065	366,445	0.01		15/7/2025	702,957	0.01
EUR 8,050,000	GlaxoSmithKline Capital Plc			GBP 600,000	Newday Funding 2017-1 Plc		
EUD 2 042 000	23/9/2023 (Zero Coupon)	8,066,261	0.15		'Series 2017-1 D' FRN	700.050	0.01
EUR 3,043,000	GlaxoSmithKline Capital Plc 1.375% 2/12/2024	3,242,672	0.06	GBP 3 800 000	15/7/2025 Newday Partnership Funding	702,958	0.01
GBP 676,677	Globaldrive Auto Receivables	0,242,072	0.00	OBI 0,000,000	2017-1 Plc 'Series 2017-1 A'		
•	UK 2017-A Plc FRN 20/6/2025	793,089	0.01		FRN 15/12/2027	4,445,214	0.08
GBP 857,246	Globaldrive Auto Receivables			EUR 63,508	Newgate Funding Plc 'Series		
	UK 2018-A Plc 'Series 2018-	1 002 522	0.02	ODD 2 750 042	2006-1 BB' FRN 1/12/2050	59,459	0.00
GBP 550 000	UKA A' FRN 20/6/2026 Globaldrive Auto Receivables	1,003,522	0.02	, ,	Oat Hill No 1 Plc FRN 25/2/2046 Orbita Funding 2020-1 Plc FRN	4,388,092	0.08
OD: 000,000	UK 2018-A Plc 'Series 2018-			GB1 100,000	17/3/2027	468,708	0.01
	UKA B' FRN 20/6/2026	643,726	0.01	GBP 1,117,184	Paragon Mortgages No 25 Plc	,	
GBP 2,080,000	Globaldrive Auto Receivables				FRN 15/5/2050	1,298,860	0.02
CDD 1 607 156	UK 2019-A Plc FRN 20/9/2026	2,438,945	0.04	GBP 180,000	Paragon Mortgages No 25 Plc	207.000	0.00
GDF 1,097,156	Globaldrive Auto Receivables UK 2019-A Plc FRN 20/9/2026	1,986,834	0.04	GRP 140 000	FRN 15/5/2050 Paragon Mortgages No 25 Plc	207,090	0.00
EUR 2,497,252	Gosforth Funding 2016-1 Plc	.,000,004	5.01	321 110,000	FRN 15/5/2050	162,560	0.00
	'Series 2016-1X A2A' FRN			GBP 511,462	Paragon Mortgages No 26 Plc	,	
000	15/2/2058	2,503,473	0.05	00000000	FRN 15/5/2045	600,146	0.01
GBP 2,700,000	Gosforth Funding 2017-1 Plc	2 161 255	0.06	GBP 3,024,000	PCL Funding II Plc 'Series	3 5/1 500	0.07
GBP 6 185 620	FRN 19/12/2059 Greene King Finance Plc FRN	3,161,355	0.06	GBP 209 000	2017-1 A' FRN 15/6/2022 PCL Funding III Plc FRN	3,541,523	0.07
05. 0,100,020	15/12/2033	7,258,514	0.13	351 200,000	15/6/2023	245,505	0.00
OBB 400 000	Greene King Finance Plc	,,		GBP 1,195,000	PCL Funding III Plc 'Series	-,	
GBP 400,000	ordana rung runanda ru						

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

		Market Value	% of Net			Market Value	% of Net
Holding	Description	(EUR)	Assets	Holding	Description	(EUR)	Assets
GBP 106,000	PCL Funding III Plc 'Series 2017-2 C' FRN 15/6/2023	124,855	0.00	GBP 345,000	Twin Bridges 2018-1 Plc 'Series 2018-1 D' FRN 12/9/2050	403,706	0.01
GBP 915,000	Permanent Master Issuer Plc FRN 15/7/2058	1,073,743	0.02	GBP 517,572	Twin Bridges 2019-1 Plc FRN 12/12/2052	605,893	0.01
GBP 238,962	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	279,898	0.01	GBP 205,000	Twin Bridges 2019-1 Plc FRN 12/12/2052	241,401	0.00
GBP 100,000	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	117,277	0.00	GBP 100,000	Twin Bridges 2019-1 Plc FRN 12/12/2052	117,065	0.00
GBP 100,000	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	117,427	0.00	GBP 275,000	Twin Bridges 2019-2 Plc FRN 12/6/2053	324,648	0.01
GBP 110,000	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	129,010	0.00	GBP 445,000	Twin Bridges 2019-2 Plc 12/6/2053 (Zero Coupon)	524,123	0.01
GBP 1,350,000	Residential Mortgage Securities 30 Plc FRN 20/3/2050	1,585,190	0.03	GBP 305,000	Twin Bridges 2019-2 Plc 12/6/2053 (Zero Coupon)	360,114	0.01
GBP 200,000	Residential Mortgage Securities 30 Plc FRN 20/3/2050	235,273	0.00	GBP 150,000	Twin Bridges 2019-2 Plc 12/6/2053 (Zero Coupon)	175,876	0.00
GBP 1,947,355	Residential Mortgage Securities		0.00		Unilever Plc 1.5% 11/6/2039*	1,387,783	0.00
GBP 2,491,835	30 Plc FRN 20/3/2050 Ripon Mortgages Plc FRN	2,280,716			Unique Pub Finance Co Plc/ The 7.395% 28/3/2024	959,280	0.02
GBP 6,900,000	20/8/2056 Ripon Mortgages Plc FRN	2,915,425	0.05		University of Oxford 2.544% 8/12/2117	4,247,863	0.08
GBP 115,000	20/8/2056 Ripon Mortgages Plc FRN	8,059,850	0.15		University of Oxford 2.544% 8/12/2117	9,682,065	0.18
GBP 863,852	20/8/2056 RMAC NO 2 Plc 'Series 2018-2	134,460	0.00	GBP 976,825	Warwick Finance Residential Mortgages No One Plc FRN		
GBP 150,000	A' FRN 12/6/2046 RMAC NO 2 Plc 'Series 2018-2	1,013,380	0.02	GBP 2,981,967	21/9/2049 Warwick Finance Residential	1,145,091	0.02
GBP 190,000	B' FRN 12/6/2046 RMAC NO 2 Plc 'Series 2018-2	176,097	0.00		Mortgages No Two Plc FRN 21/9/2049	3,500,041	0.06
EUR 10,675,000	C' FRN 12/6/2046 Santander UK Plc 0.05%	223,816	0.00	GBP 2,000,000	Warwick Finance Residential Mortgages No Two Plc FRN		
EUR 4,150,000	12/1/2027 Santander UK Plc 0.1%	10,842,010	0.20	EUR 4,700,000	21/9/2049 WPP Finance 2016 1.375%	2,346,235	0.04
GBP 1,500,000	12/5/2024* Silk Road Finance Number Six	4,216,089	0.08	EUR 3,525,000	20/3/2025 Yorkshire Building Society	4,918,056	0.09
GBP 1,835,000	Plc FRN 21/9/2067 Silverstone Master Issuer Plc	1,761,315	0.03	EUR 679,000	0.375% 11/4/2023 Yorkshire Building Society	3,600,453	0.07
	FRN 21/1/2070 Silverstone Master Issuer Plc	2,147,837	0.04		0.75% 10/11/2022	699,353	0.01
GBF 473, 100	'Series 2019-1X 2A' FRN		}		United Ctates	302,461,436	5.54
TUD 7 500 000	21/1/2070	554,690 7,699,672	0.01 0.14	FLIR 2 700 000	United States Apple Inc 1.625% 10/11/2026	3,001,501	0.06
	Sky Ltd 1.5% 15/9/2021 Sky Ltd 2.25% 17/11/2025	1,140,223	0.14		AT&T Inc 1.05% 5/9/2023	3,877,011	0.07
EUR 1,813,000	Sky Ltd 2.5% 17/11/2025 Sky Ltd 2.5% 15/9/2026 SSE Plc FRN 10/9/2020	2,090,322	0.04	EUR 8,600,000	AT&T Inc 3.15% 4/9/2036 Bank of America Corp FRN	10,484,138	0.19
	(Perpetual)	473,506 561,484	0.01		7/2/2025* Chubb INA Holdings Inc 1.4%	6,289,528	0.12
	SSE Plc FRN 16/9/2077* Stanlington No 1 Plc 'Series	561,484	0.01	LOIX 4,323,000	15/6/2031	5,230,867	0.10
ODI 400,010	2017-1 A' FRN 12/6/2046	515,264	0.01	EUR 8.445.000	Citigroup Inc FRN 24/7/2026*	8,989,365	0.16
EUR 106,417	Taurus 2019-1 FR DAC FRN 2/2/2031	107,320	0.00	EUR 6,575,000	Citigroup Inc FRN 8/10/2027 Coca-Cola Co/The 0.75%	6,557,905	0.12
EUR 102,475	Taurus 2019-1 FR DAC FRN	107,020	0.00	,,	22/9/2026	11,460,260	0.21
	2/2/2031 Tesco Property Finance 1 Plc	102,734	0.00		Comcast Corp 0.75% 20/2/2032 Fidelity National Information	3,538,745	0.07
	7.623% 13/7/2039 Tesco Property Finance 3 Plc	744,300	0.01	EUR 4,910,000	Services Inc 0.625% 3/12/2025 Fidelity National Information	7,463,925	0.14
	5.744% 13/4/2040 Tesco Property Finance 4 Plc	1,326,785	0.02		Services Inc 0.75% 21/5/2023 Fidelity National Information	5,013,994	0.09
•	5.801% 13/10/2040 Tolkien Funding Sukuk NO 1	815,595	0.02	EUR 458,000	Services Inc 2% 21/5/2030 Fidelity National Information	12,183,293	0.22
•	Plc FRN 20/7/2052 Tower Bridge Funding No.1 Plc	856,079	0.02		Services Inc 2.95% 21/5/2039 Fiserv Inc 1.125% 1/7/2027	555,540 2,885,264	0.01 0.05
	FRN 20/3/2056 Turbo Finance 8 Plc FRN	169,817	0.00		Goldman Sachs Group Inc/The 0.125% 19/8/2024	3,440,580	0.06
ODF 240,000	20/2/2026 Turbo Finance 8 Plc FRN	279,002	0.01	EUR 4,475,000	Goldman Sachs Group Inc/The 0.875% 21/1/2030*	4,505,555	0.08
CBD 838 330	Turbo I IIIailot O Fio FRIN			EUD 2 040 000	Goldman Sachs Group Inc/The	.,555,555	0.00
	20/2/2026 Twin Bridges 2018-1 Plc ERN	736,440	0.01	EUR 3,840,000	•	3 967 014	0.07
GBP 641,000	20/2/2026 Twin Bridges 2018-1 Plc FRN 12/9/2050 Twin Bridges 2018-1 Plc FRN	736,440 747,619	0.01		1.375% 26/7/2022 Goldman Sachs Group Inc/The 1.625% 27/7/2026	3,967,014 2,880,050	0.07 0.05

<sup>\*</sup> All or a portion of this security represents a security on loan.

#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)	% of Net Assets	Market Value Holding Description (EUR)	% of Net Assets
, ,	International Business Machines Corp 0.65% 11/2/2032 International Business	12,420,375	0.23	EUR 5,175,000 Verizon Communications Inc 0.875% 19/3/2032 5,191,172 EUR 2,485,000 Verizon Communications Inc	0.10
, ,	Machines Corp 1.25% 29/1/2027	10,918,156	0.20	2.875% 15/1/2038 3,099,285 221,934,716	0.06 4.06
EUR 10,650,000	International Flavors & Fragrances Inc 1.8%			Total Bonds 5,369,410,504	98.30
EUR 5,500,000	25/9/2026 JPMorgan Chase & Co FRN	11,296,561	0.21	Total Transferable Securities and Money Market Instruments Admitted to an	
USD 590,920	11/3/2027 Lanark Master Issuer Plc FRN	5,712,795	0.10	Official Stock Exchange Listing or Dealt in on Another Regulated Market 5,598,283,077	102.49
EUR 4,015,000	22/12/2069 Levi Strauss & Co 3.375%	538,927	0.01	Other Transferable Securities	
	15/3/2027 Morgan Stanley FRN 8/11/2022	4,202,260 11,090,873	0.08	BONDS	
EUR 500,000	Morgan Stanley FRN 26/7/2024 Morgan Stanley 1.75% 11/3/2024	7,351,391 531,330	0.13 0.01	Denmark	
, ,	National Grid North America Inc 0.75% 8/8/2023	8,264,854	0.15	DKK 1 Nordea Kredit Realkreditaktieselskab	0.00
	Paragon Mortgages No 13 Plc FRN 15/1/2039	54,060	0.00	2% 1/10/2047 – Total Bonds –	0.00
, ,	PVH Corp 3.125% 15/12/2027 Thermo Fisher Scientific Inc	9,783,752	0.18	Total Other Transferable Securities –	0.00
USD 19,400,000	0.125% 1/3/2025 United States Treasury Inflation	4,126,947	0.08	Total Portfolio 5,598,283,077	102.49
EUR 2,325,000	Indexed Bonds 1% 15/2/2049 US Bancorp 0.85% 7/6/2024	22,628,671 2,398,772	0.41 0.04	Other Net Liabilities         (136,021,909)           Total Net Assets (EUR)         5,462,261,168	(2.49) 100.00

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

						Unrealised appreciation/	
Curre	ncv Purchases	Curre	ncv Sales	Counterparty	Maturity date	(depreciation) EUR	
JPY	8,755,823,895	USD	80,570,000	RBS Plc	17/3/2020	233.102	•
USD	80,570,000	JPY	8,727,995,017	Citibank	17/3/2020	917	
AUD	40,000,000	USD	27,352,168	Citibank	18/3/2020	(1,188,727)	
AUD	13,710,000	USD	9,204,894	Barclays	18/3/2020	(252,526)	
AUD	15,120,547	USD	10,170,182	Morgan Stanley	18/3/2020	(295,128)	
AUD	12,910,000	USD	8,895,076	Toronto Dominion	18/3/2020	(444,842)	
AUD	29,437,547	USD	20,376,821	Bank of America	18/3/2020	(1,100,101)	
AUD	15,861,906	USD	10,860,479	JP Morgan	18/3/2020	(484,177)	
AUD	34,237,468	USD	23,306,970	Royal Bank of Canada	18/3/2020	(922,054)	
AUD	12,842,532	USD	8,811,325	HSBC Bank Plc	18/3/2020	(408,573)	
BRL	9,840,000	USD	2,354,950	Citibank	18/3/2020	(156,146)	
BRL	10,950,000	USD	2,627,729	Barclays	18/3/2020	(180,255)	
BRL	19,300,000	USD	4,674,528	Royal Bank of Canada	18/3/2020	(356,884)	
CAD	31,782,134	USD	23,945,014	Toronto Dominion	18/3/2020	(275,157)	
CAD	11,805,000	USD	8,901,943	JP Morgan	18/3/2020	(109,421)	
CAD	33,536,728	USD	25,417,252	Morgan Stanley	18/3/2020	(427,264)	
CAD	5,946,878	USD	4,539,575	Royal Bank of Canada	18/3/2020	(105,348)	
CAD	5,529,260	USD	4,223,791	RBS Plc	18/3/2020	(100,690)	
CHF	30,740,000	EUR	28,983,133	Goldman Sachs	18/3/2020	13,969	
CHF	4,460,000	EUR	4,080,307	BNP Paribas	18/3/2020	126,820	
CHF	9,020,000	EUR	8,240,792	UBS	18/3/2020	267,792	
CHF	4,420,000	USD	4,576,493	Citibank	18/3/2020	617	
CHF	5,148,425	USD	5,247,163	Morgan Stanley	18/3/2020	76,822	
CHF	16,921,945	USD	17,295,961	UBS	18/3/2020	207,426	
CHF	49,630	USD	50,765	RBS Plc	18/3/2020	574	
CHF	201,467	USD	205,344	JP Morgan	18/3/2020	2,994	
CHF	4,258,533	USD	4,340,039	HSBC Bank Plc	18/3/2020	63,694	
EUR	4,029,054	CHF	4,280,000	Barclays	18/3/2020	(8,278)	

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

					Maturity	Unrealised appreciation/ (depreciation)
Currency	Purchases	Curre	ncy Sales	Counterparty	date	EUR
EUR	4,018,239	CHF	4,280,000	Citibank	18/3/2020	(19,094)
EUR	8,299,197	CHF	8,880,000	Goldman Sachs	18/3/2020	(77,324)
EUR	12,412,506	CHF	13,300,000	Societe Generale	18/3/2020	(133,410)
EUR	4,241,125	CHF	4,585,000	Toronto Dominion	18/3/2020	(83,914)
EUR	8,228,188	CHF	8,895,000	UBS	18/3/2020	(162,483)
EUR	4,126,980	GBP	3,530,000	RBS Plc	18/3/2020	1,972
EUR	20,367,875	GBP	17,230,000	Barclays	18/3/2020	233,629
EUR	12,129,182	GBP	10,330,000	State Street	18/3/2020	57,983
EUR	507,665	GBP	429,099	JP Morgan	18/3/2020	6,237
EUR	1,854,197	GBP	1,568,148	Goldman Sachs	18/3/2020	21,726
EUR	8,558,138	GBP	7,239,091	Citibank	18/3/2020	98,846
EUR	24,086,851	HUF	8,001,000,000	BNP Paribas	18/3/2020	443,469
EUR	4,133,604	HUF	1,406,500,000	Bank of America	18/3/2020	(22,679)
EUR	4,137,276	HUF	1,406,500,000	State Street	18/3/2020	(19,007)
EUR	7,737,958	HUF	2,608,500,000	Societe Generale	18/3/2020	29,702
EUR	3,797,676	HUF	1,276,000,000	Citibank	18/3/2020	27,028
EUR	3,641,816	IDR	54,951,360,000	HSBC Bank Plc	18/3/2020	185,508
EUR	4,206,153	NOK	42,200,000	Toronto Dominion	18/3/2020	151,439
EUR	8,292,741	NOK	83,400,000	JP Morgan	18/3/2020	279,395
EUR	12,056,857	NZD	20,460,000	Citibank	18/3/2020	425,349
EUR	4,145,610	NZD	7,040,000	Morgan Stanley	18/3/2020	143,370
EUR	3,847,089	PLN	16,300,000	Societe Generale	18/3/2020	84,857
EUR	8,172,119	PLN	34,850,000	Goldman Sachs	18/3/2020	128,328
EUR	3,878,763	PLN	16,600,000	Bank of America	18/3/2020	47,287
EUR	32,571,950	PLN	141,059,344	Morgan Stanley	18/3/2020	13,790
EUR	8,164,308	SEK	86,300,000	Goldman Sachs	18/3/2020	88,013
EUR	12,361,384	SEK	130,900,000	JP Morgan	18/3/2020	111,244
EUR	4,062,809	SEK	43,000,000	Deutsche Bank	18/3/2020	38,699
EUR	4,059,135	SEK	43,000,000	State Street	18/3/2020	35,025
EUR	41,160,000	USD	45,701,924	RBS Plc	18/3/2020	(470,377)

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### Open Forward Foreign Exchange Contracts as at 29 February 2020

#### Unrealised appreciation/ Maturity (depreciation) **Currency Purchases Currency** Counterparty date EUR 33,120,000 USD 36,602,818 **BNP** Paribas 18/3/2020 (221,904)FUR 24 360 000 USD 27 042 147 Barclays 18/3/2020 (272.985)EUR 8,290,000 USD 9,177,726 Bank of America 18/3/2020 (70,090)20,400,000 USD 22,598,263 Citibank 18/3/2020 **EUR** (185,003)16.190.000 USD FUR 18.074.880 Morgan Stanley 18/3/2020 (274,604)EUR 467,086 ZAR 7,702,500 Bank of America 18/3/2020 19.561 GBP 3,530,126 EUR 4,160,000 **UBS** 18/3/2020 (34,845)**GBP** 12,724,740 EUR 14,897,146 **BNP** Paribas 18/3/2020 (27,556)GBP (111,808) 4.099.382 EUR 4.902.171 Citibank 18/3/2020 **GBP** 346,405 EUR 412.974 Goldman Sachs 18/3/2020 (8,180)**GBP** 14,877,675 EUR 17,882,749 RBS Plc 18/3/2020 (497, 330)GBF 1,351,290 EUR 1.626.303 JP Morgan 18/3/2020 (47,242)**GBP** 3,418,333 EUR 4,110,698 Morgan Stanley 18/3/2020 (116, 179)**GBP** 3,110,000 USD 4,028,031 Bank of America 18/3/2020 (34,964)GBP 1.560.000 USD RBS Plc 18/3/2020 2 028 468 (24.804)**GBP** 3,470,000 USD 4,543,653 Citibank 18/3/2020 (83,968)HUF 1,206,000,000 EUR 3,643,207 Bank of America 18/3/2020 (79,413)HUE 17.674.475.000 EUR 52.998.516 RBS Plc 18/3/2020 (769.500)IDR 57,377,420,000 EUR 3,747,219 HSBC Bank Plc 18/3/2020 (138, 318)**IDR** 13,957,360,000 USD 1,018,883 Citibank 18/3/2020 (50,227)BNP Paribas 18/3/2020 IDR 11,771,549,539 USD 852.541 (36, 187)26,641,090,461 USD 1,928,266 HSBC Bank Plc 18/3/2020 **IDR** (80,819)31,991,700,000 USD **IDR** 2,256,114 Standard Chartered Bank 18/3/2020 (42,918)INR 76,900,000 USD 1,070,387 **BNP** Paribas 18/3/2020 (8.879)700,294,487 USD INR 9.775.000 Morgan Stanley 18/3/2020 (105,877)INR 153,800,000 USD 2,149,396 Standard 18/3/2020 Chartered Bank (25.613)INR 159,180,299 USD 2,200,975 JP Morgan 18/3/2020 (5,002)INR 36,359,702 USD 502,796 Deutsche Bank 18/3/2020 (1,191)INR 53.750.000 USD 747.711 RBS Plc 18/3/2020 (5.800)INR 25,410,000 USD 355,236 Bank of America 18/3/2020 (4,345)JPY 2,472,000,000 USD 22,449,971 JP Morgan 18/3/2020 337,579 JPY 3,458,000,000 USD 31,260,264 Citibank 18/3/2020 603,642 JPY 5,000,000 USD 46.006 UBS 18/3/2020 139 JPY 484,000,000 USD 4,490,385 Barclays 18/3/2020 (20,296)JPY 496.000.000 USD 4.557.565 Morgan Stanley 18/3/2020 19.419 JPY 990,000,000 USD 9,089,199 Bank of America 18/3/2020 45,641 MXN 29,200,000 USD 1,501,440 Barclays 18/3/2020 (22,425)JP Morgan 18/3/2020 NOK 83.800.000 EUR 8.138.085 (86.306)NOK 21,200,000 EUR 2,077,257 BNP Paribas 18/3/2020 (40.292)NOK 62,500,000 EUR 6,157,150 Goldman Sachs 18/3/2020 (151,945)NOK 151,700,000 USD 16.408.358 State Street 18/3/2020 (370,717)NOK 76,100,000 USD 8,224,271 Goldman Sachs 18/3/2020 (179,640)NOK 284,074,040 USD Barclays 18/3/2020 (1,065,001)31.133.414 NOK 159 315 057 USD 17.495.911 Deutsche Bank 18/3/2020 (629.703)88,009,744 USD NOK 9.538.038 JP Morgan 18/3/2020 (232.038)105,160,000 USD Citibank 18/3/2020 NOK 11.692.041 (546,290)NOK 130.441.068 USD 14,265,737 Morgan Stanley 18/3/2020 (461,609)NOK 40,360,091 USD 4.411.011 UBS 18/3/2020 (140.108)NZD 13,750,000 Citibank 18/3/2020 EUR 8,165,316 (348,442)NZD 13,750,000 EUR 8,156,607 Toronto Dominion 18/3/2020 (339,733)NZD 14.190.000 USD 8.958.672 Westpac 18/3/2020 (93.537)NZD 34,950,000 USD 22.332.168 Morgan Stanley 18/3/2020 (473,541)NZD 27,990,000 USD 17,998,747 Toronto Dominion 18/3/2020 (482,941)NZD 13.710.000 USD 9.045.433 HSBC Bank Plc 18/3/2020 (445.449)NZD 20,560,000 USD 13,518,203 Citibank 18/3/2020 (625,520)PLN 87,250,000 EUR 20,399,257 Bank of America 18/3/2020 (260,929)PIN 50,950,000 EUR 11.854.528 Societe Generale 18/3/2020 (94,667)PLN 34,900,000 EUR 8,101,207 BNP Paribas 18/3/2020 (45,876)**RUB** 418,060,000 USD 6,561,419 Barclays 18/3/2020 (321, 276)

## Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised appreciation/ (depreciation)
Currency		Curren		Counterparty	date	EUR
RUB	12,660,000	USD	193,380	HSBC Bank Plc	18/3/2020	(4,886
RUB	87,100,000	USD	1,369,066	Morgan Stanley	18/3/2020	(68,793
RUB	174,200,000	USD	2,726,742	Citibank	18/3/2020	(127,211
SEK	86,300,000	EUR	8,163,878	Barclays	18/3/2020	(87,583
SEK	217,880,000	USD	22,821,003	Citibank	18/3/2020	(397,827
SEK	62,200,000	USD	6,546,920	State Street	18/3/2020	(142,739
SEK	108,420,000	USD USD	11,480,501	Deutsche Bank Goldman Sachs	18/3/2020 18/3/2020	(311,341)
SEK USD	59,900,000 18,375,441	AUD	6,344,660 27,410,000	Toronto Dominion	18/3/2020	(173,741) 479,696
USD	6,589,426	AUD	9,845,000	HSBC Bank Plc	18/3/2020	162,656
USD	36,042,070	AUD	52,599,547	Bank of America	18/3/2020	1,630,824
USD	429,632	AUD	620,453	Barclays	18/3/2020	23,325
USD	4,441,655	AUD	6,450,000	Citibank	18/3/2020	220,028
USD	8,962,496	AUD	13,590,000	Westpac	18/3/2020	102,903
USD	20,125,320	AUD	29,835,000	Morgan Stanley	18/3/2020	635,250
USD	4,567,907	AUD	6,610,000	Goldman Sachs	18/3/2020	240,125
USD	2,374,130	BRL	10,160,000	Barclays	18/3/2020	108,935
USD	1,403,789	BRL	6,150,000	HSBC Bank Plc	18/3/2020	35,600
USD	1,422,952	BRL	6,150,000	Royal Bank	10/0/2020	00,000
OOD	1,422,002	DIVE	0,100,000	of Canada	18/3/2020	53,056
USD	1,154,270	BRL	4,710,000	Citibank	18/3/2020	99,384
USD	4,488,625	CAD	5,950,000	Toronto Dominion	18/3/2020	56,822
USD	20,811,891	CAD	27,345,000	Citibank	18/3/2020	427,909
USD	27,379,847	CAD	36,090,000	Royal Bank of Canada	18/3/2020	484,833
USD	6,215,102	CAD	8,160,000	Standard Chartered Bank	10/2/2020	121 020
USD	0 266 270	CAD	11 077 200		18/3/2020 18/3/2020	131,920 114,676
USD	8,366,370 530,730	CAD	11,077,300 702,700	JP Morgan Westpac	18/3/2020	7,275
USD	26,427,138	CAD	35,030,000	Morgan Stanley	18/3/2020	335,290
USD	15,824,406	CHF	15,470,000	Morgan Stanley	18/3/2020	(178,258
USD	4,569,784	CHF	4,420,000	JP Morgan	18/3/2020	(6,729
USD	9,107,973	CHF	8,870,000	Toronto Dominion	18/3/2020	(70,537
USD	4,556,243	CHF	4,440,000	Bank of America	18/3/2020	(37,929
USD	4,530,911	CHF	4,430,000	Barclays	18/3/2020	(51,572
USD	4,634,753	EUR	4,120,000	Barclays	18/3/2020	101,847
USD	86,320,550	EUR	77,580,000	BNP Paribas	18/3/2020	1,050,324
USD	36,275,038	EUR	32,840,000	Morgan Stanley	18/3/2020	203,326
USD	8,982,231	EUR	8,180,000	Citibank	18/3/2020	2,011
USD	9,221,536	EUR	8,380,000	JP Morgan	18/3/2020	19,997
USD	9,067,996	EUR	8,330,000	HSBC Bank Plc	18/3/2020	(69,864
USD	2,291,775	GBP	1,740,000	Citibank	18/3/2020	54,313
USD	5,920,229	GBP	4,575,740	Goldman Sachs	18/3/2020	45,786
USD	121,974	GBP	94,260	Royal Bank		
				of Canada	18/3/2020	959
USD	2,277,204	GBP	1,730,000	JP Morgan	18/3/2020	52,726
USD	5,245,822	IDR 7	71,573,990,000	Deutsche Bank	18/3/2020	276,644
USD	5,333,132		73,327,860,000	BNP Paribas	18/3/2020	245,862
USD	6,020,520	IDR 8	33,828,110,000	Citibank	18/3/2020	211,571
USD	50,429,200	INR	3,616,771,856	UBS	18/3/2020	496,534
USD	7,489,098	INR	536,332,561	Goldman Sachs	18/3/2020	83,588
USD	4,163,314	INR	298,010,000	Citibank	18/3/2020	48,305
USD	3,360,237	INR	240,635,000	Bank of America	18/3/2020	37,615
USD	3,359,606	INR	240,615,000	HSBC Bank Plc	18/3/2020	37,291
USD	1,737,433	INR	124,600,000	Standard Chartered Bank	18/3/2020	17,212
USD	897,872	INR	65,080,000	Deutsche Bank	18/3/2020	237
USD	22,075,530	JPY	2,463,000,000	Morgan Stanley	18/3/2020	(602,978
USD	9,164,954	JPY	1,000,000,000	Barclays	18/3/2020	(60,727
USD	17,786,777	JPY	1,941,997,908	Bank of America	18/3/2020	(128,448)
USD	256,351	JPY	28,002,092	Royal Bank of Canada	18/3/2020	(1,962

# Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised appreciation/
					Maturity	(depreciation)
Currency	Purchases	Curren	cy Sales	Counterparty	date	EUR
USD	1,000,297	MXN	19,470,000	JP Morgan	18/3/2020	14,193
USD	508,212	MXN	9,730,000	Bank of America	18/3/2020	14,671
USD	8,780,328	NOK	82,150,000	JP Morgan	18/3/2020	104,855
USD	8,785,377	NOK	82,150,000	Toronto Dominion	18/3/2020	109,454
USD	266,635	NOK	2,368,383	Barclays	18/3/2020	15,319
USD	17,548,412	NOK	162,300,000	Goldman Sachs	18/3/2020	390,723
USD	22,568,385	NOK	204,020,000	Citibank	18/3/2020	954,877
USD	21,188,676	NOK	187,511,617	Deutsche Bank	18/3/2020	1,284,264
USD	652,896	NZD	1,028,295	Westpac	18/3/2020	10,144
USD	16,711,081	NZD	25,771,111	UBS	18/3/2020	571,430
USD	18,111,382	NZD	27,670,000	Citibank	18/3/2020	767,462
USD	10,415,680	NZD	16,090,594	Morgan Stanley	18/3/2020	340,254
USD	36,247,739	NZD	55,130,000	Toronto Dominion	18/3/2020	1,677,057
USD	9,225,146	NZD	14,080,000	JP Morgan	18/3/2020	398,806
USD	2,816,832	RUB	179,360,000	Barclays	18/3/2020	139,469
USD	437,555	RUB	28,510,000	BNP Paribas	18/3/2020	12,885
USD	2,283,941	RUB	147,200,000	Citibank	18/3/2020	89,119
USD	18,084,481	SEK	173,400,000	Barclays	18/3/2020	245,893
USD	28,608,406	SEK	275,000,000	JP Morgan	18/3/2020	324,120
USD	1,547,307	ZAR	22,860,000	Citibank	18/3/2020	81,262
USD	743,585	ZAR	10,650,000	HSBC Bank Plc	18/3/2020	58,561
USD	1,330,432	ZAR	20,500,000	Societe Generale	18/3/2020	20,828
USD	653,034	ZAR	9,770,000	JP Morgan	18/3/2020	27,205
USD	8,037	ZAR	120,000	Bank of America	18/3/2020	349
ZAR	7,702,500	EUR	469,388	RBS Plc	18/3/2020	(21,863)
ZAR	4,560,000	USD	300,449	Standard Chartered Bank	18/3/2020	(8,740)
ZAR	4,470,000	USD	295,889	Barclays	18/3/2020	(9,816)
ZAR	4,650,000	USD	308,729	UBS	18/3/2020	(11,053)
ZAR	18,240,000	USD	1,218,453	Toronto Dominion	18/3/2020	(50,134)
ZAR	29,542,382	USD	2,025,144	Bank of America	18/3/2020	(128,275)
ZAR	1,277,618	USD	84,937	BNP Paribas	18/3/2020	(3,138)
ZAR	1,826,117	USD	127,279	Deutsche Bank	18/3/2020	(9,840)
ZAR	19,873,883	USD	1,386,466	Goldman Sachs	18/3/2020	(108,248)
EUR	1,323,532	CAD	1,930,000	JP Morgan	15/4/2020	17,908
EUR	76,309,715	DKK	569,950,000	Bank of America	15/4/2020	21,688
EUR	915,829	GBP	780,000	Bank of America	15/4/2020	5,224
EUR	434,621	GBP	370,000	RBS Plc	15/4/2020	2,667
EUR	1,038,155	GBP	890,000	State Street	15/4/2020	(869)
EUR	171,561,777	GBP	146,090,000	HSBC Bank Plc	15/4/2020	1,010,053
EUR	514,656	HUF	173,020,000	JP Morgan	15/4/2020	3,867
EUR	294,177	HUF	98,680,000	Citibank	15/4/2020	2,854
EUR	58,963,597	JPY	7,177,810,000	Morgan Stanley	15/4/2020	(1,389,595)
EUR	22,785,190	NOK	229,490,000	Toronto Dominion	15/4/2020	771,286

# Open Forward Foreign Exchange Contracts as at 29 February 2020

Currency	as at a	23 1 60	uaiy	2020				
EUR         310,219         NOK         3,080,000         RBS Pic         15/4/2020         14,769           EUR         14,252,901         NZD         24,020,000         Morgan Stanley         15/4/2020         616,760           EUR         3,982,497         SEK         42,080,000         RBS Pic         15/4/2020         45,954           EUR         1,177,573         USD         1,280,000         State Street         15/4/2020         68,039           EUR         61,756,656         USD         68,930,000         Critbank         15/4/2020         (925,893)           EUR         8,915         USD         7,180,000         BNP Paribas         15/4/2020         (86,574)           EUR         6,442,669         USD         7,180,000         Royal Bank of Canada of Charder Bank         15/4/2020         6,087           EUR         9,030         USD         10,000         Standard Charder Bank         15/4/2020         6,087           EUR         9,031         USD         40,000         JP Morgan         15/4/2020         (260)           EUR         36,114         USD         40,000         JP Morgan         15/4/2020         274,961           EUR         79,7470         USD <td< th=""><th></th><th></th><th></th><th></th><th></th><th></th><th>appreciation/ (depreciation)</th></td<>							appreciation/ (depreciation)	
EUR         14,252,901         NZD         24,020,000         Morgan Stanley         15/4/2020         616,760           EUR         3,982,497         SEK         42,080,000         RBS PIc         15/4/2020         45,954           EUR         1,177,573         USD         1,280,000         State Street         15/4/2020         68,039           EUR         5,260,515         USD         5,710,000         Bank of America         15/4/2020         68,039           EUR         61,756,656         USD         68,930,000         Citibank         15/4/2020         (925,893)           EUR         8,915         USD         10,000         Toronto Dominion         15/4/2020         (86,574)           EUR         6,442,669         USD         7,180,000         BNP Paribas         15/4/2020         6,087           EUR         9,030         USD         10,000         Standard Chartered Bank         15/4/2020         6,087           EUR         36,114         USD         40,000         JP Morgan         15/4/2020         2600           EUR         21,781,449         USD         23,650,000         Morgan Stanley         15/4/2020         274,961           EUR         79,470         USD <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>								
EUR         3,982,497         SEK         42,080,000         RBS Pic         15/4/2020         45,954           EUR         1,177,573         USD         1,280,000         State Street         15/4/2020         13,586           EUR         5,260,515         USD         5,710,000         Bank of America         15/4/2020         (925,893)           EUR         61,756,656         USD         6,8930,000         Citibank         15/4/2020         (925,893)           EUR         6,442,669         USD         7,180,000         BNP Paribas         15/4/2020         (86,574)           EUR         2,606,871         USD         2,860,000         Royal Bank of Canada         15/4/2020         (60,87           EUR         9,030         USD         10,000         Standard Chartered Bank         15/4/2020         (60,87           EUR         36,114         USD         40,000         JP Morgan         15/4/2020         (260)           EUR         37,8144         USD         23,650,000         Morgan Stanley         15/4/2020         274,961           EUR         79,470         USD         870,000         RSD Pic         15/4/2020         6,322           EUR         12,4153         USD <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>•</td></td<>							•	
EUR         1,177,573         USD         1,280,000         State Street         15/4/2020         13,586           EUR         5,260,515         USD         5,710,000         Bank of America         15/4/2020         68,039           EUR         61,756,656         USD         68,930,000         Citibank         15/4/2020         (925,893)           EUR         6,442,669         USD         7,180,000         BNP Paribas         15/4/2020         (86,574)           EUR         2,606,871         USD         2,860,000         Royal Bank of Canada         15/4/2020         6,087           EUR         9,030         USD         10,000         Standard Chartered Bank of Canada         15/4/2020         6,087           EUR         36,114         USD         40,000         JP Morgan Distance         15/4/2020         (260)           EUR         36,114         USD         40,000         JP Morgan Distance         15/4/2020         (260)           EUR         797,470         USD         870,000         RSS Pic Distance         15/4/2020         6,322           EUR         514,153         USD         570,000         HSBC Bank Pic Distance         15/4/2020         70,824           EUR         19,013				' '	,		•	
EUR         5,260,515         USD         5,710,000         Bank of America         15/4/2020         68,039           EUR         61,756,656         USD         68,930,000         Citibank         15/4/2020         (925,893)           EUR         8,915         USD         10,000         Toronto Dominion         15/4/2020         (86,574)           EUR         6,442,669         USD         7,180,000         BNP Paribas         15/4/2020         6,087           EUR         2,606,871         USD         2,860,000         Royal Bank of Caradad         15/4/2020         6,087           EUR         9,030         USD         10,000         Standard Chartered Bank         15/4/2020         (64)           EUR         36,114         USD         40,000         JP Morgan         15/4/2020         (260)           EUR         21,781,449         USD         23,650,000         Morgan Stanley         15/4/2020         274,661           EUR         797,470         USD         870,000         RBS PIc         15/4/2020         6,322           EUR         514,153         USD         570,000         HSBC Bank PIc         15/4/2020         123,872           EUR         1,204,039         ZAR								
EUR         61,756,656         USD         68,930,000         Citibank         15/4/2020         (925,893)           EUR         8,915         USD         10,000         Toronto Dominion         15/4/2020         (179)           EUR         6,442,669         USD         7,180,000         BNP Paribas         15/4/2020         (86,574)           EUR         2,606,871         USD         2,860,000         Royal Bank Coradada (Chartered Bank 15/4/2020         6,087           EUR         9,030         USD         10,000         Standard Chartered Bank 15/4/2020         (64)           EUR         36,114         USD         40,000         JP Morgan 15/4/2020         (260)           EUR         797,470         USD         870,000         MSS Pic 15/4/2020         274,961           EUR         797,470         USD         870,000         HSBC Bank Pic 15/4/2020         (4,185)           EUR         1,204,039         ZAR         19,620,000         UBS 15/4/2020         123,872           EUR         3,04,243         ZAR         15,420,000         Goldman Sachs 15/4/2020         123,872           EUR         940,135         ZAR         15,420,000         Goldman Sachs 15/4/2020         165,204           Net u		' '		' '			,	
EUR         8,915         USD         10,000         Toronto Dominion         15/4/2020         (179)           EUR         6,442,669         USD         7,180,000         BNP Paribas         15/4/2020         (86,574)           EUR         2,606,871         USD         2,860,000         Royal Bank of Canada         15/4/2020         6,087           EUR         9,030         USD         10,000         Standard Chartered Bank of Canada         15/4/2020         (260)           EUR         36,114         USD         40,000         JP Morgan         15/4/2020         (260)           EUR         21,781,449         USD         23,650,000         Morgan Stanley         15/4/2020         274,961           EUR         797,470         USD         870,000         RSB Plc         15/4/2020         6,322           EUR         514,153         USD         570,000         HSBC Bank Plc         15/4/2020         70,824           EUR         1,204,039         ZAR         19,620,000         UBS         15/4/2020         123,872           EUR         3,940,215         ZAR         15,420,000         Goldman Sachs         15/4/2020         15/4/2020           CHF Hedged Share Class         USD         3,840				' '				
EUR         6,442,669         USD         7,180,000         BNP Paribas         15/4/2020         (86,574)           EUR         2,606,871         USD         2,860,000         Royal Bank of Canada         15/4/2020         6,087           EUR         9,030         USD         10,000         Standard Chartered Bank 15/4/2020         (260)           EUR         36,114         USD         40,000         JP Morgan 15/4/2020         (260)           EUR         21,781,449         USD         23,650,000         Morgan Stanley 15/4/2020         274,961           EUR         797,470         USD         870,000         RBS Pic 15/4/2020         6,322           EUR         514,153         USD         570,000         HSBC Bank Pic 15/4/2020         70,824           EUR         1,204,039         ZAR 19,620,000         UBS 15/4/2020         123,872           EUR 2,304,243         ZAR 3AR 37,750,000         Morgan Stanley 15/4/2020         15/4/2020         123,872           EUR 940,135         ZAR 15,420,000         Goldman Sachs 15/4/2020         15/4/2020         (165,204)           Net unrealised depreciation         (305,062)         (305,062)         (305,062)           CHF Hedged Share Class         EUR 364,542         GBP 306,988							,	
EUR         2,606,871         USD         2,860,000         Royal Bank of Canada Chartered Bank of Canada Chartered Bank of Chartered		,		,			, ,	
EUR         9,030         USD         10,000         Standard Chartered Bank         15/4/2020         (64)           EUR         36,114         USD         40,000         JP Morgan         15/4/2020         (260)           EUR         21,781,449         USD         23,650,000         Morgan Stanley         15/4/2020         274,961           EUR         797,470         USD         870,000         RBS PIc         15/4/2020         6,322           EUR         514,153         USD         570,000         HSBC Bank PIc         15/4/2020         (4,185)           EUR         1,204,039         ZAR         19,620,000         UBS         15/4/2020         123,872           EUR         940,135         ZAR         15,420,000         Goldman Sachs         15/4/2020         49,504           ZAR         72,790,000         EUR         4,369,420         Standard         15/4/2020         (165,204)           CHF Hedged Share Class           CHF         4,097,244         EUR         3,840,216         BNY Mellon         13/3/2020         5,751           GBP Hedged Share Class           EUR         364,542         GBP         306,988         BNY Mellon         13/3/2020<						15/4/2020	(86,574)	
Chartered Bank   15/4/2020   (64)					of Canada	15/4/2020	6,087	
EUR         21,781,449         USD         23,650,000         Morgan Stanley         15/4/2020         274,961           EUR         797,470         USD         870,000         RBS PIc         15/4/2020         6,322           EUR         514,153         USD         570,000         HSBC Bank PIc         15/4/2020         (4,185)           EUR         1,204,039         ZAR         19,620,000         UBS         15/4/2020         70,824           EUR         2,304,243         ZAR         37,750,000         Morgan Stanley         15/4/2020         123,872           EUR         940,135         ZAR         15,420,000         Goldman Sachs         15/4/2020         49,504           ZAR         72,790,000         EUR         4,369,420         Standard Chartered Bank         15/4/2020         (165,204)           CHF Hedged Share Class           CHF Hedged Share Class           EUR 364,542 GBP 306,988 BNY Mellon 13/3/2020         5,751           GBP 20,096,994 EUR 23,788,916 BNY Mellon 13/3/2020         300,560)           JPY Hedged Share Class           JPY 520,287,620 EUR 4,320,555 BNY Mellon 13/3/2020         54,767           Net unrealised appreciation         54,767 <td colspa<="" td=""><td>EUR</td><td>9,030</td><td>USD</td><td>10,000</td><td>Chartered Bank</td><td>15/4/2020</td><td>(64)</td></td>	<td>EUR</td> <td>9,030</td> <td>USD</td> <td>10,000</td> <td>Chartered Bank</td> <td>15/4/2020</td> <td>(64)</td>	EUR	9,030	USD	10,000	Chartered Bank	15/4/2020	(64)
EUR         797,470         USD         870,000         RBS PIc         15/4/2020         6,322           EUR         514,153         USD         570,000         HSBC Bank PIc         15/4/2020         (4,185)           EUR         1,204,039         ZAR         19,620,000         UBS         15/4/2020         70,824           EUR         2,304,243         ZAR         37,750,000         Morgan Stanley         15/4/2020         49,504           ZAR         72,790,000         EUR         4,369,420         Standard Chartered Bank         15/4/2020         (165,204)           CHF Hedged Share Class           CHF Hedged Share Class           CHF A,097,244         EUR         3,840,216         BNY Mellon         13/3/2020         24,484           Net unrealised appreciation         24,484           GBP Hedged Share Class           EUR         364,542         GBP         306,988         BNY Mellon         13/3/2020         5,751           GBP 20,096,994         EUR         23,788,916         BNY Mellon         13/3/2020         300,560)           JPY Hedged Share Class           EUR         181,581         PLN         7,578,152         BNY Mell	EUR		USD	40,000	•	15/4/2020		
EUR         514,153         USD         570,000         HSBC Bank PIc         15/4/2020         (4,185)           EUR         1,204,039         ZAR         19,620,000         UBS         15/4/2020         70,824           EUR         2,304,243         ZAR         37,750,000         Morgan Stanley         15/4/2020         123,872           EUR         940,135         ZAR         15,420,000         Goldman Sachs         15/4/2020         49,504           ZAR         72,790,000         EUR         4,369,420         Standard Chartered Bank         15/4/2020         (165,204)           Net unrealised depreciation         (305,062)         CHF Hedged Share Class         (305,062)         24,484           CHF Hedged Share Class         UR         3,840,216         BNY Mellon         13/3/2020         24,484           GBP Hedged Share Class         UR         306,988         BNY Mellon         13/3/2020         5,751           GBP 20,096,994         EUR         23,788,916         BNY Mellon         13/3/2020         54,767           Net unrealised depreciation         (294,809)           JPY 520,287,620         EUR         4,320,555         BNY Mellon         13/3/2020         2,734           PLN Hedged Share Class         <		21,781,449	USD	23,650,000	Morgan Stanley	15/4/2020	274,961	
EUR         1,204,039         ZAR         19,620,000         UBS         15/4/2020         70,824           EUR         2,304,243         ZAR         37,750,000         Morgan Stanley         15/4/2020         123,872           EUR         940,135         ZAR         15,420,000         Goldman Sachs         15/4/2020         49,504           ZAR         72,790,000         EUR         4,369,420         Standard Chartered Bank         15/4/2020         (165,204)           Net unrealised depreciation         (305,062)         CHF Hedged Share Class         CHF         4,097,244         EUR         3,840,216         BNY Mellon         13/3/2020         24,484           Met unrealised appreciation         244,848         GBP Hedged Share Class         EUR         364,542         GBP         306,988         BNY Mellon         13/3/2020         5,751           GBP         20,096,994         EUR         23,788,916         BNY Mellon         13/3/2020         54,767           Net unrealised depreciation         (294,809)           JPY         520,287,620         EUR         4,320,555         BNY Mellon         13/3/2020         54,767           PLN Hedged Share Class         EUR         181,581         PLN         774,632         BNY Mell	EUR	797,470	USD	870,000	RBS Plc	15/4/2020	6,322	
EUR         2,304,243         ZAR         37,750,000         Morgan Stanley         15/4/2020         123,872           EUR         940,135         ZAR         15,420,000         Goldman Sachs         15/4/2020         49,504           ZAR         72,790,000         EUR         4,369,420         Standard Chartered Bank         15/4/2020         (165,204)           Net unrealised depreciation         CHF Hedged Share Class           CHF         4,097,244         EUR         3,840,216         BNY Mellon         13/3/2020         24,484           Ret unrealised appreciation         CHR         364,542         GBP         306,988         BNY Mellon         13/3/2020         5,751           GBP         20,096,994         EUR         23,788,916         BNY Mellon         13/3/2020         300,560)           Net unrealised depreciation         JPY body body body body body body body body	EUR	514,153	USD	570,000	HSBC Bank Plc	15/4/2020	(4,185)	
EUR         940,135         ZAR         15,420,000         Goldman Sachs         15/4/2020         49,504           ZAR         72,790,000         EUR         4,369,420         Standard Chartered Bank         15/4/2020         (165,204)           Net unrealised depreciation         CHF Hedged Share Class           CHF         4,097,244         EUR         3,840,216         BNY Mellon         13/3/2020         24,484           Met unrealised appreciation         24,484           GBP Hedged Share Class           EUR         364,542         GBP         306,988         BNY Mellon         13/3/2020         5,751           GBP         20,096,994         EUR         23,788,916         BNY Mellon         13/3/2020         5,751           GBP         20,287,620         EUR         4,320,555         BNY Mellon         13/3/2020         54,767           Net unrealised appreciation         54,767           PLN Hedged Share Class           EUR         181,581         PLN         774,632         BNY Mellon         13/3/2020         2,734           PLN acceptable depreciation         (109,539)         USD Hedged Share Class         BNY Mellon         13/3/2020         (112,273)	EUR	1,204,039	ZAR	19,620,000	UBS	15/4/2020	70,824	
ZAR         72,790,000         EUR         4,369,420         Standard Chartered Bank         15/4/2020         (165,204)           Net unrealised depreciation         (305,062)           CHF Hedged Share Class           CHF         4,097,244         EUR         3,840,216         BNY Mellon         13/3/2020         24,484           Net unrealised appreciation         24,484           GBP Hedged Share Class         BNY Mellon         13/3/2020         5,751           GBP         20,096,994         EUR         23,788,916         BNY Mellon         13/3/2020         (300,560)           Net unrealised depreciation         (294,809)           JPY Hedged Share Class           JPY         520,287,620         EUR         4,320,555         BNY Mellon         13/3/2020         54,767           Net unrealised appreciation         54,767         54,767         54,767         54,767         54,767           PLN Hedged Share Class         BNY Mellon         13/3/2020         2,734         54,767           PLN 32,336,610         EUR         7,578,152         BNY Mellon         13/3/2020         (112,273)           Net unrealised depreciation         (109,539)         614,782,130         EUR         562,355,877 <td></td> <td>2,304,243</td> <td></td> <td>37,750,000</td> <td>,</td> <td>15/4/2020</td> <td>123,872</td>		2,304,243		37,750,000	,	15/4/2020	123,872	
Net unrealised depreciation					Goldman Sachs	15/4/2020	49,504	
CHF Hedged Share Class           CHF         4,097,244         EUR         3,840,216         BNY Mellon         13/3/2020         24,484           Net unrealised appreciation         24,484           GBP Hedged Share Class         EUR         364,542         GBP         306,988         BNY Mellon         13/3/2020         5,751           GBP         20,096,994         EUR         23,788,916         BNY Mellon         13/3/2020         (300,560)           Net unrealised depreciation         (294,809)           JPY Hedged Share Class           JPY         520,287,620         EUR         4,320,555         BNY Mellon         13/3/2020         54,767           Net unrealised appreciation         54,767           PLN Hedged Share Class         BNY Mellon         13/3/2020         2,734           PLN         32,336,610         EUR         7,578,152         BNY Mellon         13/3/2020         (112,273)           Net unrealised depreciation         (109,539)           USD Hedged Share Class           EUR         3,756,213         USD         4,081,366         BNY Mellon         13/3/2020         37,321           USD 614,782,130         EUR         562,355,877         BNY Mellon         13/3/2	ZAR	72,790,000	EUR	4,369,420		15/4/2020	(165,204)	
CHF         4,097,244         EUR         3,840,216         BNY Mellon         13/3/2020         24,484           Net unrealised appreciation         24,484           GBP Hedged Share Class         EUR         364,542         GBP         306,988         BNY Mellon         13/3/2020         5,751           GBP         20,096,994         EUR         23,788,916         BNY Mellon         13/3/2020         (300,560)           Net unrealised depreciation         (294,809)           JPY Hedged Share Class           JPY 520,287,620         EUR         4,320,555         BNY Mellon         13/3/2020         54,767           PLN Hedged Share Class           EUR         181,581         PLN         774,632         BNY Mellon         13/3/2020         2,734           PLN         32,336,610         EUR         7,578,152         BNY Mellon         13/3/2020         (112,273)           Net unrealised depreciation         (109,539)           USD Hedged Share Class           EUR         3,756,213         USD         4,081,366         BNY Mellon         13/3/2020         37,321           USD 614,782,130         EUR         562,355,877         BNY Mellon         13/3/2020         (2,171,540)	Net unrea	lised deprecia	ation				(305,062)	
Net unrealised appreciation         24,484           GBP Hedged Share Class         24,484           EUR 364,542 GBP 306,988 BNY Mellon 13/3/2020 5,751         GBP 20,096,994 EUR 23,788,916 BNY Mellon 13/3/2020 (300,560)           Net unrealised depreciation         (294,809)           JPY Hedged Share Class         BNY Mellon 13/3/2020 54,767           Net unrealised appreciation         54,767           PLN Hedged Share Class         BNY Mellon 13/3/2020 2,734           PLN 32,336,610 EUR 7,578,152 BNY Mellon 13/3/2020 (112,273)           Net unrealised depreciation         (109,539)           USD Hedged Share Class           EUR 3,756,213 USD 4,081,366 BNY Mellon 13/3/2020 37,321           USD 614,782,130 EUR 562,355,877 BNY Mellon 13/3/2020 (2,171,540)           Net unrealised depreciation         (2,134,219)	CHF Hedg	ged Share Cl	ass					
GBP Hedged Share Class           EUR         364,542 GBP         306,988         BNY Mellon         13/3/2020         5,751           GBP         20,096,994 EUR         23,788,916         BNY Mellon         13/3/2020         (300,560)           Net unrealised depreciation         (294,809)           JPY F20,287,620 EUR         4,320,555         BNY Mellon         13/3/2020         54,767           Net unrealised appreciation         54,767           PLN Hedged Share Class         EUR         181,581 PLN         774,632 BNY Mellon         13/3/2020         2,734           PLN         32,336,610 EUR         7,578,152 BNY Mellon         13/3/2020         (112,273)           Net unrealised depreciation         (109,539)           USD Hedged Share Class           EUR         3,756,213 USD         4,081,366 BNY Mellon         13/3/2020         37,321           USD         614,782,130 EUR         562,355,877 BNY Mellon         13/3/2020         (2,171,540)           Net unrealised depreciation         (2,134,219)	CHF	4,097,244	EUR	3,840,216	BNY Mellon	13/3/2020	24,484	
EUR         364,542         GBP         306,988         BNY Mellon         13/3/2020         5,751           GBP         20,096,994         EUR         23,788,916         BNY Mellon         13/3/2020         (300,560)           Net unrealised depreciation         (294,809)           JPY Hedged Share Class           JPY         520,287,620         EUR         4,320,555         BNY Mellon         13/3/2020         54,767           Net unrealised appreciation         54,767           PLN Hedged Share Class         BNY Mellon         13/3/2020         2,734           PLN         32,336,610         EUR         7,578,152         BNY Mellon         13/3/2020         (112,273)           Net unrealised depreciation         (109,539)           USD Hedged Share Class           EUR         3,756,213         USD         4,081,366         BNY Mellon         13/3/2020         37,321           USD         614,782,130         EUR         562,355,877         BNY Mellon         13/3/2020         (2,171,540)           Net unrealised depreciation         (2,134,219)	Net unrea	lised apprecia	ation				24,484	
GBP         20,096,994         EUR         23,788,916         BNY Mellon         13/3/2020         (300,560)           Net unrealised depreciation         (294,809)           JPY Hedged Share Class           JPY 520,287,620         EUR         4,320,555         BNY Mellon         13/3/2020         54,767           Net unrealised appreciation         54,767           PLN Hedged Share Class         EUR         181,581         PLN         774,632         BNY Mellon         13/3/2020         2,734           PLN         32,336,610         EUR         7,578,152         BNY Mellon         13/3/2020         (112,273)           Net unrealised depreciation         (109,539)           USD Hedged Share Class           EUR         3,756,213         USD         4,081,366         BNY Mellon         13/3/2020         37,321           USD         614,782,130         EUR         562,355,877         BNY Mellon         13/3/2020         (2,171,540)           Net unrealised depreciation         (2,134,219)	GBP Hed	ged Share Cl	ass				·	
Net unrealised depreciation         (294,809)           JPY Hedged Share Class           JPY 520,287,620 EUR 4,320,555 BNY Mellon 13/3/2020 54,767           Net unrealised appreciation         54,767           PLN Hedged Share Class         EUR 181,581 PLN 774,632 BNY Mellon 13/3/2020 2,734           PLN 32,336,610 EUR 7,578,152 BNY Mellon 13/3/2020 (112,273)           Net unrealised depreciation         (109,539)           USD Hedged Share Class           EUR 3,756,213 USD 4,081,366 BNY Mellon 13/3/2020 37,321           USD 614,782,130 EUR 562,355,877 BNY Mellon 13/3/2020 (2,171,540)           Net unrealised depreciation         (2,134,219)	EUR	364,542	GBP	306,988	BNY Mellon	13/3/2020	5,751	
JPY Hedged Share Class           JPY         520,287,620         EUR         4,320,555         BNY Mellon         13/3/2020         54,767           Net unrealised appreciation         54,767           PLN Hedged Share Class         EUR         181,581         PLN         774,632         BNY Mellon         13/3/2020         2,734           PLN         32,336,610         EUR         7,578,152         BNY Mellon         13/3/2020         (112,273)           Net unrealised depreciation         (109,539)           USD Hedged Share Class           EUR         3,756,213         USD         4,081,366         BNY Mellon         13/3/2020         37,321           USD         614,782,130         EUR         562,355,877         BNY Mellon         13/3/2020         (2,171,540)           Net unrealised depreciation         (2,134,219)	GBP	20,096,994	EUR	23,788,916	BNY Mellon	13/3/2020	(300,560)	
JPY         520,287,620         EUR         4,320,555         BNY Mellon         13/3/2020         54,767           Net unrealised appreciation         54,767           PLN Hedged Share Class           EUR         181,581         PLN         774,632         BNY Mellon         13/3/2020         2,734           PLN         32,336,610         EUR         7,578,152         BNY Mellon         13/3/2020         (112,273)           Net unrealised depreciation         (109,539)           USD Hedged Share Class           EUR         3,756,213         USD         4,081,366         BNY Mellon         13/3/2020         37,321           USD         614,782,130         EUR         562,355,877         BNY Mellon         13/3/2020         (2,171,540)           Net unrealised depreciation         (2,134,219)							(294,809)	
Net unrealised appreciation         54,767           PLN Hedged Share Class           EUR         181,581         PLN         774,632         BNY Mellon         13/3/2020         2,734           PLN         32,336,610         EUR         7,578,152         BNY Mellon         13/3/2020         (112,273)           Net unrealised depreciation         (109,539)           USD Hedged Share Class           EUR         3,756,213         USD         4,081,366         BNY Mellon         13/3/2020         37,321           USD         614,782,130         EUR         562,355,877         BNY Mellon         13/3/2020         (2,171,540)           Net unrealised depreciation         (2,134,219)	JPY Hedg	ed Share Cla	ass					
PLN Hedged Share Class           EUR         181,581         PLN         774,632         BNY Mellon         13/3/2020         2,734           PLN         32,336,610         EUR         7,578,152         BNY Mellon         13/3/2020         (112,273)           Net unrealised depreciation         (109,539)           USD Hedged Share Class           EUR         3,756,213         USD         4,081,366         BNY Mellon         13/3/2020         37,321           USD         614,782,130         EUR         562,355,877         BNY Mellon         13/3/2020         (2,171,540)           Net unrealised depreciation         (2,134,219)	JPY	520,287,620	EUR	4,320,555	BNY Mellon	13/3/2020	54,767	
EUR         181,581 PLN         774,632 PLN         BNY Mellon 13/3/2020 (112,273)           PLN         32,336,610 EUR         7,578,152 PLN (109,539)         BNY Mellon 13/3/2020 (112,273)           Net unrealised depreciation         (109,539)           USD Hedged Share Class         EUR 3,756,213 USD 4,081,366 PLN (109,532)         BNY Mellon 13/3/2020 PLN (13,134,213)           USD 614,782,130 EUR 562,355,877 PLN (109,134,213)         BNY Mellon 13/3/2020 PLN (2,171,540)           Net unrealised depreciation         (2,134,219)	Net unrea	lised apprecia	ation				54,767	
PLN         32,336,610         EUR         7,578,152         BNY Mellon         13/3/2020         (112,273)           Net unrealised depreciation         (109,539)           USD Hedged Share Class           EUR         3,756,213         USD         4,081,366         BNY Mellon         13/3/2020         37,321           USD         614,782,130         EUR         562,355,877         BNY Mellon         13/3/2020         (2,171,540)           Net unrealised depreciation         (2,134,219)	PLN Hedo	ged Share Cla	ass					
Net unrealised depreciation         (109,539)           USD Hedged Share Class           EUR         3,756,213         USD         4,081,366         BNY Mellon         13/3/2020         37,321           USD         614,782,130         EUR         562,355,877         BNY Mellon         13/3/2020         (2,171,540)           Net unrealised depreciation         (2,134,219)		181,581	PLN	774,632	BNY Mellon	13/3/2020	2,734	
USD Hedged Share Class           EUR         3,756,213         USD         4,081,366         BNY Mellon         13/3/2020         37,321           USD         614,782,130         EUR         562,355,877         BNY Mellon         13/3/2020         (2,171,540)           Net unrealised depreciation         (2,134,219)	PLN	32,336,610	EUR	7,578,152	BNY Mellon	13/3/2020	(112,273)	
EUR         3,756,213         USD         4,081,366         BNY Mellon         13/3/2020         37,321           USD         614,782,130         EUR         562,355,877         BNY Mellon         13/3/2020         (2,171,540)           Net unrealised depreciation         (2,134,219)	Net unrea	lised deprecia	ation				(109,539)	
USD         614,782,130         EUR         562,355,877         BNY Mellon         13/3/2020         (2,171,540)           Net unrealised depreciation         (2,134,219)	USD Hedg	ged Share Cl	ass					
Net unrealised depreciation (2,134,219)	EUR	3,756,213	USD	4,081,366	BNY Mellon	13/3/2020	37,321	
	USD	614,782,130	EUR	562,355,877	BNY Mellon	13/3/2020	(2,171,540)	
Total net unrealised depreciation (2,764,378)	Net unrea	lised deprecia	ation				(2,134,219)	
	Total net u	nrealised depr	eciation				(2,764,378)	

#### Purchased Options as at 29 February 2020

Number of					Expiration	Unrealised appreciation/ (depreciation)	Market Value
contracts	Put	Description	Counterparty	Strike Price	date	EUR	EUR
41,020,000	Put	OTC EUR/NOK	Bank of America	EUR 9.9	30/4/2020	(41,812)	24,272
41,590,000	Call	OTC EUR/USD	BNP Paribas	EUR 1.105	16/4/2020	229,384	301,751
61,881,000	Call	OTC EUR/GBP	Citibank	EUR 0.88	5/8/2020	260,941	617,246
340,000	Put	OTC EUR/USD	Goldman Sachs	EUR 1.15	5/3/2020	(68,849)	1
442,400,000	Call	OTC NOK SEK	JP Morgan	NOK 1.07	23/4/2020	(22,842)	44,004
77,035,000	Call	OTC EUR/CHF	Morgan Stanley	EUR 1.09	17/3/2020	(169,183)	5,070
Total						187,639	992,344

#### Open Exchange Traded Futures Contracts as at 29 February 2020

				Unrealised appreciation/
Number of		Contract/	Expiration	(depreciation)
contracts	Currency	Description	date	EUR
7,032	EUR	Euro Schatz	March 2020	2,322,940
1,270	EUR	Euro-OAT	March 2020	3,229,691
1,079	EUR	Euro BOBL	March 2020	1,787,088
510	EUR	Euro BUXL	March 2020	5,444,460
130	EUR	Euro Schatz	March 2020	44,495
124	EUR	Euro-BTP	March 2020	(199,340)
(1)	EUR	Euro BUXL	March 2020	(8,620)
(5)	EUR	Euro Bund	March 2020	(7,810)
(6)	EUR	Euro-BTP	March 2020	20
(8)	EUR	Euro BOBL	March 2020	(5,440)
(26)	EUR	Euro-OAT	March 2020	(94,921)
(3,244)	EUR	Euro Bund	March 2020	(9,583,984)
38	JPY	Japanese 10 Year Bond (OSE)	March 2020	460,190
729	CAD	Canadian 10 Year Bond	June 2020	1,319,758
10	CAD	Canadian 10 Year Bond	June 2020	18,089
306	GBP	Long Gilt	June 2020	802,084
4	GBP	Long Gilt	June 2020	10,691
(10)	USD	US Ultra 10 Year Note	June 2020	(24,097)
(91)	USD	US Treasury 10 Year Note (CBT)	June 2020	(150,369)
(166)	USD	US Ultra Bond (CBT)	June 2020	(1,308,734)
(693)	USD	US Ultra 10 Year Note	June 2020	(1,669,255)
Total				2,386,936

#### Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (668,000)	Fund provides default protection on BNP Paribas SA;	Dl.	00/0/0000	40.000	40.000
CDS	EUR 3.483.000	and receives Fixed 1% Fund receives default protection on Lloyds Banking Group Plc;	Barclays	20/6/2022	10,368	12,283
	2, 22,	and pays Fixed 1%	BNP Paribas	20/6/2024	(28,824)	(52,359)
CDS	EUR 3,623,000	Fund receives default protection on Barclays Bank Plc; and pays Fixed 1%	BNP Paribas	20/6/2024	(21,457)	(43,513)
CDS	EUR 400,000	Fund receives default protection on ITRAXX.EUR.26.V2;	Bitti i diibao	20/0/2021	(21,101)	(10,010)
CDS	EUD (275 000)	and pays Fixed 1% Fund provides default protection on ITRAXX.EUR.26.V2;	Citigroup	20/12/2021	(3,500)	(5,493)
CDS	EUR (373,000)	and receives Fixed 1%	Citigroup	20/12/2021	871	5,149
CDS	EUR (2,004,407)	Fund provides default protection on BNP Paribas SA;	0:::	00/0/0000	04.444	00.050
CDS	EUR (2.338.794)	and receives Fixed 1% Fund provides default protection on BNP Paribas SA;	Citigroup	20/6/2022	31,111	36,858
	( , , , ,	and receives Fixed 1%	Citigroup	20/6/2022	35,119	43,007
CDS	EUR (2,505,500)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Citigroup	20/6/2022	37,618	46,072
CDS	EUR 1,517,000	Fund receives default protection on Lloyds Banking Group Plc;	0 1		,	,
CDS	EUR 33.746.497	and pays Fixed 1% Fund provides default protection on ITRAXX.EUR.32.V1;	Citigroup	20/6/2024	(13,208)	(22,805)
ODO	2010 33,740,437	and receives Fixed 1%	Goldman Sachs	20/12/2024	114,763	(585,714)
CDS	EUR (55,000,000)	Fund provides default protection on ITRAXX.XO.32.V1; and receives Fixed 5%	Goldman Sachs	20/12/2024	(673,322)	4,843,533
CDS	USD 7,000,000	Fund receives default protection on Brazilian Government	Goldman Sachs	20/12/2024	(073,322)	4,043,333
000	EUD 4 704 000	International Bond; and pays Fixed 1%	HSBC Bank Plc	20/12/2023	(292,790)	14,842
CDS	EUR 1,791,000	Fund receives default protection on UBS Group AG; and pays Fixed 1%	JP Morgan	20/6/2023	(18,089)	(32,490)
CDS	EUR 4,377,000	Fund receives default protection on Barclays Bank Plc;				,
IFS	GBP 11,227,000	and pays Fixed 1% Fund provides default protection on UKRPI + 0 bps;	JP Morgan	20/6/2024	(26,873)	(52,569)
	, ,	and receives Fixed 3.745%	Bank of America	16/8/2029	801,704	801,704
IFS	EUR 103,620,000	Fund provides default protection on CPTFEMU + 0 bps; and receives Fixed 1.00375%	Goldman Sachs	17/2/2025	913,060	913,060
IFS	GBP 4,250,000	Fund provides default protection on UKRPI + 0bps;	Goldman Sachs	111212025	913,000	913,000
		and receives Fixed 3.65%	Goldman Sachs	16/12/2028	287,413	287,413

### Euro Bond Fund continued

### Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IFS	GBP 8,452,500	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.655%	Goldman Sachs	16/12/2028	578,218	578,218
IFS IFS	GBP 4,202,500 GBP 7,780,000	Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.64% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	16/12/2028	277,637	277,637
IFS	GBP 11,397,000	and receives Fixed 3.49% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	16/3/2029	248,294	248,294
IFS	GBP 11.396.000	and receives Fixed 3.725% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	16/8/2029	778,082	778,082
IFS	GBP 17,490,000	and receives Fixed 3.71% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	16/8/2029	751,237	751,237
IFS	GBP 35,260,000	and receives Fixed 3.773% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	18/9/2029	1,283,904	1,283,904
IFS	GBP 8,500,000	and receives Fixed 3.58% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs		1,254,321	1,254,321
IFS	GBP 8,500,000	and receives Fixed 3.495% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs		191,139	191,139
IFS	EUR 11,945,000	and receives Fixed 3.51% Fund provides default protection on CPTFEMU + 0 bps;	Goldman Sachs		210,709	210,709
IFS	EUR 11,940,000	and receives Fixed 1.12% Fund provides default protection on CPTFEMU + 0 bps;	Goldman Sachs	16/1/2030	224,847	224,847
IFS	USD 14,727,500	and receives Fixed 1.117%  Fund receives default protection on USCPIU + 0 bps; and pays Fixed 1.8245%	Goldman Sachs Goldman Sachs	16/1/2030 4/2/2030	220,643 (253,804)	220,643 (253,804)
IFS	USD 14,727,500	Fund receives default protection on USCPIU + 0 bps; and pays Fixed 1.8215%	Goldman Sachs	4/2/2030	(249,476)	(249,476)
IFS	EUR 48,790,000	Fund receives default protection on CPTFEMU + 0 bps; and pays Fixed 1.14875%	Goldman Sachs	18/2/2030	(958,768)	(958,768)
IFS	EUR 49,590,000	Fund receives default protection on CPTFEMU + 0 bps; and pays Fixed 1.06%	Goldman Sachs	18/2/2030	(470,234)	(470,234)
IFS	EUR 24,340,000	Fund receives default protection on CPTFEMU + 0 bps; and pays Fixed 1.147%	Goldman Sachs	18/2/2030	(473,404)	(473,404)
IRS	HUF 4,732,810,000	Fund receives Fixed 0.5275%; and pays Floating HUF BUBOR 6 Month	Bank of America	4/2/2022	(70,919)	(70,919)
IRS	INR 413,589,037	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 4.77%	Bank of America	18/3/2022	4,283	4,283
IRS		Fund receives Fixed 2.716%; and pays Floating MYR KLIB3M 3 Month	Bank of America	17/6/2022	25,222	25,222
IRS		Fund receives Fixed 2.6575%; and pays Floating MYR KLIB3M 3 Month	BNP Paribas	17/6/2022	19,762	19,762
IRS		Fund receives Fixed 2.7%; and pays Floating MYR KLIB3M 3 Month	BNP Paribas	17/6/2022	22,776	22,776
IRS	MYR 11,519,039 MYR 11,768,200	Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.72% Fund receives Floating MYR KLIB3M 3 Month;	BNP Paribas	17/6/2025	(21,214)	(21,214)
IRS	MYR 11,796,606	and pays Fixed 2.68%	Citibank	17/6/2025	(16,945)	(16,945)
IRS	. ,	and pays Fixed 2.695% Fund receives Floating INR MIBOR 6 Month;	Citibank	17/6/2025	(18,763)	(18,763)
IRS	INR 197,336,300	and pays Fixed 5.065% Fund receives Floating INR MIBOR 6 Month;	Citigroup	18/3/2025	(10,429)	(10,429)
IRS	MYR 11,519,039	and pays Fixed 5.12% Fund receives Floating MYR KLIB3M 3 Month;	Citigroup	18/3/2025	(25,564)	(25,564)
IRS	GBP 4,099,819	and pays Fixed 2.714% Fund receives Floating GBP LIBOR 6 Month;	Citigroup	17/6/2025	(20,520)	(20,520)
IRS	GBP 1,221,720	and pays Fixed 1.4505% Fund receives Floating GBP LIBOR 6 Month;	Citigroup	1/12/2067	(1,719,353)	(1,719,353)
IRS	EUR 6,335,000	and pays Fixed 1.246% Fund receives Floating EUR EURIBOR 6 Month;	Citigroup	20/12/2067	(386,529)	(386,529)
IRS	JPY 227,500,000	and pays Fixed 0.1585% Fund receives Floating JPY LIBOR 6 Month;	Credit Suisse	13/1/2030	(227,418)	(227,418)
IRS	JPY 227,500,000	and pays Fixed 0.3795% Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.401%	Credit Suisse Credit Suisse	10/1/2050 10/1/2050	(149,344) (161,648)	(149,344) (161,648)
IRS	JPY 227,500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.429%	Credit Suisse	10/1/2050	(177,672)	(177,672)
IRS	EUR 9,480,000	Fund receives Fixed 0.38%; and pays Floating EUR EURIBOR 6 Month	Credit Suisse	13/2/2050	740,969	740,969
IRS	EUR 5,650,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.258%	Credit Suisse	13/2/2070	(778,025)	(778,025)
IRS	HUF 9,225,430,000	Fund receives Fixed 0.555%; and pays Floating HUF BUBOR 6 Month	Goldman Sachs	29/1/2022	(122,049)	(122,049)
			-		<u> </u>	· ·

### Euro Bond Fund continued

#### Swaps as at 29 February 2020

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	HUF 3,155,370,000	Fund receives Fixed 0.575%; and pays Floating HUF BUBOR 6 Month	Goldman Sachs	5/2/2022	(39,038)	(39,038)
IRS	HUF 11,801,160,000	Fund receives Fixed 1.15%; and pays Floating HUF BUBOR 6 Month	Goldman Sachs	19/2/2022	188,042	188,042
IRS	HUF 11,461,200,000	Fund receives Fixed 1.065%; and pays Floating HUF BUBOR 6 Month	Goldman Sachs	24/2/2022	123,243	123,243
IRS	HUF 3,500,860,000	Fund receives Fixed 0.99%; and pays Floating HUF BUBOR 6 Month	Goldman Sachs	28/2/2022	21,856	21,856
IRS	INR 381,188,800	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 4.652%	Goldman Sachs	18/3/2022	14,622	14,622
IRS	INR 325,913,756	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 4.836%	Goldman Sachs	18/3/2025	9,029	9,029
IRS	EUR 25,031,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.2675%	Goldman Sachs	30/9/2026	(117,303)	(117,303)
IRS	EUR 160,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.2545%	Goldman Sachs	15/1/2027	(768)	(768)
IRS	NZD 10,935,750	Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.219%	Goldman Sachs	24/5/2028	(1,053,523)	(1,053,523)
IRS	NZD 10,935,750	Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.22%	Goldman Sachs	24/5/2028	(1,054,015)	(1,054,015)
IRS	EUR 16,095,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.1755%	Goldman Sachs	15/1/2029	(610,113)	(610,113)
IRS	EUR 14,031,787	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.647%	Goldman Sachs	5/3/2029	(1,148,532)	(1,148,532)
IRS	EUR 180,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.095%	Goldman Sachs	23/9/2029	(2,055)	(2,055)
IRS	EUR 781,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.165%	Goldman Sachs	14/1/2030	(28,554)	(28,554)
IRS	SEK 118,180,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.487%	Goldman Sachs	14/2/2030	(243,273)	(243,273)
IRS	EUR 25,065,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.1705%	Goldman Sachs		(673,300)	(673,300)
IRS	EUR 7,357,440	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.663%	Goldman Sachs	15/7/2039	(817,213)	(817,213)
IRS	JPY 227,500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.428%	Goldman Sachs	9/1/2050	(177,086)	(177,086)
IRS	GBP 3,354,856	Fund receives Floating GBP LIBOR 1 Day; and pays Fixed 0.6673%	Goldman Sachs	15/1/2070	(502,094)	(502,094)
IRS	INR 387,878,041	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 4.74%	HSBC Bank Plc	18/3/2025	31,363	31,363
IRS	INR 788,859,153	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 4.855%	JP Morgan	18/3/2025	13,556	13,556
IRS	INR 245,574,063	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 4.985%	JP Morgan	18/3/2025	(13,456)	(13,456)
IRS	INR 244,040,450	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 5.348%	JP Morgan	18/3/2025	(62,422)	(62,422)
IRS	INR 246,273,160	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 5.31%	Morgan Stanley	18/3/2025	(57,811)	(57,811)
Tota	al		<u> </u>		(4,524,916)	530,098

CDS: Credit Default Swaps IFS: Inflation Swaps
IRS: Interest Rate Swaps

Purchased Swaptions as at 29 February 2020

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
EUR 130,000,000	Fund purchases a call option to enter into a Credit Default Swap. If exercised Fund receives 1% Fixed; and pays Floating ITRAXX.				
	EUR.32.V1 quarterly from 20/12/2019	Barclays	18/3/2020	(47,689)	411
Total				(47,689)	411

### Euro Bond Fund continued

### Written Swaptions as at 29 February 2020

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
EUR (130,000,000)	·	Counterparty	uate	LOIK	LUIX
2011 (100,000,000)	Fund receives 1% Fixed; and pays Floating ITRAXX.EUR.32.V1				
	quarterly from 20/12/2019	Barclays	18/3/2020	(574,821)	(624,221)
EUR (60,900,181)	Fund writes a put option to enter into an Interest Rate Swap. If exercised				
	Fund receives -0.11% Fixed annually from 22/7/2021; and pays Floating EUR EURIBOR 6 Month semi-annually from 22/1/2021	Daralava	20/7/2020	105.055	(61.440)
GRP (45 971 000)	Final writes a put option to enter into an Interest Rate Swap. If exercised	Barclays	20/7/2020	195,855	(61,448)
ODI (+3,971,000)	Fund receives 0.635% Fixed semi-annually from 5/2/2021; and pays				
	Floating Sterling LIBOR 6 Month BBA semi-annually from 5/2/2021	Barclays	5/8/2020	46,250	(64,228)
GBP (45,971,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised	•			
	Fund receives Floating Sterling LIBOR 6 Month BBA semi-annually				
ELID (0.000.055)	from 5/2/2021; and pays 0.635% Fixed semi-annually from 5/2/2021	Barclays	5/8/2020	(87,741)	(198,219)
EUR (9,029,855)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.222% Fixed annually from 26/8/2021; and pays				
	Floating EUR EURIBOR 6 Month semi-annually from 26/2/2021	Barclays	24/8/2020	114,462	(360,960)
EUR (9,029,855)	Fund writes a call option to enter into an Interest Rate Swap. If exercised	24.0.4,0	2 17 07 2 0 2 0	,	(000,000)
, , ,	Fund receives Floating USD LIBOR 3 Month BBA quarterly from				
	26/11/2020; and pays 0.222% Fixed semi-annually from 26/2/2021	Barclays	24/8/2020	(134,599)	(610,021)
EUR (9,029,855)	Fund writes a call option to enter into an Interest Rate Swap. If exercised				
	Fund receives Floating EUR EURIBOR 6 Month semi-annually from 26/2/2021; and pays 0.2% Fixed annually from 26/8/2021	Barclays	24/8/2020	(99,590)	(576,818)
FUR (9.029.855)	Fund writes a put option to enter into an Interest Rate Swap. If exercised	Darciays	24/0/2020	(99,590)	(370,616)
2011 (0,020,000)	Fund receives 0.2% Fixed annually from 26/8/2021; and pays Floating				
	EUR EURIBOR 6 Month semi-annually from 26/2/2021	Barclays	24/8/2020	90,299	(386,929)
USD (374,909,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised				
	Fund receives 3.4% Fixed semi-annually from 24/9/2020; and pays				
	Floating USD LIBOR 3 Month BBA quarterly from 24/6/2020	JP Morgan	20/3/2020	1,151,208	
Total				701,323	(2,882,844)

## Euro Corporate Bond Fund

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% c Ne Asset
an Official Stoc	rities and Money Market Ins k Exchange Listing or Dealt			DKK 10,252,165	Realkreditaktieselskab 0.5%	4 007 507	0.0
legulated Market				DKK 157,009,223	1/10/2050 Nykredit Realkredit A/S 0.5%	1,337,537	0.0
ONDS	Ireland			DKK 65,730,000	1/10/2050 Nykredit Realkredit A/S 1%	20,489,278	0.6
255,148	BlackRock ICS Euro Liquid Environmentally Aware Fund <sup>~</sup>	25,391,203	0.75		1/10/2050 Realkredit Danmark A/S 0.5%	8,878,825	0.2
135,128	iShares EUR Corp Bond 1-5yr UCITS ETF~	15,000,546	0.44	, ,	1/10/2050 Realkredit Danmark A/S 1%	1,581,139	0.0
457,348	iShares USD Corp Bond			DIAK 01,070,000	1/10/2050	8,293,160	0.2
405,064	UCITS ETF*~ iShares USD High Yield Corp	52,524,270	1.55			55,260,648	1.6
otal Funds	Bond UCITS ETF~	37,186,952 130,102,971	1.10 3.84	EUR 2,864,000	<b>Estonia</b> Elering AS 0.875% 3/5/2023	2,902,406	0.0
		130,102,371	3.04		Finland		
ONDS	Australia			, ,	Fortum Oyj 1.625% 27/2/2026* Nordea Bank Abp 3.25%	3,956,367	0.
EUR 2,864,000	Telstra Corp Ltd 1.375% 26/3/2029	3,146,806	0.09	EUR 8,671,000	5/7/2022 OP Corporate Bank plc 0.375%	5,138,042	0.
EUR 5,710,000	Westpac Banking Corp 0.75% 17/10/2023	5,871,214	0.18		29/8/2023 OP Corporate Bank plc 0.6%	8,804,143	0
	17/10/2023	9,018,020	0.16		18/1/2027	15,560,777	0.
	Austria			EUR 4,112,000	OP Corporate Bank plc 1% 22/5/2025*	4,323,007	0.
EUR 3,700,000	BAWAG Group AG FRN 26/3/2029	3,817,845	0.11			37,782,336	1.
EUR 2,700,000	Raiffeisen Bank International			EUD 300 000	France		
EUR 9,000,000	AG 0.25% 5/7/2021 Raiffeisen Bank International	2,715,579	0.08		Arkema SA FRN 29/10/2020 (Perpetual)	308,250	0
	AG 0.25% 22/1/2025	9,028,575	0.27	EUR 5,100,000	Autoroutes du Sud de la France SA 1.125% 20/4/2026	5,454,498	0
	Belgium	10,001,000	0.40	EUR 11,657,000	AXA SA FRN 7/11/2024	10 000 117	0
EUR 2,600,000	Ageas FRN 10/12/2029	2 024 255	0.00		(Perpetual) AXA SA FRN 28/5/2049	12,882,117 4,622,509	0
GBP 3,335,000	(Perpetual) Anheuser-Busch InBev SA/NV	2,621,255	0.08		Banque Federative du Credit Mutuel SA 0.125% 5/2/2024	15,225,992	0
EUR 14,931,000	1.75% 7/3/2025 Anheuser-Busch InBev SA/NV	3,992,928	0.12	EUR 4,300,000	Banque Federative du Credit Mutuel SA 0.5% 16/11/2022	4,370,498	0
EUR 19,300,000	2.75% 17/3/2036* Argenta Spaarbank NV 1%	17,977,215	0.53	EUR 8,500,000	Banque Federative du Credit Mutuel SA 0.75% 15/6/2023	8,707,953	0
	6/2/2024 Elia Transmission Belgium SA	19,993,449	0.59	EUR 4,900,000	Banque Federative du Credit Mutuel SA 0.75% 17/7/2025	5,055,676	0
	1.375% 14/1/2026	2,154,940	0.06	GBP 8,500,000	Banque Federative du Credit		
	Elia Transmission Belgium SA 1.375% 7/4/2027*	4,415,966	0.13	EUR 3,300,000	Mutuel SA 1.25% 5/12/2025 Banque Federative du Credit	9,834,522	0
EUR 9,300,000	Fluxys Belgium SA 1.75% 5/10/2027	9,730,730	0.29	EUR 300,000	Mutuel SA 1.625% 19/1/2026 Banque Federative du Credit	3,580,434	0
EUR 3,700,000	Groupe Bruxelles Lambert SA 1.375% 23/5/2024	3,839,416	0.11	EUR 3,300,000	Mutuel SA 2.625% 24/2/2021 Banque Federative du Credit	308,333	0
EUR 7,800,000	KBC Group NV 0.75% 18/10/2023	7,966,425	0.24	EUR 6.000.000	Mutuel SA 2.625% 18/3/2024 BNP Paribas Cardif SA FRN	3,642,772	0
EUR 4,100,000	KBC Group NV 1.125% 25/1/2024	4,233,558	0.12		25/11/2025 (Perpetual)* BNP Paribas SA FRN 15/7/2025	6,659,139 10,925,342	0
EUR 2,000,000	Proximus SADP 1.875%			EUR 4,898,000	BNP Paribas SA FRN 20/3/2026	5,024,821	0
	1/10/2025*	2,213,394	0.07		BNP Paribas SA FRN 19/2/2028 BNP Paribas SA FRN 15/1/2032	5,877,314 20,169,094	0
	Canada	79,139,276	2.34	EUR 1,929,000	BNP Paribas SA 1.5% 25/5/2028 BNP Paribas SA 1.625%	2,125,861	0
EUR 3,100,000	Total Capital Canada Ltd 2.125% 18/9/2029	3,661,330	0.11		23/2/2026 BNP Paribas SA 1.625%	2,961,261	0
	Denmark	0,001,000	J.11		2/7/2031	8,245,800	0
USD 2,195,000	Danske Bank A/S FRN	2.014.244	0.00	EUR 5,766,000	BNP Paribas SA 2.375% 20/5/2024	6,344,740	0.
EUR 6.990.000	12/9/2023 Danske Bank A/S FRN	2,014,344	0.06		BPCE SA 0.125% 4/12/2024	3,705,347	0
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	12/2/2030	7,059,550	0.21		BPCE SA 0.25% 15/1/2026	16,825,284	0.
EUR 487,000	Danske Bank A/S 0.5%				BPCE SA 0.375% 5/10/2023 BPCE SA 0.625% 26/9/2023	4,969,065 13,902,872	0. 0.
	6/5/2021	491,015	0.01		BPCE SA 0.625% 26/9/2023 BPCE SA 1% 15/7/2024*	13,902,872	0.
EUR 5,000,000	Danske Bank A/S 1.375% 24/5/2022	5,115,800	0.15		Capgemini SE 1% 18/10/2024	4,069,746	0.

<sup>~</sup> Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

#### Portfolio of Investments 29 February 2020

Portiono oi m	ortfolio of investments 29 February 2020											
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets					
FUR 1 200 000	Capgemini SE 1.75% 1/7/2020	1,201,932	0.04	FUR 3 500 000	Orange SA 1.875% 12/9/2030	3,995,189	0.12					
	Capgemini SE 2.5% 1/7/2023	13,892,139	0.41		Orange SA 2% 15/1/2029*	12,893,696	0.38					
EUR 2,864,000	Carrefour SA 1.75% 15/7/2022	2,975,475	0.09	GBP 1,600,000	Orange SA 3.25% 15/1/2032	2,121,399	0.06					
EUR 10,200,000	Cie de Saint-Gobain 0.625% 15/3/2024	10,432,164	0.31	EUR 2,149,000	PSA Banque France SA 0.5% 12/4/2022	2,171,844	0.06					
EUR 6,600,000	Cie de Saint-Gobain 1.125% 23/3/2026	6,924,720	0.20	EUR 20,600,000	RTE Reseau de Transport d'Electricite SADIR 9/9/2027	2, ,	0.00					
EUR 6,300,000	Coentreprise de Transport d'Electricite SA 0.875%	0,02 .,. 20	0.20	EUR 6.500.000	(Zero Coupon) RTE Reseau de Transport	20,502,253	0.61					
EUR 1.600.000	29/9/2024 Credit Agricole Assurances SA	6,566,034	0.19		d'Electricite SADIR 1% 19/10/2026	6,909,955	0.20					
	FRN 29/1/2048 Credit Agricole Assurances SA	1,670,000	0.05	EUR 4,500,000	RTE Reseau de Transport d'Electricite SADIR 2.875%	-,,						
	FRN 27/9/2048* Credit Agricole SA/London	8,465,438	0.25	FUR 1 450 000	12/9/2023 RTE Reseau de Transport	4,996,785	0.15					
	0.75% 1/12/2022 Credit Agricole SA/London	15,991,248	0.47	201(1,100,000	d'Electricite SADIR 3.875% 28/6/2022*	1,587,912	0.05					
201(1,000,000	0.875% 19/1/2022	7,451,719	0.22	EUR 13,100,000	Sanofi 0.5% 21/3/2023	13,370,860	0.39					
EUR 2,900,000	Credit Agricole SA/London 2.375% 20/5/2024	3,193,020	0.09		Societe Generale SA 27/5/2022 (Zero Coupon)	1,002,795	0.03					
EUR 2,400,000	Credit Mutuel Arkea SA 1.375%	3,193,020	0.09	EUR 13,600,000	Societe Generale SA 0.125%	1,002,793	0.03					
EUD 5 070 000	17/1/2025	2,542,104	0.07	EUD 0 000 000	24/2/2026	13,569,400	0.40					
EUR 5,370,000	Crown European Holdings SA 2.875% 1/2/2026	5,804,594	0.17		Societe Generale SA 0.75% 25/1/2027	8,911,259	0.26					
EUR 6,000,000	Dassault Systemes SE			EUR 7,100,000	Societe Generale SA 0.875%							
FUD 2 100 000	16/9/2024 (Zero Coupon)	6,022,530	0.18	FUD 12 600 000	1/7/2026	7,220,700	0.21					
EUR 2,100,000	Electricite de France SA FRN 22/1/2026 (Perpetual)*	2,403,577	0.07		Suez FRN 30/3/2022 (Perpetual) Suez FRN 1/6/2026 (Perpetual)	12,989,476 4,152,750	0.38 0.12					
GBP 4,900,000	Electricite de France SA FRN	, ,			Total Capital International SA							
GBP 4,900,000	29/1/2026 (Perpetual) Electricite de France SA FRN	6,358,859	0.19	EUR 192,000	0.696% 31/5/2028 TOTAL SA FRN 26/2/2021	7,643,392	0.23					
EUR 16,600,000	22/1/2029 (Perpetual) Electricite de France SA FRN	6,467,463	0.19	EUR 2,100,000	(Perpetual) TOTAL SA FRN 26/2/2025	194,637	0.01					
EUR 850,000	9/12/2049 Electricite de France SA 4.5%	17,823,400	0.53	EUR 6,168,000	(Perpetual) TOTAL SA FRN 6/10/2026	2,241,594	0.07					
	12/11/2040	1,342,263	0.04		(Perpetual)	6,953,609	0.21					
, ,	Elis SA 1% 3/4/2025	8,010,090	0.24	EUR 10,000,000	Unibail-Rodamco-Westfield SE							
	Elis SA 1.625% 3/4/2028 Elis SA 1.75% 11/4/2024	4,020,237	0.12 0.11	FUD 4 400 000	1.75% 1/7/2049	9,782,450	0.29					
	Engie SA FRN 16/1/2023	3,883,619			Veolia Environnement SA 0.314% 4/10/2023	1,116,671	0.03					
EUR 9,600,000	(Perpetual) Engie SA 4/3/2027	7,173,000	0.21	EUR 5,800,000	Veolia Environnement SA 0.672% 30/3/2022*	5,887,305	0.17					
	(Zero Coupon)	9,591,888	0.28	EUR 7,600,000	Veolia Environnement SA							
EUR 300,000	Engie SA 4/3/2027 (Zero Coupon)	299,747	0.01	FUR 7 700 000	0.892% 14/1/2024 Vinci SA 1.625% 18/1/2029	7,862,390 8,663,501	0.23 0.26					
EUR 2,100,000	Engie SA 0.375% 21/6/2027	2,148,702	0.06	20.11,100,000	7.11.61.67.4.11.62.67.67.11.2.62.6	622,274,648	18.38					
EUR 4,700,000	Engie SA 0.875% 27/3/2024	4,893,711	0.14			022,274,046	10.30					
	Engie SA 1.25% 24/10/2041	6,092,570	0.18		Germany							
	Engie SA 1.375% 21/6/2039 French Republic Government	3,750,251	0.11	EUR 12,700,000	Bertelsmann SE & Co KGaA FRN 23/4/2075*	13,204,363	0.39					
	Bond OAT 0.1% 1/3/2028 <sup>†</sup>	11,855,045	0.35	EUR 11,077,000	Commerzbank AG 0.5%							
EUR 3,100,000	HSBC France SA 0.2% 4/9/2021	3,116,678	0.09	EUR 11,449,000	4/12/2026 Commerzbank AG 1% 4/3/2026	11,165,394 11,916,692	0.33 0.35					
EUR 2,300,000	HSBC France SA 0.25% 17/5/2024	2,314,306	0.07	l ' '	Daimler AG 0.75% 8/2/2030 Deutsche Bahn Finance GMBH	2,922,615	0.09					
EUR 4,600,000	HSBC France SA 0.6% 20/3/2023	4,681,581	0.14	EUR 5.628.000	FRN 18/7/2029 (Perpetual)* Deutsche Bahn Finance GMBH	1,223,646	0.04					
EUR 6,900,000	La Banque Postale SA FRN 23/4/2026				0.75% 16/7/2035 Deutsche Bahn Finance GMBH	5,899,720	0.17					
EUR 20,600,000	La Banque Postale SA 0.25%	7,085,526	0.21	, ,	1.375% 28/3/2031	2,600,936	0.08					
EUR 2,500,000	12/7/2026 LVMH Moet Hennessy Louis	20,619,261	0.61		Deutsche Bank AG 1.5% 20/1/2022	7,220,700	0.21					
EUR 2,684,000	Vuitton SE 0.125% 28/2/2023 LVMH Moet Hennessy Louis	2,520,500	0.07		Deutsche Pfandbriefbank AG 0.125% 5/9/2024	6,001,410	0.18					
EUR 4,377,000	Vuitton SE 0.375% 26/5/2022 Orange SA FRN 1/10/2026	2,715,940	0.08		Deutsche Telekom AG 1.75% 25/3/2031	11,357,451	0.34					
EUR 4,900,000	(Perpetual) Orange SA 0.5% 4/9/2032	5,298,363 4,780,636	0.16 0.14	EUR 4,677,000	Deutsche Telekom AG 2.25% 29/3/2039	5,402,052	0.16					
EUR 9,300,000	Orange SA 1% 12/5/2025	9,730,079	0.29	EUR 2,125,000	Deutsche Telekom AG 2.25%							
EUR 4,400,000	Orange SA 1% 12/9/2025	4,618,614	0.14		29/3/2039	2,457,701	0.07					

<sup>\*</sup> All or a portion of this security represents a security on loan.

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<sup>†</sup> Securities pledged or given in guarantee, see Note 14, for further details.

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
ELID 2 405 000	D7 HVD AC 0 59/ 20/0/2026	2 629 701	0.00	ELID 10 200 000	Pank of Iroland Croup Pla		
, ,	DZ HYP AG 0.5% 30/9/2026 Eurogrid GmbH 1.625%	2,638,791	0.08	EUR 10,380,000	Bank of Ireland Group Plc 1.375% 29/8/2023	10,688,651	0.32
	3/11/2023	11,422,404	0.34	EUR 900,000	ESB Finance DAC 1.875%		
EUR 4,400,000	Eurogrid GmbH 1.875% 10/6/2025	4,814,942	0.14	FUR 12 413 000	14/6/2031* GAS Networks Ireland 0.125%	1,037,753	0.03
EUR 2,800,000	Hamburg Commercial Bank AG				4/12/2024	12,544,640	0.37
EUR 3,000,000	0.5% 23/5/2022 HeidelbergCement AG 1.5%	2,828,351	0.08	EUR 5,533,000	GAS Networks Ireland 1.375% 5/12/2026	6,022,117	0.18
FUR 6 023 000	7/2/2025 HeidelbergCement AG 2.25%	3,156,075	0.09	EUR 12,016,000	Lunar Funding V for Swisscom AG 1.125% 12/10/2026	12,931,679	0.38
	3/6/2024	6,508,070	0.19	EUR 7,230,000	Lunar Funding V for Swisscom		
	IKB Deutsche Industriebank AG FRN 31/1/2028	4,949,564	0.15	EUR 3,340,000	AG 1.875% 8/9/2021 Ryanair DAC 1.125%	7,460,723	0.22
EUR 3,200,000	Landesbank Baden- Wuerttemberg 2.2% 9/5/2029	3,414,064	0.10	FUR 7 000 000	15/8/2023* Smurfit Kappa Treasury ULC	3,413,037	0.10
EUR 6,200,000	Merck Financial Services			20117,000,000	1.5% 15/9/2027	7,035,980	0.21
FUR 7 700 000	GmbH 0.125% 16/7/2025 Merck Financial Services	6,229,202	0.18			83,286,280	2.46
LOT( 7,700,000	GmbH 0.875% 5/7/2031	7,953,178	0.24		Italy		
EUR 100,000	Merck KGaA FRN 25/6/2079	107,017	0.00	EUR 3,000,000	Assicurazioni Generali SpA		
EUR 3,900,000 EUR 4,800,000	Merck KGaA FRN 25/6/2079	4,166,682	0.12	FUR 1 802 000	FRN 21/11/2025 (Perpetual) Assicurazioni Generali SpA	3,279,416	0.10
201( 4,000,000	Rueckversicherungs-			, ,	3.875% 29/1/2029*	2,115,692	0.06
	Gesellschaft AG in Muenchen			EUR 11,757,000	Buzzi Unicem SpA 2.125%	10 110 150	
EUD 12 100 000	FRN 26/5/2042	5,447,156	0.16	ELID 3 100 000	28/4/2023 Eni SpA 3.25% 10/7/2023	12,413,158 3,449,494	0.37 0.10
EUR 12,100,000	Rueckversicherungs-				FCA Bank SpA/Ireland 0.25%	5,445,454	0.10
	Gesellschaft AG in Muenchen				12/10/2020	3,155,859	0.09
ELID 6 710 000	FRN 26/5/2049 RWE AG FRN 21/4/2075	14,158,331 6,778,631	0.42 0.20	EUR 5,079,000	Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual)	5,282,160	0.16
	Volkswagen Bank GmbH	0,770,031	0.20	EUR 15,725,000	Intesa Sanpaolo SpA FRN	0,202,100	0.10
	1.25% 10/6/2024	5,747,784	0.17		27/2/2025 (Perpetual)	15,264,729	0.45
EUR 5,425,000	Volkswagen Financial Services	E E04 666	0.16	EUR 4,600,000	Intesa Sanpaolo SpA 0.75% 4/12/2024	4,685,698	0.14
EUR 7,910,000	AG 0.875% 12/4/2023 Volkswagen Financial Services	5,504,666	0.16	EUR 3,720,000	Intesa Sanpaolo SpA 0.875%	4,000,090	0.14
	AG 1.5% 1/10/2024	8,192,110	0.24	EUD 0 504 000	27/6/2022	3,780,934	0.11
EUR 7,613,000	Volkswagen Leasing GmbH 1% 16/2/2023	7,759,398	0.23	EUR 8,584,000	Intesa Sanpaolo SpA 1% 4/7/2024	8,768,041	0.26
EUR 3,236,000	Volkswagen Leasing GmbH	7,700,000	0.20	EUR 12,542,000	Intesa Sanpaolo SpA 1%	2,122,211	
	1.375% 20/1/2025*	3,343,295	0.10	EUD 40 000 000	19/11/2026	12,651,868	0.37
EUR 2,166,000	Volkswagen Leasing GmbH	0.007.540	0.07	EUR 10,280,000	Intesa Sanpaolo SpA 1.75% 4/7/2029	10,786,650	0.32
	1.625% 15/8/2025	2,267,510	0.07	EUR 34.989.000	Italy Buoni Poliennali Del Tesoro	10,780,030	0.52
		198,759,901	5.87		'144A' 1.3% 15/5/2028	39,341,623	1.16
	Greece				Leonardo SpA 1.5% 7/6/2024	16,095,157	0.47
	Alpha Bank AE 2.5% 5/2/2023 National Bank of Greece SA	1,705,280	0.05	EUR 10,775,000	Mediobanca Banca di Credito Finanziario SpA 0.75%		
LOT 0,000,000	2.75% 19/10/2020	3,745,666	0.11		15/7/2027	10,759,376	0.32
		5,450,946	0.16	EUR 2,585,000	Snam SpA 1% 12/9/2034*	2,685,841	0.08
	looland	5, .55,5 10	5.10	EUR 2,549,000	Societa Iniziative Autostradali e		
ELID 3 253 000	Iceland Islandsbanki HF FRN 19/1/2024	3,300,054	0.10	EUD 40 000 000	Servizi SpA 1.625% 8/2/2028*	2,617,338	0.08
, ,	Islandsbanki HF 1.125%	3,300,034	0.10		UniCredit SpA FRN 25/6/2025 UniCredit SpA FRN 3/7/2025	13,298,020 5,608,955	0.39 0.17
	12/4/2022	1,940,394	0.06		UniCredit SpA FRN 20/1/2026	4,619,128	0.17
EUR 2,450,000	Landsbankinn HF 0.5%				UniCredit SpA (Restricted) FRN	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	20/5/2024	2,465,766	0.07		3/6/2026 (Perpetual)*	3,224,760	0.09
		7,706,214	0.23		UniCredit SpA FRN 23/9/2029*	16,572,558	0.49
	International		-	EUR 4,600,000	UniCredit SpA FRN 15/1/2032	4,916,472	0.14
EUR 11,479,275	European Stability Mechanism					205,372,927	6.06
	0.1% 31/7/2023	11,728,433	0.35	EUD = 100 ccc	Jersey		
	Ireland			EUR 5,400,000	Glencore Finance Europe Ltd 1.875% 13/9/2023	5,642,102	0.17
EUR 8,944,000	Abbott Ireland Financing DAC	00.55	0.55	GBP 11.144.000	Glencore Finance Europe Ltd	J,U42, 1UZ	0.17
EUR 5 710 000	0.1% 19/11/2024 Abbott Ireland Financing DAC	8,942,211	0.26		3.125% 26/3/2026	13,569,670	0.40
	0.875% 27/9/2023	5,869,281	0.17	EUR 5,140,000	Heathrow Funding Ltd 1.5% 11/2/2030	5 415 720	N 16
EUR 7,196,000	AIB Group Plc 1.25% 28/5/2024	7,340,208	0.22		111212030	5,415,720	0.16
			I			24,627,492	0.73

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

	estments 29 Februa	Market	% of			Market	% of
Holding	Description	Value	Net Assets	Holding	Description	Value	Net Assets
	I	· · · · ·		EUD 4 444 000	DMM/ Finance NV 0 4050/	· · · · · · · · · · · · · · · · · · ·	
EUR 7,058,000	Luxembourg Allergan Funding SCS	7.445.000	0.04	, ,	BMW Finance NV 0.125% 13/7/2022	1,420,045	0.04
EUR 12,336,000	(Restricted) 0.5% 1/6/2021 GELF Bond Issuer I SA 1.125%	7,115,038	0.21	, ,	BMW Finance NV 0.5% 22/11/2022	3,031,399	0.09
EUR 7,143,000	18/7/2029 GELF Bond Issuer I SA 1.625%	12,720,266	0.38		BMW Finance NV 1% 14/11/2024	10,475,802	0.31
EUR 10,891,000	20/10/2026 HeidelbergCement Finance	7,686,797	0.23		Cooperatieve Rabobank UA FRN 26/5/2026	14,785,396	0.44
	Luxembourg SA 1.125% 1/12/2027	11,299,467	0.33		Cooperatieve Rabobank UA 0.25% 30/10/2026	599,534	0.02
EUR 1,430,000	HeidelbergCement Finance Luxembourg SA 1.5%				Cooperatieve Rabobank UA 2.375% 22/5/2023	5,392,469	0.16
EUR 4,416,000	14/6/2027 HeidelbergCement Finance	1,514,413	0.04	EUR 5,346,000	CRH Funding BV 1.875% 9/1/2024*	5,703,011	0.17
	Luxembourg SA 1.75% 24/4/2028	4,736,072	0.14	EUR 8,165,000	Daimler International Finance BV 0.25% 9/8/2021	8,204,845	0.24
EUR 3,400,000	Holcim Finance Luxembourg SA 1.75% 29/8/2029	3,618,153	0.11	EUR 3,863,000	Daimler International Finance BV 0.25% 11/5/2022	3,882,798	0.11
EUR 3,855,000	Medtronic Global Holdings SCA 7/3/2021 (Zero Coupon)	3,863,635	0.11	EUR 10,173,000	Daimler International Finance BV 0.625% 6/5/2027	10,087,140	0.30
EUR 9,766,000	Medtronic Global Holdings SCA 2/12/2022 (Zero Coupon)	9,787,436	0.29	EUR 1,829,000	Daimler International Finance BV 1% 11/11/2025	1,882,041	0.06
EUR 10,180,000	Medtronic Global Holdings SCA 0.25% 2/7/2025	10,245,356	0.29	EUR 9,351,000	Daimler International Finance BV 1.375% 26/6/2026	9,797,464	0.29
EUR 6,573,000	Medtronic Global Holdings SCA 0.375% 7/3/2023	, ,	0.30	EUR 5,700,000	de Volksbank NV 0.01% 16/9/2024	5,701,710	0.17
EUR 5,234,000	Medtronic Global Holdings SCA	6,653,421		EUR 6,700,000	de Volksbank NV 0.75% 25/6/2023		0.17
EUR 5,841,000	1.125% 7/3/2027 Medtronic Global Holdings SCA	5,547,150	0.16	EUR 4,704,000	Deutsche Telekom International	6,874,535	0.20
EUR 7,280,000	1.75% 2/7/2049 Prologis International Funding II	5,986,315	0.18	FUD 4 440 000	Finance BV 0.625% 1/12/2022	4,799,750	0.14
EUR 3,807,000	SA 0.875% 9/7/2029 Richemont International Holding	7,533,053	0.22		Deutsche Telekom International Finance BV 0.625% 3/4/2023	1,446,175	0.04
	SA 1.5% 26/3/2030 SES SA 0.875% 4/11/2027	4,209,895 19,128,749	0.12 0.57		Deutsche Telekom International Finance BV 2.25% 13/4/2029	11,103,965	0.33
	SES SA 1.625% 22/3/2026* Swiss Re Finance Luxembourg	3,897,544	0.12	EUR 5,972,000	Deutsche Telekom International Finance BV 2.75%	0 754 707	2.22
	SA FRN 30/4/2050	8,894,680 134,437,440	0.26 3.97	EUR 5,346,000	24/10/2024 EDP Finance BV 1.125%	6,751,797	0.20
FUD 0 000 000	Netherlands			EUR 5,140,000	12/2/2024 EDP Finance BV 1.875%	5,578,681	0.17
	ABN AMRO Bank NV 0.25% 3/12/2021	8,960,053	0.26	EUR 10,121,000	29/9/2023* EDP Finance BV 2.625%	5,485,137	0.16
	ABN AMRO Bank NV 0.5% 17/7/2023	5,446,196	0.16	EUR 8,096,000	18/1/2022 Enel Finance International NV	10,654,713	0.31
	ABN AMRO Bank NV 0.875% 15/1/2024	19,753,161	0.58	USD 4,584,000	1.125% 17/10/2034* Enel Finance International NV	8,331,731	0.25
EUR 1,504,000	ABN AMRO Bank NV 0.875% 22/4/2025	1,570,168	0.05	EUR 5,100,000	3.5% 6/4/2028 Enexis Holding NV 0.875%	4,401,905	0.13
EUR 4,855,000	ABN AMRO Bank NV 5% 9/2/2022	5,335,985	0.16	FUR 3 808 000	28/4/2026 Ferrari NV 0.25% 16/1/2021	5,398,120 3,819,938	0.16 0.11
	Aegon NV FRN 25/4/2044 Airbus Finance BV 0.875%	6,021,568	0.18		Fiat Chrysler Automobiles NV 3.75% 29/3/2024	16,374,225	0.48
	13/5/2026* Allianz Finance II BV FRN	4,338,755	0.13	EUR 15,000,000	ING Bank NV 8/4/2022 (Zero Coupon)	15,044,100	0.44
	8/7/2041 ASML Holding NV 1.375%	3,544,996	0.11		ING Groep NV FRN 3/9/2025 Koninklijke Ahold Delhaize NV	11,114,680	0.33
	7/7/2026	3,209,894	0.10	, ,	1.125% 19/3/2026	5,762,865	0.17
	ASML Holding NV 1.625% 28/5/2027*	5,178,315	0.15		Koninklijke Philips NV 0.5% 6/9/2023	3,804,660	0.11
	ASML Holding NV 3.375% 19/9/2023	14,744,783	0.44	GBP 5,043,000	LafargeHolcim Sterling Finance Netherlands BV 3%	0.004.40=	0.40
	Bayer Capital Corp BV 1.5% 26/6/2026	3,304,972	0.10	EUR 6,466,000	12/5/2032 Nederlandse Gasunie NV 1%	6,334,127	0.19
	Bayer Capital Corp BV 2.125% 15/12/2029	3,485,873	0.10	EUR 3,731,000	11/5/2026 NN Group NV FRN 15/1/2026	6,919,051	0.20
	BMW Finance NV 24/3/2023 (Zero Coupon)	8,326,249	0.25		(Perpetual)* NN Group NV FRN 8/4/2044	4,164,033 14,438,193	0.12 0.43
EUR 233,000	BMW Finance NV 24/3/2023 (Zero Coupon)	233,244	0.01		NN Group NV FRN 13/1/2048* NN Group NV 1% 18/3/2022	11,918,317 2,314,702	0.35 0.07

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
FUR 1 240 000	Schaeffler Finance BV 3.25%			FUR 2 183 474	TAGUS - Sociedade de		
	15/5/2025 Shell International Finance BV	1,263,008	0.04	2011 2,100,111	Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023	2,215,242	0.06
	0.5% 8/11/2031 Shell International Finance BV	17,528,089	0.52	EUR 7,609,641	TAGUS - Sociedade de Titularizacao de Creditos SA/	, ,	
EUR 9,300,000	1.25% 12/5/2028 Siemens	1,759,660	0.05	EUR 5,890,170	Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de	7,632,407	0.22
	Financieringsmaatschappij NV 20/2/2023 (Zero Coupon)	9,339,478	0.28		Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022	5,949,714	0.18
EUR 10,577,000						17,116,662	0.50
FUD 4 000 000	Financieringsmaatschappij NV 0.9% 28/2/2028*	11,195,596	0.33	ELID 4 804 000	Singapore DBS Group Holdings Ltd FRN		
	Telefonica Europe BV FRN 7/3/2023 (Perpetual)	4,860,000	0.14	LOIX 4,004,000	11/4/2028	4,941,364	0.15
	Telefonica Europe BV FRN 4/9/2023 (Perpetual)	12,616,783	0.37	EUR 1,500,000	<b>Spain</b> Amadeus Capital Markets SAU		
	Telefonica Europe BV FRN 22/6/2026 (Perpetual)	5,428,191	0.16	EUR 15,500,000	1.625% 17/11/2021 Amadeus IT Group SA 0.875%	1,538,732	0.04
	TenneT Holding BV 0.875% 3/6/2030*	5,160,372	0.15	EUR 10,000,000	18/9/2023 Banco Bilbao Vizcaya	15,935,085	0.47
	TenneT Holding BV 1.5% 3/6/2039	112,552	0.00		Argentaria SA 0.375% 15/11/2026*	10,052,500	0.30
, ,	TenneT Holding BV 1.5% 3/6/2039	3,054,946	0.09	EUR 25,500,000	Banco Bilbao Vizcaya Argentaria SA 0.5% 14/1/2027	25,009,762	0.74
	Unilever NV 1.125% 12/2/2027 Volkswagen International Finance NV FRN 14/12/2022	7,197,662	0.21	EUR 4,500,000	Banco Bilbao Vizcaya Argentaria SA 0.625% 17/1/2022	4,560,805	0.13
EUR 11,800,000	(Perpetual) Volkswagen International	7,704,500	0.23	EUR 11,400,000	Banco de Sabadell SA FRN 18/5/2022 (Perpetual)	11,799,000	0.35
EUD 7 000 000	Finance NV 1.875% 30/3/2027 Volkswagen International	12,615,970	0.37	EUR 8,900,000	Banco de Sabadell SA 0.875% 22/7/2025	8,992,782	0.27
201(1,000,000	Finance NV 2.625% 16/11/2027	8,938,257	0.26		Banco de Sabadell SA 1.625% 7/3/2024	3,746,844	0.11
EUR 6,800,000	Vonovia Finance BV 1.125% 14/9/2034	6,726,560	0.20		Banco Santander SA 0.25% 10/7/2029	10,464,509	0.31
		462,754,890	13.67	EUR 9,300,000	Banco Santander SA 0.3% 4/10/2026*	9,317,205	0.27
	New Zealand			EUR 5,700,000	Banco Santander SA 1.375% 14/12/2022	5,928,561	0.17
EUR 20,738,000	Chorus Ltd 0.875% 5/12/2026 Chorus Ltd 1.125% 18/10/2023	4,188,599 21,525,837	0.12 0.64	EUR 6,100,000	Banco Santander SA 3.25% 4/4/2026	6,830,301	0.20
NZD 5,920,000	New Zealand Government Inflation Linked Bond			EUR 8,700,000	Bankia SA FRN 15/2/2029	9,337,058	0.28
	2.639% 20/9/2040	4,899,522	0.14	EUR 14,200,000	Bankia SA 0.75% 9/7/2026	14,465,185	0.43
			0.90		Bankia SA 1.125% 12/11/2026	7,315,148	0.22
		30,613,958	0.90	, ,	CaixaBank SA 0.375% 3/2/2025	5,604,732	0.17
EUR 13,158,000	Norway DNB Bank ASA 0.05%				CaixaBank SA 1.125% 27/3/2026 NorteGas Energia Distribucion SAU 0.918% 28/9/2022	6,072,996	0.22
EUR 12,057,000	14/11/2023 DNB Bank ASA 0.25%	13,195,895	0.39	EUR 8,817,000	NorteGas Energia Distribucion SAU 2.065% 28/9/2027*	9,662,638	0.18
EUR 3,997,000	9/4/2024* DNB Bank ASA 0.6%	12,184,141	0.36	EUR 6,300,000	Santander Consumer Finance SA 0.375% 27/6/2024	6,335,375	0.19
NOK 105,965,000	25/9/2023 Norway Government Bond	4,095,586	0.12	EUR 3,100,000	Santander Consumer Finance SA 0.5% 4/10/2021	3,131,124	0.09
EUR 5,603,000	'144A' 1.375% 19/8/2030 Telenor ASA 25/9/2023	10,345,575	0.30	EUR 6,200,000	Santander Consumer Finance SA 1% 27/2/2024	6,390,092	0.09
	(Zero Coupon)	5,623,535 45,444,732	1.34	EUR 4,000,000	Santander Consumer Finance SA 1.5% 12/11/2020	4,047,100	0.19
EUD 2 050 000	Poland	•		EUR 4,318,000	Spain Government Bond '144A' 2.7% 31/10/2048	6,064,404	0.12
	Santander Bank Polska SA 0.75% 20/9/2021*	3,082,162	0.09	EUR 11,700,000	Telefonica Emisiones SA 1.477% 14/9/2021	12,011,536	0.35
EUR 100,000	Santander Bank Polska SA 0.75% 20/9/2021*	101,051	0.00	EUR 7,602,000	Telefonica Emisiones SA 1.957% 1/7/2039	8,415,224	0.25
		3,183,213	0.09			220,522,854	6.51
ELID 1 202 704	Portugal TAGUS Sociodado do				Sweden		0.01
EUR 1,302,794	TAGUS - Sociedade de Titularização de Creditos SA/			EUR 3,855,000	Skandinaviska Enskilda Banken AB FRN 28/5/2026		

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% c Ne Asset
FUR 11 616 000	Skandinaviska Enskilda Banken			FUR 4 898 000	Channel Link Enterprises		
	AB 0.05% 1/7/2024 Skandinaviska Enskilda Banken	11,649,222	0.35		Finance Plc FRN 30/6/2050 Crh Finance UK Plc 4.125%	5,308,501	0.1
	AB 0.75% 24/8/2021	101,461	0.00		2/12/2029	4,373,858	0.1
	Svenska Handelsbanken AB 0.05% 3/9/2026	6,170,495	0.18		Diageo Finance Plc 0.125% 12/10/2023	7,773,450	0.2
EUR 4,112,000	Swedbank AB 0.3% 6/9/2022	4,150,291 26,027,982	0.12	EUR 1,861,000	Diageo Finance Plc 0.5% 19/6/2024	1,905,611	0.0
	Switzerland	20,021,002		EUR 3,433,000	Diageo Finance Plc 1% 22/4/2025	3,604,959	0.1
EUR 3,235,000	Credit Suisse AG FRN	2 224 420	0.40	EUR 2,959,000	FCE Bank Plc 0.869%		
EUR 3,503,000	18/9/2025 Credit Suisse AG/London 1%	3,334,120	0.10	EUR 2,483,000	13/9/2021 FCE Bank Plc 1.134%	2,974,236	0.0
USD 1,835,000	7/6/2023 Credit Suisse Group AG FRN	3,624,239	0.11	EUR 251.000	10/2/2022 GlaxoSmithKline Capital Plc	2,498,921	0.0
FUR 10 289 000	17/7/2023 (Perpetual) Credit Suisse Group AG FRN	1,822,059	0.05		23/9/2023 (Zero Coupon)	251,732	0.0
	24/6/2027	10,608,113	0.31		GlaxoSmithKline Capital Plc 23/9/2023 (Zero Coupon)	8,993,129	0.2
EUR 10,100,000	Credit Suisse Group AG FRN 14/1/2028	10,128,028	0.30	EUR 1,100,000	GlaxoSmithKline Capital Plc 1.375% 12/9/2029	1,216,211	0.0
USD 1,425,000	Credit Suisse Group AG FRN 24/1/2030 (Perpetual)	1,304,130	0.04	EUR 6,256,000	Imperial Brands Finance Plc		
	UBS AG FRN 12/2/2026	8,618,630	0.25	EUR 784,000	1.375% 27/1/2025 Imperial Brands Finance Plc	6,476,743	0.
EUR 2,976,000	UBS AG/London 0.25% 10/1/2022	3,000,805	0.09	EUR 6 965 000	2.25% 26/2/2021 Informa Plc 1.25% 22/4/2028	797,508 7,065,261	0. 0.
	UBS Group AG FRN 20/9/2022	2,869,323	0.09		Lloyds Bank Corporate Markets		
05D 5,485,000	UBS Group AG FRN 31/1/2024 (Perpetual)	5,392,058	0.16	GBP 5,014,000	Plc 0.25% 4/10/2022 Marks & Spencer Plc 3.25%	2,414,556	0.
	UBS Group AG FRN 17/4/2025 UBS Group AG FRN 29/1/2026	10,909,326 9,095,850	0.32 0.27	EUD 12 626 000	10/7/2027* Mondi Finance Plc 1.625%	5,945,155	0.
	Zuercher Kantonalbank FRN			EUR 13,020,000	27/4/2026	14,477,625	0.
	15/6/2027	10,637,494	0.31		OTE Plc 0.875% 24/9/2026* OTE Plc 3.5% 9/7/2020	16,681,000 1,931,407	0.
	United Kingdom	81,344,175	2.40		Paragon Mortgages No 12 Plc		
EUR 7,534,000	United Kingdom Anglo American Capital Plc			GBP 575,000	FRN 15/11/2038 Pennon Group Plc FRN	362,429	0.
FUR 4 898 000	3.5% 28/3/2022 Barclays Plc FRN 11/11/2025	8,035,727 4,953,935	0.24 0.15	EUD 2 459 000	22/5/2020 (Perpetual)	676,476	0.
GBP 1,946,000	Barclays Plc 3.125% 17/1/2024	2,395,185	0.07	EUR 3,456,000	Rolls-Royce Plc 0.875% 9/5/2024	3,508,428	0.
EUR 12,169,000	BAT International Finance Plc 0.875% 13/10/2023	12,429,415	0.37	EUR 3,465,000	Rolls-Royce Plc 1.625% 9/5/2028*	3,641,225	0
EUR 11,088,000	BAT International Finance Plc 2.25% 16/1/2030	11,793,717	0.35	EUR 3,000,000	Royal Bank of Scotland Group		
GBP 1,528,000	BAT International Finance Plc	11,795,717	0.55	EUR 4.996.000	Plc FRN 8/3/2023 Sky Ltd 1.5% 15/9/2021	3,100,855 5,129,008	0. 0.
ELID 2 200 000	4% 4/9/2026 BP Capital Markets Plc 1.104%	1,999,358	0.06	EUR 4,268,000	Sky Ltd 2.25% 17/11/2025	4,799,282	0.
, ,	15/11/2034	2,247,707	0.07		Sky Ltd 2.5% 15/9/2026 SSE Plc FRN 10/9/2020	5,486,950	0
EUR 1,200,000	BP Capital Markets Plc 1.117% 25/1/2024	1,250,979	0.04		(Perpetual) Tesco Corporate Treasury	2,426,717	0.
EUR 14,712,000	BP Capital Markets Plc 1.231%				Services Plc 2.5% 1/7/2024	4,255,900	0.
EUR 4,507,000	8/5/2031 BP Capital Markets Plc 1.573%	15,578,684	0.46	GBP 241,251	Tesco Property Finance 3 Plc 5.744% 13/4/2040	376,928	0.
EUR 3.641.000	16/2/2027 BP Capital Markets Plc 1.953%	4,901,234	0.14		Unilever Plc 1.5% 11/6/2039* University of Oxford 2.544%	11,181,681	0.
	3/3/2025	3,989,346	0.12		8/12/2117	7,121,102	0.
EUR 4,759,000	British Telecommunications Plc 0.5% 23/6/2022	4,823,865	0.14	GBP 3,817,000	University of Oxford 2.544% 8/12/2117	5,842,916	0.
EUR 2,735,000	British Telecommunications Plc 0.625% 10/3/2021	2,757,700	0.08			261,205,073	7.
EUR 1,488,000	British Telecommunications Plc	, ,			United States		
EUR 8,664,000	1% 23/6/2024 British Telecommunications Plc	1,538,183	0.04		Apple Inc 1% 10/11/2022 AT&T Inc 1.05% 5/9/2023	4,432,755 1,072,365	0. 0.
FUR 2 745 000	1% 21/11/2024 British Telecommunications Plc	8,945,103	0.26	EUR 2,725,000	AT&T Inc 1.8% 14/9/2039	2,734,224	0.
	1.75% 10/3/2026	2,953,133	0.09		AT&T Inc 2.35% 5/9/2029 AT&T Inc 2.4% 15/3/2024*	1,725,520 7,657,594	0. 0.
CRD 1 800 000	BUPA Finance Plc 5% 8/12/2026	2,428,937	0.07	EUR 12,494,000	AT&T Inc 3.15% 4/9/2036	15,231,258	0.
GDF 1,000,000	0/1///0/0	7 478 931	0.07	⊢UR 4 187 000	AT&T Inc 3.375% 15/3/2034	5,262,750	0.
	Centrica Plc FRN 10/4/2076*	11,991,120	0.35		AT&T Inc 4.375% 14/9/2029	3,557,251	0.

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Portfolio of Investments 29 February 2020

	vestilients 29 Februa	Market	% of			Market	% of
Holding	Description	Value (EUR)	Net Assets	Holding	Description	Value (EUR)	Net
	-			_		` ` '	
EUR 18,759,000	Bank of America Corp FRN 9/5/2026	19,191,864	0.57	EUR 6,550,000	International Business Machines Corp 0.65%		
EUR 7,175,000	Bank of America Corp FRN	10, 10 1,004	0.07		11/2/2032	6,526,551	0.19
	8/8/2029	7,158,462	0.21	EUR 6,182,000	International Business	, ,	
EUR 3,245,000	Bank of America Corp 1.625%				Machines Corp 0.875%		
EUD 40 000 000	14/9/2022	3,379,195	0.10	EUD 0 005 000	31/1/2025	6,442,108	0.19
EUR 19,009,000	Becton Dickinson and Co 1.401% 24/5/2023	19,754,723	0.58	EUR 9,905,000	International Business Machines Corp 0.95%		
EUR 6.476.000	Chubb INA Holdings Inc 0.3%	19,734,723	0.50		23/5/2025	10,386,185	0.31
,,,	15/12/2024	6,509,675	0.19	EUR 9,239,000	International Business	, ,	
EUR 4,955,000	Chubb INA Holdings Inc 1.4%				Machines Corp 1.25%		
EUD 40 574 000	15/6/2031	5,262,730	0.16	EUD 4 004 000	29/1/2027*	9,918,667	0.29
	Citigroup Inc FRN 24/7/2026 Citigroup Inc FRN 8/10/2027	13,381,327 7,433,622	0.40 0.22	EUR 4,304,000	International Flavors & Fragrances Inc 0.5%		
	Citigroup Inc 1.375%	7,400,022	0.22		25/9/2021	4,330,986	0.13
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	27/10/2021	4,481,071	0.13	EUR 17,752,000	International Flavors &	,,,,,,,,,	
EUR 2,673,000	Coca-Cola Co/The 0.125%				Fragrances Inc 1.8%		
	22/9/2022	2,695,106	0.08		25/9/2026	18,829,724	0.56
EUR 11,280,000	Coca-Cola Co/The 0.75% 9/3/2023	11 564 700	0.34	EUR 19,079,000	JPMorgan Chase & Co FRN 11/3/2027	10 017 166	0.59
FUR 327 000	Coca-Cola Co/The 0.75%	11,564,790	0.34	FUR 14 325 000	JPMorgan Chase & Co FRN	19,817,166	0.59
2017 027,000	22/9/2026	342,399	0.01	2017 14,020,000	24/2/2028	14,171,651	0.42
EUR 11,669,000	Coca-Cola Co/The 0.75%	,		EUR 3,675,000	JPMorgan Chase & Co FRN	, ,	
	22/9/2026	12,184,945	0.36		4/11/2032	3,715,976	0.11
EUR 5,054,000	Coca-Cola Co/The 1.125%	5 400 50 <b>7</b>	0.40	EUR 3,807,000	JPMorgan Chase & Co 1.5%	0.000.000	0.40
EUD 4 250 000	9/3/2027* Comcast Corp 0.75%	5,403,537	0.16	ELID 12 279 000	26/10/2022 Levi Strauss & Co 3.375%	3,962,286	0.12
EUR 4,350,000	20/2/2032	4,398,154	0.13	EUR 13,276,000	15/3/2027*	13,897,286	0.41
EUR 5,875,000	Dow Chemical Co/The 1.875%	.,000,.0.	0.10	EUR 3,100,000	McDonald's Corp 0.625%	.0,00.,200	•
	15/3/2040	5,835,461	0.17		29/1/2024	3,181,461	0.09
	Eli Lilly & Co 1.7% 1/11/2049	9,867,538	0.29	EUR 12,900,000	McDonald's Corp 1%	10 111 001	0.40
	Equinix Inc 2.875% 1/10/2025 Equinix Inc 5.875% 15/1/2026	12,896,803 4,468,319	0.38 0.13	ELID 2 000 000	15/11/2023 McDonald's Corp 2.375%	13,411,894	0.40
	Fidelity National Information	4,400,319	0.13	LOIX 2,900,000	27/11/2024	3,219,871	0.10
20.10,0.0,000	Services Inc 0.75% 21/5/2023	6,513,086	0.19	USD 6,028,000	McDonald's Corp 4.45%	0,2:0,0::	00
EUR 5,474,000	Fidelity National Information				1/9/2048	6,649,426	0.20
EUD 0 000 000	Services Inc 1% 3/12/2028	5,609,646	0.17	EUR 14,700,000	MMS USA Investments Inc	45.005.700	0.45
EUR 2,000,000	Fidelity National Information Services Inc 1.1% 15/7/2024	2,079,406	0.06	ELID 7 100 000	1.25% 13/6/2028 MMS USA Investments Inc	15,085,728	0.45
EUR 2.100.000	Fidelity National Information	2,079,400	0.00	LOIX 7, 100,000	1.75% 13/6/2031	7,498,523	0.22
,,,,,,,,	Services Inc 1.5% 21/5/2027	2,233,381	0.07	EUR 13,418,000	Morgan Stanley FRN 26/7/2024	13,605,651	0.40
EUR 11,555,000	Fidelity National Information				Morgan Stanley 1% 2/12/2022	3,735,399	0.11
EUD 004 000	Services Inc 2% 21/5/2030	12,827,148	0.38	EUR 3,807,000	Morgan Stanley 1.375% 27/10/2026*	4 040 000	0.40
EUR 324,000	Fidelity National Information Services Inc 2% 21/5/2030	360,020	0.01	FUR 6 566 000	Morgan Stanley 1.75%	4,018,392	0.12
EUR 855.000	Fidelity National Information	000,020	0.01	2017 0,000,000	11/3/2024	6,977,428	0.21
,	Services Inc 2.95%			EUR 6,858,000	National Grid North America Inc	, ,	
	21/5/2039	1,037,089	0.03		0.75% 8/8/2023	7,041,040	0.21
	Fiserv Inc 1.125% 1/7/2027 Fiserv Inc 1.625% 1/7/2030	3,482,143	0.10	EUR 5,114,000	Philip Morris International Inc 0.8% 1/8/2031	4 004 207	0.15
	Ford Motor Credit Co LLC	4,184,774	0.12	FUR 2 100 000	Praxair Inc 1.625% 1/12/2025	4,994,307 2,307,601	0.15
20.10,.00,000	2.386% 17/2/2026	6,136,539	0.18		Prologis Euro Finance LLC	2,001,001	0.01
EUR 4,898,000	General Motors Financial Co				1.5% 10/9/2049	3,426,570	0.10
	Inc 1.694% 26/3/2025	5,104,745	0.15		PVH Corp 3.125% 15/12/2027	10,219,086	0.30
EUR 6,505,000	Goldman Sachs Group Inc/The	6 510 220	0.19	EUR 14,690,000	RELX Capital Inc 1.3% 12/5/2025	15,577,067	0.46
FUR 2 865 000	FRN 9/9/2022 Goldman Sachs Group Inc/The	6,518,238	0.19	FUR 11 250 000	Silgan Holdings Inc 2.25%	15,577,007	0.46
20.12,000,000	0.125% 19/8/2024	2,836,622	0.08		1/6/2028	11,250,000	0.33
EUR 5,526,000	Goldman Sachs Group Inc/The			EUR 109,431	SLM Student Loan Trust 2003-7		
=	0.875% 21/1/2030	5,563,731	0.16		'Series 2003-7X A5B' FRN		
EUR 1,453,000	Goldman Sachs Group Inc/The	1 501 060	0.04	EUD 2 200 000	15/12/2033	105,629	0.00
FUR 7 000 000	1.375% 26/7/2022 Goldman Sachs Group Inc/The	1,501,060	0.04	EUR 3,290,000	Thermo Fisher Scientific Inc 0.125% 1/3/2025	3,271,724	0.10
	1.375% 15/5/2024	7,228,165	0.21	EUR 4,883,000	Thermo Fisher Scientific Inc	0,2,. 2 .	00
EUR 3,792,000	Goldman Sachs Group Inc/The				0.875% 1/10/2031	4,851,456	0.14
FILE 00 1 5 5 5	2% 27/7/2023	4,019,501	0.12	EUR 5,140,000	Toyota Motor Credit Corp	E 000 005	
EUR 324,000	Goldman Sachs Group Inc/The	240 600	0.04	HED 4 500 000	0.75% 21/7/2022 Union Pacific Corp 3 875%	5,263,865	0.16
EUR 7 786 000	2.125% 30/9/2024 International Business	349,690	0.01	1,520,000	Union Pacific Corp 3.875% 1/2/2055	1,511,900	0.04
_3,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Machines Corp 0.375%			USD 11,900,000	United States Treasury Inflation	.,011,000	3.07
	31/1/2023	7,905,492	0.23		Indexed Bonds 1% 15/2/2049	13,880,474	0.41

<sup>\*</sup> All or a portion of this security represents a security on loan.

#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)	% of Net Assets	Holding Description	Market Value (EUR)	% of Net Assets
EUR 3,997,000	Verizon Communications Inc			EUR 3,150,000 Wells Fargo & Co 1.5%		
	0.875% 2/4/2025	4,158,206	0.12	12/9/2022	3,266,271	0.10
EUR 5,885,000	Verizon Communications Inc				597,370,752	17.64
EUD 0 000 000	0.875% 19/3/2032	5,932,296	0.18	Total Bonds	3,247,495,951	95.91
EUR 2,866,000	Verizon Communications Inc 1.25% 8/4/2030	3,057,654	0.09	Total Transferable Securities and Money	0,2, 100,00 .	
EUR 7,299,000	Verizon Communications Inc			Market Instruments Admitted to an		
	1.375% 27/10/2026	7,843,188	0.23	Official Stock Exchange Listing or		
GBP 2,800,000	Verizon Communications Inc	2 200 402	0.10	Dealt in on Another Regulated Market	3,377,598,922	99.75
GBP 4,948,000	1.875% 19/9/2030 Verizon Communications Inc	3,308,402	0.10	Total Portfolio	3,377,598,922	99.75
	2.5% 8/4/2031	6,170,445	0.18	Other Net Assets	8,447,460	0.25
EUR 1,000,000	Verizon Communications Inc 2.625% 1/12/2031	1.222.965	0.04	Total Net Assets (EUR)	3,386,046,382	100.00
EUR 1,695,000	Verizon Communications Inc	1,222,000	0.04			
- ,,	2.875% 15/1/2038	2,113,999	0.06			

## Open Forward Foreign Exchange Contracts as at 29 February 2020

#### appreciation/ Maturity (depreciation) Currency Purchases Currency Sales Counterparty date EUR AUD 24,120,000 USD 16.484.565 Citibank 18/3/2020 (708, 794)AUD 8,420,000 USD 5,653,188 Barclays 18/3/2020 (155,089)AUD 9,165,016 USD 6,164,328 Morgan Stanley 18/3/2020 (178,773)AUD 7,950,000 USD 5,478,647 Toronto Dominion 18/3/2020 (274,886)AUD 17,293,837 USD 11,970,950 Bank of America 18/3/2020 (646,343)AUD 9,261,146 USD 6,341,150 JP Morgan 18/3/2020 (282,820)19,579,382 USD AUD 13.328.569 Royal Bank 18/3/2020 (527,305)of Canada AUD 7,400,618 USD 5,077,601 HSBC Bank Plc 18/3/2020 (235,443)CAD 18,800,075 USD 14,164,910 Toronto Dominion 18/3/2020 (163,424)CAD 20,822,904 USD 15,781,719 Morgan Stanley 18/3/2020 (265,457)CAD 3,631,688 USD 2,772,249 Royal Bank of Canada 18/3/2020 (64,321)3,215,334 USD RBS Plc 18/3/2020 CAD 2.456.188 (58.552)JP Morgan CAD 7,270,000 USD 5,482,179 18/3/2020 (67,386)CHF 19,250,000 EUR 18,149,847 Goldman Sachs 18/3/2020 8,716 CHF **BNP** Paribas 2.600.000 EUR 2.378.654 18/3/2020 73.931 CHF 5,200,000 EUR 4,750,789 **UBS** 18/3/2020 154,381 CHF 2,580,000 USD 2,671,347 Citibank 18/3/2020 360 CHF Morgan Stanley 3.018.661 USD 3.076.549 18/3/2020 45.047 CHF 9,902,397 10,121,202 UBS USD 18/3/2020 121,439 CHF 28.941 USD 29.603 RBS Plc 18/3/2020 335 CHF 116.543 USD 118.786 JP Morgan 18/3/2020 1.732 HSBC Bank Plc 18/3/2020 CHF 2,463,457 USD 2,510,606 36,845 **EUR** 2,532,280 CHF 2,690,000 Barclays 18/3/2020 (5,203)2.760.192 CHF **EUR** 2.940.000 Citibank 18/3/2020 (13,116)EUR 5,093,539 CHF 5,450,000 Goldman Sachs 18/3/2020 (47,457)**EUR** 7,624,825 CHF 8,170,000 Societe Generale 18/3/2020 (81,952) **EUR** 2,451,250 CHF Toronto Dominion 18/3/2020 (48,500)2,650,000 **EUR** 4,763,931 CHF 5,150,000 UBS 18/3/2020 (94,074)**EUR** 7,080,249 GBP 6,030,000 State Street 18/3/2020 33,847 FUR 11.892.096 GBP 10.060.000 Barclavs 18/3/2020 136,408 **EUR** 17,218,306 GBP RBS Plc 14.728.220 18/3/2020 7.534 **EUR** 13,226,392 HUF 4,394,000,000 **BNP** Paribas 18/3/2020 241,889 **EUR** 2,509,845 HUF 854,000,000 Bank of America 18/3/2020 (13,770)2,512,075 HUF **EUR** 854.000.000 State Street 18/3/2020 (11.540)4,492,668 HUF 1,514,500,000 Societe Generale 18/3/2020 17,240 **EUR EUR** 2.086.341 HUF 701,000,000 Citibank 18/3/2020 14,848 EUR 5,200,364 NOK 52,300,000 JP Morgan 18/3/2020 175.208

## Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised
					Maturity	appreciation/ (depreciation)
Curren	cy Purchases	Currency	Sales	Counterparty	date	EUR
EUR	2,471,863	NOK	24,800,000	Toronto Dominion	18/3/2020	88,997
EUR	7,160,806	NZD	12,150,000	Citibank	18/3/2020	253,532
EUR	2,426,124	NZD	4,120,000	Morgan Stanley	18/3/2020	83,904
EUR	2,336,575	PLN	9,900,000	Societe Generale	18/3/2020	51,539
EUR	4,678,157	PLN	19,950,000	Goldman Sachs	18/3/2020	73,462
EUR	2,430,068	PLN	10,400,000	Bank of America	18/3/2020	29,626
EUR	18,477,548	PLN	80,020,716	Morgan Stanley	18/3/2020	7,823
EUR	2,569,963	SEK	27,200,000	Deutsche Bank	18/3/2020	24,479
EUR	4,768,031	SEK	50,400,000	Goldman Sachs	18/3/2020	51,400
EUR	7,611,379	SEK	80,600,000	JP Morgan	18/3/2020	68,512
EUR	2,567,639	SEK	27,200,000	State Street	18/3/2020	22,155
EUR	12,570,000	USD	13,924,518	Citibank	18/3/2020	(113,994)
EUR	5,090,000	USD	5,635,058	Bank of America	18/3/2020	(43,035)
EUR	9,530,000	USD	10,639,349	Morgan Stanley	18/3/2020	(161,499)
EUR	19,950,000	USD	22,039,423	BNP Paribas	18/3/2020	(125,949)
EUR	14,740,000	USD	16,361,426	Barclays	18/3/2020	(163,800)
EUR	23,390,000	USD	25,971,040	RBS Plc	18/3/2020	(267,301)
GBP	6,030,000	EUR	7,063,288	BNP Paribas	18/3/2020	(16,887)
GBP	777,088	EUR	935,239	JP Morgan	18/3/2020	(27,168)
GBP	8,064,154	EUR	9,699,604	RBS Plc	18/3/2020	(276,177)
GBP	1,995,846	EUR	2,400,094	Morgan Stanley	18/3/2020	(67,833)
GBP	1,252,912	EUR	1,507,934	Citibank	18/3/2020	(43,834)
HUF	759,000,000	EUR	2,292,864	Bank of America	18/3/2020	(49,979)
HUF	10,033,500,000	EUR	30,086,359	RBS Plc	18/3/2020	(436,832)
JPY	2,094,000,000	USD	18,927,345	Citibank	18/3/2020	367,705
JPY	280,000,000	USD	2,597,743	Barclays	18/3/2020	(11,741)
JPY	291,000,000	USD	2,673,894	Morgan Stanley	18/3/2020	11,393
JPY	579,000,000	USD	5,315,805	Bank of America	18/3/2020	26,693
JPY	1,526,000,000	USD	13,858,680	JP Morgan	18/3/2020	208,392
NOK	38,400,000	EUR	3,782,953	Goldman Sachs	18/3/2020	(93,355)
NOK	52,000,000	EUR	5,049,831	JP Morgan	18/3/2020	(53,501)
NOK	12,800,000	EUR	1,254,193	BNP Paribas	18/3/2020	(24,327)
NOK	51,000,000	USD	5,511,666	Goldman Sachs	18/3/2020	(120,390)
NOK	172,895,983	USD	18,942,974	Barclays	18/3/2020	(642,947)
NOK	96,440,562	USD	10,587,409	Deutsche Bank	18/3/2020	(377,861)
NOK	54,108,139	USD	5,863,616	JP Morgan	18/3/2020	(142,344)
NOK	92,700,000	USD	10,026,437	State Street	18/3/2020	(226,270)
NOK	66,850,000	USD	7,430,647	Citibank	18/3/2020	(345,490)
NOK	75,034,578	USD	8,206,988	Morgan Stanley	18/3/2020	(266,266)

# Open Forward Foreign Exchange Contracts as at 29 February 2020

		J				Unrealised
					Maturity	appreciation/ (depreciation)
Currency	Purchases	Curren	y Sales	Counterparty	date	EUR
NOK	23,920,737	USD	2,614,331	UBS	18/3/2020	(83,040)
NZD	8,140,000	EUR	4,833,867	Citibank	18/3/2020	(206,278)
NZD	8,130,000	EUR	4,822,779	Toronto Dominion	18/3/2020	(200,875)
NZD	8,690,000	USD	5,486,319	Westpac	18/3/2020	(57,283)
NZD	20,640,000	USD	13,183,484	Morgan Stanley	18/3/2020	(275,140)
NZD	16,030,000	USD	10,304,695	Toronto Dominion	18/3/2020	(273,604)
NZD	8,470,000	USD	5,588,243	HSBC Bank Plc	18/3/2020	(275,197)
NZD	12,150,000	USD	7,988,911	Citibank	18/3/2020	(369,911)
PLN	31,600,000	EUR	7,352,245	Societe Generale	18/3/2020	(58,593)
PLN	47,850,000	EUR	11,184,278	Bank of America	18/3/2020	(139,934)
PLN	18,900,000	EUR	4,387,187	BNP Paribas	18/3/2020	(24,843)
SEK	50,400,000	EUR	4,767,781	Barclays	18/3/2020	(51,149)
SEK	130,300,000	USD	13,643,805	Citibank	18/3/2020	(234,301)
SEK	46,100,000	USD	4,852,300	State Street	18/3/2020	(105,792)
SEK	65,400,000	USD	6,925,135	Deutsche Bank	18/3/2020	(187,790)
SEK	35,100,000	USD	3,717,823	Goldman Sachs	18/3/2020	(101,808)
USD	5,486,973	AUD	8,320,000	Westpac	18/3/2020	62,999
USD USD	12,328,571 10,445,207	AUD AUD	18,305,000 15,580,000	Morgan Stanley Toronto Dominion	18/3/2020 18/3/2020	372,317 273,119
USD	3,848,573	AUD	5,750,000	HSBC Bank Plc	18/3/2020	94,999
USD	20,894,166	AUD	30,492,525	Bank of America	18/3/2020	945,580
USD	250,996	AUD	362,475	Barclays	18/3/2020	13,627
USD	2,658,107	AUD	3,860,000	Citibank	18/3/2020	131,676
USD	2,681,313	AUD	3,880,000	Goldman Sachs	18/3/2020	140,951
USD	2,640,368	CAD	3,500,000	Toronto Dominion	18/3/2020	33,425
USD	4,905,056	CAD	6,440,000	Standard		
				Chartered Bank	18/3/2020	104,113
USD	12,470,499	CAD	16,385,000	Citibank	18/3/2020	256,499
USD	16,256,888	CAD	21,430,000	Royal Bank of Canada	18/3/2020	286,905
USD	15,571,287	CAD	20,640,000	Morgan Stanley	18/3/2020	197,712
USD	5,141,979	CAD	6,808,120	JP Morgan	18/3/2020	70,480
USD	326,188	CAD	431,880	Westpac	18/3/2020	4,471
USD	2,667,430	CHF	2,580,000	JP Morgan	18/3/2020	(3,928)
USD	5,329,242	CHF	5,190,000	Toronto Dominion	18/3/2020	(41,272)
USD	9,431,429	CHF	9,220,000	Morgan Stanley	18/3/2020	(106,053)
USD	2,657,809	CHF	2,590,000	Bank of America	18/3/2020	(22,125)
USD	2,648,997	CHF	2,590,000	Barclays	18/3/2020	(30,152)
USD	5,497,405	EUR	5,050,000	HSBC Bank Plc	18/3/2020	(42,354)
USD	5,611,149	EUR	5,110,000	Citibank	18/3/2020	1,256
USD	5,634,161	EUR	5,120,000	JP Morgan	18/3/2020	12,218
USD	2,637,984	EUR	2,345,000	Barclays	18/3/2020	57,968
USD	50,237,149	EUR	45,155,000	BNP Paribas	18/3/2020	606,562
USD	22,040,700	EUR	19,960,000	Morgan Stanley	18/3/2020	117,113
USD	13,542,885	JPY	1,511,000,000	Morgan Stanley	18/3/2020	(369,915)
USD	276,033	JPY	30,000,000	UBS	18/3/2020	(834)
USD	5,068,219	JPY	553,000,000	Barclays	18/3/2020	(33,582)
USD	10,383,882 148,933		1,133,731,578	Bank of America Royal Bank	18/3/2020	(74,966)
USD	140,933	JPY	16,268,422	of Canada	18/3/2020	(1,140)
USD	167,699	NOK	1,489,588	Barclays	18/3/2020	9,635
USD	12,436,605	NOK	110,070,412	Deutsche Bank	18/3/2020	752,712
USD	10,855,580	NOK	100,400,000	Goldman Sachs	18/3/2020	241,704
USD	5,557,846	NOK	52,000,000	JP Morgan	18/3/2020	66,372
USD	5,561,042	NOK	52,000,000	Toronto Dominion	18/3/2020	69,283

# Open Forward Foreign Exchange Contracts as at 29 February 2020

	Unrealised appreciation/									
					Maturity	(depreciation)				
Currency	Purchases	Curren	cy Sales	Counterparty	date	EUR				
USD	13,727,308	NOK	124,240,000	Citibank	18/3/2020	566,968				
USD	376,150	NZD	592,427	Westpac	18/3/2020	5,844				
USD	9,934,511	NZD	15,311,013	UBS	18/3/2020	345,144				
USD	11,068,416	NZD	16,920,000	Citibank	18/3/2020	463,321				
USD	6,373,829	NZD	9,846,559	Morgan Stanley	18/3/2020	208,222				
USD	21,379,888	NZD	32,510,000	Toronto Dominion	18/3/2020	993,239				
USD	5,359,495	NZD	8,180,000	JP Morgan	18/3/2020	231,693				
USD	11,159,326	SEK	107,000,000	Barclays	18/3/2020	151,668				
USD	17,674,778	SEK	169,900,000	JP Morgan	18/3/2020	200,234				
EUR	411,461	CAD	600,000	JP Morgan	15/4/2020	5,567				
EUR	39,024,457	DKK	291,470,000	Bank of America	15/4/2020	11,085				
EUR	622,587	DKK	4,650,000	Morgan Stanley	15/4/2020	183				
EUR	8,833,693	GBP	7,480,000	Royal Bank of Canada	15/4/2020	101,220				
EUR	696,440	GBP	590,000	RBS Plc	15/4/2020	7,649				
EUR	98,944,348	GBP	84,250,000	HSBC Bank Plc	15/4/2020	587,289				
EUR	9,555,966	GBP	8,190,000	UBS	15/4/2020	(5,391)				
EUR	798,354	GBP	680,000	Toronto Dominion	15/4/2020	4,494				
EUR	232,825	GBP	200,000	Citibank	15/4/2020	(663)				
EUR	220,967	GBP	190,000	Morgan Stanley	15/4/2020	(847)				
EUR	14,050,983	NOK	141,520,000	Toronto Dominion	15/4/2020	475,631				
EUR	3,352,577	NZD	5,650,000	Morgan Stanley	15/4/2020	145,075				
EUR	4,041,258	USD	4,390,000	UBS	15/4/2020	49,144				
EUR	12,102,700	USD	13,130,000	Morgan Stanley	15/4/2020	162,734				
EUR	386,898	USD	430,000	Royal Bank of Canada	15/4/2020	(4,129)				
EUR	1,195,692	USD	1,330,000	JP Morgan	15/4/2020	(13,765)				
EUR	75,134,688	USD	83,820,000	Citibank	15/4/2020	(1,088,310)				
EUR	668,205	USD	740,000	RBS Plc	15/4/2020	(4,725)				
EUR	836,029	USD	930,000	HSBC Bank Plc	15/4/2020	(9,680)				
EUR	1,973,549	USD	2,200,000	BNP Paribas	15/4/2020	(27,055)				
EUR	329,846	USD	370,000	Toronto Dominion	15/4/2020	(6,619)				
GBP	9,370,000	EUR	11,134,627	RBS Plc	15/4/2020	(195,687)				
Net unrea	llised deprecia	ation				(692,243)				
CHF Hed	ged Share Cl	ass								
CHF	865,212	EUR	811,028	BNY Mellon	13/3/2020	5,079				
	lised apprecia					5,079				
	ged Share Cl									
GBP	2,584,949	EUR	3,058,809	BNY Mellon	13/3/2020	(37,651)				
Net unrea	lised deprecia	ation				(37,651)				
JPY Hedg	ged Share Cla	ass								
JPY 5	,008,965,806	EUR	41,767,642	BNY Mellon	13/3/2020	354,895				
	lised apprecia					354,895				
SEK Hed	ged Share Cl	ass								
EUR	1,058,414	SEK	11,152,333	BNY Mellon	13/3/2020	14,669				
SEK 1	,281,465,370	EUR	121,533,235	BNY Mellon	13/3/2020	(1,601,132)				
Net unrea	lised deprecia	ation				(1,586,463)				
	ged Share Cl					, . ,				
USD	1,402,652	EUR	1,282,999	BNY Mellon	13/3/2020	(4,914)				
Net unrea	lised deprecia	ation				(4,914)				
Total net u	ınrealised depi	reciation				(1,961,297)				

#### Open Exchange Traded Futures Contracts as at 29 February 2020

				Unrealised appreciation/
Number of		Contract/	Expiration	(depreciation)
contracts	Currency	Description	date	EUR
2,018	EUR	Euro Schatz	March 2020	632,970
482	EUR	Euro Bund	March 2020	1,595,320
(311)	EUR	Euro-OAT	March 2020	(1,269,341)
(365)	EUR	Euro-BTP	March 2020	(814,085)
(447)	EUR	Euro BUXL	March 2020	(6,967,880)
(1,438)	EUR	Euro BOBL	March 2020	(1,736,721)
455	CAD	Canadian 10 Year Bond	June 2020	820,626
(199)	GBP	Long Gilt	June 2020	(554,896)
353	USD	US Treasury 5 Year Note (CBT)	June 2020	432,488
(15)	USD	US Treasury 2 Year Note (CBT)	June 2020	(17,202)
(35)	USD	US Long Bond (CBT)	June 2020	(183,873)
(76)	USD	US Treasury 10 Year Note (CBT)	June 2020	(131,008)
(108)	USD	US Ultra Bond (CBT)	June 2020	(851,466)
(768)	USD	US Ultra 10 Year Note	June 2020	(1,849,841)
Total				(10,894,909)

#### Swaps as at 29 February 2020

Swap	is as at 23 Fe	bluary 2020		_		
Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR 1,580,000	Fund receives default protection on British Telecommunications PIc; and pays Fixed 1%	Bank of America	20/12/2023	(13,608)	(21,762)
CDS	• • • • •	Fund provides default protection on ITRAXX.EUR.25.V2; and receives Fixed 1%	Barclays	20/6/2021	(44,139)	85,043
CDS		Fund provides default protection on Siemens AG; and receives Fixed 1%	Barclays	20/6/2021	(186,255)	119,717
CDS	EUR (401,000)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Barclays	20/6/2022	6,224	7,374
CDS	USD 5,000,000	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	Barclays	20/12/2023	(165,256)	10,601
CDS	EUR 1,435,000	Fund receives default protection on Imperial Brands Plc; and pays Fixed 1%	Barclays	20/12/2023	(9,540)	(17,474)
CDS	EUR 1,740,000	Fund receives default protection on British Telecommunications Plc; and pays Fixed 1%	Barclays	20/12/2023	(16,285)	(23,965)
CDS	EUR (7,400,000)	Fund provides default protection on ING Bank NV; and receives Fixed 1%	BNP Paribas	20/6/2021	(17,719)	88,504
CDS	EUR 2,000,000	Fund receives default protection on Barclays Bank Plc; and pays Fixed 1%	BNP Paribas	20/6/2021	(52,285)	(16,605)
CDS	EUR 3,483,000	Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1%	BNP Paribas	20/6/2024	(28,824)	(52,359)
CDS	USD 3,182,000	Fund receives default protection on General Motors Co; and pays Fixed 5%	Citigroup	20/12/2020	(44,413)	(112,048)
CDS	EUR (1,503,500)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Citigroup	20/6/2022	22,574	27,647
CDS	EUR (1,402,979)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Citigroup	20/6/2022	21,067	25,798
CDS	EUR (1,202,542)	Fund provides default protection on BNP Paribas SA;				
CDS	EUR 1,517,000	and receives Fixed 1% Fund receives default protection on Lloyds Banking Group Plc;	Citigroup	20/6/2022	18,665	22,113
CDS	USD 2,200,000	and pays Fixed 1% Fund receives default protection on National Australia Bank Ltd;	Citigroup	20/6/2024	(13,208)	(22,805)
CDS	USD 1,996,335	and pays Fixed 1% Fund receives default protection on Australia & New Zealand	Deutsche Bank		(12,155)	(14,878)
CDS	EUR 3,200,000	Banking Group Ltd; and pays Fixed 1% Fund receives default protection on SES SA; and pays Fixed 1%	Goldman Sachs Goldman Sachs		(11,860) (9,129)	(13,508) (36,285)
CDS	EUR 13,900,000	Fund receives default protection on Bayer AG; and pays Fixed 1%	Goldman Sachs	20/12/2023	(234,358)	(248,636)
CDS	USD 90,481,310	Fund provides default protection on CDX.NA.IG.33.V1; and receives Fixed 1%	Goldman Sachs	20/12/2024	360,998	(1,192,233)
CDS	EUR 36,479,250	Fund provides default protection on ITRAXX.EUR.32.V1; and receives Fixed 1%	Goldman Sachs	20/12/2024	124,057	(633,144)
CDS	EUR (47,700,000)	Fund provides default protection on ITRAXX.XO.32.V1; and receives Fixed 5%	Goldman Sachs	20/12/2024	(876,054)	4,200,664
CDS	USD 5,700,000	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	HSBC Bank Plc		(238,415)	12,086
CDS	USD 2,300,000	Fund receives default protection on Westpac Banking Corp; and pays Fixed 1%		20/12/2020	(14,325)	(15,546)
	7044 000 (					

#### Swaps as at 29 February 2020

Swap	s as at 29 Fe	bruary 2020			Unrealised appreciation/	Market
Туре	Nominal Value	Description	Counterparty	Expiration date	(depreciation) EUR	Value EUR
CDS	USD 203,665	Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1%	· ·	20/12/2020	(1,298)	(1,378)
CDS		Fund receives default protection on Commonwealth Bank of Australia, and pays Fixed 1%	JP Morgan	20/12/2020	(14,819)	(15,724)
CDS		Fund provides default protection on Skandinaviska Enskilda Banken AB; and receives Fixed 1%	JP Morgan	20/6/2021	(15,613)	28,835
CDS	, , , ,	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	JP Morgan	20/6/2021	(40,777)	159,430
CDS	EUR 2,081,000 USD 6,000,000	Fund receives default protection on UBS Group AG; and pays Fixed 1% Fund receives default protection on General Motors Co;	JP Morgan	20/6/2023	(21,018)	(37,751)
CDS		and pays Fixed 5% Fund provides default protection on Engle SA; and receives	JP Morgan	20/12/2023	(207,929)	(786,238)
CDS	EUR 3,556,000	Fixed 1% Fund receives default protection on British	Societe Generale	20/12/2020	64,841	38,335
IFS		Telecommunications Plc; and pays Fixed 1% Fund provides default protection on UKRPI + 0 bps;	Societe Generale	20/12/2023	(10,775)	(48,978)
IFS	EUR 63,680,000	and receives Fixed 3.745% Fund provides default protection on CPTFEMU + 0 bps;	Bank of America	16/8/2029	461,371	461,371
IFS	GBP 1,850,000	and receives Fixed 1.00375% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	17/2/2025	561,124	561,124
IFS	GBP 1,867,500	and receives Fixed 3.65% Fund receives default protection on UKRPI + 0 bps;	Goldman Sachs	16/12/2028	125,109	125,109
IFS	GBP 3,717,500	and pays Fixed 3.64% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	16/12/2028	123,376	123,376
IFS	GBP 4,560,000	and receives Fixed 3.655% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	16/12/2028	254,307	254,307
IFS	GBP 6,560,000	and receives Fixed 3.49% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	16/3/2029	145,529	145,529
IFS	, ,	and receives Fixed 3.725% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	16/8/2029	447,857	447,857
IFS	GBP 10,190,000	and receives Fixed 3.71% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	16/8/2029	432,376	432,376
IFS	GBP 5,400,000	and receives Fixed 3.773% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	18/9/2029	748,026	748,026
IFS	GBP 20,570,000	and receives Fixed 3.51% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	17/12/2029	133,862	133,862
IFS	GBP 5,500,000	and receives Fixed 3.58% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	17/12/2029	731,747	731,747
IFS	EUR 7,325,000	and receives Fixed 3.495% Fund provides default protection on CPTFEMU + 0 bps;	Goldman Sachs	17/12/2029	123,678	123,678
IFS	EUR 7,325,000	and receives Fixed 1.12% Fund provides default protection on CPTFEMU + 0 bps;	Goldman Sachs	16/1/2030	137,882	137,882
IFS	USD 9,035,000	and receives Fixed 1.117% Fund receives default protection on USCPIU + 0 bps;	Goldman Sachs	16/1/2030	135,361	135,361
IFS	USD 9,035,000	and pays Fixed 1.8215% Fund receives default protection on USCPIU + 0 bps;	Goldman Sachs	4/2/2030	(153,048)	(153,048)
IFS	EUR 15,060,000	and pays Fixed 1.8245% Fund receives default protection on CPTFEMU + 0 bps;	Goldman Sachs	4/2/2030	(155,703)	(155,703)
IFS	EUR 30,430,000	and pays Fixed 1.147% Fund receives default protection on CPTFEMU + 0 bps;	Goldman Sachs	18/2/2030	(292,912)	(292,912)
IFS	EUR 29,980,000	and pays Fixed 1.06% Fund receives default protection on CPTFEMU + 0 bps;	Goldman Sachs	18/2/2030	(288,550)	(288,550)
IRS	GBP 5,000,000	and pays Fixed 1.14875% Fund receives Floating GBP LIBOR 6 Month;	Goldman Sachs	18/2/2030	(589,134)	(589,134)
IRS	GBP 2,424,866	and pays Fixed 1.031% Fund receives Floating GBP LIBOR 6 Month;	Citigroup	20/12/2021	(46,726)	(46,726)
IRS	GBP 8,520,000	and pays Fixed 1.4505% Fund receives Floating GBP LIBOR 6 Month;	Citigroup	1/12/2067	(1,016,923)	(1,016,923)
IRS	USD 9,800,000	and pays Fixed 0.695% Fund receives Floating USD LIBOR 3 Month;	Goldman Sachs	5/12/2025	(79,140)	(81,816)
IRS	NZD 3,932,250	and pays Fixed 2.9725% Fund receives Floating NZD BBR FRA 3 Month;	Goldman Sachs	10/5/2027	(1,209,189)	(1,209,189)
IRS	NZD 3,932,250	and pays Fixed 3.219% Fund receives Floating NZD BBR FRA 3 Month;	Goldman Sachs	24/5/2028	(378,823)	(378,824)
IRS	EUR 41,000,000	and pays Fixed 3.22% Fund receives Fixed 0.868%; and pays Floating EUR ELIBIOD 6 Month	Goldman Sachs	24/5/2028	(379,000)	(379,000)
IRS	EUR 22,900,000	EURIBOR 6 Month Fund receives Fixed 0.8545%; and pays Floating EUR	Goldman Sachs	10/7/2028	3,979,382	3,979,382
IRS	SEK 73,030,000	EURIBOR 6 Month Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.487%	Goldman Sachs Goldman Sachs	13/12/2028	2,271,678 (150,332)	2,271,678
		and pays Fixed 0.487%	Goldman Sachs	14/2/2030	(150,332)	(150,332)

#### Swaps as at 29 February 2020

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 12,149,821	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.533%	Goldman Sachs	4/12/2049	(1,504,666)	(1,504,666)
IRS	GBP 1,000,000	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.416%	Goldman Sachs	19/3/2068	(405,239)	(405,238)
IRS	GBP 1,000,000	Fund receives Floating GBP LIBOR 6 Month;			,	
IRS	GBP 5,460,857	and pays Fixed 1.445% Fund receives Floating GBP LIBOR 1 Day;	Goldman Sachs	19/3/2068	(419,962)	(419,962)
		and pays Fixed 0.6673%	Goldman Sachs	15/1/2070	(817,281)	(817,281)
Total					1,244,406	4,438,191

CDS: Credit Default Swaps IFS: Inflation Swaps IRS: Interest Rate Swaps

Purchased Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
25,150,000	Put	OTC EUR/NOK	Bank of America	EUR 9.9	30/4/2020	(25,635)	14,881
25,520,000	Call	OTC EUR/USD	BNP Paribas	EUR 1.105	16/4/2020	140,752	185,157
38,029,000	Call	OTC EUR/GBP	Citibank	EUR 0.88	5/8/2020	160,362	379,329
271,200,000	Call	OTC NOK SEK	JP Morgan	NOK 1.07	23/4/2020	(14,002)	26,976
45,440,000	Call	OTC EUR/CHF	Morgan Stanley	EUR 1.09	17/3/2020	(99,795)	2,990
Total						161,682	609,333

Purchased Swaptions as at 29 February 2020

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
EUR 140,000,000	Fund purchases a call option to enter into a Credit Default Swap. If exercised Fund receives 1% Fixed; and pays Floating ITRAXX. EUR.32.V1 quarterly from 20/12/2019	Barclays	18/3/2020	(51,358)	443
Total				(51,358)	443

Written Swaptions as at 29 February 2020

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
EUR (140,000,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 1% Fixed; and pays Floating ITRAXX.EUR.32.V1				
EUR (36,534,286)	quarterly from 20/12/2019 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Barclays	18/3/2020	(619,038)	(672,238)
GBP (28 599 000)	Fund receives -0.11% Fixed annually from 22/7/2021; and pays Floating EUR EURIBOR 6 Month semi-annually from 22/1/2021 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Barclays	20/7/2020	117,494	(36,863)
OBI (20,000,000)	Fund receives Floating Sterling LIBOR 6 Month BBA semi-annually from 5/2/2021; and pays 0.635% Fixed semi-annually from 5/2/2021	Barclays	5/8/2020	(54,585)	(123,314)
GBP (28,599,000)	Fund writes a put option to enter into an Interest Rate Śwap. If exercised Fund receives 0.635% Fixed semi-annually from 5/2/2021; and pays	·		, ,	,
EUR (5,627,905)	Floating Sterling LIBOR 6 Month BBA semi-annually from 5/2/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Barclays	5/8/2020	28,773	(39,957)
FUR (5 627 904)	Fund receives 0.2% Fixed annually from 26/8/2021; and pays Floating EUR EURIBOR 6 Month semi-annually from 26/2/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Barclays	24/8/2020	56,279	(241,156)
LOTT (0,021,304)	Fund receives 0.222% Fixed annually from 26/8/2021; and pays Floating EUR EURIBOR 6 Month semi-annually from 26/2/2021	Barclays	24/8/2020	71,339	(224,970)
EUR (5,627,904)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from	,			, , ,
1	26/11/2020; and pays 0.222% Fixed semi-annually from 26/2/2021	Barclays	24/8/2020	(83,889)	(380,198)

### Written Swaptions as at 29 February 2020

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
EUR (5,627,905)	Fund receives Floating EUR EURIBOR 6 Month semi-annually from 26/2/2021; and pays 0.2% Fixed annually from 26/8/2021	Barclays	24/8/2020	(62,070)	(359,505)
USD (147,944,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.4% Fixed semi-annually from 24/9/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/6/2020	JP Morgan	20/3/2020	454,282	
Total				(91,415)	(2,078,201)

## Euro Reserve Fund

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	rities and Money Market Inst				Ireland		
o an Official Stoc Regulated Market	k Exchange Listing or Dealt i	n on Anothe	r		Matchpoint Finance Plc 2/4/2020 (Zero Coupon)	3,001,567	3.61
UNDS				EUR 1,000,000	Matchpoint Finance Plc 18/5/2020 (Zero Coupon)	1,001,140	1.21
20.005	Ireland				, , ,	4,002,707	4.82
39,665	BlackRock ICS Euro Liquid Environmentally Aware Fund	3,947,251	4.75		Japan		
otal Funds		3,947,251	4.75	EUR 1,000,000	Sumitomo Mitsui Banking Corp 3/4/2020 (Zero Coupon)	1,000,534	1.21
COMMERCIAL PA	PER				Netherlands	1,000,334	1.2
	Australia			EUR 500,000	ING Bank NV 3/7/2020		
EUR 1,000,000	Oesterreichische Kontrollbank AG 31/3/2020 (Zero Coupon)	1,000,572	1.21	EUR 1,000,000	(Zero Coupon) ING Bank NV 31/8/2020	500,719	0.60
	Denmark	· · ·		EUD 500 000	(Zero Coupon) ING Bank NV 5/2/2021	1,001,920	1.2
EUR 500,000	Jyske Bank A/S 29/5/2020	500.040	0.00	LOK 300,000	(Zero Coupon)	500,373	0.6
	(Zero Coupon)	500,642	0.60			2,003,012	2.4
EUR 500 000	Finland OP Corporate Bank Plc				Sweden		
	14/4/2020 (Zero Coupon)	500,360	0.60	EUR 2,000,000	Nordea Bank AB 3/6/2020 (Zero Coupon)	2,002,509	2.4
EUR 500,000	OP Corporate Bank Plc 28/4/2020 (Zero Coupon)	500,469	0.60	EUR 1,000,000	Nordea Bank AB 7/7/2020	2,002,309	2.4
EUR 500,000	OP Corporate Bank Plc	,		EUD 1 000 000	(Zero Coupon) Skandinaviska Enskilda Banken	1,001,615	1.2
	13/8/2020 (Zero Coupon)	501,174	0.61	EUR 1,000,000	AB 7/5/2020 (Zero Coupon)	1,001,223	1.2
		1,502,003	1.81	EUR 1,000,000	Svenska Handelsbanken AB	1 001 010	4.0
FUR 1 000 000	France Antalis SA 13/3/2020			EUR 500,000	6/7/2020 (Zero Coupon) Svenska Handelsbanken AB	1,001,816	1.2
	(Zero Coupon)	1,000,227	1.20	5UD 500 000	20/7/2020 (Zero Coupon)	501,006	0.6
EUR 2,000,000	Antalis SA 29/4/2020 (Zero Coupon)	2,001,900	2.41	EUR 500,000	Svenska Handelsbanken AB 14/8/2020 (Zero Coupon)	501,181	0.6
EUR 500,000	AXA Banque SA 29/7/2020	2,001,000	2.71	EUR 500,000	Svenska Handelsbanken AB		
ELID 1 000 000	(Zero Coupon) Banque Federative Du Credit	500,834	0.60	EUR 500.000	20/8/2020 (Zero Coupon) Svenska Handelsbanken AB	501,223	0.6
LOIX 1,000,000	Mutuel SA 4/5/2020				21/8/2020 (Zero Coupon)	501,230	0.6
EUD 1 000 000	(Zero Coupon)	1,001,040	1.21	EUR 1,000,000	Svenska Handelsbanken AB 31/8/2020 (Zero Coupon)	1,002,600	1.2
EUR 1,000,000	BPCE SA 3/4/2020 (Zero Coupon)	1,000,548	1.21		0 11 01 20 20 (2010 00 app)	8,014,403	9.6
EUR 1,000,000	BPCE SA 2/7/2020	4 004 500	4.04		United Kingdom	-,- ,	
EUR 500.000	(Zero Coupon) BPCE SA 5/8/2020	1,001,500	1.21	EUR 3,000,000	Albion Capital Corp SA		
	(Zero Coupon)	500,908	0.60	FUR 2 000 000	10/3/2020 (Zero Coupon) Archer Daniels Midland Co	3,000,625	3.6
EUR 500,000	BRED Banque Populaire 27/3/2020 (Zero Coupon)	500,200	0.60	, ,	9/3/2020 (Zero Coupon)	2,000,259	2.4
EUR 1,000,000	BRED Banque Populaire	,		EUR 1,000,000	Standard Chartered Bank 19/3/2020 (Zero Coupon)	1,000,318	1.2
FUR 1 000 000	3/4/2020 (Zero Coupon) HSBC France SA 8/5/2020	1,000,489	1.21		19/9/2020 (Zero Coupon)	6,001,202	7.2
	(Zero Coupon)	1,000,944	1.21		United States	0,001,202	- 1.2
EUR 2,500,000	HSBC France SA 4/6/2020 (Zero Coupon)	2,502,978	3.01	EUR 500,000	Colgate Palmolive Co		
	(2010 Goupon)	12,011,568	14.47	FUR 1 000 000	20/3/2020 (Zero Coupon) Collateralized Commercial	500,165	0.6
	Germany	,,		2017 1,000,000	Paper III 11/3/2020		
EUR 1,000,000	Dekabank Duetsche Girozentrale 27/3/2020			EUR 500,000	(Zero Coupon) Collateralized Commercial	1,000,153	1.2
	(Zero Coupon)	1,000,415	1.21		Paper III 13/3/2020 (Zero Coupon)	500,089	0.6
EUR 500,000	Dekabank Duetsche Girozentrale 4/5/2020			EUR 2,000,000	Honeywell International Inc	500,009	0.0
	(Zero Coupon)	500,455	0.60		9/3/2020 (Zero Coupon)	2,000,304	2.4
EUR 500,000	Landesbank Hessen-Thüringen Girozentrale 6/5/2020			EUR 500,000	Paccar Financial Europe BV 12/3/2020 (Zero Coupon)	500,106	0.6
	(Zero Coupon)	500,559	0.60	EUR 500,000	Procter & Gamble Co		
		2,001,429	2.41		6/5/2020 (Zero Coupon)	500,517	0.6

 $<sup>\,\</sup>tilde{}\,$  Investment in connected party fund, see further information in Note 11.

### Euro Reserve Fund continued

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 2,000,000	Procter & Gamble Co				Switzerland		
	13/5/2020 (Zero Coupon)	2,002,228	2.41	EUR 1,000,000	Credit Suisse AG (London		
EUR 1,000,000	Procter & Gamble Co	4 004 400	4.04		Branch) 6/7/2020	4 004 405	4.04
ELID 500 000	20/5/2020 (Zero Coupon) Procter & Gamble Co	1,001,186	1.21		(Zero Coupon)	1,001,465	1.21
LOIX 300,000	22/5/2020 (Zero Coupon)	500,604	0.61		United Kingdom		
		8,505,352	10.25	EUR 1,000,000	Standard Chartered Bank		
Tatal Camananaial Day					8/4/2020 (Zero Coupon)	1,000,613	1.21
Total Commercial Par	<u>Der</u>	46,543,424	56.07		United States		
CERTIFICATES OF	DEPOSIT			EUR 1,000,000	Mizuho Corporate Bank Ltd		
02.11.11.107.11.20 0.	France				2/4/2020 (Zero Coupon)	1,000,532	1.20
FUR 500 000	Credit Agricole SA 1/4/2020			EUR 1,000,000	Mizuho Corporate Bank Ltd	4 000 504	4.00
20.1.000,000	(Zero Coupon)	500,241	0.60	EUD 1 000 000	6/4/2020 (Zero Coupon) Norinchukin Bank (London	1,000,594	1.20
EUR 500,000	Credit Agricole SA 6/7/2020	,		EUR 1,000,000	Branch) 27/4/2020		
	(Zero Coupon)	500,778	0.60		(Zero Coupon)	1,000,926	1.21
EUR 1,000,000	Credit Agricole SA (London			EUR 1.000.000	Norinchukin Bank (London	1,000,020	1.21
	Branch) 22/4/2020			20.1.,000,000	Branch) 20/5/2020		
	(Zero Coupon)	1,000,746	1.20		(Zero Coupon)	1,001,009	1.21
EUR 1,000,000	Credit Agricole SA (London			EUR 1,000,000	Sumitomo Mitsui Banking Corp		
	Branch) 6/5/2020	4 000 007	4.04		30/3/2020 (Zero Coupon)	1,000,479	1.20
ELID 1 000 000	(Zero Coupon) Credit Agricole SA (London	1,000,907	1.21	EUR 1,500,000	Sumitomo Mitsui Banking Corp		
EUR 1,000,000	Branch) 13/7/2020				7/4/2020 (Zero Coupon)	1,500,897	1.81
	(Zero Coupon)	1,001,639	1.21	EUR 1,000,000	Sumitomo Mitsui Banking Corp	4 000 040	4.04
	(Zoro Goupen)		4.82	FUD 500 000	9/4/2020 (Zero Coupon)	1,000,616	1.21
		4,004,311	4.02	EUR 500,000	Sumitomo Mitsui Banking Corp 6/5/2020 (Zero Coupon)	500,484	0.60
	Germany				6/5/2020 (Zero Coupon)		
EUR 1,000,000						8,005,537	9.64
	Hessen-Thüringen Girozentrale 23/4/2020			Total Certificates of D	eposit	16,513,536	19.89
	(Zero Coupon)	1,000,942	1.21	BONDS			
		1,000,342	1.21	DONDS	Note and an de		
	Japan			EUD 3 000 000	Netherlands		
EUR 1,000,000	Mitsubishi UFJ Trust and			EUR 3,000,000	Cooperatieve Rabobank UA FRN 3/7/2020	3,005,265	3.62
	Banking Corp 6/4/2020	4 000 575	4.00		11(1) 3/1/2020		
	(Zero Coupon)	1,000,575	1.20	Total Bonds		3,005,265	3.62
	Sweden			Total Portfolio		70,009,476	84.33
EUR 500,000	Nordea Bank AB 11/3/2020			Other Not Access		40.007.045	45.67
	(Zero Coupon)	500,093	0.60	Other Net Assets		13,007,245	15.67
				Total Net Assets (EUI		83,016,721	100.00

## **Euro Short Duration Bond Fund**

Holdina	Description	Market Value (EUR)	% of Net Assets	Holdina	Description	Market Value (EUR)	% c Ne Asset
	rities and Money Market Ins	` ′			Denmark	(=)	
to an Official Stoc	k Exchange Listing or Dealt			USD 16,507,000	Danske Bank A/S FRN		
Regulated Market				EUR 9,900,000	12/9/2023 Danske Bank A/S 0.25%	15,148,419	0.1
FUNDS	Ireland				28/11/2022	9,980,734	0.0
3,335,927	BlackRock ICS Euro Liquid			EUR 10,000,000	Danske Bank A/S 1.375% 24/5/2022	10,231,600	0.0
626.053	Environmentally Aware Fund <sup>~</sup> iShares EUR Corp Bond 1-5yr	331,977,092	2.97	DKK 91,498,587	Nordea Kredit Realkreditaktieselskab 2%		
,	UCITS ETF*~	69,498,081	0.62		1/4/2020	12,269,725	0.1
Total Funds		401,475,173	3.59	DKK 141,688,192	Nykredit Realkredit A/S 0.5% 1/10/2050	18,489,925	0.1
BONDS				DKK 153,967,981	Nykredit Realkredit A/S 1% 1/1/2021	20,881,370	0.
EUR 29 000 000	Austria Raiffeisen Bank International			DKK 214,600,000	Nykredit Realkredit A/S 1%		
	AG 0.25% 5/7/2021	29,167,330	0.26	DKK 107.381.763	1/10/2050 Realkredit Danmark A/S 0.5%	28,988,221	0.2
EUR 12,500,000	Raiffeisen Bank International AG 0.25% 22/1/2025	12,539,688	0.11		1/10/2050	14,038,174	0.
EUR 8,441,000	Republic of Austria Government	47.754.400	0.40	DKK 200,400,000	Realkredit Danmark A/S 1% 1/10/2050	27,080,808	0.2
	Bond '144A' 2.1% 20/9/2117	17,751,423 59,458,441	0.16			157,108,976	1.4
	Belgium	00,400,441	0.00		Finland		
EUR 4,471,000	Anheuser-Busch InBev SA/NV	4 470 000	0.04		Fortum Oyj 0.875% 27/2/2023 Nordea Bank Abp FRN	23,632,358	0.
EUR 7,900,000	FRN 17/3/2020 Anheuser-Busch InBev SA/NV	4,472,632	0.04	EUD 9 555 000	10/11/2025* Nordea Bank Abp 0.875%	20,126,561	0.
FUR 19 100 000	2.875% 25/9/2024* Argenta Spaarbank NV 1%	8,863,343	0.08		26/6/2023	8,758,481	0.
	6/2/2024	19,786,263	0.18	EUR 24,050,000	OP Corporate Bank plc 0.375% 29/8/2023	24,419,288	0.
EUR 11,200,000	Belfius Bank SA 0.75% 12/9/2022	11,392,584	0.10		20/0/2020	76,936,688	0.
EUR 10,000,000	Euroclear Bank SA 0.5%				France		
EUR 8,100,000	10/7/2023 KBC Bank NV 1.25% 28/5/2020	10,210,500 8,131,144	0.09 0.07	EUR 6,100,000	Air Liquide Finance SA 0.125% 13/6/2020	6,103,386	0.
		62,856,466	0.56	EUR 22,800,000	Banque Federative du Credit	0,105,500	0.
	Canada			FUR 27 500 000	Mutuel SA 0.125% 5/2/2024 Banque Federative du Credit	22,838,988	0.
EUR 19,850,000	Bank of Nova Scotia/The 0.5% 23/7/2020*	19,917,986	0.18		Mutuel SA 0.375% 13/1/2022*	27,752,588	0.
EUR 42,850,000	National Bank of Canada		0.00	EUR 22,500,000	Banque Federative du Credit Mutuel SA 0.75% 15/6/2023	23,050,463	0.
EUR 24,800,000	0.25% 24/7/2023 Royal Bank of Canada 0.125%	43,787,558	0.39	GBP 16,700,000	Banque Federative du Credit	10 660 210	^
	11/3/2021	24,937,888	0.22	EUR 31,400,000	Mutuel SA 1.375% 20/12/2021 BNP Paribas SA FRN 15/7/2025	19,660,210 31,473,005	0. 0.
EUR 33,700,000	Toronto-Dominion Bank/The 9/2/2024 (Zero Coupon)*	34,136,752	0.31	EUR 6,900,000	BNP Paribas SA 1.125% 28/8/2024	7,144,364	0.
EUR 27,225,000	Toronto-Dominion Bank/The	27 400 044	0.04	EUR 6,500,000	BPCE SA 0.125% 4/12/2024	6,509,392	0.
	0.375% 12/1/2021	27,409,041	0.24		BPCE SA 0.25% 15/1/2026*	29,143,795	0.
		150,189,225	1.34		BPCE SA 0.375% 5/10/2023*	8,011,351	0.
	Cayman Islands			, ,	BPCE SA 0.625% 20/4/2020	12,314,391	0
GBP 900,000	Trafford Centre Finance Ltd/The FRN 28/7/2035	1,005,061	0.01		BPCE SA 0.625% 26/9/2023 BPCE SA 1% 1/4/2025	3,986,853 5,754,168	0
		1,000,001	0.01	EUR 14,900,000	BPCE SFH SA 2.125%		
TUD 15 539 000	Cyprus			EUD 000 000	17/9/2020	15,105,992	0
EUR 15,538,000	Cyprus Government International Bond 3.75% 26/7/2023	17,530,438	0.16		BPCE SFH SA 3.75% 13/9/2021 Bpifrance Financement SA	638,956	0
EUR 5,090,000	Cyprus Government International			, ,	0.125% 25/11/2023	37,618,074	0
	Bond 3.875% 6/5/2022	5,537,385	0.05	EUR 63,100,000	Caisse Centrale du Credit Immobilier de France SA		
	Czech Republic	23,067,823	0.21	EUD 0 000 000	17/1/2024 (Zero Coupon)	64,160,080	0.
CZK 572,840,000	Czech Republic Government			EUR 9,800,000	Caisse Centrale du Credit Immobilier de France SA		
	Bond 0.75% 23/2/2021	22,315,672	0.20		0.125% 1/3/2021	9,857,820	0.
EUR 24,100,000	UniCredit Bank Czech Republic & Slovakia AS 0.625%			EUR 55,000,000	Caisse Centrale du Credit		
	30/4/2020	24,212,306	0.22		Immobilier de France SA 0.375% 31/7/2020	55,173,800	0.
	•	46,527,978	0.42	EUR 1,200,000	Caisse Francaise de Financement Local 1.75%		
					rmancement Local 1.75%		

 $<sup>\,\</sup>tilde{}$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net
Holding	Description	(EUK)	ASSEIS	Holding	Description	(EUK)	455615
EUR 6,503,292	Cars Alliance Auto Loans France V 2018-1 'Series				Orange SA 1.125% 15/7/2024 Pernod Ricard SA 24/10/2023	14,961,422	0.13
EUR 4,900,000	2018-F1V A' FRN 21/10/2029 Cars Alliance Auto Loans	6,521,008	0.06	EUR 4,275,000	(Zero Coupon) PSA Banque France SA 0.5%	7,007,630	0.06
	France V 2018-1 'Series	4 000 470	0.04	EUD 0 740 000	12/4/2022	4,320,443	0.04
ELID 47 000 000	2018-F1V B' FRN 21/10/2029 Cie de Financement Foncier	4,906,479	0.04		RCI Banque SA FRN 8/7/2020 RCI Banque SA FRN 12/4/2021	8,746,497 12,311,703	0.08 0.11
LOIX 47,000,000	SA 0.2% 16/9/2022	47,782,315	0.43		Sanofi 21/3/2020 (Zero Coupon)	9.900.644	0.09
EUR 79,750,000	Cie de Financement Foncier SA 0.375% 29/10/2020	80,173,074	0.72	EUR 11,200,000	Sanofi 0.5% 21/3/2023 Societe Generale SA FRN	11,431,575	0.10
EUR 2,100,000	Cie de Saint-Gobain 27/3/2020 (Zero Coupon)	2,100,158	0.02	EUR 14,200,000	7/4/2021 (Perpetual) Societe Generale SA FRN	7,591,248	0.07
EUR 10,400,000	Cie de Saint-Gobain 0.625% 15/3/2024	10,636,716	0.10	EUR 9,000,000	1/4/2022 Societe Generale SA 27/5/2022	14,349,384	0.13
EUR 1,700,000	Cie de Saint-Gobain 0.875% 21/9/2023	1,751,238	0.02		(Zero Coupon) Societe Generale SA 0.25%	9,025,155	0.08
EUR 17,600,000	Credit Agricole SA/London 0.5% 24/6/2024	17,695,040	0.16		18/1/2022 Societe Generale SA 0.75%	24,791,880	0.22
EUR 29,900,000	Credit Agricole SA/London 0.75% 1/12/2022	30,649,892	0.27	, ,	25/11/2020 Societe Generale SFH SA	9,068,760	0.08
EUR 5,000,000	Credit Agricole SA/London 0.875% 19/1/2022	5,103,917	0.05		0.75% 29/1/2027 Suez FRN 30/3/2022	22,514,520	0.20
EUR 5,600,000	Credit Agricole SA/London 1.375% 13/3/2025	5,863,139	0.05		(Perpetual)* Veolia Environnement SA	2,164,913	0.02
EUR 4,500,000	Credit Mutuel Arkea SA 1.375% 17/1/2025*	4,766,445	0.04		0.672% 30/3/2022 Veolia Environnement SA	3,045,158	0.03
EUR 25,400,000	Credit Mutuel Home Loan SFH SA 0.25% 30/4/2024	26,121,233	0.23	2011 0,000,000	4.247% 6/1/2021	5,548,966	0.05
	Danone SA 0.167% 3/11/2020 Dassault Systemes SE	24,262,557	0.22		Germany	,117,499,095	9.99
GBP 32,700,000	16/9/2024 (Zero Coupon) Dexia Credit Local SA 0.875%	2,509,387	0.02		Bertelsmann SE & Co KGaA FRN 23/4/2075*	10,293,165	0.09
EUR 20,200,000	7/9/2021 Engie SA FRN 16/1/2023	38,332,518	0.34		Bundesobligation 8/10/2021 (Zero Coupon)	392,465,651	3.51
	(Perpetual) Engie SA 1.375% 19/5/2020	20,124,250 16,056,400	0.18 0.14		Bundesobligation 8/4/2022 (Zero Coupon)	71,183,408	0.64
	FCT Autonoria 2019 FRN 25/9/2035	300,390	0.00		Bundesobligation 7/10/2022 (Zero Coupon)	157,119,929	1.41
	FCT Autonoria 2019 FRN 25/9/2035	201,390	0.00	EUR 115,000,000	Bundesrepublik Deutschland Bundesanleihe 1.5%	101 751 011	4.00
•	FCT Autonoria 2019 FRN 25/9/2035	300,380	0.00	EUR 152,909,000	4/9/2022 Bundesrepublik Deutschland	121,751,841	1.09
	FCT Autonoria 2019 FRN 25/9/2035	300,399	0.00	EUR 30,000,000	Bundesanleihe 2% 4/1/2022 Bundesschatzanweisungen	160,932,644	1.44
	FCT Autonoria 2019 FRN 25/9/2035	5,306,672	0.05	EUR 30,000,000	10/9/2021 (Zero Coupon) Bundesschatzanweisungen	30,363,300	0.27
EUR 710,224	FCT Noria 2018-1 FRN 25/6/2038	714,739	0.01	EUR 22,500,000	10/12/2021 (Zero Coupon) Deutsche Pfandbriefbank AG	30,406,650	0.27
EUR 1,917,604	FCT Noria 2018-1 FRN 25/6/2038	1,911,724	0.02	EUR 10,800,000	0.125% 5/9/2024 Deutsche Pfandbriefbank AG	22,505,288	0.20
EUR 639,201	FCT Noria 2018-1 FRN 25/6/2038	643,005	0.01	EUR 28,200,000	0.75% 7/2/2023 DZ HYP AG 0.01% 29/1/2024	11,019,672 28,698,012	0.10 0.26
EUR 1,633,515	FCT Noria 2018-1 FRN 25/6/2038	1,644,495	0.01	EUR 47,500,000	Erste Abwicklungsanstalt 12/6/2020 (Zero Coupon)	47,564,838	0.43
EUR 12,298,000	French Republic Government Bond OAT 25/3/2024			, ,	Erste Abwicklungsanstalt 18/11/2022 (Zero Coupon)	91,496,174	0.82
EUR 49,555,000	(Zero Coupon) French Republic Government	12,614,059	0.11		Eurogrid GmbH 1.625% 3/11/2023	10,576,300	0.09
EUR 45,420,000	Bond OAT 0.1% 1/3/2028 French Republic Government	56,901,944	0.51		Eurogrid GmbH 3.875% 22/10/2020	8,159,204	0.07
	Bond OAT 0.5% 25/5/2026 Gecina SA FRN 30/6/2022	48,351,748 17,751,153	0.43 0.16		FMS Wertmanagement 13/11/2020 (Zero Coupon)	28,701,101	0.26
	HSBC France SA 0.25% 17/5/2024	24,753,012	0.22	EUR 1,500,000	Globaldrive Auto Receivables 2016-B BV 'Series 2016-B B'	4 544 004	0.04
	HSBC France SA 0.6% 20/3/2023	39,691,665	0.35	EUR 5,700,000	FRN 20/8/2024 Hamburg Commercial Bank AG	1,511,964	0.01
	LVMH Moet Hennessy Louis Vuitton SE 0.125% 28/2/2023*	5,141,820	0.05	EUR 90,000,000	0.5% 23/5/2022 Kreditanstalt fuer Wiederaufbau	5,757,715	0.05
EUR 1,259,000	Orange SA FRN 1/10/2021 (Perpetual)	1,327,518	0.01		25/5/2021 (Zero Coupon)*	90,638,775	0.81

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

		Market	% of			Market	
Holding	Description	Value (EUR)	Net Assets	Holding	Description	Value (EUR)	Net Assets
EUR 224,572,000	Kreditanstalt fuer Wiederaufbau 30/6/2022 (Zero Coupon)*	227,683,445	2.04	FUR 14 920 000	International European Investment Bank		
EUR 53,510,000	Kreditanstalt fuer Wiederaufbau 30/9/2026 (Zero Coupon)*	55,032,895	0.49	, ,	0.05% 24/5/2024 European Stability Mechanism	15,285,988	0.14
EUR 78,810,000	Kreditanstalt fuer Wiederaufbau 31/3/2027 (Zero Coupon)	81,097,066	0.73		18/10/2022 (Zero Coupon) European Stability Mechanism	47,622,855	0.43
EUR 112,288,000	Kreditanstalt fuer Wiederaufbau 0.125% 7/11/2023	115,120,651	1.03		0.01% 4/3/2030 European Stability Mechanism	30,467,132	0.27
EUR 113,087,000	Kreditanstalt fuer Wiederaufbau 0.625% 4/7/2022	116,339,382	1.04		0.1% 31/7/2023	40,687,609 134,063,584	0.36 1.20
EUR 1,400,000	Landesbank Baden- Wuerttemberg FRN 27/5/2026	1,441,079	0.01		Ireland	104,000,004	1.20
	Merck Financial Services GmbH 0.005% 15/12/2023	28,606,149	0.26		Abbott Ireland Financing DAC 27/9/2020 (Zero Coupon)	9,007,740	0.08
, ,	Merck Financial Services GmbH 0.125% 16/7/2025	21,500,794	0.19		Abbott Ireland Financing DAC 0.1% 19/11/2024	21,896,620	0.20
	Red & Black Auto Germany 6 UG FRN 15/10/2028	194,879	0.00		Allied Irish Banks Plc FRN 26/11/2025	9,701,913	0.09
,	Red & Black Auto Germany 6 UG FRN 15/10/2028	201,933	0.00	,	Avoca CLO XIV Designated Activity Co FRN 12/1/2031	147,657	0.00
	State of Lower Saxony 0.4% 10/7/2020	53,813,306	0.48		Avoca CLO XIV Designated Activity Co FRN 12/1/2031	143,728	0.00
	Volkswagen Bank GmbH FRN 15/6/2021*	11,901,904	0.11	, ,	Bluestep Mortgage Securities NO 4 DAC FRN 10/8/2066	9,223,298	0.08
	Volkswagen Bank GmbH FRN 8/12/2021	17,205,849	0.15		Eaton Capital Unlimited Co 0.021% 14/5/2021	11,049,806	0.10
	Volkswagen Financial Services AG 0.875% 12/4/2023	11,063,111	0.10		Fresenius Finance Ireland Plc 0.875% 31/1/2022 Ireland Government Bond	15,606,132	0.14
	Volkswagen Financial Services AG 1.375% 16/10/2023	20,668,604	0.18		18/10/2022 (Zero Coupon) River Green Finance 2020 DAC	20,316,067	0.18
	Volkswagen Financial Services AG 1.5% 1/10/2024	11,159,290	0.10		FRN 22/1/2032 River Green Finance 2020 DAC	557,402	0.00
EUR 11,450,000	Volkswagen Leasing GmbH 1% 16/2/2023	11,670,183	0.10		FRN 22/1/2032 River Green Finance 2020 DAC	336,620	0.00
	Greece	2,105,846,151	18.83	-	FRN 22/1/2032 Taurus 2019-1 FR DAC 'Series	4,259,592	0.04
	Alpha Bank AE 2.5% 5/2/2023 National Bank of Greece SA	10,791,225	0.10		2019-1FR A' FRN 2/2/2031 Taurus 2019-2 UK DAC FRN	1,681,407	0.02
	2.75% 19/10/2020	43,040,075	0.38		17/11/2029 Taurus 2019-2 UK DAC FRN	11,154,312	0.10
	Iceland	53,831,300	0.48		17/11/2029 Taurus 2019-2 UK DAC FRN	3,161,440	0.03
EUR 6,325,000	Arion Banki HF 0.75% 29/6/2020	6,342,900	0.06	251 2,100,000	17/11/2029	2,561,726	0.02
EUR 29,550,000	Iceland Government International Bond 0.1%				Israel	120,805,460	1.08
EUR 11,210,000	20/6/2024 Islandsbanki HF FRN	29,895,439	0.27	EUR 18,785,000	Israel Government International Bond 1.5% 16/1/2029*	20,757,425	0.19
EUR 7,425,000	19/1/2024* Islandsbanki HF 1.125%	11,372,153	0.10	FUD 040 ccc	Italy	, -	
EUR 8,050,000	12/4/2022 Landsbankinn HF 0.5%	7,582,855	0.07	EUR 240,000	Asset-Backed European Securitisation Transaction	044.007	0.00
	20/5/2024	8,101,802 63,295,149	0.07	EUR 650,000	Seventeen Srl FRN 15/4/2032 Asset-Backed European Securities from Transaction	241,627	0.00
INID 0 000 500 000	India	30,230,110	3.01	FUR 100 000	Securitisation Transaction Seventeen Srl FRN 15/4/2032 Asset-Backed European	653,662	0.01
INR 3,600,530,000	8/1/2028	47,231,134	0.42	251(100,000	Securitisation Transaction Seventeen Srl FRN 15/4/2032	101,486	0.00
	India Government Bond 7.27% 8/4/2026	22,073,594	0.20	EUR 250,000	Asset-Backed European Securitisation Transaction	131,400	3.00
IINK ∠,500,490,000	India Government Bond 7.32% 28/1/2024	33,181,670	0.30	EUR 11 500 000	Seventeen Srl FRN 15/4/2032 Assicurazioni Generali SpA	251,182	0.00
	Indonesia	102,486,398	0.92		4.125% 4/5/2026* AutoFlorence 1 Srl FRN	13,260,321	0.12
IDR 331,085,000,000	Indonesia Indonesia Treasury Bond 7% 15/9/2030	21,434,286	0.19		25/12/2042 AutoFlorence 1 Srl FRN	1,359,175	0.01
	13/8/2030	21,434,200	0.19		25/12/2042	8,681,655	0.08

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holdina	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	·	(,		_	•	· · · · · ·	
	Banca Monte dei Paschi di Siena SpA 0.875% 8/10/2026	39,066,307	0.35	EUR 12,226,000	UniCredit SpA FRN 20/1/2026* UniCredit SpA FRN 3/1/2027	6,691,165 12,856,037	0.06 0.12
	Banca Monte dei Paschi di Siena SpA 1.25% 20/1/2022	16,468,176	0.15	EUR 14,845,000	UniCredit SpA 6.95% 31/10/2022	17,105,335 ,250,714,760	0.15 11.19
	Brignole Co 2019-1 SRL FRN 24/7/2034 Brignole Co 2019-1 SRL FRN	4,575,888	0.04	JPY 972 900 000	Japan Japan Government Thirty Year		
	24/7/2034 Buzzi Unicem SpA 2.125%	553,717	0.01		Bond 0.4% 20/6/2049 Japan Government Thirty Year	8,466,160	0.07
	28/4/2023* Driver Italia One SRL FRN	5,218,869	0.05		Bond 0.4% 20/12/2049 Japan Government Two Year	6,240,688	0.06
	21/4/2029 Driver Italia One SRL FRN	1,182,070	0.01	, , ,	Bond 0.1% 1/7/2021 Japanese Government CPI	341,084,054	3.05
EUR 2,250,965	21/4/2029	2,258,245	0.02	01 1 10,000,000,000	Linked Bond 0.1% 10/3/2028	117,162,297	1.05
	Enel SpA FRN 24/5/2080 FCA Bank SpA/Ireland 0.25%	922,320	0.01			472,953,199	4.23
EUR 5,800,000	12/10/2020 FCA Bank SpA/Ireland 1%	10,319,158	0.09	GBP 2,650,000	Jersey CPUK Finance Ltd 4.25%		
EUR 20,965,000	21/2/2022 Intesa Sanpaolo SpA FRN	5,904,719	0.05		28/8/2022 Luxembourg	3,128,456	0.03
EUR 17,600,000	19/1/2021 (Perpetual)* Intesa Sanpaolo SpA 0.5%	21,803,600	0.20	EUR 20,415,000	Allergan Funding SCS (Restricted) 0.5% 1/6/2021	20,579,981	0.18
EUR 7,975,000	5/3/2024* Intesa Sanpaolo SpA 0.75%	18,195,936	0.16	GBP 5,679,029	Compartment Driver UK Six FRN 25/2/2026	6,640,785	0.06
EUR 17,802,000	4/12/2024* Intesa Sanpaolo SpA 0.875%	8,123,574	0.07	EUR 675,339	Compartment VCL 25 FRN 21/9/2023	676,203	0.01
ELID 18 050 000	27/6/2022 Intesa Sanpaolo SpA 1%	18,093,597	0.16	· · · · · · · · · · · · · · · · · · ·	E-Carat SA FRN 20/11/2028	801,031	0.01
	4/7/2024	18,436,992	0.16		E-Carat SA FRN 20/11/2028 E-Carat SA FRN 20/11/2028	100,236 200,283	0.00 0.00
EUR 25,995,000	Italy Buoni Poliennali Del Tesoro '144A' 0.25%	20,000,004	0.00	EUR 200,000	E-Carat SA FRN 20/12/2028 European Financial Stability	200,304	0.00
EUR 256,615,000	20/11/2023 Italy Buoni Poliennali Del	26,006,084	0.23		Facility 17/7/2023 (Zero Coupon)*	110,350,676	0.99
EUR 40,281,000	Tesoro 0.45% 1/6/2021 Italy Buoni Poliennali Del Tesoro '144A' 0.45%	258,449,235	2.31		European Financial Stability Facility 0.1% 19/1/2021*	23,140,211	0.21
EUR 25.000.000	22/5/2023 Italy Buoni Poliennali Del	40,481,716	0.36		European Financial Stability Facility 0.2% 17/1/2024	91,431,706	0.82
	Tesoro 1% 15/7/2022 Italy Buoni Poliennali Del	25,549,061	0.23		European Financial Stability Facility 1.375% 7/6/2021 FACT SA Compartment 2018-1	23,595,243	0.21
	Tesoro '144A' 1.25% 27/10/2020	53,472,856	0.48		'Series 2018-1 A' FRN 20/11/2025	6,557,259	0.06
	Italy Buoni Poliennali Del Tesoro '144A' 1.3% 15/5/2028	140,493,748	1.26	EUR 17,000,000	HeidelbergCement Finance Luxembourg SA 0.5%	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
EUR 23,058,000	Italy Buoni Poliennali Del Tesoro 1.5% 1/6/2025	24,200,932	0.22	FUR 35 375 000	9/8/2022* Medtronic Global Holdings SCA	17,178,206	0.15
EUR 97,583,000	Italy Buoni Poliennali Del Tesoro '144A' 1.65%				2/12/2022 (Zero Coupon) Medtronic Global Holdings SCA	35,452,648	0.32
EUR 25,742,000	23/4/2020 Italy Buoni Poliennali Del	97,800,477	0.87		0.25% 2/7/2025 Medtronic Global Holdings SCA	4,527,884	0.04
EUR 102,129,000	Tesoro 1.85% 15/5/2024 Italy Buoni Poliennali Del	27,326,898	0.24		0.375% 7/3/2023 Silver Arrow S.A. Compartment	35,934,343	0.32
EUR 11,820,000	Tesoro '144A' 2.1% 15/9/2021 Italy Buoni Poliennali Del	121,058,949	1.08		10 FRN 15/3/2027 Silver Arrow S.A. Compartment	3,003,967	0.03
EUR 38,565,000	Tesoro '144A' 2.25% 1/9/2036 Italy Buoni Poliennali Del	12,948,795	0.12		10 FRN 15/3/2027 Silver Arrow S.A. Compartment	301,663	0.00
EUR 9,552,000	Tesoro '144A' 2.45% 1/9/2050 Italy Buoni Poliennali Del	41,629,462	0.37	,	10 FRN 15/3/2027	306,484	0.00 3.41
EUR 26,775,000	Tesoro '144A' 2.8% 1/3/2067 Snam SpA 12/5/2024	10,921,190	0.10		Mexico	380,979,113	3.41
EUR 8,415,161	(Zero Coupon) Sunrise SPV 40 Srl 'Series	26,774,063	0.24	EUR 13,980,000	Mexico Government International Bond 1.125%		
EUR 3,555,000	2018-1 A' FRN 27/7/2042 Sunrise SPV Z70 Srl FRN	8,406,401	0.08		17/1/2030*	13,828,317	0.12
EUR 881,924	27/5/2044 Taurus 2018-1 IT SRL 'Series	3,572,837	0.03	EUR 29,600,000	Netherlands ABN AMRO Bank NV 0.25%	20 922 240	0.27
	2018-IT1 A' FRN 18/5/2030 UniCredit SpA FRN 25/6/2025	883,132 22,662,387	0.01 0.20	EUR 15,325,000	3/12/2021 ABN AMRO Bank NV 0.5%	29,833,248	0.27
	UniCredit SpA FRN 3/7/2025* UniCredit SpA FRN 28/10/2025	31,206,186 44,545,538	0.28 0.40		17/7/2023	15,591,808	0.14

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Но	olding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
ELID 16 00	00 000	ABN AMRO Bank NV 0.625%			ELID 7 925 000	Unilever NV 29/4/2020		
LOIX 10,00	00,000	31/5/2022*	16,269,771	0.15	LOIX 1,023,000	(Zero Coupon)*	7,827,308	0.07
EUR 3,69	95,000	ABN AMRO Bank NV 0.875%	, ,		EUR 5,000,000	Unilever NV 0.375% 14/2/2023	5,089,304	0.05
		15/1/2024*	3,816,362	0.03	EUR 27,800,000	Volkswagen International		
EUR 4,96	67,000	ABN AMRO Bank NV 5% 9/2/2022	E 4E0 001	0.05	EUD 7 700 000	Finance NV 0.5% 30/3/2021	27,952,205	0.25
EUR 6.40	00.000	Bayer Capital Corp BV FRN	5,459,081	0.05	EUR 7,700,000	Vonovia Finance BV 0.125% 6/4/2023	7,717,402	0.07
		26/6/2022	6,433,984	0.06			558,493,066	4.99
EUR 19,45	50,000	BMW Finance NV 24/3/2023	40 450 040	0.47		New Zealand	,,	
FUR 9 0	56 000	(Zero Coupon) BMW Finance NV 0.5%	19,452,918	0.17	EUR 15.075.000	ANZ New Zealand Int'l Ltd/		
20.00,00	00,000	22/11/2022	9,184,459	0.08		London 0.5% 17/1/2024*	15,519,637	0.14
EUR 33,70	00,000	BMW Finance NV 0.625%	04.050.000	2.04		Chorus Ltd 1.125% 18/10/2023	5,760,845	0.05
ELID 36 00	00 000	6/10/2023 Cooperatieve Rabobank UA	34,356,308	0.31	NZD 77,900,000	New Zealand Government Inflation Linked Bond 2.186%		
LOIX 30,90	00,000	FRN 26/5/2026	37,908,639	0.34		20/9/2025	54,191,562	0.48
EUR 6,95	54,000	Cooperatieve Rabobank UA	,,,,,,,,,		NZD 41,589,000	New Zealand Government		
		4.125% 12/1/2021	7,219,712	0.06		Inflation Linked Bond 2.639%	24 440 007	0.24
EUR 14,92	20,000	Daimler International Finance BV 0.625% 27/2/2023	15,124,553	0.13		20/9/2040	34,419,967	0.31
EUR 11,24	40,000	Daimler International Finance	13,124,333	0.15			109,892,011	0.98
- ,	.,	BV 0.625% 6/5/2027	11,145,134	0.10	EUD 47.005.000	Norway		
EUR 10,80	00,000	de Volksbank NV 0.01%	10 000 010	0.40	EUR 47,325,000	DNB Bank ASA 0.05% 14/11/2023*	47,461,296	0.43
FUR 18 97	75 000	16/9/2024 de Volksbank NV 0.125%	10,803,240	0.10	EUR 12,400,000	DNB Bank ASA 0.6% 25/9/2023	12,705,846	0.11
2011 10,01	70,000	28/9/2020	19,009,914	0.17	EUR 6,565,000	DNB Boligkreditt AS 0.375%		
EUR 22,20	00,000	de Volksbank NV 0.75%			NOK 348 360 000	20/10/2020	6,598,481	0.06
FUD 0.00	25 000	25/6/2023	22,778,310	0.20	NOK 346,360,000	Norway Government Bond '144A' 1.375% 19/8/2030	34,011,084	0.30
EUR 9,93	35,000	Deutsche Telekom International Finance BV 0.625%			EUR 5,600,000	Santander Consumer Bank AS	0.,0,00.	0.00
		13/12/2024	10,252,765	0.09		0.75% 1/3/2023	5,724,180	0.05
EUR 15,00	00,000	EDP Finance BV 2.625%			EUR 16,275,000	Sbanken Boligkreditt AS 0.375% 26/4/2023	16,651,115	0.15
ELID 10.00	00 000	18/1/2022 EDP Finance BV 4.125%	15,790,998	0.14	EUR 10.800.000	Telenor ASA 25/9/2023	10,031,113	0.13
2010 10,00	00,000	20/1/2021	10,379,000	0.09	, ,	(Zero Coupon)	10,839,582	0.10
EUR 75	50,000	Enexis Holding NV 1.875%					133,991,584	1.20
FUD 0.04	44.000	13/11/2020 Ferrari NV 0.25% 16/1/2021	761,126	0.01 0.09		Poland		
		Iberdrola International BV FRN	9,874,861	0.09	EUR 7,725,000	Santander Bank Polska SA		
,	,	12/11/2024 (Perpetual)	4,567,500	0.04		0.75% 20/9/2021*	7,806,460	0.07
EUR 8,00	00,000	Iberdrola International BV	0.544.000	0.00		Portugal		
FUR 7.00	00 000	1.75% 17/9/2023 Iberdrola International BV	8,544,663	0.08	- ,,	Banco BPI SA 0.25% 22/3/2024	7,351,812	0.07
20117,01	00,000	3.5% 1/2/2021*	7,242,580	0.06	EUR 17,700,000	Banco Comercial Portugues SA 0.75% 31/5/2022	18,100,905	0.16
EUR 30,00	00,000	ING Bank NV 8/4/2022			EUR 49,200,000	Caixa Economica Montepio	, ,	
EUD 27 90	00 000	(Zero Coupon) ING Bank NV 0.375%	30,088,200	0.27		Geral Caixa Economica		
LOIX 27,00	00,000	26/11/2021	28,091,900	0.25		Bancaria SA 0.875% 17/10/2022	50,538,486	0.45
EUR 24,30	00,000	ING Groep NV FRN 3/9/2025*	23,901,480	0.21	EUR 68,164,000	Portugal Obrigacoes do Tesouro	30,330,400	0.43
		Magoi 2019 BV FRN 27/7/2039	601,170	0.01		OT '144A' 2.2% 17/10/2022	72,793,926	0.65
		Magoi 2019 BV FRN 27/7/2039 Magoi 2019 BV FRN 27/7/2039	100,302 200,440	0.00	EUR 45,255,000	Portugal Obrigacoes do Tesouro	FF 040 07F	0.50
		Magoi 2019 BV FRN 27/7/2039	100,413	0.00	EUR 1.072.815	OT '144A' 5.65% 15/2/2024 SAGRES Socidade de	55,818,875	0.50
		NN Group NV FRN 8/4/2044	3,024,404	0.03		Titularizacao de Creditos SA/		
EUR 9,75	50,000	RELX Finance BV 0.375%	0.788.610	0.00		Ulisses Finance No. 1 FRN		
EUR 8	57,000	22/3/2021 Schaeffler Finance BV 3.25%	9,788,610	0.09	EUD 8 533 034	20/3/2033 TAGUS - Sociedade de	1,077,935	0.01
	,	15/5/2025	872,902	0.01	LOIX 0,332,024	Titularizacao de Creditos SA/		
EUR 16,80	00,000					Volta IV 2.423% 12/2/2021	8,640,116	0.08
		Financieringsmaatschappij NV 5/9/2021 (Zero Coupon)	16,882,992	0.15	EUR 7,529,222	TAGUS - Sociedade de		
EUR 30,10	00,000		10,002,002	0.10		Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023	7,638,764	0.07
		Financieringsmaatschappij			EUR 25,365,471	TAGUS - Sociedade de	,,. • 1	
ELID 4E 04	00 000	NV 20/2/2023 (Zero Coupon)	30,227,775	0.27		Titularização de Creditos SA/	0=	
EUR 15,80	00,000	Telefonica Europe BV FRN 7/3/2023 (Perpetual)	15,997,500	0.14	ELID 24 659 947	Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de	25,441,356	0.23
EUR 10,80	00,000	Telefonica Europe BV FRN	, ,		LUIN 24,000,047	Titularização de Creditos SA/		
	00 00 -	4/9/2023 (Perpetual)	11,168,955	0.10		Volta V 0.85% 12/2/2022	24,908,124	0.22
	00,000	Toyota Motor Finance Netherlands BV 0.25%					272,310,299	2.44
EUR 7,00				_				
EUR 7,00		10/1/2022*	7,058,870	0.06				

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)		Holding	Description	Market Value (EUR)	% of Net Assets
	Russian Federation			EUR 9,900,000	Santander Consumer Finance		
RUB 730,950,000	Russian Federal Bond - OFZ 7.05% 19/1/2028	10,409,105	0.09	EUR 8,100,000	SA 1% 26/5/2021 Santander Consumer Finance	10,042,074	0.09
	Slovakia			EUR 5,300,000	SA 1% 27/2/2024 Santander Consumer Finance	8,348,346	0.07
EUR 10,400,000	Slovenska Sporitelna AS 0.125% 12/6/2026	10,633,480	0.10		SA 1.5% 12/11/2020 Spain Government Bond '144A'	5,362,407	0.05
EUR 10,100,000	Vseobecna Uverova Banka AS 0.25% 26/3/2024*	10,298,970	0.09		0.25% 30/7/2024	165,799,933	1.48
		20,932,450	0.19		Spain Government Bond 0.35% 30/7/2023	489,659,263	4.38
7AP 110 000 000	South Africa Republic of South Africa			EUR 77,385,000	Spain Government Bond '144A' 0.5% 30/4/2030	79,424,095	0.71
ZAR 119,900,000	Government Bond 8.75%			EUR 265,527,000	Spain Government Bond 0.75% 30/7/2021	270,217,973	2.42
USD 15,161,000	28/2/2048 Republic of South Africa	6,056,623	0.05	EUR 100,396,000	Spain Government Bond '144A' 4.4% 31/10/2023	117,709,897	1.05
	Government International Bond 4.85% 30/9/2029	13,926,869	0.13	EUR 68,075,000	Spain Government Bond '144A'		
		19,983,492	0.18	EUR 33,401,000	4.8% 31/1/2024 Spain Government Bond '144A'	81,577,842	0.73
TUD 5 100 000	Spain			EUR 21,900,000	5.5% 30/4/2021 Telefonica Emisiones SA	35,712,772	0.32
	Amadeus Capital Markets SAU 0.125% 6/10/2020	5,105,890	0.05	FUR 3 900 000	0.318% 17/10/2020 Wizink Master Credit Cards FT	21,974,460	0.20
EUR 14,100,000	Amadeus IT Group SA 0.875% 18/9/2023	14,495,787	0.13		FRN 26/12/2031	3,904,730	0.03
EUR 600,000	Autonoria Spain 2019 FRN 25/12/2035	602,880	0.01	EUR 4,000,000	Wizink Master Credit Cards FT FRN 28/3/2033	4,013,692	0.04
EUR 400,000	Autonoria Spain 2019 FRN 25/12/2035	402,790	0.00			,618,152,973	14.47
EUR 200,000	Autonoria Spain 2019 FRN			EUR 10,000,000	Sweden Lansforsakringar Bank AB		
EUR 200,000	25/12/2035 Autonoria Spain 2019	202,025	0.00	FUR 9 900 000	0.875% 25/9/2023 Skandinaviska Enskilda Banken	10,294,950	0.09
EUR 200,000	(Restricted) FRN 25/12/2035 Autonoria Spain 2019 FRN	199,583	0.00		AB FRN 28/5/2026*	10,160,694	0.09
EUR 24.000.000	25/12/2035 Banco Bilbao Vizcaya Argentaria	199,414	0.00		Skandinaviska Enskilda Banken AB 0.05% 1/7/2024	48,814,211	0.44
	SA 0.5% 14/1/2027 Banco Bilbao Vizcaya Argentaria	23,538,600	0.21	EUR 15,596,000	Svenska Handelsbanken AB 0.125% 18/6/2024	15,730,360	0.14
	SA 0.625% 17/1/2022	14,290,521	0.13	EUR 17,900,000	Svenska Handelsbanken AB 0.25% 28/2/2022	18,072,019	0.16
	Banco de Sabadell SA 0.875% 22/7/2025*	28,190,857	0.25	EUR 9,975,000	Svenska Handelsbanken AB 0.375% 3/7/2023	10,140,036	0.09
EUR 15,700,000	Banco de Sabadell SA 1.625% 7/3/2024	16,340,403	0.15	EUR 10,000,000	Svenska Handelsbanken AB		
EUR 82,500,000	Banco Santander SA 0.01% 27/2/2025	83,795,910	0.75		1.125% 14/12/2022 Swedbank AB 0.3% 6/9/2022	10,359,531 5,046,561	0.09 0.05
EUR 3,500,000	Banco Santander SA 1%			EUR 6,825,000	Swedbank Hypotek AB 0.15% 10/2/2021	6,863,561	0.06
EUR 5,600,000	3/3/2022 Banco Santander SA 1.125%	3,601,353	0.03			135,481,923	1.21
ELID 16 000 000	17/1/2025 Bankia SA FRN 15/3/2027*	5,787,677 17,652,895	0.05 0.16		Switzerland		
	Bankinter SA 0.625% 9/10/2020	17,103,651	0.15	EUR 9,050,000	Credit Suisse AG FRN 18/9/2025	9,327,292	0.09
	CaixaBank SA 0.375% 3/2/2025	19,216,224	0.17	EUR 6,800,000	Credit Suisse AG/London	3,321,232	0.03
EUR 3,850,000	CaixaBank SA 3.625% 18/1/2021	3,986,327	0.04	FLID 18 125 000	1% 7/6/2023 Credit Suisse AG/London	7,035,348	0.06
EUR 2,708,675	Driver Espana Five FDT FRN 21/12/2028	2,717,245	0.02	, ,	1.125% 15/9/2020	18,264,019	0.16
EUR 1,600,000	Driver Espana Five FDT FRN				UBS AG FRN 12/2/2026 UBS AG/London 0.125%	36,848,265	0.33
EUR 583,247	21/12/2028 Driver Espana Four FT FRN	1,601,022	0.01	FUR 31 823 000	5/11/2021 UBS AG/London 0.25%	6,810,044	0.06
EUR 1,598,150	21/4/2028 Driver Espana Four FT FRN	586,225	0.01	, ,	10/1/2022 UBS AG/London 0.625%	32,088,245	0.29
	21/4/2028 NorteGas Energia Distribucion	1,603,573	0.01		23/1/2023	23,583,945	0.21
LUIX 12,770,000	SAU 0.918% 28/9/2022	13,036,887	0.12		UBS Group AG FRN 20/9/2022	18,222,718	0.16
, ,	PITCH1 5.125% 20/7/2022 Santander Consumer Finance	11,177,350	0.10	EUR 10,000,000	UBS Group AG FRN 29/1/2026	10,106,500 162,286,376	0.09 1.45
	SA 0.375% 27/6/2024*	26,849,920	0.24		Turkey		
EUR 12,000,000	Santander Consumer Finance	12 120 400	0.44	USD 10,907,000	Turkey Government International		
	SA 0.5% 4/10/2021	12,120,480	0.11		Bond 4.25% 13/3/2025	9,298,171	0.08

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	United Arab Emirates				Compartment Driver UK Four	· · · · ·	
USD 26.616.000	Abu Dhabi Government			ODI 2,007,002	FRN 25/3/2025	2,430,295	0.02
.,,	International Bond 3.125%			GBP 8,158,000	Delamare Cards MTN Issuer	, ,	
	30/9/2049	24,798,257	0.22		Plc 'Series 2017-1 A1' FRN	0.540.005	
	United Kingdom			EUD 2 025 000	19/10/2022 Diageo Finance Plc 17/11/2020	9,542,695	0.09
	Albion NO 4 Plc FRN 17/8/2062	1,499,032	0.01	LUIX 3,923,000	(Zero Coupon)*	3,931,103	0.04
GBP 3,965,000	Auto Abs UK Loans 2019 Plc	4.054.044	0.04	EUR 20,415,000	Diageo Finance Plc 0.125%	,	
GBP 8 111 000	FRN 27/11/2027 Azure Finance No 1 Plc FRN	4,651,814	0.04	EUD 0.075.000	12/10/2023	20,564,336	0.18
, ,	30/6/2027	9,526,422	0.09	EUR 9,675,000	Diageo Finance Plc 0.25% 22/10/2021	9,733,630	0.09
GBP 2,725,000	Azure Finance No 1 Plc FRN	0 000 005		GBP 717,420	Dignity Finance Plc 3.546%	0,. 00,000	0.00
GBP 1 989 620	30/6/2027 Azure Finance No 1 Plc FRN	3,202,335	0.03	000 400 000	31/12/2034	926,675	0.01
OBI 1,000,020	30/6/2027	2,327,655	0.02	GBP 190,000	Dignity Finance Plc 4.696% 31/12/2049	197,146	0.00
GBP 6,692,000	BAMS CMBS 2018-1 DAC	, ,		GBP 1.112.570	DLL UK Equipment Finance	197,140	0.00
	'Series 2018-1 A' FRN	7 000 044	0.07	- , ,	2019-1 Plc 'Series 2019-1UK		
GRP 1 870 000	17/5/2028 BAMS CMBS 2018-1 DAC	7,833,211	0.07		A' FRN 25/3/2028	1,305,334	0.01
GBI 1,070,000	'Series 2018-1 B' FRN				E-CARAT 9 Plc FRN 18/9/2024 El Group Plc 6.375% 15/2/2022	1,359,556 621,409	0.01 0.01
	17/5/2028	2,185,038	0.02		Elvet Mortgages 2018-1 Plc	021,409	0.01
GBP 1,100,000	BAMS CMBS 2018-1 DAC			,,,,,,,,	'Series 2018-1 A' FRN		
	'Series 2018-1 C' FRN 17/5/2028	1,285,998	0.01	000 700 000	22/10/2058	8,574,214	0.08
EUR 41,735,000	Barclays Plc FRN 11/11/2025	42,211,614	0.38	GBP 789,086	Eurosail 2006-1 Plc 'Series 2006-1X A2C' FRN 10/6/2044	916,681	0.01
, ,	Barclays Plc 1.5% 1/4/2022	10,182,829	0.09	GBP 3,909,080	Feldspar 2016-1 Plc 'Series	310,001	0.01
GBP 3,488,282	Barley Hill NO 1 Plc FRN 28/8/2059	4,087,084	0.04		2016-1 A' FRN 15/9/2045	4,580,440	0.04
EUR 18.545.000	BAT International Finance Plc	4,007,004	0.04	GBP 353,561	Finsbury Square 2017-1 Plc		
	0.875% 13/10/2023	18,941,860	0.17		'Series 2017-1 A' FRN 12/3/2059	413,622	0.00
EUR 5,000,000	BAT International Finance Plc			GBP 543,988	Finsbury Square 2017-1 Plc	+10,022	0.00
ELID 4 700 000	1% 23/5/2022 BAT International Finance Plc	5,100,921	0.05		'Series 2017-1 B' FRN		
EUR 4,700,000	3.625% 9/11/2021	5,002,357	0.04	ODD 4 000 070	12/3/2059	636,727	0.01
EUR 3,300,000	BAT International Finance Plc	-,,		GBP 1,229,973	Finsbury Square 2017-1 Plc 'Series 2017-1 C' FRN		
EUD 0 000 000	4% 7/7/2020	3,349,863	0.03		12/3/2059	1,439,767	0.01
EUR 2,000,000	BAT International Finance Plc 4.875% 24/2/2021	2,098,579	0.02	GBP 3,133,550	Finsbury Square 2017-2 Plc		
EUR 14,765,000	BP Capital Markets Plc 0.9%	2,090,079	0.02	CPD 464 000	FRN 12/9/2065	3,668,052	0.03
	3/7/2024	15,329,171	0.14	GBF 404,990	Finsbury Square 2018-1 Plc FRN 12/9/2065	541,042	0.00
EUR 10,000,000	BP Capital Markets Plc 1.373%	10 212 201	0.00	GBP 681,985	Finsbury Square 2018-1 Plc	, ,	
FUR 17 535 000	3/3/2022 BP Capital Markets Plc 1.526%	10,312,391	0.09	000 0000 440	FRN 12/9/2065	793,922	0.01
2011 11,000,000	26/9/2022	18,286,061	0.16	GBP 3,829,419	Finsbury Square 2018-1 Plc 'Series 2018-1 A' FRN		
	Brass NO 6 Plc FRN 16/12/2060	3,651,299	0.03		12/9/2065	4,480,807	0.04
	Brass NO 8 Plc FRN 16/11/2066 British Telecommunications Plc	1,989,638	0.02	GBP 729,984	Finsbury Square 2018-1 Plc		
EUR 5,000,000	0.625% 10/3/2021	5,041,500	0.05		'Series 2018-1 B' FRN	054 000	0.01
EUR 16,375,000	British Telecommunications Plc	, ,		GBP 2.705.000	12/9/2065 Finsbury Square 2018-2 Plc	851,082	0.01
EUD 40 000 000	0.875% 26/9/2023*	16,825,067	0.15	22. 2,.00,000	FRN 12/9/2068	3,160,283	0.03
EUR 19,900,000	British Telecommunications Plc 1.125% 10/3/2023	20,598,779	0.18	GBP 4,485,000	Finsbury Square 2018-2 Plc		
GBP 3,600,000	Bumper 8 UK Finance Plc FRN	20,000,110	0.10	GRD 050 000	FRN 12/9/2068 Finsbury Square 2018-2 Plc	5,265,710	0.05
	20/11/2027	4,211,432	0.04	GBF 930,000	FRN 12/9/2068	1,118,619	0.01
GBP 400,000	Canary Wharf Finance II Plc	440 504	0.00	GBP 8,317,621	Finsbury Square 2018-2 Plc	1,112,010	
GRP 4 476 000	FRN 22/10/2037 Canary Wharf Finance II Plc	412,581	0.00		'Series 2018-2 A' FRN		
OBI 4,470,000	FRN 22/10/2037	4,566,820	0.04	GRP 112 000	12/9/2068 Finsbury Square 2019-2 Plc	9,790,070	0.09
GBP 1,598,471	Castell 2017-1 Plc 'Series			ODI 112,000	FRN 16/9/2069	132,561	0.00
EUD 00 400 000	2017-1 A' FRN 25/10/2044	1,870,960	0.02	GBP 125,000	Finsbury Square 2019-2 Plc	,,,,	
, ,	Centrica Plc FRN 10/4/2076* Channel Link Enterprises	20,808,000	0.19	ODD 075 000	FRN 16/9/2069	149,194	0.00
22. 2,000,000	Finance Plc FRN 30/6/2050	2,962,989	0.03	GBP 2/5,000	Finsbury Square 2019-3 Plc 16/12/2069 (Zero Coupon)	321,913	0.00
EUR 3,375,000	Channel Link Enterprises	0.055.55	2.55	GBP 2,335,000	Finsbury Square 2019-3 Plc	521,313	0.00
ELID 10 025 000	Finance Plc FRN 30/6/2050 Channel Link Enterprises	3,657,859	0.03		16/12/2069 (Zero Coupon)	2,733,355	0.02
LUIN 10,025,000	Finance Plc FRN 30/6/2050	10,202,142	0.09	GBP 210,000	Finsbury Square 2020-1 Plc	040 040	0.00
	CMF 2020-1 Plc FRN 16/1/2057	257,213	0.00	GBP 2 690 000	FRN 16/3/2070 Finsbury Square 2020-1 Plc	246,049	0.00
GBP 105,000	CMF 2020-1 Plc FRN 16/1/2057	119,559	0.00	25. 2,000,000	16/3/2070 (Zero Coupon)	3,149,037	0.03
ODD 4 ***		E 4EC 700	0.05				
	CMF 2020-1 Plc FRN 16/1/2057 Compartment Driver UK Five	5,456,732	0.05	GBP 2,623,134	Friary No 4 Plc FRN 21/1/2050	3,060,784	0.03

<sup>\*</sup> All or a portion of this security represents a security on loan.

		Market Value	% of Net			Market Value	% of Net
Holding	Description	(EUR)	Assets	Holding	Description	(EUR)	Assets
GBP 528,876	Gemgarto 2018-1 Plc FRN			GBP 805,000	Mitchells & Butlers Finance Plc		
GBP 8,796,175	16/9/2065 Gemgarto 2018-1 Plc FRN	606,220	0.01	GBP 2,000,000	FRN 15/6/2036 Mitchells & Butlers Finance Plc	774,109	0.01
GBP 1,056,753	16/9/2065 Gemgarto 2018-1 Plc FRN	10,321,642	0.09	GBP 825,543	6.469% 15/9/2030 Motor 2017-1 Plc 'Series 2017-	2,797,319	0.02
GBP 144,966	16/9/2065 Gemgarto 2018-1 Plc FRN	1,214,209	0.01	GBP 9,300,000	1X A2' FRN 25/9/2024 Newday Funding 2017-1 Plc	965,927	0.01
EUR 30,200,000	16/9/2065 GlaxoSmithKline Capital Plc	165,563	0.00		'Series 2017-1 A' FRN 15/7/2025	10,884,468	0.10
EUR 6,308,000	23/9/2023 (Zero Coupon) GlaxoSmithKline Capital Plc	30,261,004	0.27	GBP 2,046,000	Newday Funding 2017-1 Plc 'Series 2017-1 B' FRN		
GBP 4,185,657	1.375% 2/12/2024 Globaldrive Auto Receivables	6,721,910	0.06	GBP 1,600,000	15/7/2025 Newday Funding 2017-1 Plc	2,396,595	0.02
GBP 4,653,236	UK 2017-A Plc FRN 20/6/2025 Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-	4,905,736	0.04	GBP 1 500 000	'Series 2017-1 C' FRN 15/7/2025 Newday Funding 2017-1 Plc	1,874,552	0.02
	UKA A' FRN 20/6/2026	5,447,245	0.05	32,600,000	'Series 2017-1 D' FRN		
GBP 2,830,000	Globaldrive Auto Receivables			000 0 500 000	15/7/2025	1,757,394	0.02
	UK 2018-A Plc 'Series 2018- UKA B' FRN 20/6/2026	3,312,263	0.03	GBP 9,500,000	Newday Partnership Funding 2017-1 Plc 'Series 2017-1 A'		
GBP 7,310,825	Globaldrive Auto Receivables	0,012,200	0.00		FRN 15/12/2027	11,113,034	0.10
	UK 2019-A Plc FRN 20/9/2026	8,558,669	0.08	EUR 254,033	Newgate Funding Plc 'Series		
GBP 2,820,000	Globaldrive Auto Receivables	2 206 647	0.02	CDD 12 124 152	2006-1 BB' FRN 1/12/2050	237,835	0.00
FUR 5 378 697	UK 2019-A Plc FRN 20/9/2026 Gosforth Funding 2016-1 Plc	3,306,647	0.03		Oat Hill No 1 Plc FRN 25/2/2046 Paragon Mortgages No 10 Plc	14,198,717	0.13
2011 0,010,001	'Series 2016-1X A2A' FRN			2011 0,210,000	FRN 15/6/2041	9,054,805	0.08
	15/2/2058	5,392,095	0.05	GBP 6,498,743	Paragon Mortgages No 25 Plc		
GBP 7,100,000	Gosforth Funding 2017-1 Plc FRN 19/12/2059	8,313,192	0.07	CBB 640 000	FRN 15/5/2050	7,555,565	0.07
GBP 16.628.402	Greene King Finance Plc FRN	0,313,192	0.07	GBF 040,000	Paragon Mortgages No 25 Plc FRN 15/5/2050	736,321	0.01
.,,	15/12/2033	19,512,593	0.17	GBP 520,000	Paragon Mortgages No 25 Plc	,-	
GBP 1,250,000	Greene King Finance Plc	1 040 400	0.04	ODD 2 207 500	FRN 15/5/2050	603,793	0.01
GBP 1 481 078	3.593% 15/3/2035 Greene King Finance Plc	1,640,120	0.01	GBP 2,207,560	Paragon Mortgages No 26 Plc FRN 15/5/2045	2,590,337	0.02
051 1,101,010	4.064% 15/3/2035	1,972,029	0.02	GBP 7,711,000	PCL Funding II Plc 'Series	2,000,001	0.02
GBP 2,875,000	Holmes Master Issuer Plc				2017-1 A' FRN 15/6/2022	9,030,651	0.08
	'Series 2018-1X A3' FRN 15/10/2054	3,364,984	0.03	GBP 549,000	PCL Funding III Plc FRN 15/6/2023	644,891	0.01
EUR 16,925,000	HSBC Holdings Plc FRN	3,304,304	0.00	GBP 6,867,000	PCL Funding III Plc 'Series	044,031	0.01
	27/9/2022	17,012,502	0.15		2017-2 A' FRN 15/6/2023	8,022,120	0.07
EUR 15,425,000	Imperial Brands Finance Plc 0.5% 27/7/2021	15,513,231	0.14	GBP 246,000	PCL Funding III Plc 'Series 2017-2 C' FRN 15/6/2023	289,757	0.00
EUR 18.651.000	Imperial Brands Finance Plc	15,515,251	0.14	GBP 5.229.000	Pennon Group Plc FRN	209,737	0.00
,	2.25% 26/2/2021	18,972,342	0.17	, , , , , , , , , , , , , , , , , , , ,	22/5/2020 (Perpetual)	6,151,817	0.05
GBP 4,680,469	Kenrick NO 3 Plc FRN	5 454 444	0.05	GBP 3,935,000	Permanent Master Issuer Plc	4 047 000	0.04
FUR 7 775 112	11/10/2054 Kensington Mortgage Securities	5,451,411	0.05	GBP 1 045 460	FRN 15/7/2058 Precise Mortgage Funding	4,617,683	0.04
20117,770,112	Plc 'Series 2007-1X A3B'			021 1,010,100	2020-1B Plc FRN 16/10/2056	1,224,555	0.01
	FRN 14/6/2040	7,702,399	0.07	GBP 115,000	Precise Mortgage Funding		
GBP 7,548,500	Lanark Master Issuer Plc 'Series 2017-1X 1A' FRN			GRP 100 000	2020-1B Plc FRN 16/10/2056 Precise Mortgage Funding	134,874	0.00
	22/12/2069	8,836,784	0.08	GBI 100,000	2020-1B Plc FRN 16/10/2056	117,277	0.00
GBP 11,800,000	Lanark Master Issuer Plc	, ,		GBP 100,000	Precise Mortgage Funding		
	'Series 2017-1X 2A' FRN	42 020 005	0.40	ODD 2 554 274	2020-1B Plc FRN 16/10/2056	117,427	0.00
GBP 6 680 000	22/12/2069 Lanark Master Issuer Plc	13,836,885	0.12	,,	Premiertel Plc 6.175% 8/5/2032 Residential Mortgage Securities	5,077,284	0.05
02. 0,000,000	'Series 2018-1X 2A' FRN			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	29 Plc FRN 20/12/2046	4,760,128	0.04
	22/12/2069	7,736,114	0.07	GBP 3,863,000	Residential Mortgage Securities		
GBP 3,358,333	Lanark Master Issuer Plc 'Series 2019-1X 1A2' FRN			GRP 1 008 000	29 Plc FRN 20/12/2046 Residential Mortgage Securities	4,554,141	0.04
	22/12/2069	3,933,252	0.04	OBI 1,000,000	29 Plc FRN 20/12/2046	1,187,216	0.01
GBP 1,465,000	Lanark Master Issuer Plc	, ,		GBP 250,000	Residential Mortgage Securities	, ,	
	'Series 2020-1X 2A' FRN	4 700 400	0.00	ODD 2 450 000	30 Plc FRN 20/3/2050	294,091	0.00
FUR 8 950 000	22/12/2069 Lloyds Bank Corporate Markets	1,736,496	0.02	GBP 3,450,000	Residential Mortgage Securities 30 Plc FRN 20/3/2050	4,051,040	0.04
23.10,000,000	Plc 0.25% 4/10/2022	9,004,282	0.08	GBP 5,036,263	Residential Mortgage Securities	1,001,040	0.04
EUR 9,650,000	Lloyds Bank Plc 0.25%	0.000		055 /5	30 Plc FRN 20/3/2050	5,898,404	0.05
CRD E EGE ES1	25/3/2024 Malt Hill No 2 Plc FRN	9,838,850	0.09	GBP 12,035,964	Ripon Mortgages Plc FRN 20/8/2056	14,081,975	0.13
GDF 0,000,001	27/11/2055	6,512,101	0.06		20/0/2000	14,001,873	0.13
		. ,					

	<b>5</b>	Market Value	% of Net		<b>5</b>	Market Value	% of Net
Holding	Description	(EUR)	Assets	Holding	Description	(EUR)	Assets
GBP 33,245,000	Ripon Mortgages Plc FRN 20/8/2056	38,833,294	0.35	GBP 545,000	Twin Bridges 2019-1 Plc FRN 12/12/2052	641,774	0.01
GBP 365,000	Ripon Mortgages Plc FRN 20/8/2056	426,763	0.00	GBP 565,000	Twin Bridges 2019-2 Plc FRN 12/6/2053	667,004	0.01
GBP 7,904,000	Ripon Mortgages Plc FRN 20/8/2056	9,227,619	0.08	GBP 1,185,000	Twin Bridges 2019-2 Plc 12/6/2053 (Zero Coupon)	1,399,132	0.01
GBP 4,452,490	RMAC NO 2 Plc 'Series 2018-2 A' FRN 12/6/2046	5,223,193	0.05	GBP 1,895,000	Twin Bridges 2019-2 Plc 12/6/2053 (Zero Coupon)	2,231,938	0.02
GBP 405,000	RMAC NO 2 Plc 'Series 2018-2 B' FRN 12/6/2046	475,462	0.00	GBP 250,000	Twin Bridges 2019-2 Plc 12/6/2053 (Zero Coupon)	293,126	0.00
GBP 420,000	RMAC NO 2 Plc 'Series 2018-2 C' FRN 12/6/2046	494,751	0.00	GBP 821,575	Unique Pub Finance Co Plc/ The 5.659% 30/6/2027	1,104,559	0.01
EUR 2,224,344	RMAC Securities No 1 Plc 'Series 2006-NS1X M1C'	0.000.007	0.00		Unique Pub Finance Co Plc/ The 7.395% 28/3/2024	3,696,836	0.03
EUR 17,475,000	FRN 12/6/2044 Santander UK Group Holdings	2,063,807	0.02	GBP 4,756,276	Warwick Finance Residential Mortgages No One Plc FRN	F F7F F04	0.05
EUR 8,875,000	Plc FRN 18/5/2023* Santander UK Plc 0.1%	17,578,627	0.16	GBP 7,900,000	21/9/2049 Warwick Finance Residential	5,575,581	0.05
EUR 1,735,000	12/5/2024 Santander UK Plc 0.875%	9,016,334	0.08	ODD 0 574 005	Mortgages No One Plc FRN 21/9/2049	9,259,493	0.08
GBP 6,100,000	25/11/2020 Silk Road Finance Number Six	1,749,392	0.02	GBP 6,574,265	Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049	7 740 447	0.07
GBP 7,500,000	Plc FRN 21/9/2067 Silverstone Master Issuer Plc FRN 21/1/2070	7,162,681 8,778,626	0.06	GBP 4,700,000	Warwick Finance Residential Mortgages No Two Plc FRN	7,716,447	0.07
GBP 8,230,000	Silverstone Master Issuer Plc 'Series 2018-1X 2A' FRN	0,770,020	0.00		21/9/2049	5,513,652	0.05
	21/1/2070	9,653,427	0.09			960,141,228	8.59
GBP 2,083,300	Silverstone Master Issuer Plc 'Series 2019-1X 2A' FRN			EUR 10,500,000	United States AT&T Inc 1.3% 5/9/2023	10,934,846	0.10
	21/1/2070	2,442,580	0.02		AT&T Inc 1.45% 1/6/2022	1,237,686	0.01
GBP 1,246,000	SSE Plc FRN 10/9/2020 (Perpetual)	1,474,970	0.01		AT&T Inc 1.95% 15/9/2023 Bank of America Corp FRN	10,609,735	0.09
	SSE Plc 2% 17/6/2020 Stanlington No 1 Plc 'Series	12,736,751	0.11	EUR 22,825,000	21/9/2021 Bank of America Corp FRN	16,677,722	0.15
GBP 261,000	2017-1 A' FRN 12/6/2046 Stanlington No 1 Plc 'Series	1,133,096	0.01	EUR 24,400,000	7/2/2022 Bank of America Corp FRN	22,940,494	0.21
EUR 283,778	2017-1 E' FRN 12/6/2046 Taurus 2019-1 FR DAC FRN	313,729	0.00	EUR 20,000,000	4/5/2023 Bank of America Corp 1.375%	24,591,784	0.22
EUR 303,485	2/2/2031 Taurus 2019-1 FR DAC FRN	284,493	0.00	EUR 5,000,000	10/9/2021 Bank of America Corp 1.625%	20,477,498	0.18
GBP 995,370	2/2/2031 Tesco Property Finance 1 Plc	306,060	0.00	, ,	14/9/2022 BAT Capital Corp FRN 16/8/2021	5,206,772 18,842,884	0.05 0.17
GBP 1,925,186	7.623% 13/7/2039 Tesco Property Finance 3 Plc	1,736,699	0.02	, ,	BAT Capital Corp 1.125% 16/11/2023	12,109,155	0.11
GBP 1,080,811	5.744% 13/4/2040 Tesco Property Finance 4 Plc	3,007,883	0.03		BMW US Capital LLC 0.625% 20/4/2022	18,251,752	0.16
GBP 4,785,408	5.801% 13/10/2040 Tolkien Funding Sukuk NO 1	1,708,133	0.02	EUR 9,425,000	Chubb INA Holdings Inc 0.3% 15/12/2024	9,474,010	0.08
GBP 672,416	Plc FRN 20/7/2052 Tower Bridge Funding No.1 Plc	5,615,371	0.05		Citigroup Inc 0.5% 29/1/2022 Citigroup Inc 1.375% 27/10/2021	5,043,969 15,367,183	0.04 0.14
GBP 300,000	FRN 20/3/2056 Trinity Square 2015-1 Plc	789,149	0.01	EUR 16,252,000	Coca-Cola Co/The 0.125% 22/9/2022*	16,386,404	0.15
	'Series 2015-1X B' FRN 15/7/2051	352,416	0.00	EUR 4,545,000	Coca-Cola Co/The 0.75% 9/3/2023	4,659,749	0.04
GBP 7,210,575	Turbo Finance 7 Plc FRN 20/6/2023	8,433,548	0.08	, ,	Fidelity National Information Services Inc 0.125% 3/12/2022	12,986,911	0.12
GBP 780,000	Turbo Finance 8 Plc FRN 20/2/2026	906,758	0.01	, ,	Fidelity National Information Services Inc 0.4% 15/1/2021	3,890,984	0.03
GBP 3,236,536	Turbo Finance 8 Plc FRN 20/2/2026	3,793,360	0.03	EUR 5,750,000	Fidelity National Information Services Inc 0.625%		
GBP 2,186,000	Twin Bridges 2018-1 Plc FRN 12/9/2050	2,549,603	0.02	EUR 39,150,000	3/12/2025* Fidelity National Information	5,839,125	0.05
	Twin Bridges 2018-1 Plc FRN 12/9/2050	1,232,222	0.01		Services Inc 0.75% 21/5/2023 Fiserv Inc 0.375% 1/7/2023	39,979,197 37,562,817	0.36 0.34
	Twin Bridges 2018-1 Plc 'Series 2018-1 D' FRN 12/9/2050	1,480,254	0.01		Goldman Sachs Group Inc/The FRN 9/9/2022	34,469,002	0.31
	Twin Bridges 2019-1 Plc FRN 12/12/2052	2,660,160	0.02		Goldman Sachs Group Inc/The FRN 26/9/2023	23,193,254	0.21
ODD 070 000	Twin Bridges 2019-1 Plc FRN			EUR 10,300,000	Goldman Sachs Group Inc/The		

<sup>\*</sup> All or a portion of this security represents a security on loan.

#### Portfolio of Investments 29 February 2020

Holdina	Description	Market Value (EUR)	% of Net Assets	Holdina	Description	Market Value (EUR)	% of Net Assets
	•	, ,			·	, ,	
EUR 5,600,000	Goldman Sachs Group Inc/The			EUR 8,700,000			
EUD 5 004 000	1.625% 27/7/2026	5,973,438	0.05	1100 400 040	0.75% 8/8/2023	8,932,203	0.08
EUR 5,961,000	Goldman Sachs Group Inc/The	0.504.000		USD 102,648	Paragon Mortgages No 13 Plc	00.500	0.00
EUD 4 000 000	3.25% 1/2/2023*	6,501,600	0.06	EUD 0 000 000	FRN 15/1/2039	89,526	0.00
EUR 4,909,000	International Business Machines	4 00 4 50 7	0.04	EUR 8,900,000		0.050.504	0.00
EUD 4 000 000	Corp 0.3% 11/2/2028	4,924,537	0.04	EUD 0 000 000	0.125% 1/3/2025	8,850,561	0.08
EUR 1,692,000	International Business Machines	4 747 007	0.00	EUR 2,000,000	Thermo Fisher Scientific Inc 0.75% 12/9/2024	0.050.074	0.00
EUD 22 025 000	Corp 0.375% 31/1/2023 International Business Machines	1,717,967	0.02	1160 30 300 000	United States Treasury Inflation	2,056,974	0.02
EUR 22,025,000	Corp 0.875% 31/1/2025	22,951,702	0.21	030 39,300,000	Indexed Bonds 1% 15/2/2049	45,840,556	0.41
EUR 5,835,000	International Business Machines	22,931,702	0.21		Indexed Bollds 1% 15/2/2049		
EUR 5,655,000	Corp 1.25% 26/5/2023	6,096,964	0.05			606,253,441	5.42
EUR 11,300,000	JPMorgan Chase & Co FRN	0,090,904	0.03	Total Bonds		11,089,004,187	99.17
LOIX 11,300,000	11/3/2027	11,737,197	0.10	T-1-1 T ( 1 0			
EUR 10,000,000	JPMorgan Chase & Co 1.5%	11,707,107	0.10	Total Transferable Se			
2017 10,000,000	26/10/2022	10,407,895	0.09	Market Instruments A Official Stock Exchan			
USD 3,153,840		10, 101,000	0.00	Dealt in on Another R		11,490,479,360	102.76
002 0,100,010	22/12/2069	2,876,345	0.03		-		
EUR 39,700,000	Morgan Stanley FRN 9/11/2021	39,752,007	0.36	Total Portfolio		11,490,479,360	102.76
EUR 24,800,000	Morgan Stanley FRN 8/11/2022	24,939,128	0.22	Other Net Liabilities		(200 050 600)	(2.76)
EUR 21,375,000	Morgan Stanley FRN 26/7/2024	21,673,929	0.19			(309,058,689)	
, = = , = = =	ğ , ı	, -,-		Total Net Assets (EUF	₹)	11,181,420,671	100.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

## Open Forward Foreign Exchange Contracts as at 29 February 2020

#### Unrealised appreciation/ Maturity (depreciation) Currency Purchases Currency Sales Counterparty date EUR 487 440 .JPY 18.309.311.280 USD 168 480 000 RBS Plc 17/3/2020 USD 168,480,000 JPY 18,251,118,288 Citibank 17/3/2020 1,919 AUD 82,950,000 USD 56,712,134 Citibank 18/3/2020 (2,456,540)AUD 61 323 234 USD 42 447 480 Bank of America 18/3/2020 (2.290.983)AUD 33,188,923 USD 22,723,576 JP Morgan 18/3/2020 (1,012,595)AUD 28,997,843 USD 19,505,258 Morgan Stanley 18/3/2020 (567,002)AUD 27.240.000 USD 18,768,379 Toronto Dominion 18/3/2020 (938,466)AUD 70,429,707 USD 47,944,683 Royal Bank of Canada 18/3/2020 (1,896,791) 26.640.293 USD 18.278.038 HSBC Bank Plc 18/3/2020 AUD (847,535)AUD 27,340,000 USD 18,356,076 Barclays 18/3/2020 (503,578)**BRL** 19,510,000 USD 4,672,790 Citibank 18/3/2020 (312,852)**BRL** 21,650,000 USD 5,199,527 Barclays 18/3/2020 (360,095)BRL 40,420,000 USD Royal Bank 9,789,407 18/3/2020 (747,004)of Canada CAD 65 355 816 USD 49.240.054 Toronto Dominion 18/3/2020 (566.056)24.145.000 USD CAD 18.207.320 JP Morgan 18/3/2020 (223.801) 69,505,957 USD CAD 52,680,017 Morgan Stanley 18/3/2020 (887, 282)CAD 12,631,578 USD 9,642,402 Royal Bank of Canada 18/3/2020 (223.798)CAD 11,411,649 USD 8,717,337 RBS Plc 18/3/2020 (207,810)CHF 62,140,000 EUR 58,588,531 Goldman Sachs 18/3/2020 28,253 BNP Paribas 18/3/2020 CHF 9.210.000 EUR 8.425.926 261 886 CHF 18,710,000 EUR 17,093,705 UBS 18/3/2020 555,475 CHF 9,130,000 USD 9,453,254 Citibank 18/3/2020 1,275 CHE 10,773,543 USD Morgan Stanley 18/3/2020 160 801 10.980.113 CHF 35,441,996 USD 36,224,772 UBS 18/3/2020 434,967 CHF 104,460 USD 106,849 RBS Plc 18/3/2020 1,207 CHE 417.388 USD 425.421 JP Morgan 18/3/2020 6.203 CHF 8,822,612 USD 8,991,472 HSBC Bank Plc 18/3/2020 131,958 **EUR** 7,813,353 CHF 8,300,000 Barclays 18/3/2020 (16,053)**EUR** 9.022.260 CHF 9,610,000 Citibank 18/3/2020 (42,872)EUR 16,346,054 CHF 17,490,000 (152,297)Goldman Sachs 18/3/2020 EUR 24,955,670 CHF 26,740,000 Societe Generale 18/3/2020 (268,225) 9,495,000 Toronto Dominion 18/3/2020 **EUR** 8.782.876 CHF (173,777)

## Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised appreciation/
Currency	Purchases	Curre	ency Sales	Counterparty	Maturity date	(depreciation) EUR
EUR	17,043,773	CHF	18,425,000	UBS	18/3/2020	(336,566)
EUR	8,487,783	GBP	7,260,000	RBS Plc	18/3/2020	4,056
EUR	42,579,852	GBP	36,020,000	Barclays	18/3/2020	488,411
EUR	25,350,343	GBP	21,590,000	State Street	18/3/2020	121,187
EUR	681,194	GBP	575,773	JP Morgan	18/3/2020	8,369
EUR	2,812,952	GBP	2,378,995	Goldman Sachs	18/3/2020	32,959
EUR	13,075,854	GBP	11,067,173	Citibank	18/3/2020	143,225
EUR	52,251,431	HUF	17,354,000,000	BNP Paribas	18/3/2020	969,436
EUR	8,168,753	HUF	2,779,500,000	Bank of America	18/3/2020	(44,817)
EUR	8,176,010	HUF	2,779,500,000	State Street	18/3/2020	(37,561)
EUR	16,748,512	HUF	5,646,000,000	Societe Generale	18/3/2020	64,281
EUR	8,163,812	HUF	2,743,000,000	Citibank	18/3/2020	58,101
EUR	6,914,923	IDR	104,339,280,000	HSBC Bank Plc	18/3/2020	352,234
EUR	16,774,404	NOK	168,700,000	JP Morgan	18/3/2020	565,156
EUR	8,681,421	NOK	87,100,000	Toronto Dominion	18/3/2020	312,567
EUR	24,842,719	NZD	42,160,000	Citibank	18/3/2020	874,762
EUR	8,603,318	NZD	14,610,000	Morgan Stanley	18/3/2020	297,534
EUR	8,107,209	PLN	34,350,000	Societe Generale	18/3/2020	178,824
EUR	16,660,804	PLN	71,050,000	Goldman Sachs	18/3/2020	261,627
EUR	8,049,602	PLN	34,450,000	Bank of America	18/3/2020	98,135
EUR	69,132,125	PLN	299,390,493	Morgan Stanley	18/3/2020	29,269
EUR	8,382,586	SEK	88,800,000	State Street	18/3/2020	72,331
EUR	8,390,173	SEK	88,800,000	Deutsche Bank	18/3/2020	79,918
EUR	16,915,159	SEK	178,800,000	Goldman Sachs	18/3/2020	182,348
EUR	25,251,591	SEK	267,400,000	JP Morgan	18/3/2020	227,243
EUR	86,680,000	USD	96,244,965	RBS Plc	18/3/2020	(990,581)
EUR	66,920,000	USD	73,960,563	BNP Paribas	18/3/2020	(451,478)
EUR	50,100,000	USD	55,623,367	Barclays	18/3/2020	(567,927)
EUR	16,520,000	USD	18,289,028	Bank of America	18/3/2020	(139,674)
EUR	41,510,000	USD	45,983,035	Citibank	18/3/2020	(376,444)
EUR	33,110,000	USD	36,965,385	Morgan Stanley	18/3/2020	(562,169)
EUR	940,540	ZAR	15,510,000	Bank of America	18/3/2020	39,388
GBP	2,036,635	EUR	2,400,000	UBS	18/3/2020	(20,075)
GBP	26,622,094	EUR	31,167,023	BNP Paribas	18/3/2020	(57,576)

Unrealised

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

#### appreciation/ Maturity (depreciation) Currency Purchases Currency Sales Counterparty date EUR 8,499,107 EUR 10,162,908 Citibank 18/3/2020 (231.212) GBP 726 250 FUR 865 814 Goldman Sachs 18/3/2020 (17.149)GBP 31,103,868 EUR 37,386,376 RBS Plc 18/3/2020 (1.039,718)3,344,748 JP Morgan 18/3/2020 **GBP** 2,779,141 EUR (97,162)8,593,578 GBP 7.146.162 EUR Morgan Stanley 18/3/2020 (242,877)4,150,000 USD 5,374,992 GBP Bank of America 18/3/2020 (46.625) GBP 2,070,000 USD 2,691,621 RBS Plc 18/3/2020 (32,913)**GBP** 4,780,000 USD 6,258,980 Citibank 18/3/2020 (115,668)HUF 2.506.000.000 EUR 7,570,379 18/3/2020 (165,015)Bank of America HUF 37,365,360,000 EUR 112,043,420 RBS Plc 18/3/2020 (1,626,790)**IDR** 118,759,530,000 EUR 7,755,978 HSBC Bank Plc 18/3/2020 (286, 289)IDR 53.655.135.712 USD 3.883.537 HSBC Bank Plc 18/3/2020 (162,777)**IDR** 68,239,100,000 USD 4,812,348 Standard Chartered Bank 18/3/2020 (91,545)Citibank 18/3/2020 IDR 28.444.750.000 USD 2 076 459 (102,363)**IDR** 23,990,114,288 USD 1,737,457 **BNP** Paribas 18/3/2020 (73,748)INR 152,500,000 USD 2,122,678 **BNP** Paribas 18/3/2020 (17,609)1,531,248,212 USD 18/3/2020 INR 21,373,102 Morgan Stanley (230,875)INR 305,000,000 USD Standard 4,262,455 18/3/2020 (50,794)Chartered Bank INR 323.315.416 USD 4.470.455 JP Morgan 18/3/2020 (10, 153)INR 73,614,584 USD 1.017.971 Deutsche Bank 18/3/2020 (2.411)108,830,000 USD 18/3/2020 INR 1.513.923 RBS Plc (11,743)INR 71,460,000 USD 999,021 Bank of America 18/3/2020 (12,219)JPY 6.973.000.000 USD 63.041.001 Citibank 18/3/2020 1,212,502 JPY 26,000,000 USD 239,229 **UBS** 18/3/2020 723 .JPY 986.000.000 USD 9.147.768 Barclays 18/3/2020 (41.346)JPY 1.026.000.000 USD 9.427.545 Morgan Stanley 18/3/2020 40.169 JPY 2,059,000,000 USD 18,903,699 Bank of America 18/3/2020 94.924 .JPY 5.048.000.000 USD 45.844.440 JP Morgan 18/3/2020 689.359 MXN 62.200.000 USD 3.198.272 Barclavs 18/3/2020 (47.768) NOK 127,900,000 EUR 12,599,992 Goldman Sachs 18/3/2020 (310,941)NOK 171,600,000 EUR 16,664,567 JP Morgan 18/3/2020 (176,677)NOK 42,200,000 EUR 4.134.917 BNP Paribas 18/3/2020 (80,203)NOK 163,200,000 USD 17,637,332 Goldman Sachs 18/3/2020 (385,247)NOK 582,212,646 USD 63,813,367 Barclays 18/3/2020 (2,187,391)325,901,041 USD NOK 35.797.588 Deutsche Bank 18/3/2020 (1,294,771)NOK 175,796,241 USD 19,052,737 JP Morgan 18/3/2020 (464, 266)NOK 301,400,000 USD 32,593,672 State Street 18/3/2020 (730,430)NOK 212.965.000 USD 23.679.954 Citibank 18/3/2020 (1.107.952)274,276,132 USD NOK 29.995.323 Morgan Stanley 18/3/2020 (969.716) NOK 81,113,940 USD UBS 18/3/2020 (281,583)8,865,057 NZD 28.390.000 EUR 16.859.150 Citibank 18/3/2020 (719,438)NZD 28,380,000 EUR 16,835,237 Toronto Dominion 18/3/2020 (701,209)NZD 28,760,000 USD 18/3/2020 18.157.252 Westpac (189.580) NZD 71,970,000 USD 45.987.703 Morgan Stanley 18/3/2020 (975,757)NZD 57,110,000 USD 36.731.452 Toronto Dominion 18/3/2020 (992.047) HSBC Bank Plc 18/3/2020 NZD 27,955,000 USD 18.443.842 (908.280) N7D 43,080,000 USD 28.325.213 Citibank 18/3/2020 (1,310,766)PLN 182,400,000 EUR 42.652.005 Bank of America 18/3/2020 (551.934) PLN 105,500,000 EUR 24,546,253 Societe Generale 18/3/2020 (195,610)PLN 78,950,000 EUR 18,326,370 **BNP** Paribas 18/3/2020 (103,779)RUB 853.590.000 USD (650.028) 13.390.494 Barclavs 18/3/2020 RUB 25,580,000 USD 390,732 HSBC Bank Plc 18/3/2020 (9,871)RUB 169,940,000 USD 2,671,173 Morgan Stanley 18/3/2020 (134,221)RUB 339.860.000 USD 5.319.810 Citibank 18/3/2020 (248, 187) SEK 178,800,000 EUR 16,914,270 Barclays 18/3/2020 (181,459)SEK 444,940,000 USD 46,611,978 Citibank 18/3/2020 (820,111)SFK 121.100.000 USD 12.746.496 State Street 18/3/2020 (277.905)SEK 222,460,000 USD 23,556,114 Deutsche Bank 18/3/2020 (638,833)SEK 124,200,000 USD 13,155,372 Goldman Sachs 18/3/2020 (360,244)USD 74,668,827 AUD 108,967,911 Bank of America 18/3/2020 3,380,534

## Open Forward Foreign Exchange Contracts

as at	29 Febi	ruar	y 2020	· ·		
						Unrealised
					Maturity	appreciation/
Currency	Purchases	Curre	ncy Sales	Counterparty	Maturity	(depreciation) EUR
USD	891,245	AUD	1,287,089	Barclays	18/3/2020	48,386
USD	9,330,919	AUD	13,550,000	Citibank	18/3/2020	462,230
USD	9,564,270	AUD	13,840,000	Goldman Sachs	18/3/2020	502,774
USD	41,417,099	AUD	61,400,000	Morgan Stanley	18/3/2020	1,306,864
USD	18,155,815	AUD	27,530,000	Westpac	18/3/2020	208,456
USD	37,600,929	AUD	56,090,000	Toronto Dominion	18/3/2020	980,387
USD	13,644,027	AUD	20,385,000	HSBC Bank Plc	18/3/2020	336,794
USD	4,859,601	BRL	20,790,000	Barclays	18/3/2020	224,288
USD	2,433,525	BRL	9,930,000	Citibank	18/3/2020	209,530
USD	2,839,534	BRL	12,440,000	HSBC Bank Plc	18/3/2020	72,010
USD	2,875,983	BRL	12,430,000	Royal Bank of Canada	18/3/2020	107,233
USD	17,975,621	CAD	23,800,208	JP Morgan	18/3/2020	246,387
USD	9,399,709	CAD	12,460,000	Toronto Dominion	18/3/2020	118,992
USD	54,446,536	CAD	72,170,000	Morgan Stanley	18/3/2020	691,182
USD	1,140,305	CAD	1,509,792	Westpac	18/3/2020	15,631
USD	12,102,692	CAD	15,890,000	Standard Chartered Bank	18/3/2020	256,889
USD	42,833,613	CAD	56,280,000	Citibank	18/3/2020	880,430
USD	55,681,971	CAD	73,400,000	Royal Bank of Canada	18/3/2020	983,063
USD	9,439,395	CHF	9,130,000	JP Morgan	18/3/2020	(13,900)
USD	18,955,263	CHF	18,460,000	Toronto Dominion	18/3/2020	(146,800)
USD	32,691,711	CHF	31,960,000	Morgan Stanley	18/3/2020	(368,697)
USD	9,492,174	CHF	9,250,000	Bank of America	18/3/2020	(79,019)
USD	9,552,755	CHF	9,340,000	Barclays	18/3/2020	(108,732)
USD	18,447,613	EUR	16,800,000	Citibank	18/3/2020	4,130
USD USD	18,740,187	EUR EUR	17,030,000	JP Morgan HSBC Bank Plc	18/3/2020 18/3/2020	40,639
USD	16,992,968 73,775,122	EUR	15,610,000 66,780,000	Morgan Stanley	18/3/2020	(130,921) 422,558
USD	179,813,692	EUR	161,600,000	BNP Paribas	18/3/2020	2,194,242
USD	9,719,482	EUR	8,640,000	Barclays	18/3/2020	213,581
USD	3,145,964	GBP	2,390,000	JP Morgan	18/3/2020	72,840
USD	3,147,898	GBP	2,390,000	Citibank	18/3/2020	74,602
USD	7,885,188	GBP	6,094,454	Goldman Sachs	18/3/2020	60,983
USD	162,458	GBP	125,546	Royal Bank of Canada	18/3/2020	1,278
USD	11,515,655	IDR ·	160,469,690,000	Citibank	18/3/2020	396,578
USD	12,131,787	IDR	166,813,400,000	BNP Paribas	18/3/2020	558,816
USD	10,939,462	IDR	149,258,020,000	Deutsche Bank	18/3/2020	576,905
USD	3,598,968	INR	258,100,000	Standard		
				Chartered Bank	18/3/2020	35,653
USD	3,750,181	INR	270,430,000	Deutsche Bank	18/3/2020	18,484
USD	104,995,341	INR	7,530,215,111	UBS	18/3/2020	1,034,165
USD	15,075,452	INR	1,079,630,136	Goldman Sachs	18/3/2020	168,263
USD	8,380,763	INR	599,895,000	Citibank	18/3/2020	97,238
USD	6,764,043 6,762,916	INR	484,390,000	Bank of America	18/3/2020	75,718 75,069
USD USD	19,017,279	INR JPY	484,360,000 2,075,000,000	HSBC Bank Plc	18/3/2020 18/3/2020	75,068 (126,010)
USD	36,757,054	JPY	4,013,210,258	Barclays Bank of America	18/3/2020	(265,421)
USD	529,049	JPY	57,789,742	Royal Bank	10/3/2020	(200,421)
		JPY	, ,	of Canada	18/3/2020	(4,048)
USD	44,133,134		4,924,000,000	Morgan Stanley	18/3/2020	(1,205,467)
USD	1,082,757	MXN	20,730,000	Bank of America	18/3/2020	31,258 30,229
USD USD	2,130,576 35,832,063	MXN NOK	41,470,000 331,400,000	JP Morgan Goldman Sachs	18/3/2020 18/3/2020	30,229 797,817
USD	17,549,969	NOK	164,200,000	JP Morgan	18/3/2020	209,583
USD	17,549,969	NOK	164,200,000	Toronto Dominion	18/3/2020	209,565
USD	46,351,277	NOK	419,000,000	Citibank	18/3/2020	1,962,988
USD	44,568,915	NOK	394,471,695	Deutsche Bank	18/3/2020	2,696,175
USD	622,382	NOK	5,528,305	Barclays	18/3/2020	35,757
USD	1,326,325	NZD	2,088,931	Westpac	18/3/2020	20,607
USD	20,159,050	NZD	31,140,569	Morgan Stanley	18/3/2020	659,686
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## Open Forward Foreign Exchange Contracts as at 29 February 2020

#### Unrealised appreciation/ Maturity (depreciation) **Currency Purchases Currency** Counterparty date 33,846,982 NZD 52,200,499 UBS 18/3/2020 1,155,602 USD 75.172.216 NZD 114.330.000 Toronto Dominion 18/3/2020 3 478 588 USD 37,554,328 NZD 57,380,000 Citibank 18/3/2020 1,588,118 USD 19,157,902 NZD JP Morgan 18/3/2020 29,240,000 USD 5,611,987 RUB 357,330,000 Barclays 18/3/2020 277.996 USD 868,050 RUB 56,560,000 BNP Paribas 18/3/2020 25.563 USD 4,624,981 RUB 298,080,000 Citibank 18/3/2020 180,465 USD 36,713,111 SEK 352,000,000 Barclays 18/3/2020 500,819 USD 58,329,796 SEK 560.700.000 JP Morgan 18/3/2020 660.721 USD 1,543,027 ZAR 22,100,000 HSBC Bank Plc 18/3/2020 121,520 USD 2,654,375 ZAR 40,900,000 Societe Generale 18/3/2020 41,554 USD 3.209.028 ZAR 47.410.000 Citibank 18/3/2020 168.554 USD 1,354,204 ZAR 20,260,000 JP Morgan 18/3/2020 56,426 ZAR 15,510,000 EUR 945,226 Morgan Stanley 18/3/2020 (44,075)7AR 9.090.000 USD 598,923 Standard Chartered Bank 18/3/2020 (17,425)ZAR 8,910,000 USD 589,793 Barclays 18/3/2020 (19,566)ZAR 9,270,000 USD UBS 18/3/2020 (22,035)615,466 ZAR 36,360,000 USD 2,428,890 Toronto Dominion 18/3/2020 (99,938) ZAR 60,703,170 USD 4,161,731 Bank of America 18/3/2020 (264,031)7AR 2.546.830 USD 169.315 BNP Paribas 18/3/2020 (6,256)ZAR 3,761,633 USD 262,182 Deutsche Bank 18/3/2020 (20, 269)ZAR 40,938,367 USD 2,855,992 Goldman Sachs 18/3/2020 (222,981)CZK 2,561,179,000 EUR 101,954,719 Bank of America 15/4/2020 (1,587,748)**EUR** 1.789.855 CAD 2.610.000 State Street 15/4/2020 24.219 Barclays 15/4/2020 **EUR** 124,277,056 CZK 3,157,880,000 **EUR** 120,049,568 DKK 896,640,000 Bank of America 15/4/2020 33,958 5,271,766 GBP **EUR** 4.490.000 Bank of America 15/4/2020 29.948 **EUR** 7,757,979 GBP 6,570,000 Roval Bank of Canada 15/4/2020 87.880 630,981,880 GBP 537,300,000 HSBC Bank Plc 15/4/2020 EUR 3.714.846 EUR 592,527 HUF 198,760,000 Citibank 15/4/2020 5,749 EUR 616,527 HUF 207,260,000 JP Morgan 15/4/2020 4,654 **EUR** 2,032,129 JPY 243,360,000 UBS 15/4/2020 (14,116)**EUR** 462,676,044 JPY 56,352,680,000 Morgan Stanley 15/4/2020 (11,154,289) **EUR** 45,333,087 NOK 456,590,000 Toronto Dominion 15/4/2020 1,534,540 **EUR** 91,409,631 NZD 154,050,000 Morgan Stanley 15/4/2020 3,955,532 **EUR** 9,019,297 SEK 95,300,000 RBS Plc 15/4/2020 104,074 **EUR** 1,750,800 USD 1,910,000 UBS 15/4/2020 13,912

## Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised appreciation/
Currency	Purchases	Currenc	v Sales	Counterparty	Maturity date	(depreciation) EUR
EUR	12,203,384	USD	13.600.000	BNP Paribas	15/4/2020	(163,984)
EUR	1,028,305	USD	1,140,000	HSBC Bank Plc	15/4/2020	(8,371)
EUR	12,581,279	USD	13,910,000	RBS Plc	15/4/2020	(67,992)
EUR	1,870,570	USD	2,070,000	JP Morgan	15/4/2020	(11,816)
EUR	10,713,996	USD	11,630,000	Bank of America	15/4/2020	138,078
EUR	139,099,948	USD	155,060,000	Citibank	15/4/2020	(1,906,232)
EUR	2,872,402	USD	3,120,000	State Street	15/4/2020	35,182
EUR	50,908,361	USD	55,320,000	Morgan Stanley	15/4/2020	602,273
EUR	8,163,113	USD	8,990,000	Royal Bank of Canada	15/4/2020	(12,082)
EUR	2,467,605	ZAR	40,210,000	UBS	15/4/2020	145,150
EUR	3,664,115	ZAR	60,110,000	Morgan Stanley	15/4/2020	192,272
EUR	1,081,478	ZAR	17,630,000	HSBC Bank Plc	15/4/2020	63,202
EUR	1,610,178	ZAR	26,410,000	Goldman Sachs	15/4/2020	84,785
GBP	2,000,000	EUR	2,349,298	Morgan Stanley	15/4/2020	(14,412)
JPY	489,960,000	EUR	4,015,023	Morgan Stanley	15/4/2020	104,709
ZAR	144,360,000	EUR	8,665,606	Standard Chartered Bank	15/4/2020	(327,638)
EUR	4,073,096	USD	4,500,000	Morgan Stanley	17/6/2020	(5,209)
EUR	6,848,702	USD	7,500,000	State Street	17/6/2020	51,527
USD	4,428,539	RUB	296,690,000	JP Morgan	17/6/2020	67,180
USD	7,447,220	RUB	493,154,877	HSBC Bank Plc	17/6/2020	189,742
Net unrea	lised deprecia	ation				(5,253,640)
CHF Hed	ged Share Cl	ass				
CHF	72,580,648	EUR	68,028,081	BNY Mellon	13/3/2020	433,154
EUR	2,146,975	CHF	2,282,459	BNY Mellon	13/3/2020	(5,942)
Net unrea	lised apprecia	ation				427,212
GBP Hed	ged Share Cl	ass				
EUR	677,208	GBP	567,218	BNY Mellon	13/3/2020	14,274
GBP	98,999,538	EUR	117,150,074	BNY Mellon	13/3/2020	(1,444,383)
Net unrea	llised deprecia	ation				(1,430,109)
USD Hed	ged Share Cl	ass				
EUR	8,028,465	USD	8,783,761	BNY Mellon	13/3/2020	24,772
USD	244,559,694	EUR	223,674,159	BNY Mellon	13/3/2020	(833,392)
Net unrea	llised deprecia	ation				(808,620)
Total net u	ınrealised depi	eciation				(7,065,157)

#### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
33,906	EUR	Euro Schatz	March 2020	12,260,365
3,022	EUR	Short-Term Euro-BPT	March 2020	511,127
(200)	EUR	Euro BUXL	March 2020	(2,423,812)
(1,293)	EUR	Euro-OAT	March 2020	(5,845,596)
(2,081)	EUR	Euro-BTP	March 2020	(3,982,120)
(2,117)	EUR	Euro Bund	March 2020	(4,991,798)
(14,876)	EUR	Euro BOBL	March 2020	(19,476,550)
53	JPY	Japanese 10 Year Bond (OSE)	March 2020	648,572
1,497	CAD	Canadian 10 Year Bond	June 2020	2,703,801
882	GBP	Long Gilt	June 2020	2,324,329
(208)	USD	US Treasury 10 Year Note (CBT)	June 2020	(344,189)
(461)	USD	US Ultra Bond (CBT)	June 2020	(3,634,497)
(1,405)	USD	US Ultra 10 Year Note	June 2020	(3,384,171)
Total				(25,634,539)

#### Swaps as at 29 February 2020

Swa	us as at 29 Fe	bruary 2020				
	Nominal			Expiration	Unrealised appreciation/ (depreciation)	Market Value
Type	Value	Description	Counterparty	date	EUR	EUR
CDS	EUR 6,965,000	Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1%	BNP Paribas	20/6/2024	(57,640)	(104,704)
CDS	USD 19,886,000 EUR 3,035,000	Fund receives default protection on General Motors Co; and pays Fixed 5% Fund receives default protection on Lloyds Banking Group Plc;	Citigroup	20/12/2020	(277,554)	(700,246)
CDS		and pays Fixed 1% Fund provides default protection on ITRAXX.EUR.32.V1;	Citigroup	20/6/2024	(26,425)	(45,625)
CDS		and receives Fixed 1% Fund provides default protection on ITRAXX.XO.32.V1;	Goldman Sachs	20/12/2024	272,312	(1,238,572)
CDS	EUR 2,326,000	and receives Fixed 5% Fund receives default protection on UBS Group AG;	Goldman Sachs	20/12/2024	(5,348,886)	15,837,809
IFS	GBP 21,770,000	and pays Fixed 1% Fund provides default protection on UKRPI + 0 bps;	JP Morgan	20/6/2023	(23,493)	(42,195)
IFS	EUR 206,700,000	and receives Fixed 3.745% Fund provides default protection on CPTFEMU + 0 bps;	Bank of America	16/8/2029	1,554,564	1,554,564
IFS	GBP 10,055,000	and receives Fixed 1.00375% Fund receives default protection on UKRPI + 0bps;	Goldman Sachs	17/2/2025	1,821,361	1,821,361
IFS	GBP 10,100,000	and pays Fixed 3.64% Fund provides default protection on UKRPI + 0bps;	Goldman Sachs	16/12/2028	664,281	664,281
IFS	GBP 20,155,000	and receives Fixed 3.65% Fund provides default protection on UKRPI + 0bps;	Goldman Sachs	16/12/2028	683,028	683,028
IFS	GBP 16,020,000	and receives Fixed 3.655% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	16/12/2028	1,378,762	1,378,762
IFS	GBP 22,100,000	and receives Fixed 3.49% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	16/3/2029	511,267	511,267
IFS	GBP 22,100,000	and receives Fixed 3.725% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	16/8/2029	1,508,785	1,508,785
IFS	GBP 39,260,000	and receives Fixed 3.71% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	16/8/2029	1,456,856	1,456,856
IFS	GBP 73,190,000	and receives Fixed 3.773% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	18/9/2029	2,881,994	2,881,994
IFS	GBP 17,400,000	and receives Fixed 3.58% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	17/12/2029	2,603,624	2,603,624
IFS	GBP 17,400,000	and receives Fixed 3.51% Fund provides default protection on UKRPI + 0 bps;	Goldman Sachs	17/12/2029	431,334	431,334
IFS	EUR 23,925,000	and receives Fixed 3.495% Fund provides default protection on CPTFEMU + 0 bps;	Goldman Sachs		391,272	391,272
IFS	EUR 23,925,000	and receives Fixed 1.12% Fund provides default protection on CPTFEMU + 0 bps;	Goldman Sachs	16/1/2030	450,352	450,352
IFS	USD 29,507,500	and receives Fixed 1.117% Fund receives default protection on USCPIU + 0 bps;	Goldman Sachs	16/1/2030	442,118	442,118
IFS	USD 29,507,500	and pays Fixed 1.8245% Fund receives default protection on USCPIU + 0 bps;	Goldman Sachs	4/2/2030	(508,512)	(508,512)
IFS	EUR 97,330,000	and pays Fixed 1.8215% Fund receives default protection on CPTFEMU + 0 bps;	Goldman Sachs	4/2/2030	(499,842)	(499,842)
IFS	EUR 102,120,000	and pays Fixed 1.14875% Fund receives default protection on CPTFEMU + 0 bps;	Goldman Sachs	18/2/2030	(1,912,623)	(1,912,623)
IFS	EUR 48,720,000	and pays Fixed 1.06% Fund receives default protection on CPTFEMU + 0 bps;	Goldman Sachs	18/2/2030	(968,345)	(968,345)
IRS	HUF 9,348,320,000	and pays Fixed 1.147% Fund receives Fixed 0.5275%;	Goldman Sachs	18/2/2030	(947,586)	(947,586)
IRS	INR 857,507,291	and pays Floating HUF BUBOR 6 Month Fund receives Floating INR MIBOR 6 Month;	Bank of America	4/2/2022	(140,080)	(140,080)
IRS	MYR 57,404,944	and pays Fixed 4.77% Fund receives Fixed 2.716%; and pays Floating MYR	Bank of America	18/3/2022	8,879	8,879
IRS	EUR 182,516,000	KLIB3M 3 Month Fund receives Fixed -0.342%; and pays Floating EUR	Bank of America	17/6/2022	50,889	50,889
IRS	MYR 55,713,859	EURIBOR 6 Month Fund receives Fixed 2.6575%; and pays Floating MYR	Bank of America	4/2/2023	456,340	456,340
IRS	MYR 56,054,239	KLIB3M 3 Month Fund receives Fixed 2.7%; and pays Floating MYR	BNP Paribas	17/6/2022	39,874	39,874
IRS	MYR 23,242,457	KLIB3M 3 Month Fund receives Floating MYR KLIB3M 3 Month; and pays	BNP Paribas	17/6/2022	45,955	45,955
IRS	MYR 23,745,200	Fixed 2.72% Fund receives Floating MYR KLIB3M 3 Month; and pays	BNP Paribas	17/6/2025	(42,804)	(42,804)
IRS	MYR 23,802,516	Fixed 2.68% Fund receives Floating MYR KLIB3M 3 Month; and pays	Citibank	17/6/2025	(34,191)	(34,191)
IRS	INR 190,356,392	Fixed 2.695% Fund receives Floating INR MIBOR 6 Month; and pays	Citigroup	17/6/2025	(37,859)	(37,859)
IRS	INR 356,918,235	Fixed 5.065% Fund receives Floating INR MIBOR 6 Month; and pays Fixed 5.12%	Citigroup	18/3/2025 18/3/2025	(18,863) (46,237)	(18,863)
		1 IAGU 3.1270	Citigroup	10/3/2023	(46,237)	(46,237)

#### Swaps as at 29 February 2020

	Nominal			Expiration	Unrealised appreciation/ (depreciation)	Market Value
Type		Description	Counterparty	date	EUR	EUR
IRS	MYR 23,242,457	Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.714%	Citigroup	17/6/2025	(41,403)	(41,403)
IRS	JPY 314,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3795%	Credit Suisse	10/1/2050	(206,127)	(206,127)
IRS	JPY 314,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.401%	Credit Suisse	10/1/2050	(223,110)	(223,110)
IRS	JPY 314,500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.429%	Credit Suisse	10/1/2050	(245,617)	(245,617)
IRS	EUR 18,770,000	Fund receives Fixed 0.38%; and pays Floating EUR EURIBOR 6 Month	Credit Suisse	13/2/2050	1,467,087	1,467,087
IRS	EUR 11,170,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.258%	Credit Suisse	13/2/2070	(1,538,148)	(1,538,148)
IRS	HUF 18,677,500,000	Fund receives Fixed 0.555%; and pays Floating HUF BUBOR 6 Month	Goldman Sachs	29/1/2022	(247,096)	(247,096)
IRS	EUR 495,189,000	Fund receives Fixed -0.378%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	5/2/2022	515,551	515,551
IRS	HUF 6,232,520,000	Fund receives Fixed 0.575%; and pays Floating HUF BUBOR			•	,
IRS	HUF 24,057,030,000	6 Month Fund receives Fixed 1.15%; and pays Floating HUF BUBOR	Goldman Sachs	5/2/2022	(77,108)	(77,108)
IRS	HUF 23,789,760,000	6 Month Fund receives Fixed 1.065%; and pays Floating HUF BUBOR	Goldman Sachs	19/2/2022	383,328	383,328
IRS	HUF 7,475,460,000	6 Month Fund receives Fixed 0.99%; and pays Floating HUF BUBOR	Goldman Sachs	24/2/2022	255,814	255,814
IRS	INR 790,330,850	6 Month Fund receives Floating INR MIBOR 6 Month; and pays	Goldman Sachs	28/2/2022	46,669	46,669
		Fixed 4.652%	Goldman Sachs	18/3/2022	30,316	30,316
IRS	EUR 182,820,000	Fund receives Fixed -0.316%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	29/1/2023	589,841	589,841
IRS	EUR 27,710,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.207%	Goldman Sachs	23/1/2024	(222,607)	(222,607)
IRS	EUR 123,798,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.2995%	Goldman Sachs	5/2/2025	(539,043)	(539,043)
IRS	INR 483,352,134	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 4.836%	Goldman Sachs	18/3/2025	13,391	13,391
IRS	EUR 53,510,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.2675%	Goldman Sachs	30/9/2026	(250,764)	(250,764)
IRS	NZD 28,425,250	Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.219%	Goldman Sachs	24/5/2028	(2,738,418)	(2,738,418)
IRS	NZD 28,425,250	Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.22%	Goldman Sachs	24/5/2028	(2,739,697)	(2,739,697)
IRS	SEK 235,680,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.487%	Goldman Sachs	14/2/2030	(485,147)	(485,147)
IRS	JPY 314,500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.428%	Goldman Sachs	9/1/2050	(244,807)	, , ,
IRS	INR 848,631,129	Fund receives Floating INR MIBOR 6 Month; and pays			, , ,	(244,807)
IRS	INR 1,914,175,580	Fixed 4.74% Fund receives Floating INR MIBOR 6 Month; and pays	HSBC Bank Plc	18/3/2025	68,620	68,620
IRS	INR 444,164,914	Fixed 4.855% Fund receives Floating INR MIBOR 6 Month; and pays	JP Morgan	18/3/2025	32,894	32,894
IRS	INR 441,391,100	Fixed 4.985% Fund receives Floating INR MIBOR 6 Month; and pays	JP Morgan	18/3/2025	(24,338)	(24,338)
IRS	INR 445,429,359	Fixed 5.348% Fund receives Floating INR MIBOR 6 Month; and pays	JP Morgan	18/3/2025	(112,901)	(112,901)
		Fixed 5.31%	Morgan Stanley	18/3/2025	(104,562)	(104,562)
Tota	al				125,525	19,293,678

CDS: Credit Default Swaps IFS: Inflation Swaps IRS: Interest Rate Swaps

Purchased Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
81,730,000	Put	OTC EUR/NOK	Bank of America	EUR 9.9	30/4/2020	(83,307)	48,360
83,430,000	Call	OTC EUR/USD	BNP Paribas	EUR 1.105	16/4/2020	460,147	605,316
123,441,000	Call	OTC EUR/GBP	Citibank	EUR 0.88	5/8/2020	520,529	1,231,291
710,000	Put	OTC EUR/USD	Goldman Sachs	EUR 1.15	5/3/2020	(143,773)	2
897,700,000	Call	OTC NOK SEK	JP Morgan	NOK 1.07	23/4/2020	(46,349)	89,292
160,810,000	Call	OTC EUR/CHF	Morgan Stanley	EUR 1.09	17/3/2020	(353,170)	10,583
Total						354,077	1,984,844

Purchased Swaptions as at 29 February 2020

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
EUR 274,000,000	Fund purchases a call option to enter into a Credit Default Swap. If exercised Fund receives 1% Fixed; and pays Floating ITRAXX. EUR.32.V1 quarterly from 20/12/2019	Barclays	18/3/2020	(100,514)	866
Total				(100,514)	866

Written Swaptions as at 29 February 2020

Witten Owap	nions as at 25 i ebidaly 2020				
Nominal			Expiration	Unrealised appreciation/ (depreciation)	Market Value
	Description	Counterparty	date	EUR	EUR
	Fund writes a put option to enter into a Credit Default Swap. If exercised	' '			
, , ,	Fund receives 1% Fixed; and pays Floating ITRAXX.EUR.32.V1 quarterly from 20/12/2019	Barclays	18/3/2020	(1,211,546)	(1,315,666)
EUR (127,476,268)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives -0.11% Fixed annually from 22/7/2021; and page 15/15/15/15/15/15/15/15/15/15/15/15/15/1	Barclays	20/7/2020	409,964	(128,624)
GBP (92,934,000)	Floating EUR EURIBOR 6 Month semi-annually from 22/1/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.635% Fixed semi-annually from 5/2/2021; and pays	Darciays	20/1/2020	409,904	(120,024)
GBP (92,934,000)	Floating Sterling LIBOR 6 Month BBA semi-annually from 5/2/2021 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Barclays	5/8/2020	93,498	(129,841)
EUD (40 500 055)	Fund receives Floating Sterling LIBOR 6 Month BBA semi-annually from 5/2/2021; and pays 0.635% Fixed semi-annually from 5/2/2021	Barclays	5/8/2020	(177,375)	(400,715)
EUR (18,580,257)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.2% Fixed annually from 26/8/2021; and pays Floating EUR EURIBOR 6 Month semi-annually from 26/2/2021	Barclays	24/8/2020	185.803	(796,164)
EUR (18,580,257)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from	Darciays	24/0/2020	100,000	(790,104)
EUR (18,580,257)	26/2/2021; and pays 0.2% Fixed annually from 26/8/2021 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Barclays	24/8/2020	(204,922)	(1,186,888)
	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 26/11/2020; and pays 0.222% Fixed semi-annually from 26/2/2021	Barclays	24/8/2020	(276,957)	(1,255,208)
EUR (18,580,257)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.222% Fixed annually from 26/8/2021; and pays	Dl.	0.4/0./0000	005 500	(7.40.707)
USD (777,557,000)	Floating EUR EURIBOR 6 Month semi-annually from 26/2/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.4% Fixed semi-annually from 24/9/2020; and pays	Barclays	24/8/2020	235,523	(742,727)
	Floating USD LIBOR 3 Month BBA quarterly from 24/6/2020	JP Morgan	20/3/2020	2,387,593	_
Total				1,441,581	(5,955,833)

### **Euro-Markets Fund**

H	lolding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
		rities and Money Market Ins			438,321	Symrise AG 'A'*	38,142,693	2.34
to an Offic Regulated		k Exchange Listing or Dealt	in on Anothe	r			380,912,898	23.31
FUNDS					440.871	Ireland Kingspan Group Plc	24,931,255	1.53
IONDO		Ireland				Linde Plc	48,721,306	2.98
	60 236	BlackRock ICS Euro Liquid			201,002	Lindo i io		4.51
	00,200	Environmentally Aware Fund	5,994,450	0.37			73,652,561	4.51
Total Funds			5,994,450	0.37		Italy		
	STOCK	C (CHAREC)	5,994,450	0.37		FinecoBank Banca Fineco SpA IMA Industria Macchine	48,280,348	2.95
COMINON	SIUCK	S (SHARES)				Automatiche SpA*	4,840,534	0.30
	507.444	Belgium	05.040.000	0.40	822,253	Moncler SpA*	28,737,742	1.76
	597,144	KBC Group NV	35,613,668	2.18			81,858,624	5.01
		Denmark				Netherlands		
	510,257	DSV PANALPINA A/S	46,264,503	2.83	503 745	Airbus SE	53,407,045	3.27
		Finland			· /	ASML Holding NV	80,973,262	4.96
	723 377	Neste Oyj	25,882,429	1.59	l '	ASR Nederland NV	19,613,850	1.20
	720,011		20,002,420	1.00		IMCD NV*	33,009,291	2.02
		France				Koninklijke Philips NV	31,563,122	1.93
		Dassault Systemes SE	28,404,941	1.74			218,566,570	13.38
		Eiffage SA	22,173,906	1.36			210,300,370	13.30
		Kering SA	50,447,662	3.09		Portugal		
	280,338	LVMH Moet Hennessy	404 000 040	c 00	1,303,152	Galp Energia SGPS SA	16,237,274	0.99
	202 545	Louis Vuitton SE Pernod Ricard SA*	101,888,846 55,985,461	6.23 3.43		Spain		
	,	Remy Cointreau SA*	15,420,694	0.94	435.600	Amadeus IT Group SA	27.294.696	1.67
		Safran SA	86,189,360	5.27		Iberdrola SA	37,305,964	2.28
	803,746		66,855,592	4.09			64,600,660	3.95
	,	Schneider Electric SE	65,285,275	3.99			04,000,000	0.00
		Teleperformance	36,218,219	2.22		Switzerland		
		Thales SA	21,183,979	1.30	34,741	Straumann Holding AG*	29,082,434	1.78
	614,848	Vinci SA	56,012,653	3.43		United Kingdom		
	366,206	Worldline SA/France	25,268,214	1.55	1,449,128		31,258,876	1.91
			631,334,802	38.64	Total Common Stocks		1,635,265,299	100.08
		Germany			Total Transferable Se	curities and Money		
	222,494	adidas AĞ	54,789,147	3.35	Market Instruments A			
	349,380	Allianz SE	68,101,150	4.17	Official Stock Exchange			
	, -	Deutsche Boerse AG	36,530,270	2.24	Dealt in on Another R		1,641,259,749	100.45
,	,	Deutsche Wohnen SE*	38,290,647	2.34	Total Portfolio		1,641,259,749	100.45
		Knorr-Bremse AG	17,894,852	1.10	.5.311 01110110		.,011,200,740	100.40
		MorphoSys AG*	9,215,194	0.56	Other Net Liabilities		(7,397,124)	(0.45
		MTU Aero Engines AG	27,661,000	1.69	Total Net Assets (EUF	5)	1,633,862,625	100.00
	,	Puma SE	18,844,664	1.15	10.0114017100010 (EUI	<b>'</b>	1,000,002,020	100.00
	648,188	SAP SE	71,443,281	4.37				

 $<sup>\</sup>mbox{^{\sim}}$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Euro-Markets Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	y Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
	ged Share Cl			,,		
CHF	23,083,620	EUR	21,637,675	BNY Mellon	13/3/2020	135,802
EUR	2,222,974	CHF	2,364,031	BNY Mellon	13/3/2020	(6,884)
Net unreal	lised apprecia	ation				128,918
GBP Hedg	ged Share Cl	ass				
EUR	525,460	GBP	443,771	BNY Mellon	13/3/2020	6,802
GBP	4,082,321	EUR	4,831,557	BNY Mellon	13/3/2020	(60,345)
Net unrea	lised deprecia	ation				(53,543)
HKD Hed	ged Share Cl	ass				
EUR	569	HKD	4,835	BNY Mellon	13/3/2020	4
HKD	47,666	EUR	5,616	BNY Mellon	13/3/2020	(43)
Net unreal	lised deprecia	ation				(39)
SGD Hedg	ged Share Cl	ass				
EUR	411,716	SGD	620,531	BNY Mellon	13/3/2020	6,528
SGD	781,885	EUR	515,652	BNY Mellon	13/3/2020	(5,103)
Net unreal	lised apprecia	ation				1,425
USD Hedg	ged Share Cl	ass				
EUR	13,296,264	USD	14,480,114	BNY Mellon	13/3/2020	102,137
USD	114,001,423	EUR	104,340,603	BNY Mellon	13/3/2020	(463,498)
Net unreal	lised deprecia	ation				(361,361)
Total net u	nrealised depi	eciation				(284,600)

# Sector Breakdown as at 29 February 2020

	% of Net Assets
Industrials	32.22
Consumer Discretionary	15.58
Information Technology	14.29
Financials	12.74
Healthcare	8.36
Materials	5.32
Consumer Staples	4.37
Energy	2.58
Real Estate	2.34
Utilities	2.28
Investment Funds	0.37
Other Net Liabilities	(0.45)
	100.00

## European Equity Income Fund

		(EUR)	Net Assets	Holding	Description	Value (EUR)	Net Assets
o an Official Stock Regulated Market	rities and Money Market Ins k Exchange Listing or Dealt			7,544,939	Portugal EDP - Energias de Portugal SA	31,892,457	1.89
ŭ				5 745 052	Spain Iberdrola SA*	58,743,157	3.48
FUNDS					Telefonica SA	33,207,810	1.96
205 442	Ireland			0,202,100	Total of the Control		
205,443	BlackRock ICS Euro Liquid Environmentally Aware Fund <sup>~</sup>	20,444,759	1.21			91,950,967	5.44
	Environmentally Aware Fund				Sweden		
Total Funds		20,444,759	1.21		Atlas Copco AB	13,212,450	0.78
COMMON STOCKS	C (CHARES)			5,510,517		71,386,096	4.23
COMMON STOCKS				4,648,013	Volvo AB	64,041,329	3.79
	Denmark					148,639,875	8.80
	DSV PANALPINA A/S	25,210,703	1.49		Switzerland		
6/1,43/	Novo Nordisk A/S	35,178,557	2.09	189 175	Cembra Money Bank AG*	19,286,818	1.14
		60,389,260	3.58	1	Lonza Group AG*	17,928,470	1.06
	Finland				Nestle SA*	68,953,959	4.09
1 241 629	Sampo Oyi 'A'	45,493,287	2.69		Roche Holding AG*	51,967,265	3.08
.,,,,,	,	.0, .00,20.			Sika AG*	34,651,750	2.05
	France			194,312	Zurich Insurance Group AG*	67,531,790	4.00
	Bouygues SA	68,112,340	4.03		·	260,320,052	15.42
4,279,673		64,023,908	3.79			200,320,032	13.42
	Kering SA	34,917,041	2.07		United Kingdom		
96,445	LVMH Moet Hennessy Louis Vuitton SE*	25 052 025	0.00		Auto Trader Group Plc	31,427,090	1.86
222.025	Pernod Ricard SA	35,052,935 32,772,887	2.08		Barratt Developments Plc	18,725,748	1.11
,	Safran SA	32,772,007	1.94 1.92	400,775	London Stock Exchange		
602,664		50,129,592	2.97		Group Plc	35,170,571	2.08
,	Schneider Electric SE	34,375,910	2.04		Persimmon Plc	43,569,356	2.58
2,102,523		68,331,998	4.05		Phoenix Group Holdings Plc*	36,959,482	2.19
609,994		55,570,453	3.29	1,635,428 2,043,729		35,277,519	2.09
	VIII.01 07 (			1 ' '		36,116,170	2.14 1.52
		475,804,206	28.18		Taylor Wimpey Plc Vodafone Group Plc*	25,712,023 32,291,162	1.52
	Germany			20,722,601	Vodalone Group Fic		
338,213	Allianz SE	65,924,478	3.91			295,249,121	17.48
245,404	LEG Immobilien AG*	26,577,253	1.57	Total Common Stocks	(Shares)	1,677,788,628	99.35
102,905	Muenchener Rueckversicherungs-			Total Transferable Se			
	Gesellschaft AG in	04 400 075	4 40	Official Stock Exchange			
	Muenchen*	24,182,675	1.43	Dealt in on Another R		1,698,233,387	100.56
		116,684,406	6.91	Total Portfolio	-	1,698,233,387	100.56
	Italy						
9,957,823		75,111,859	4.45	Other Net Liabilities		(9,533,412)	(0.56)
	FinecoBank Banca Fineco SpA*	27,054,427	1.60	Total Net Assets (EUF	8)	1,688,699,975	100.00
		102,166,286	6.05	`	•		
	Nothenierde	. ,,		1			
00.440	Netherlands	24 070 404	1.05				
	ASML Holding NV	21,070,481	1.25				
281,959	Koninklijke DSM NV	28,128,230	1.66				
		49,198,711	2.91				

<sup>~</sup> Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

# European Equity Income Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

						Unrealised appreciation/
Curren	cy Purchases	Currency	y Sales	Counterparty	Maturity date	(depreciation) EUR
	edged Share Cl		Julioo	oounter party	auto	
AUD	77,145,365	EUR	47,365,410	BNY Mellon	13/3/2020	(1,597,217)
EUR	4,893,720	AUD	8,082,392	BNY Mellon	13/3/2020	98,636
Net unr	ealised deprecia	ation				(1,498,581)
CAD H	edged Share Cl	ass				
CAD	2,985,018	EUR	2,055,157	BNY Mellon	13/3/2020	(31,807)
EUR	235,348	CAD	340,942	BNY Mellon	13/3/2020	4,245
Net unr	ealised deprecia	ation				(27,562)
CNH H	edged Share Cl	ass				
CNY	3,938,277	EUR	515,902	BNY Mellon	13/3/2020	(2,805)
EUR	70,980	CNY	541,959	BNY Mellon	13/3/2020	371
Net unr	ealised deprecia	ation				(2,434)
GBP H	edged Share Cl	ass				
EUR	4,623,531	GBP	3,898,015	BNY Mellon	13/3/2020	67,731
GBP	36,308,360	EUR	42,985,009	BNY Mellon	13/3/2020	(549,628)
Net unr	ealised deprecia	ation				(481,897)
HKD H	edged Share Cl	ass				
EUR	2,228,002	HKD	18,860,151	BNY Mellon	13/3/2020	23,090
HKD	92,410,171	EUR	10,889,986	BNY Mellon	13/3/2020	(86,438)
Net unr	ealised deprecia	ation				(63,348)
NZD He	edged Share Cl	ass				
EUR	334,393	NZD	576,745	BNY Mellon	13/3/2020	6,432
NZD	6,459,591	EUR	3,782,138	BNY Mellon	13/3/2020	(108,963)
Net unr	ealised deprecia	ation				(102,531)
SGD H	edged Share Cl	ass				
EUR	13,495,966	SGD	20,562,058	BNY Mellon	13/3/2020	69,479
SGD	198,399,774	EUR	130,858,487	BNY Mellon	13/3/2020	(1,308,964)
Net unr	ealised deprecia	ation				(1,239,485)
USD He	edged Share Cl	ass				
EUR	33,618,336	USD	36,617,292	BNY Mellon	13/3/2020	253,043
USD	288,874,921	EUR	264,294,307	BNY Mellon	13/3/2020	(1,073,928)
Net unr	ealised deprecia	ation				(820,885)
Total ne	t unrealised depr	eciation				(4,236,723)

#### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Financials	23.09
Industrials	19.43
Utilities	15.75
Communication Services	9.96
Consumer Discretionary	9.36
Healthcare	9.20
Consumer Staples	6.03
Materials	3.71
Real Estate	1.57
Information Technology	1.25
Investment Funds	1.21
Other Net Liabilities	(0.56)
	100.00

# European Focus Fund

g Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% o Ne Assets
			61.587	Netherlands Airbus SE	6.529.454	1.95
	0 / 0 0		. ,		15,651,431	4.67
luctor d				Industries NV*	2,907,852	0.87
			1			1.84
•	1 499 657	0.45	98,069	IMCD NV		2.1
Environmentally Aware 1 und					38,459,404	11.4
	1,499,007	0.45	-	Spain		
KS (SHARES)			120,855	Amadeus IT Group SA	7,572,774	2.2
Belgium				Sweden		
6 KBC Group NV	749,436	0.22	186,461	Atlas Copco AB	5,776,984	1.7
Donmark			155,661	Hexagon AB	7,355,029	2.2
	4 640 053	1 30			13,132,013	3.9
				Curitmonland	-, - ,-	
	, ,		20,000		44 407 075	4.2
					, ,	2.4
	4,386,666	1.31				5.2
	15,312,230	4.57				2.8
	53,797,050	16.05	11,001	Ottadinarii Floranig 7 (O	-	14.6
Finland				Halford Kingadaan	45,100,700	17.0
	7 305 847	2 18	000 400		2 205 502	1.0
	.,000,011					2.7
					, ,	2.0
	7,354,483	2.20				1.1
	40 000 070	F 07			0,7 10,200	
					11.898.803	3.5
			754,152		16,267,675	4.8
			904,914	Rentokil Initial Plc	5,113,218	1.5
Violidine 6/VI rance			39,183	Spirax-Sarco Engineering Plc	3,779,391	1.1
	50,757,058	15.15	_		60,364,430	18.0
•	44 700 000	0.54	Total Common Stocks	(Shares)	333,235,816	99.4
	, ,			` '	, ,	
I SAP SE						
	26,607,046	7.94				
Iceland					334,735,473	99.8
1 Marel HF	3,217,078	0.96	Total Portfolio		334,735,473	99.8
Ireland			Other Net Asset		200.074	0.4
	5,360,940	1.60				0.1
1 Linde Plc	6,417,965	1.91	Total Net Assets (EUF	₹)	335,133,847	100.0
	11,778,905	3.51				
Jersey						
	10,335,415	3.08				
	Ireland  BlackRock ICS Euro Liquid Environmentally Aware Fund*  KS (SHARES) Belgium KBC Group NV  Denmark Chr Hansen Holding A/S* DSV PANALPINA A/S Genmab A/S Novo Nordisk A/S Trance Dassault Systemes SE LVMH Moet Hennessy Louis Vuitton SE Remy Cointreau SA* Safran SA Worldline SA/France  Germany daidas AG SAP SE  Iceland Marel HF Ireland Kingspan Group Plc Linde Plc	Ireland	Ireland   O   BlackRock ICS Euro Liquid Environmentally Aware Fund*   1,499,657   0.45	Curities and Money Market Instruments Admitted tock Exchange Listing or Dealt in on Another et al. (2.11	Netherlands	Ireland

 $<sup>\,\</sup>tilde{}\,$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

# European Focus Fund continued

# Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised appreciation/
C	Durchases	Currency	Sales	Cauntarnartu	•	(depreciation)
SGD Hedg	Purchases ged Share Cl		Sales	Counterparty	date	EUR
EUR	558	SGD	851	BNY Mellon	13/3/2020	2
SGD	8,467	EUR	5,585	BNY Mellon	13/3/2020	(56)
Net unreal	lised deprecia	ation				(54)
USD Hedg	ged Share Cl	ass				
EUR	1,558,927	USD	1,700,149	BNY Mellon	13/3/2020	9,768
USD	10,909,734	EUR	9,980,859	BNY Mellon	13/3/2020	(40,002)
Net unreal	lised deprecia	ation				(30,234)
Total net u	nrealised depi	reciation				(30,288)

# Sector Breakdown as at 29 February 2020

	% of Net Assets
Industrials	26.03
Information Technology	18.60
Healthcare	12.61
Consumer Discretionary	12.51
Materials	8.53
Financials	8.31
Consumer Staples	5.66
Communication Services	2.73
Energy	2.18
Utilities	1.31
Industrial	0.96
Investment Funds	0.45
Other Net Assets	0.12
	100.00

# European Fund

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	rities and Money Market Ins k Exchange Listing or Dealt			1	Netherlands Airbus SE ASML Holding NV	20,467,055 48,601,800	1.96 4.65
FUNDS				252,241	BE Semiconductor		
FUNDS	lucloud			400.044	Industries NV*	8,823,390	0.84
E4 EE2	Ireland BlackRock ICS Euro Liquid			1	Ferrari NV*	18,188,959	1.74
54,555	Environmentally Aware Fund	5,428,841	0.52	293,323	IMCD NV*	21,559,240	2.06
Total Funds	Environmentally / ware 1 and	5,428,841	0.52			117,640,444	11.25
Total i unus		5,420,041	0.52		Spain		
COMMON STOCK	S (SHARES)			381,067	Amadeus IT Group SA	23,877,658	2.28
	Belgium				Sweden		
39,212	KBC Group NV	2,338,604	0.22	583,011	Atlas Copco AB	18,063,003	1.73
	Denmark			489,392	Hexagon AB	23,123,917	2.21
224 307	Chr Hansen Holding A/S	14,508,917	1.39			41,186,920	3.94
	DSV PANALPINA A/S	34,056,916	3.26		Switzerland	, ,	
,	Genmab A/S	14,203,934	1.36	104 107	Lonza Group AG*	44,104,035	4.22
,	Novo Nordisk A/S	44,618,246	4.27		Partners Group Holding AG*	25,405,374	2.43
	Orsted A/S	13,755,969	1.31		Sika AG*	54,911,716	5.25
	Royal Unibrew A/S	47,644,448	4.55		Straumann Holding AG*	29,949,692	2.86
	•	168,788,430	16.14	00,777	Citatina in Florang 7.0	154,370,817	14.76
	Finland					134,370,617	14.70
638 030	Neste Oyj*	22,861,237	2.19	0.400.040	United Kingdom	40.057.000	
000,000		22,001,207	2.10		AJ Bell Pic	10,357,690	0.99
	France				Auto Trader Group Plc* Berkeley Group Holdings Plc	28,274,092	2.70 2.08
	Dassault Systemes SE*	22,634,160	2.16		Hargreaves Lansdown Plc	21,726,985 11,453,562	1.10
147,487	LVMH Moet Hennessy				London Stock Exchange	11,433,302	1.10
	Louis Vuitton SE	53,604,150	5.13	413,100	Group Plc	36,786,254	3.52
	Remy Cointreau SA*	11,366,215	1.09	2 367 331	RELX Pic*	51,065,265	4.88
	Safran SA	50,708,121	4.85		Rentokil Initial Plc	16.038.249	1.53
302,073	Worldline SA/France	20,843,037	1.99		Spirax-Sarco Engineering Plc*	11,031,544	1.06
		159,155,683	15.22	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	3 2 3 2	186,733,641	17.86
	Germany			Total Common Stocks	(Shares)	1,039,576,534	99.41
,	adidas AG	37,116,031	3.55			1,000,070,004	∂∂. <del>4</del> I
425,361	SAP SE	46,883,290	4.48	Total Transferable Se			
		83,999,321	8.03	Market Instruments A			
	Iceland			Official Stock Exchange Dealt in on Another R		1,045,005,375	99.93
2,464,211		9,807,560	0.94	Total Portfolio	egulated Market	1,045,005,375	99.93
	Ireland			13(4) 1 31(10)10		.,040,000,070	00.00
289 426	Kingspan Group Plc	16,367,040	1.57	Other Net Assets		776,247	0.07
	Linde Plc	20,208,960	1.93	Total Net Assets (EUF	R)	1,045,781,622	100.00
3,000		36,576,000	3.50		1	,: :=,: = :,3==	
	lawa	55,575,550	3.00	-			
4 004 400	Jersey	20 040 040	2.00				
1,081,403	Experian Plc	32,240,219	3.08				

 $<sup>^{\</sup>circ}$  Investment in connected party fund, see further information in Note 11.  $^{\star}$  All or a portion of this security represents a security on loan.

# European Fund continued

# Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised appreciation/ (depreciation)
Curren		Currency	Sales	Counterparty	date	EUR
AUD	edged Share Cla	EUR	1,575,780	BNY Mellon	13/3/2020	(52.244)
EUR	,,	AUD	470,449	BNY Mellon	13/3/2020	(53,314) 7,901
	realised depreciat		470,440	DIVI WEIGH	10/0/2020	(45,413)
	edged Share Cla					(+0,+10)
CAD		EUR	675,997	BNY Mellon	13/3/2020	(10,417)
EUR		CAD	245,328	BNY Mellon	13/3/2020	3,909
Net uni	realised depreciat	tion				(6,508)
	edged Share Cla					(-,)
CNY	231,406	EUR	30,312	BNY Mellon	13/3/2020	(163)
EUR	25,589	CNY	195,164	BNY Mellon	13/3/2020	162
Net uni	realised depreciat	ion				(1)
GBP H	edged Share Cla	iss				
EUR	370,784	GBP	312,180	BNY Mellon	13/3/2020	5,924
GBP	2,649,120	EUR	3,135,628	BNY Mellon	13/3/2020	(39,471)
Net uni	realised depreciat	ion				(33,547)
HKD H	edged Share Cla	ISS				
EUR	1,815,412	HKD	15,431,038	BNY Mellon	13/3/2020	11,388
HKD	144,975,119	EUR	17,081,050	BNY Mellon	13/3/2020	(132,204)
Net uni	realised depreciat	ion				(120,816)
NZD H	edged Share Cla	ss				
EUR	,-	NZD	956,011	BNY Mellon	13/3/2020	11,217
NZD	-,,	EUR	5,287,621	BNY Mellon	13/3/2020	(184,057)
	realised depreciat					(172,840)
	edged Share Cla					
EUR	,	SGD	1,458,002	BNY Mellon	13/3/2020	7,117
SGD	-,,	EUR	7,244,901	BNY Mellon	13/3/2020	(72,113)
	realised depreciat					(64,996)
	edged Share Cla		10.001.0::	D10/14 "	10/0/0000	
EUR	, , -	USD	13,684,941	BNY Mellon	13/3/2020	83,395
USD	-,,-		106,981,607	BNY Mellon	13/3/2020	(429,291)
	realised depreciat					(345,896)
Total ne	et unrealised depre	eciation				(790,017)

# Sector Breakdown as at 29 February 2020

	% of Net Assets
Industrials	25.98
Information Technology	18.61
Healthcare	12.71
Consumer Discretionary	12.50
Materials	8.57
Financials	8.26
Consumer Staples	5.64
Communication Services	2.70
Energy	2.19
Utilities	1.31
Industrial	0.94
Investment Funds	0.52
Other Net Assets	0.07
	100.00

# European High Yield Bond Fund

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% o Ne Assets
	rities and Money Market Instr	·			Kapla Holding SAS 3.375%		
	k Exchange Listing or Dealt in			2017 200,000	15/12/2026	196,579	0.20
Regulated Market	k Exchange Listing of Dealt II	i on Anothe	'	FUR 352 000	Loxam SAS 3.25% 14/1/2025	356,400	0.26
Regulated Warket					Loxam SAS 3.5% 3/5/2023	202,264	0.21
COMMON STOCKS	S (SHARES)				Loxam SAS 3.75% 15/7/2026	178,020	0.18
	Italy				Loxam SAS 4.25% 15/4/2024	102,118	0.10
303 358	Telecom Italia SpA/Milano	152,953	0.16		Novafives SAS 5% 15/6/2025	294,287	0.30
	· ·	102,000	0.10		Picard Groupe SAS FRN	201,201	0.00
	Spain			2011 000,000	30/11/2023	473,770	0.48
23,885	Telefonica SA*	127,880	0.13	FUR 100 000	Quatrim SASU 5.875%	170,770	0.10
	United Kingdom				15/1/2024	99,951	0.10
29 312	Arrow Global Group Plc	80,809	0.08	EUR 300.000	SPIE SA 2.625% 18/6/2026	309,669	0.32
	· · · · · · · · · · · · · · · · · · ·				Vallourec SA 6.625%	,	
Total Common Stocks	(Shares)	361,642	0.37	,	15/10/2022	299,340	0.3
DOUDO						-	7.38
BONDS			-			7,242,302	7.30
	Austria				Germany		
EUR 200,000	Erste Group Bank AG FRN			EUR 100,000	ADLER Real Estate AG		
	15/4/2024 (Perpetual)	226,750	0.23		1.875% 27/4/2023	102,026	0.10
	Rolaium			EUR 200,000	ADLER Real Estate AG		
ELID 333 000	Belgium House of Finance NV/The				2.125% 6/2/2024	203,651	0.2
LUR 332,000	4.375% 15/7/2026*	329,510	0.34	EUR 300,000	ADLER Real Estate AG		
	7.010/0 10/1/2020	323,310	0.34		3% 27/4/2026	317,264	0.3
	Brazil			EUR 300,000	Bayer AG FRN 1/7/2074	319,298	0.3
USD 410,000	Oi SA 10% 27/7/2025	365,703	0.37	EUR 331,000	Cheplapharm Arzneimittel		
·	0	·			GmbH 3.5% 11/2/2027	334,530	0.3
	Canada			EUR 200,000	Consus Real Estate AG 4%		
EUR 600,000	Bausch Health Cos Inc 4.5%	004.050			29/11/2022	198,100	0.2
	15/5/2023	601,656	0.61	EUR 291,000	Consus Real Estate AG 9.625%		
	Cayman Islands				15/5/2024*	318,537	0.3
FUR 170 000	UPCB Finance VII Ltd 3.625%			EUR 100,000	Deutsche Pfandbriefbank AG		
LOIX 170,000	15/6/2029	173,752	0.18		4.6% 22/2/2027	111,023	0.1
	.0.0,2020	,		EUR 352,000	IHO Verwaltungs GmbH		
	Finland				3.875% 15/5/2027	356,275	0.30
EUR 375,000	Citycon Oyj FRN 24/11/2024			USD 200,000	IHO Verwaltungs GmbH '144A'		
	(Perpetual)	369,757	0.38		6% 15/5/2027	191,077	0.20
	France			EUR 400,000	Infineon Technologies AG FRN		
ELID 205 000	Altice France SA/France				1/1/2025 (Perpetual)	399,780	0.4
LOIN 293,000	2.125% 15/2/2025	283,483	0.29	EUR 100,000	Infineon Technologies AG FRN		
ELID 254 000	Altice France SA/France	203,403	0.29		1/1/2028 (Perpetual)	101,170	0.1
LUIX 234,000	2.5% 15/1/2025	249.047	0.25	EUR 300,000	Nidda BondCo GmbH 5%		
ELID 250 000	Altice France SA/France	249,047	0.25		30/9/2025	304,067	0.3
EUR 359,000	3.375% 15/1/2028	250 449	0.37	EUR 262,000	Nidda BondCo GmbH 7.25%		
ELID 500 000	Altice France SA/France	359,418	0.37		30/9/2025	274,248	0.2
EUR 300,000		545,445	0.56	EUR 443,000	Nidda Healthcare Holding		
ELID 272 000	5.875% 1/2/2027	545,445	0.56		GmbH 3.5% 30/9/2024	445,226	0.4
EUR 2/3,000	Banijay Entertainment SASU	070 007	0.00	EUR 242,000	Nidda Healthcare Holding	,	
LICD 27F 000	3.5% 1/3/2025	276,297	0.28	,	GmbH 3.5% 30/9/2024	246,316	0.2
USD 3/5,000	BNP Paribas SA '144A' FRN	227 400	0.33	EUR 168,000	Peach Property Finance GmbH	-,	
ELID 300 000	25/2/2030 (Perpetual)	327,490	0.33	,	3.5% 15/2/2023	174,316	0.1
EUK 200,000	Casino Guichard Perrachon SA	156 500	0.16	EUR 260,000	RWE AG FRN 21/4/2075	262,308	0.2
EUD 200 000	3.58% 7/2/2025	156,500	0.16	EUR 400,000		- ,	
EUR 200,000	Casino Guichard Perrachon SA	155 050	0.46	,,	Verwaltungsgesellschaft 674		
EUD 500 000	4.048% 5/8/2026	155,250	0.16		mbH 6% 30/7/2026	429,808	0.4
	CMA CGM SA 7.75% 15/7/2022	384,826	0.39	EUR 300.000	Tele Columbus AG 3.875%	,,000	•
	CMA CGM SA 7.75% 15/1/2021	88,250	0.09		2/5/2025	286,002	0.2
EUR 100,000	Credit Agricole Assurances SA	110 450	0.44	EUR 170.000	thyssenkrupp AG 1.875%	, <b>-</b>	
EUD 040 000	FRN 14/10/2025 (Perpetual)	112,453	0.11		6/3/2023	168,076	0.1
EUR 310,000	Credit Agricole SA FRN	000 000		FUR 101 000	thyssenkrupp AG 2.5%	,	
EUD 400 000	23/6/2021 (Perpetual)	328,600	0.34		25/2/2025	99,029	0.1
EUR 100,000	Crown European Holdings SA	400 000		EUR 1 415 000	thyssenkrupp AG 2.875%	00,020	0.
EUB (0-0	2.625% 30/9/2024	106,020	0.11	_31. 1, 710,000	22/2/2024	1,418,842	1.4
EUR 125,000	Crown European Holdings SA	407.00		FUR 177 000	WEPA Hygieneprodukte GmbH	.,	
<b></b>	3.375% 15/5/2025	137,627	0.14	_01.177,000	FRN 15/12/2026*	180,004	0.1
<b>∟UR</b> 600,000	Electricite de France SA FRN	0.4= 0=0		FUR 301 000	WEPA Hygieneprodukte GmbH	700,004	0.
	4/7/2024 (Perpetual)	647,250	0.66	2011 001,000	2.875% 15/12/2027	305,756	0.3
GBP 200,000	Electricite de France SA FRN				01070 10/1L/LUL1		
	29/1/2026 (Perpetual)	259,545	0.26			7,546,729	7.6
EUR 200,000	Electricite de France SA FRN				Guernsey		
_	3/9/2027 (Perpetual)	208,533	0.21	FUR 213 000	Summit Properties Ltd 2%		
EUR 103,000	Kapla Holding SAS FRN			_01\ 210,000	31/1/2025	211,526	0.2
	15/12/2026	103,870	0.11		5 11 11 E O E O	-11,020	0.2

<sup>\*</sup> All or a portion of this security represents a security on loan

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	•	, ,			•	, ,	
EUD 200 000	Ireland			EUR 300,000	Telecom Italia SpA/Milano	200 675	0.24
EUR 200,000	AIB Group Plc FRN 9/10/2024	206 250	0.21	FUR 708 000	1.125% 26/3/2022 Telecom Italia SpA/Milano	300,675	0.31
FUR 400 000	(Perpetual) Allied Irish Banks Plc FRN	206,350	0.21	LOIX 700,000	2.75% 15/4/2025	750,154	0.76
2011 400,000	3/12/2020 (Perpetual)	418,780	0.43	EUR 100,000	Telecom Italia SpA/Milano	700,101	0.70
EUR 138,000	Arbour CLO IV DAC FRN	,		,	2.875% 28/1/2026	107,349	0.11
	15/1/2030	138,713	0.14	EUR 100,000	Telecom Italia SpA/Milano		
GBP 212,000	Ardagh Packaging Finance Plc /			EUD 040 000	3% 30/9/2025	108,273	0.11
	Ardagh Holdings USA Inc	255 022	0.00	EUR 616,000	Telecom Italia SpA/Milano 4% 11/4/2024	674,760	0.69
ELID 350 000	4.75% 15/7/2027 Aurium CLO II DAC FRN	255,923	0.26	FUR 100 000	Telecom Italia SpA/Milano	074,700	0.09
LOIX 330,000	13/10/2029	351,610	0.36	2011 100,000	5.25% 17/3/2055	119,161	0.12
EUR 200,000	Avoca CLO XV DAC FRN	,		EUR 400,000	UniCredit SpA FRN 10/9/2021		
	15/4/2031	191,852	0.19		(Perpetual)	419,000	0.43
EUR 100,000	Avoca CLO XVIII DAC FRN			EUR 250,000	UniCredit SpA FRN 3/6/2022	004 000	0.00
EUD 120 000	15/4/2031	98,465	0.10	EUD 400 000	(Perpetual) UniCredit SpA FRN 3/6/2023	284,063	0.29
EUR 129,000	Carlyle Global Market Strategies Euro CLO 2014-2			EUR 400,000	(Perpetual)	417,500	0.42
	Ltd FRN 17/11/2031	128,168	0.13	EUR 1,000,000	UniCredit SpA (Restricted) FRN	,000	· · · <u>-</u>
EUR 150,000	Harvest CLO XXII DAC FRN	,		, ,	3/6/2026 (Perpetual)*	1,155,000	1.18
	15/1/2032	150,001	0.15	EUR 100,000	Unione di Banche Italiane SpA		
EUR 118,000	Harvest CLO XXIII DAC FRN				FRN 4/3/2029	110,375	0.11
EUD 200 000	20/10/2032	114,460	0.12			9,482,538	9.67
EUR 300,000	Invesco Euro Clo III DAC FRN 15/7/2032	301,759	0.31		Japan		
FUR 200 000	Invesco Euro Clo III DAC FRN	301,739	0.01	USD 300,000	SoftBank Group Corp FRN		
	15/7/2032	196,541	0.20		19/7/2023 (Perpetual)*	266,992	0.27
EUR 148,000	OCP Euro CLO 2017-2 DAC			EUR 500,000	SoftBank Group Corp 3.125%		
	FRN 15/1/2032	147,913	0.15	FUD 540 000	19/9/2025	511,193	0.52
EUR 100,000	OCP Euro CLO 2017-2 DAC	05.004	0.40	EUR 540,000	SoftBank Group Corp 4% 20/4/2023	573,588	0.58
ELID 200 000	FRN 15/1/2032 OCP Euro CLO 2019-3 DAC	95,961	0.10	FUR 100 000	SoftBank Group Corp 4%	373,300	0.50
LOIN 200,000	FRN 20/4/2030	200,854	0.20		19/9/2029	105,214	0.11
EUR 119,000	OZLME BV FRN 18/1/2030	119,738	0.12	EUR 100,000	SoftBank Group Corp 4.5%		
EUR 100,000	Ozlme II DAC FRN 15/10/2030	94,624	0.10		20/4/2025	109,582	0.11
EUR 200,000	Rockford Tower Europe CLO			EUR 705,000	SoftBank Group Corp 4.75%	700.075	0.00
EUD 450 000	2018-1 DAC FRN 20/12/2031	195,939	0.20	ELID 1 000 000	30/7/2025* SoftBank Group Corp 5%	780,075	0.80
EUR 150,000	RRE 1 Loan Management DAC FRN 15/4/2032	150,775	0.15	LOIX 1,000,000	15/4/2028	1,108,670	1.13
GBP 284.000	Virgin Media Receivables	130,773	0.13			3,455,314	3.52
,	Financing Notes I DAC 5.5%					3,733,317	0.02
	15/9/2024	340,950	0.35	CDD 400 000	Jersey		
		3,899,376	3.97	GBP 100,000	AA Bond Co Ltd 4.249% 31/7/2020	117,946	0.12
	Italy			GBP 350.000	CPUK Finance Ltd 4.25%	117,540	0.12
EUR 200.000	Assicurazioni Generali SpA				28/8/2022	413,192	0.42
	FRN 21/11/2025 (Perpetual)	218,628	0.22	GBP 405,000	Galaxy Bidco Ltd 6.5%		
EUR 500,000	Assicurazioni Generali SpA				31/7/2026	499,617	0.51
=::= :==	FRN 27/10/2047	604,686	0.62	USD 700,000	HBOS Capital Funding LP	6E6 E01	0.67
EUR 100,000	Assicurazioni Generali SpA	117 500	0.12	FUR 592 000	6.85% 23/6/2020 (Perpetual) LHC3 Plc 4.125% 15/8/2024	656,581 607,327	0.67 0.62
FUR 400 000	FRN 8/6/2048 Atlantia SpA 1.625% 3/2/2025*	117,500 389,560	0.12	2011 002,000	211001101112070107072021		
	Atlantia SpA 1.875% 13/7/2027	194,484	0.20			2,294,663	2.34
	Autostrade per l'Italia SpA	,			Luxembourg		
	4.375% 16/9/2025	223,000	0.23	EUR 200,000	Aldesa Financial Services SA	404.050	0.40
EUR 600,000	Autostrade per l'Italia SpA			FUR 300 000	'144A' 7.25% 1/4/2021 Aldesa Financial Services SA	191,256	0.19
CDD 400 000	5.875% 9/6/2024	688,854	0.70	LOIX 300,000	7.25% 1/4/2021	286,312	0.29
GBP 100,000	Autostrade per l'Italia SpA 6.25% 9/6/2022	124,366	0.13	EUR 340,000	Altice Financing SA 2.25%		
EUR 525.000	Banca Monte dei Paschi di	124,500	0.15		15/1/2025	328,658	0.34
	Siena SpA 2.625%			EUR 290,000	Altice Financing SA 3%		
	28/4/2025	535,631	0.54	1100 000 000	15/1/2028	280,772	0.29
EUR 200,000	Banco BPM SpA 1.75%			050 800,000	Altice Financing SA '144A'	776 564	0.70
ELID 400 000	24/4/2023	204,266	0.21	GBP 100 000	7.5% 15/5/2026 B&M European Value Retail SA	776,564	0.79
EUR 400,000	Banco BPM SpA 2.5% 21/6/2024	419,396	0.43	25. 100,000	4.125% 1/2/2022	117,252	0.12
EUR 146 000	Diocle Spa FRN 30/6/2026	145,904	0.43	GBP 700,000	Cabot Financial Luxembourg	,	
	Intesa Sanpaolo SpA FRN	0,004	3.10		SA 7.5% 1/10/2023*	849,889	0.87
,,,,,	11/1/2027 (Perpetual)*	958,000	0.98	USD 200,000	Cirsa Finance International Sarl	404.000	0.40
EUR 206,250	Sisal Group SpA 7% 31/7/2023	211,953	0.21		144A' 7.875% 20/12/2023	191,296	0.19

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Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	-				•	, ,	
	Codere Finance 2 Luxembourg SA '144A' 7.625% 1/11/2021	167,308	0.17		Koninklijke KPN NV FRN 8/11/2024 (Perpetual) Naturgy Finance BV FRN	496,798	0.51
	ContourGlobal Power Holdings SA 3.375% 1/8/2023 ContourGlobal Power Holdings	298,464	0.30		18/11/2022 (Perpetual) Naturgy Finance BV FRN	534,375	0.55
	SA 4.125% 1/8/2025	511,183	0.52		24/4/2024 (Perpetual) OCI NV 5% 15/4/2023	318,000 112,805	0.32 0.12
	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA FRN	349,290	0.36		OI European Group BV 2.875%		
,	1/9/2023 Garfunkelux Holdco 3 SA 7.5%	194,978	0.20	EUR 200,000	15/2/2025 Repsol International Finance BV FRN 25/3/2021	448,668	0.46
	1/8/2022* Garfunkelux Holdco 3 SA 8.5%	620,031	0.63	EUD 374 000	(Perpetual) Summer BidCo BV 9%	205,750	0.21
	1/11/2022	116,462	0.12	,	15/11/2025*	397,375	0.41
	Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual)	156,907	0.16		Summer BidCo BV 9% 15/11/2025	311,289	0.32
	LHMC Finco 2 Sarl 7.25% 2/10/2025*	433,747	0.44		Sunshine Mid BV 6.5% 15/5/2026	203,274	0.21
	Matterhorn Telecom SA 4% 15/11/2027	313,359	0.32		Telefonica Europe BV FRN 15/3/2022 (Perpetual)	315,146	0.32
	Monitchem HoldCo 2 SA 9.5% 15/9/2026	309,523	0.32		Telefonica Europe BV FRN 7/3/2023 (Perpetual)	101,250	0.10
,	Monitchem HoldCo 3 SA 5.25% 15/3/2025	509,786	0.52		Telefonica Europe BV FRN 4/9/2023 (Perpetual)	103,416	0.11
	Rossini Sarl 6.75% 30/10/2025* SES SA FRN 2/1/2022	868,672 102,867	0.89	,	Telefonica Europe BV FRN 31/3/2024 (Perpetual) Telefonica Europe BV FRN	456,000	0.47
EUR 600,000	(Perpetual) SES SA FRN 29/1/2024 (Perpetual)*	657,000	0.10		14/12/2024 (Perpetual) Telefonica Europe BV FRN	1,640,625	1.67
	SES SA '144A' 5.3% 4/4/2043 Summer BC Holdco A Sarl	101,469	0.10		22/6/2026 (Perpetual) Telefonica Europe BV FRN	542,819	0.55
	9.25% 31/10/2027* Summer BC Holdco B SARL	415,136	0.42		24/6/2027 (Perpetual) Trivium Packaging Finance BV	101,607	0.10
	5.75% 31/10/2026 Telecom Italia Finance SA	1,144,957	1.17		3.75% 15/8/2026* United Group BV FRN	257,919	0.26
	7.75% 24/1/2033 TLG Finance Sarl (Restricted)	433,022	0.44		15/2/2026 United Group BV 3.625%	196,463	0.20
	FRN 23/9/2024 (Perpetual) Ypso Finance Bis SA 8%	634,500	0.65		15/2/2028 United Group BV 4.875%	327,138	0.33
	15/5/2027	840,420	0.86		1/7/2024 United Group BV 4.875%	127,964	0.13
	Mexico	12,201,080	12.44	,	1/7/2024 UPC Holding BV 3.875%	312,679	0.32
EUR 300,000	Cemex SAB de CV 3.125% 19/3/2026	311,739	0.32		15/6/2029 VZ Vendor Financing BV 2.5%	204,002	0.21
EUD 400 000	Netherlands			EUR 176,000	31/1/2024 Ziggo BV 2.875% 15/1/2030	425,754 177,664	0.43 0.18
	ABN AMRO Bank NV FRN 22/9/2020 (Perpetual)	408,500	0.42	EUR 259,200	Ziggo BV 4.25% 15/1/2027	273,132 12,359,199	0.28 12.60
	Achmea BV FRN 24/3/2029 (Perpetual)	203,374	0.21		Norway	12,555,155	12.00
	Ashland Services BV 2% 30/1/2028*	421,082	0.43	EUR 230,000	Explorer II AS 3.375% 24/2/2025	233,810	0.24
	Cairn CLO IV BV FRN 30/4/2031	100,475	0.10	EUD 000 000	Portugal		
,	Cairn CLO VII BV 'Series 2016- 7X E' FRN 31/1/2030	200,996	0.21	EUR 600,000	Banco Espirito Santo SA (Restricted) (Defaulted) 4%	117 000	0.42
	Cooperatieve Rabobank UA FRN 29/12/2025 (Perpetual)	216,026	0.22	EUR 200,000	21/1/2019 Banco Espirito Santo SA (Postricted) (Postulted)	117,000	0.12
	Dryden 32 Euro CLO 2014 B.V. FRN 15/8/2031	160,081	0.16	EUD 000 000	(Restricted) (Defaulted) 4.75% 15/1/2018	39,000	0.04
	Dufry One BV 2% 15/2/2027 Ferrovial Netherlands BV FRN	230,192	0.23	EUR 200,000	EDP - Energias de Portugal SA FRN 30/4/2079	220,500	0.22
EUR 310,000	14/2/2023 (Perpetual) Hertz Holdings Netherlands BV	688,118	0.70		Spain	376,500	0.38
USD 325,000	5.5% 30/3/2023 ING Groep NV FRN 16/4/2024	316,309	0.32	EUR 200,000	Banco Bilbao Vizcaya Argentaria SA FRN 14/4/2021		
	(Perpetual) Intertrust Group BV 3.375%	318,245	0.32		(Perpetual)	216,044	0.22

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Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 200,000	Banco Bilbao Vizcaya Argentaria SA FRN 24/9/2023			GBP 357,000	Heathrow Finance Plc 4.125% 1/9/2029	420,010	0.43
FUR 1 000 000	(Perpetual) Banco de Sabadell SA FRN	216,512	0.22	GBP 300,000	Heathrow Finance Plc 4.75% 1/3/2024	371,514	0.43
	18/5/2022 (Perpetual) Banco de Sabadell SA FRN	1,035,000	1.06	GBP 300,000	Iceland Bondco Plc 4.625% 15/3/2025	281,206	0.29
	23/11/2022 (Perpetual) Banco de Sabadell SA	206,500	0.21	GBP 510,000	Iron Mountain UK Plc 3.875% 15/11/2025*	608,013	0.62
	(Restricted) FRN 17/1/2030 Banco Santander SA FRN	196,058	0.20	USD 400,000	Ithaca Energy North Sea Plc '144A' 9.375% 15/7/2024	378,377	0.02
	25/4/2022 (Perpetual) Banco Santander SA FRN	432,216	0.44	USD 200,000	National Westminster Bank Plc FRN 28/5/2020 (Perpetual)	166,442	0.17
	14/1/2026 (Perpetual) Bankia SA FRN 18/7/2022	392,096	0.40	USD 100,000	National Westminster Bank Plc FRN 11/7/2020 (Perpetual)	82,286	0.08
	(Perpetual) Bankia SA FRN 19/9/2023	1,034,250	1.05	USD 200,000	National Westminster Bank Plc FRN 14/8/2020 (Perpetual)	164,573	0.17
	(Perpetual) Bilbao CLO I DAC FRN	433,772	0.44	USD 800,000	Neptune Energy Bondco Plc '144A' 6.625% 15/5/2025	692,019	0.70
	20/7/2031 CaixaBank SA FRN 13/6/2024	195,270	0.20	EUR 100,000	Nomad Foods Bondco Plc 3.25% 15/5/2024	101,494	0.10
	(Perpetual)*	667,350	0.68	GBP 236,000	Pinewood Finance Co Ltd 3.25% 30/9/2025		0.10
	CaixaBank SA FRN 23/3/2026 (Perpetual) Distribuidora Internacional de	617,250	0.63	GBP 213,000	9.25% 30/9/2025 Pinnacle Bidco Plc 6.375% 15/2/2025	279,475 255,949	0.26
2011 200,000	Alimentacion SA 1% 28/4/2021	174,324	0.18	GBP 200,000	Premier Foods Finance Plc 6.25% 15/10/2023	242,221	0.2
EUR 115,098	NH Hotel Group SA 3.75% 1/10/2023	116,199	0.12	EUR 100,000	Synlab Unsecured Bondco Plc 8.25% 1/7/2023	104,939	0.1
		5,932,841	6.05	GBP 98,614	Unique Pub Finance Co Plc/ The 5.659% 30/6/2027	132,580	0.1
EUR 125.000	Sweden Heimstaden Bostad AB FRN			GBP 299,000	Unique Pub Finance Co Plc/ The 6.464% 30/3/2032	450,724	0.4
	19/11/2024 (Perpetual) Intrum AB 2.75% 15/7/2022	125,604 146,322	0.13 0.15	GBP 176,000	Virgin Media Secured Finance Plc 4.875% 15/1/2027	211,662	0.2
EUR 200,000	Intrum AB 3% 15/9/2027* Intrum AB 3.5% 15/7/2026	188,054 389,762	0.19 0.40	GBP 200,000	Virgin Media Secured Finance Plc 5% 15/4/2027	244,942	0.2
	Verisure Holding AB 3.5% 15/5/2023	238,095	0.24	GBP 360,000	Virgin Media Secured Finance Plc 6.25% 28/3/2029	445,062	0.4
EUR 300,000	Verisure Midholding AB 5.75% 1/12/2023	307,269	0.31	EUR 400,000	Vodafone Group Plc FRN 3/10/2078*	447,000	0.4
	1112120	1,395,106	1.42	EUR 1,400,000	Vodafone Group Plc FRN 3/1/2079		
USD 450 000	Switzerland Credit Suisse Group AG '144A'			GBP 400,000	William Hill Plc 4.75%	1,443,211	1.4
	FRN 17/7/2023 (Perpetual) Credit Suisse Group AG FRN	446,827	0.45		1/5/2026*	487,182 10,402,572	10.6
	11/12/2023 (Perpetual) UBS Group AG FRN 19/2/2022	203,725	0.21	EUD 040 000	United States		
EUR 200,000	(Perpetual)	215,000	0.22		Anchorage Capital Europe CLO 2 DAC FRN 15/5/2031	342,926	0.3
	United Kingdom	865,552	0.88		Banff Merger Sub Inc 8.375% 1/9/2026*	518,870	0.5
EUR 100,000	United Kingdom  Arrow Global Finance Plc FRN				Belden Inc 3.875% 15/3/2028 Belden Inc 4.125% 15/10/2026	212,320 330,965	0.2 0.3
GBP 300,000	1/3/2026 Arrow Global Finance Plc	100,756	0.10	EUR 177,000	Berry Global Inc 1% 15/1/2025 Catalent Pharma Solutions Inc	174,583	0.1
	5.125% 15/9/2024 Barclays Plc FRN 15/6/2024	356,834	0.36		2.375% 1/3/2028 CEMEX Finance LLC 4.625%	917,712	0.9
	(Perpetual) eG Global Finance Plc 3.625%	202,993	0.21		15/6/2024	102,750	0.1
	7/2/2024 eG Global Finance Plc 4.375%	251,848	0.26	EUR 100,000	Coty Inc 4% 15/4/2023 Coty Inc 4.75% 15/4/2026	200,693 102,847	0.2
LG/( 174,000	7/2/2025 eG Global Finance Plc 6.25%	136,800	0.14	EUR 460,000	Coty Inc '144A' 6.5% 15/4/2026 IQVIA Inc 3.25% 15/3/2025*	190,790 465,798	0.1
ELID 1 036 000	30/10/2025	1,040,614	1.06	EUR 210,000	IQVIA Inc 3.5% 15/10/2024 Iron Mountain Inc 3% 15/1/2025	101,434 212,909	0.1 0.2
				FUR 200 000	Kraft Heinz Foods Co 2.25%		
USD 110,000	EnQuest Plc '144A' 7% 15/4/2022	85,500	0.09		25/5/2028	206,190	0.2
USD 110,000 GBP 100,000	EnQuest Plc '144A' 7%	85,500 107,340	0.09 0.11			206,190 203,019	0.2

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

### Portfolio of Investments 29 February 2020

		.,	
Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,137,000	Panther BF Aggregator 2 LP / Panther Finance Co Inc		
EUR 887.000	4.375% 15/5/2026*	1,119,035	1.14
EUR 607,000	Refinitiv US Holdings Inc 4.5% 15/5/2026	955,543	0.97
USD 100,000	SES GLOBAL Americas Holdings GP '144A' 5.3%		
EUR 431,000	25/3/2044 Silgan Holdings Inc 2.25%	102,741	0.10
LOIX 431,000	1/6/2028	431,000	0.44
EUR 225,000	Standard Industries Inc/NJ 2.25% 21/11/2026*	229,118	0.23
EUR 389,000		229,110	0.23
EUD 070 000	2.25% 21/11/2026	393,538	0.40
EUR 270,000	WMG Acquisition Corp 4.125% 1/11/2024	279,831	0.29
		9,599,715	9.79
Total Bonds		89,877,690	91.63
Total Transferable Se Market Instruments A Official Stock Exchan-	dmitted to an		
Dealt in on Another R		90,239,332	92.00
Total Portfolio		90,239,332	92.00
Other Net Assets		7,846,262	8.00
Total Net Assets (EUF	₹)	98,085,594	100.00

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**Open Forward Foreign Exchange Contracts** as at 29 February 2020

						Unrealised appreciation/
Currency	Purchases	Currency	Sales	Counterparty	Maturity date	(depreciation) EUR
EUR	167,691	GBP	140,000	State Street	13/3/2020	4,065
EUR	8,230,388	GBP	6,950,000	Citibank	13/3/2020	107,541
EUR	351,448	USD	380,000	Morgan Stanley	13/3/2020	5,195
EUR	276,343	USD	300,000	JP Morgan	13/3/2020	2,985
EUR	6,102,132	USD	6,670,000	Citibank	13/3/2020	24,469
EUR	82,977	USD	90,000	State Street	13/3/2020	969
Net unrea	lised apprecia	ation				145,224
CHF Hedg	ged Share Cla	ass				
CHF	410,109	EUR	384,813	BNY Mellon	13/3/2020	2,019
EUR	5,525	CHF	5,877	BNY Mellon	13/3/2020	(19)
Net unreal	lised apprecia	ation				2,000
GBP Hedg	ged Share Cl	ass				
EUR	1,412	GBP	1,193	BNY Mellon	13/3/2020	16
GBP	101,064	EUR	119,759	BNY Mellon	13/3/2020	(1,640)
Net unrea	lised deprecia	ation				(1,624)
SEK Hedo	ged Share Cla	ass				
EUR	67	SEK	708	BNY Mellon	13/3/2020	1
SEK	51,661	EUR	4,900	BNY Mellon	13/3/2020	(65)
Net unrea	lised deprecia	ation				(64)
Total net u	nrealised appr	eciation				145,536

### Open Exchange Traded Futures Contracts as at 29 February 2020

				Unrealised
Number of		Contract/	Expiration	depreciation
contracts	Currency	Description	date	EUR
7	EUR	EURO STOXX 50 Index	March 2020	(31,770)
(6)	EUR	Euro Bund	March 2020	(38,470)
(2)	GBP	Long Gilt	June 2020	(3,227)
(1)	USD	US Treasury 5 Year Note (CBT)	June 2020	(1,139)
Total				(74,606)

Swaps as at 29 February 2020

	3 43 41 20 1 6				Unrealised	
	Nominal			Expiration	appreciation/ (depreciation)	Market Value
Туре	Value	Description	Counterparty	date	EUR	EUR
CDS	EUR 120,000	Fund receives default protection on UPC Holding BV; and pays Fixed 5%	Bank of America	20/6/2024	5,645	(17,014)
CDS	EUR (90,361)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Barclays	20/6/2023	(6,162)	(16,231)
CDS	EUR (139,639)	Fund provides default protection on Casino Guichard Perrachon SA: and receives Fixed 1%	Barclays	20/6/2023	(9,855)	(25,082)
CDS	EUR (100,000)	Fund provides default protection on Tesco Plc; and receives Fixed 1%	•	20/12/2025	1,728	(941)
CDS	EUR (20,000)	Fund provides default protection on Casino Guichard Perrachon	•		,	
CDS	EUR 35,100	SA; and receives Fixed 1% Fund receives default protection on UPC Holding BV; and pays	BNP Paribas	20/6/2023	(1,853)	(3,592)
CDS	FUR (100 000)	Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	BNP Paribas	20/6/2024	1,644	(4,977)
		and receives Fixed 5%	BNP Paribas	20/12/2024	685	2,739
CDS	EUR (43,001)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Citigroup	20/6/2023	(2,313)	(7,724)
CDS	EUR (80,000)	Fund provides default protection on Altice Luxembourg SA; and receives Fixed 5%	Citiaroup	20/12/2024	(1,522)	6,709
CDS	EUR (210,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse		5,809	5,751
CDS	EUR 290,000	Fund receives default protection on Altice Finco SA; and pays			,	
CDS	EUR (100,000)	Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	Credit Suisse	20/12/2024	2,547	(25,843)
CDS	FUR (290 000)	and receives Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	Credit Suisse	20/12/2024	(356)	2,738
		and receives Fixed 5%	Credit Suisse	20/12/2024	(8,078)	7,942
CDS	EUR (70,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse	20/12/2024	2,856	1,917
CDS	EUR 400,000	Fund receives default protection on Altice Finco SA; and pays Fixed 5%	Credit Suisse	20/12/2024	11,411	(35,646)
CDS	EUR (2,130,000)	Fund provides default protection on ITRAXX.XO.32.V1; and receives Fixed 5%	Goldman Sachs		(46,339)	187,577
CDS	EUR 190,000	Fund receives default protection on UPC Holding BV; and pays			, ,	
CDS	EUR (410,000)	Fixed 5% Fund provides default protection on Tesco Plc; and receives	JP Morgan	20/6/2024	7,422	(26,939)
	. ,	Fixed 1%	Morgan Stanley	20/12/2028	14,420	(21,367)
Total					(22,311)	30,017

CDS: Credit Default Swaps

# European Special Situations Fund

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	rities and Money Market Ins k Exchange Listing or Dealt			· '	Netherlands Airbus SE ASML Holding NV	20,010,745 49,408,369	1.74 4.29
· ·					Ferrari NV	32,103,692	2.79
FUNDS				124,023	IMCD NV	9,115,690	0.79
	Ireland				Koninklijke DSM NV	13,545,114	1.17
219,471	BlackRock ICS Euro Liquid	04 040 004	4.00	1,166,323	STMicroelectronics NV*	27,910,109	2.42
	Environmentally Aware Fund <sup>~</sup>	21,840,804	1.89			152,093,719	13.20
Total Funds		21,840,804	1.89		Spain		
COMMON / PREFE	RRED STOCKS (SHARES)			l '	Amadeus IT Group SA	16,169,288	1.40
	Belgium			750,759	Grifols SA (Pref)	15,090,256	1.31
313.078	KBC Group NV	18,671,972	1.62			31,259,544	2.71
	·	-,- ,-			Sweden		
541 700	Bermuda Hiscox Ltd*	7,645,659	0.67	1,149,604	Assa Abloy AB	22,532,540	1.95
341,790	HISCOX Ltu	7,045,059	0.07		Atlas Copco AB	18,847,411	1.64
	Denmark					41,379,951	3.59
	DSV PANALPINA A/S	33,284,144	2.89		0	,,	
,	Novo Nordisk A/S	39,584,961	3.44	76 100	Switzerland	27.046.025	2.25
	Orsted A/S Royal Unibrew A/S	24,217,413	2.10 1.82		Lonza Group AG Sika AG*	27,046,935 24,339,175	2.35 2.11
270,022	Royal Olliblew A/S	21,010,015			Straumann Holding AG*	10,413,790	0.90
		118,096,533	10.25	12,110	Circums Florang / C	61,799,900	5.36
	Finland					01,799,900	5.30
428,984	Kone Oyj 'B'	21,577,895	1.87		United Kingdom		
	France				Auto Trader Group Plc*	26,373,840	2.29
35 413	Kering SA	17,694,105	1.53	3,094,849		14,075,353	1.22
	LVMH Moet Hennessy	,00 .,.00			Diageo Plc	24,857,601	2.16
,	Louis Vuitton SE	36,076,410	3.13		Hargreaves Lansdown Plc* London Stock Exchange	16,597,830	1.44
98,970	Pernod Ricard SA	14,484,260	1.26	403,439	Group Plc	35,406,109	3.07
282,183	Safran SA	34,750,836	3.02	1 150 242	Prudential Plc*	16,763,000	1.45
305,805	Vinci SA	27,858,836	2.42	1,306,381		28,179,706	2.45
		130,864,447	11.36		Rightmove Plc	10,605,777	0.92
	Cormony	<u> </u>		277,875	Rio Tinto Plc	11,357,719	0.99
614 015	Germany Deutsche Wohnen SE	22,172,082	1.93	4,699,957	Rotork Plc	15,264,984	1.32
	LEG Immobilien AG	25,256,318	2.19		Spirax-Sarco Engineering Plc*	19,471,056	1.69
,	MorphoSys AG*	11,714,903	1.02		Trainline Plc	8,524,437	0.74
	MTU Aero Engines AG	14,669,175	1.27	,	Unilever Plc	27,235,347	2.36
	Puma SE	17,190,712	1.49	663,368	Weir Group Plc/The	10,225,979	0.89
15,879	Rational AG	9,598,855	0.83			264,938,738	22.99
	SAP SE	50,102,485	4.35		United States		
	Symrise AG 'A'	23,370,004	2.03	149,269	Fidelity National Information		
606,890	TeamViewer AG*	19,462,962	1.69	,	Services Inc	18,686,190	1.62
		193,537,496	16.80	Total Common / Prefe	erred Stocks (Shares)	1,136,099,808	98.60
	Ireland					, , ,	
323,580	Kingspan Group Plc	18,298,449	1.59	Total Transferable Se Market Instruments A			
				Official Stock Exchan			
2 330 077	Italy FinecoBank Banca Fineco SpA	21,926,025	1.91	Dealt in on Another R		1,157,940,612	100.49
, ,	Moncler SpA	9,935,306	0.86	Total Portfolio	<u>-</u>	1,157,940,612	100.49
207,212	толого орг			.5.0.1 510010		., 101,040,012	100.40
		31,861,331	2.77	Other Net Liabilities		(5,668,267)	(0.49)
	Jersey			Total Net Assets (EUF	۲)	1,152,272,345	100.00
851,565	Experian Plc	25,387,984	2.20		,	, , , , =,0	

 $<sup>\,\</sup>tilde{}$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

# European Special Situations Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

uo ut	20 1 00	uuiy				
					Maturity	Unrealised appreciation/ (depreciation)
Currency	Purchases	Currency	Sales	Counterparty	date	EUR
AUD Hedg	ged Share Cl	ass				
AUD	5,761,762	EUR	3,549,644	BNY Mellon	13/3/2020	(131,356)
EUR	353,826	AUD	585,534	BNY Mellon	13/3/2020	6,442
Net unrea	lised deprecia	ation				(124,914)
CAD Hedg	ged Share Cl	ass				
CAD	339,376	EUR	233,627	BNY Mellon	13/3/2020	(3,586)
EUR	23,443	CAD	34,044	BNY Mellon	13/3/2020	367
Net unrea	lised deprecia	ation				(3,219)
CNH Hedg	ged Share Cl	ass				
CNY	49,535	EUR	6,488	BNY Mellon	13/3/2020	(35)
EUR	651	CNY	4,993	BNY Mellon	13/3/2020	1
Net unrea	lised deprecia	ation				(34)
GBP Hedg	ged Share Cl	ass				
EUR	43,836	GBP	37,020	BNY Mellon	13/3/2020	569
GBP	372,876	EUR	441,690	BNY Mellon	13/3/2020	(5,890)
Net unrea	lised deprecia	ation				(5,321)
HKD Hed	ged Share Cl	ass				
EUR	651	HKD	5,533	BNY Mellon	13/3/2020	4
HKD	55,044	EUR	6,485	BNY Mellon	13/3/2020	(50)
Net unreal	lised deprecia	ation				(46)
USD Hedg	ged Share Cl	ass				
EUR	11,170,157	USD	12,178,474	BNY Mellon	13/3/2020	73,252
USD	93,303,484	EUR	85,354,329	BNY Mellon	13/3/2020	(336,979)
Net unrea	lised deprecia	ation				(263,727)
Total net u	nrealised depi	reciation				(397,261)

#### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Industrials	28.56
Information Technology	15.77
Consumer Discretionary	10.54
Financials	10.16
Healthcare	9.02
Consumer Staples	7.60
Materials	6.30
Real Estate	4.12
Communication Services	3.21
Utilities	2.10
Investment Funds	1.89
Energy	1.22
Other Net Liabilities	(0.49)
	100.00

# European Value Fund

Holding	J Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	urities and Money Market Ins ck Exchange Listing or Dealt t			261,998	Jersey Wizz Air Holdings Plc*	10,509,666	1.55
•	•			200 024	Netherlands ASR Nederland NV*	0.007.700	4.00
FUNDS				, .	Koninklijke Philips NV	9,027,720 9,992,044	1.33 1.48
	Ireland			202,003	Normanijke Filmps 14V		
41,28	7 BlackRock ICS Euro Liquid	4 400 000	0.04			19,019,764	2.81
	Environmentally Aware Fund <sup>~</sup>	4,108,688	0.61		Portugal		
Total Funds		4,108,688	0.61	3,243,618	EDP - Energias de Portugal SA	13,710,773	2.03
COMMON STOCI	(S (SHARES) Austria			1,776,379	<b>Spain</b> Iberdrola SA	18,163,475	2.69
210 27	3 CA Immobilien Anlagen AG	7,822,155	1.16		Sweden		
210,27		7,022,133	1.10	245 135	Investor AB	10,841,574	1.60
	Belgium			1,636,677		9,436,890	1.40
266,50	KBC Group NV	15,894,120	2.35	1,479,681		20,387,365	3.01
	Denmark			1,110,001		40,665,829	6.01
78,97	I DSV PANALPINA A/S	7,160,223	1.06			40,005,629	0.01
358,28	2 Novo Nordisk A/S	18,771,447	2.78		Switzerland		
		25,931,670	3.84		LafargeHolcim Ltd	9,471,382	1.40
		20,001,010	0.01		Roche Holding AG	15,909,516	2.36
440.00	Finland	45.000.004	0.00	86,230	Zurich Insurance Group AG	29,968,640	4.43
410,23	I Sampo Oyj 'A'*	15,030,864	2.22			55,349,538	8.19
	France				United Kingdom		
969,28	B ALD SA	11,650,842	1.72	763,498	Associated British Foods Plc*	20.004.145	2.96
205,90	Amundi SA	13,085,199	1.94		Balfour Beatty Plc	9,172,567	1.36
,	Bouygues SA*	14,742,792	2.18		Berkeley Group Holdings Plc	16,747,175	2.48
	Capgemini SE	13,601,354	2.01		Informa Plc	13,127,281	1.94
,	9 Sanofi*	30,522,818	4.52	987,761	KAZ Minerals Plc*	4,619,363	0.68
,	S Schneider Electric SE	22,134,013	3.27	4,080,417	Melrose Industries Plc	9,860,870	1.46
,	3 Thales SA	12,179,191	1.80	536,593	Persimmon Plc	17,672,667	2.61
,	2 TOTAL SA	28,637,809	4.24		Prudential Plc	23,634,792	3.50
328,82	6 Vinci SA	29,956,049	4.43	311,142	Rio Tinto Plc	12,717,457	1.88
		176,510,067	26.11	614,129	SSE Plc	10,852,705	1.61
	Germany			5,895,738	Tesco Plc	15,557,506	2.30
121 35	7 Allianz SE	23,654,907	3.50			153,966,528	22.78
	Deutsche Wohnen SE*	14,158,948	2.09	Total Common Stocks	s (Shares)	673,574,806	99.64
, -	6 Knorr-Bremse AG*	10,061,243	1.49			070,071,000	00.01
	6 Merck KGaA	13,959,250	2.07	Total Transferable Se			
,	5 Rheinmetall AG*	7,988,868	1.18	Market Instruments A			
,	I RWE AG	13,472,748	1.99	Official Stock Exchan		077 000 404	400.05
<u> </u>		83,295,964	12.32	Dealt in on Another R	единатей глагкет	677,683,494	100.25
	looland	, ,		Total Portfolio		677,683,494	100.25
2,901,11	Iceland Marel HF	11,546,438	1.71	Other Net Liabilities		(1,713,322)	(0.25
	Italy			Total Net Assets (EUF	₹)	675,970,172	100.00
3,467 84	5 Enel SpA	26,157,955	3.87				
0,707,07	, op. (	20, 107,000	0.01	-			

<sup>&</sup>lt;sup>~</sup> Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

# European Value Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

•	<b>5</b>		0.1	2		Unrealised appreciation/ (depreciation)
Currency AUD Hode	Purchases ged Share Cl		Sales	Counterparty	date	EUR
	•					
AUD	2,541,110	EUR	1,560,165	BNY Mellon	13/3/2020	(52,595)
EUR	267,763	AUD	438,966	BNY Mellon	13/3/2020	7,336
Net unrea	lised deprecia	ation				(45,259)
CNH Hed	ged Share Cl	ass				
CNY	43,720	EUR	5,727	BNY Mellon	13/3/2020	(31)
EUR	568	CNY	4,356	BNY Mellon	13/3/2020	1
Net unreal	lised deprecia	ation				(30)
HKD Hed	ged Share Cl	ass				
EUR	340,454	HKD	2,895,449	BNY Mellon	13/3/2020	1,951
HKD	25,440,882	EUR	2,997,244	BNY Mellon	13/3/2020	(22,985)
Net unreal	lised deprecia	ation				(21,034)
USD Hedg	ged Share Cl	ass				
EUR	7,967,191	USD	8,677,554	BNY Mellon	13/3/2020	60,294
USD	56,909,187	EUR	52,059,640	BNY Mellon	13/3/2020	(204,467)
Net unreal	lised deprecia	ation				(144,173)
Total net u	nrealised depi	reciation				(210,496)

# Sector Breakdown as at 29 February 2020

	% of Net Assets
Industrials	26.22
Financials	20.87
Healthcare	13.21
Utilities	12.19
Consumer Discretionary	6.49
Consumer Staples	5.26
Energy	4.24
Materials	3.96
Real Estate	3.25
Information Technology	2.01
Communication Services	1.94
Investment Funds	0.61
Other Net Liabilities	(0.25)
	100.00

### FinTech Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Asset
to an Official Stoc	rities and Money Market Inst k Exchange Listing or Dealt i			119,935	South Africa Discovery Ltd*	750,825	1.1
Regulated Market FUNDS				69 518	Sweden EQT AB*	982,377	1.5
FUND3	Ireland			00,010		302,011	
28,520	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	2,853,332	4.38	5,090	Switzerland Temenos AG	719,216	1.1
Total Funds		2,853,332	4.38	-	United Kingdom		
	RRED STOCKS (SHARES)	2,000,002	4.50	1 ' '	Finablr Plc Network International Holdings Plc	1,239,268 1,196,993	1.9 1.8
	Australia				Tioldings Fic		
456,528	Tyro Payments Ltd	1,022,283	1.57			2,436,261	3.7
· · · · · · · · · · · · · · · · · · ·	Brazil Banco Inter SA (Pref) Canada Element Fleet Management	745,184	1.14	28,069	United States Assetmark Financial Holdings Inc Axos Financial Inc Black Knight Inc	882,678 695,550 995,906	1.3 1.0 1.5
	Corp*	1,011,744	1.55	8,020	Broadridge Financial		
150 313	Cayman Islands OneConnect Financial				Solutions Inc Capital One Financial Corp	848,757 1,262,312	1.3 1.9
150,515	Technology Co Ltd ADR	1,539,205	2.36		Charles Schwab Corp/The	1,413,030	2.
93.958	Thunder Bridge Acquisition Ltd	1,607,622	2.47		CME Group Inc	787,357	1.3
33,737		1,124,792	1.73		Evo Payments Inc 'A' Fidelity National Information	762,289	1.1
-		4,271,619	6.56	17,959	Services Inc	2.465.771	3.7
	01.	.,,	0.00	21.245	Fisery Inc	2,255,794	3.4
100 500	China			, -	Global Payments Inc	2,204,639	3.3
168,500	Ping An Insurance Group Co of China Ltd 'H'*	1,873,246	2.88		Green Dot Corp 'A'*	1,371,931	2.
		1,073,240	2.00		JPMorgan Chase & Co	942,854	1.4
	Cyprus			1	Mastercard Inc	1,998,751	3.0
67,429	TCS Group Holding Plc GDR	1,469,952	2.26	1	Oportun Financial Corp	966,479	1.4 3.0
	France				PayPal Holdings Inc Progressive Corp/The	2,374,890 1,586,043	2.4
6,879	Ingenico Group SA	966,859	1.48		SEI Investments Co	983,592	1.
42,841	Worldline SA/France	3,242,113	4.98		Silvergate Capital Corp	1,181,675	1.8
		4,208,972	6.46	11,112	Square Inc	877,070	1.3
	Germany				SS&C Technologies Holdings Inc	1,158,819	1.7
13.128	Wirecard AG*	1,639,272	2.52		SVB Financial Group	738,842	1.1
,	Hab.			1 .,	Tradeweb Markets Inc 'A' Visa Inc 'A'	991,920 1,679,518	1.t 2.t
02 065	Italy FinecoBank Banca Fineco SpA*	865,545	1.33	9,303	VISA IIIC A		
	Illimity Bank SpA	1,255,017	1.93			31,426,467	48.2
,	Nexi SpA	1,493,337	2.29	Total Common / Prefe	rred Stocks (Shares)	60,266,134	92.5
		3,613,899	5.55	Total Transferable Se Market Instruments A			
05.000	Japan	700 404	4.04	Official Stock Exchange		00.445.15	
	Freee KK* SBI Holdings Inc/Japan	789,134 1,392,289	1.21	Dealt in on Another R	egulated Market	63,119,466	96.9
09,400	от пошінує інс/зарап		2.14	Total Portfolio		63,119,466	96.9
		2,181,423	3.35	Other Net Assets		2,000,240	3.0
123,549	<b>Jersey</b> Sanne Group Plc	904,617	1.39	Total Net Assets (USI	0)	65,119,706	100.0
1,181	<b>Netherlands</b> Adyen NV	1,008,777	1.55				

 $<sup>\,\</sup>tilde{}\,$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

### FinTech Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

						Unrealised appreciation/ (depreciation)
Currency	Purchases	Currency	Sales	Counterparty	date	USD
EUR Hedg	jed Share Cl	ass				
EUR	9,233,171	USD	10,086,523	BNY Mellon	13/3/2020	46,497
USD	1,429,417	EUR	1,311,856	BNY Mellon	13/3/2020	(10,288)
Net unreal	ised apprecia	ntion				36,209
GBP Hedg	ged Share Cl	ass				
GBP	1,226,511	USD	1,587,456	BNY Mellon	13/3/2020	(14,251)
USD	279,956	GBP	216,510	BNY Mellon	13/3/2020	2,245
Net unreal	ised deprecia	ntion				(12,006)
SGD Hedg	ged Share Cl	ass				
SGD	1,190,101	USD	857,560	BNY Mellon	13/3/2020	(4,714)
USD	95,682	SGD	133,668	BNY Mellon	13/3/2020	(106)
Net unreal	ised deprecia	ation				(4,820)
Total net ur	nrealised appi	eciation				19,383

# Sector Breakdown as at 29 February 2020

	% of Net Assets
Information Technology	49.88
Financials	42.67
Investment Funds	4.38
Other Net Assets	3.07
	100.00

# Fixed Income Global Opportunities Fund

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o No Asset
		trumente Adn	aittad		Alphabet Inc 'A'	1,493,860	0.0
	rities and Money Market Ins k Exchange Listing or Dealt				Altice USA Inc*	3,888,058	0.0
		III OII AIIOUIle	ı		Amazon.com Inc	5,876,908	0.0
Regulated Market				1			
UNDS					Angles Devises Inc	1,096,488	0.0
UNDU	United Ctates				Analog Devices Inc	694,533	0.0
404.000	United States	47.054.000	0.45		Apple Inc	1,677,822	0.0
164,300	SPDR S&P 500 ETF Trust	47,254,323	0.45		Applied Materials Inc	4,050,959	0.0
otal Funds		47,254,323	0.45		Bank of America Corp	7,553,654	0.0
		, , , , , ,		1	Beazer Homes USA Inc	386,552	0.0
COMMON / PREFE	ERRED STOCKS (SHARES) 8	& WARRANTS	}	2,595	Broadcom Inc	689,050	0.0
	Brazil				Century Communities Inc*	1,355,362	0.0
200 500	JBS SA	4 440 500	0.00	12,891	Cisco Systems Inc	497,335	0.0
,		1,416,569	0.02	143,800	Citigroup Inc	8,883,964	0.0
281,448	Oi SA ADR	287,077	0.00	29,456	Corning Inc	679,697	0.0
		1,703,646	0.02	1	Delta Air Lines Inc	5,189,598	0.0
					Diamondback Energy Inc*	1,518,966	0.0
	Canada				DR Horton Inc	6,803,265	0.0
	Largo Resources Ltd*	227,141	0.00	1	Eldorado Resorts Inc*	12,887,283	0.0
70,550	Lions Gate Entertainment Corp*	541,118	0.01				
	Norbord Inc	157,253	0.00		Everi Holdings Inc	148,101	0.
99.749	Northern Graphite Corp (Unit)	11,501	0.00	87,600	Federal Home Loan Mortgage		
	тегине старина сстр (сти)			-	Corp (Pref)	887,914	0.
		937,013	0.01	87,600	Federal National Mortgage		
	Cayman Islands				Association (Pref)	902,280	0.
32 048	21Vianet Group Inc ADR	459,568	0.00	31,102	Forestar Group Inc*	550,505	0.
		,		29.911	Gaming and Leisure Properties		
	Vantage Drilling Co	674	0.00		Inc (Reit)	1,276,003	0.
1,826,000	WH Group Ltd	1,855,463	0.02	33 070	HCA Healthcare Inc	4,132,559	0.
		2,315,705	0.02	1	Johnson & Johnson	959,637	0.
	_	,,					
	France				JPMorgan Chase & Co	6,598,476	0.
	BNP Paribas SA	2,562,713	0.03		Kinder Morgan Inc/DE	3,566,300	0.
204,000	Credit Agricole SA	2,389,576	0.02	1	Lam Research Corp*	4,443,435	0.
	Renault SA	1,798,944	0.02		M/I Homes Inc	2,179,012	0.
	TOTAL SA	1,249,342	0.01	49,373	MGM Growth Properties LLC		
,				-	(Reit) 'A'*	1,369,607	0.
		8,000,575	0.08	15,682	Microchip Technology Inc*	1,374,057	0.
	Germany				Microsoft Corp	1,345,386	0.
35,000	Bayerische Motoren Werke AG	2,221,088	0.02	1	Morgan Stanley	398,931	0.
	Daimler AG	2,186,924	0.02		Morgan Stanley (Pref)*	231,769	0.
37,000	Daimler AG				NVIDIA Corp	4,847,216	0.
		4,408,012	0.04	1	PulteGroup Inc	5,781,059	0.
	Hong Kong				Rattler Midstream LP		0.
20.004		4 044 450	0.04	1		450,880	
32,024	China Mobile Ltd ADR*	1,244,453	0.01		Simply Good Foods Co/The	3,010,169	0.
	Italy			160,601	Target Hospitality Corp*	732,341	0.
76	Enel SpA	629	0.00	6,913	Target Hospitality Corp		
	Snam SpA	1,335,714	0.00		(Wts 15/3/2024)	4,355	0.
				186,763	Taylor Morrison Home Corp 'A'*	4,192,829	0.
	Telecom Italia SpA/Milano	309,836	0.00		Tesla Inc	42,514	0.
553,801	UniCredit SpA	6,917,045	0.07		Texas Instruments Inc	4,421,570	0.
		8,563,224	0.08		Tyson Foods Inc 'A'	739,015	0.
		- , ; <b></b> ·			Verizon Communications Inc	7,581,600	0.
	Netherlands			· · · · · · · · · · · · · · · · · · ·		1,780,736	0.
176,000	ABN AMRO Bank NV	2,411,950	0.02		Vistra Energy Corp		
26,803	Altice Europe NV	140,429	0.00	1	Walt Disney Co/The	1,250,057	0
	ING Groep NV	3,592,322	0.04		Williams Cos Inc/The	3,187,500	0
	NXP Semiconductors NV	4,143,672	0.04	1	Wynn Resorts Ltd	3,676,109	0
0.,000				60,794	Xilinx Inc	4,809,413	0.
		10,288,373	0.10			143,296,376	1.
	Spain						
27 320	Banco Santander SA (Pref)	653,163	0.01	Total Common / Prefer	red Stocks (Shares) & Warrants	185,045,003	1.
210,399	Telefonica SA	1,270,729	0.01	COMMERCIAL PA	PER		
		1,923,892	0.02		United States		
				1120 8 360 000	Boeing Co/The 7/4/2020		
	United Kingdom			030 6,200,000	_	0 040 500	^
	Arrow Global Group Plc*	154,869	0.00		(Zero Coupon)	8,243,526	0.
1,946,418	New Look	37,438	0.00	Total Commercial Pag	per	8,243,526	0.
	Royal Dutch Shell Plc	2,171,427	0.02				
- ,				BONDS			
		2,363,734	0.02	<del>-</del>	Angola		
	United States			1100 4 222 222	Angola		
				1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Angolan Government		
6 260		185 206	በ በበ	03D 1,992,000	•		
	Acadia Healthcare Co Inc Advanced Micro Devices Inc	185,296 1,016,391	0.00 0.01	03D 1,992,000	International Bond 8.25% 9/5/2028	2,060,164	0

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)		Holding	Description	Market Value (USD)	% of Net Assets
	Argentina			EUR 4 400 000	BAWAG Group AG FRN		
USD 539,875	Argentina Aeropuertos Argentina 2000 SA			LOIX 4,400,000	26/3/2029	4,979,534	0.05
	'144A' 6.875% 1/2/2027	508,326	0.00	EUR 3,400,000	BAWAG PSK Bank fuer		
USD 150,000	AES Argentina Generacion SA	405 700	0.00		Arbeit und Wirtschaft		
LISD 774 000	'144A' 7.75% 2/2/2024 Arcor SAIC '144A' 6% 6/7/2023	125,738 747,273	0.00 0.01		und Oesterreichische Postsparkasse AG 0.375%		
	Argentine Republic Government	,2.0	0.01		3/9/2027	3,592,959	0.03
	International Bond 5.875%				BRF GmbH 4.35% 29/9/2026	483,164	0.00
LISD 5 166 000	11/1/2028 Argentine Republic Government	6,693,814	0.06	USD 3,251,000	BRF GmbH '144A' 4.35% 29/9/2026	3,306,877	0.03
030 3,100,000	International Bond 6.875%			EUR 4,000,000	Erste Group Bank AG FRN	3,300,077	0.00
	22/4/2021*	2,623,359	0.03		15/10/2021 (Perpetual)	4,891,638	0.05
USD 7,257,000	Argentine Republic Government			EUR 4,800,000	Erste Group Bank AG FRN	E 000 07E	0.00
	International Bond 6.875% 11/1/2048*	2,943,621	0.03	USD 665 000	15/4/2024 (Perpetual) JBS Investments II GmbH	5,968,675	0.06
USD 4,409,000	Argentine Republic Government	2,040,021	0.00	000,000	'144A' 5.75% 15/1/2028	702,007	0.01
	International Bond 7.125%			USD 1,558,000	JBS Investments II GmbH		
LICD C 470 000	6/7/2036	1,826,290	0.02	HED 3 304 000	'144A' 7% 15/1/2026	1,677,218	0.02
USD 6,472,000	Generacion Mediterranea SA / Generacion Frias SA / Central			050 2,364,000	Suzano Austria GmbH 5% 15/1/2030*	2,495,750	0.02
	Termica Roca SA '144A'			USD 472,000	Suzano Austria GmbH 5.75%	_,,	
	9.625% 27/7/2023	4,206,800	0.04		14/7/2026	536,900	0.01
USD 511,000	Genneia SA '144A' 8.75% 20/1/2022	420.250	0.00			30,033,695	0.29
USD 362.000	Pampa Energia SA '144A'	430,358	0.00		Bahamas		
	7.375% 21/7/2023	319,861	0.00	USD 1,486,000	Intercorp Peru Ltd '144A'		
USD 194,000	Pampa Energia SA '144A'				3.875% 15/8/2029*	1,543,582	0.01
LISD 651 000	9.125% 15/4/2029 Telecom Argentina SA '144A'	169,750	0.00		Bahamas, The		
000 001,000	6.5% 15/6/2021	637,980	0.01	USD 1,782,000	Silversea Cruise Finance Ltd '144A' 7.25% 1/2/2025	1,867,385	0.02
USD 226,000	Telecom Argentina SA '144A'					1,607,363	0.02
LICD 150 000	8% 18/7/2026	211,310	0.00	LICD 1 100 000	Bahrain CBB International Sukuk Co 7		
150,000 עפט	Transportadora de Gas del Sur SA '144A' 6.75% 2/5/2025	134,738	0.00	050 1,100,000	SPC 6.875% 5/10/2025	1,382,535	0.01
USD 2,426,000	YPF SA 7% 15/12/2047*	1,795,240	0.02			.,,	
	YPF SA 8.5% 28/7/2025	582,364	0.01	GBP 3 585 000	Belgium Anheuser-Busch InBev SA/NV		
USD 343,000	YPF SA '144A' 8.75% 4/4/2024	312,987	0.00	-	1.75% 7/3/2025	4,707,650	0.04
		24,269,809	0.23	EUR 630,000	House of Finance NV/The 4.375% 15/7/2026*	685,789	0.01
ALID 18 875 000	Australia Australia Government Bond			EUR 1,200,000	KBC Group NV FRN	003,703	0.01
AUD 16,675,000	3% 21/3/2047	16,693,503	0.16	, , , , , , , , , , , , , , , , , , , ,	24/10/2025 (Perpetual)*	1,353,975	0.01
USD 1,450,000	Barrick PD Australia Finance	-,,				6,747,414	0.06
1100 004 000	Pty Ltd 5.95% 15/10/2039	1,957,259	0.02		Bermuda		
USD 204,000	FMG Resources August 2006 Pty Ltd '144A' 4.5%			USD 692,885	China Singyes Solar		
	15/9/2027	199,787	0.00		Technologies Holdings Ltd	500.050	0.04
USD 1,158,000	FMG Resources August 2006			USD 4 242 483	6% 19/12/2022 Digicel Group Two Ltd '144A'	588,952	0.01
	Pty Ltd '144A' 4.75% 15/5/2022	1,179,602	0.01	000 4,242,400	8.25% 30/9/2022	1,099,068	0.01
USD 778.000	FMG Resources August 2006	1,179,002	0.01	USD 8,777	Digicel Group Two Ltd 9.125%		
.,	Pty Ltd '144A' 5.125%			1150 3 663 000	1/4/2024* Digicel Ltd '144A' 6%	1,498	0.00
LIOD 4 400 000	15/3/2023	807,105	0.01	03D 2,003,000	15/4/2021*	2,287,269	0.02
USD 1,163,000	FMG Resources August 2006 Pty Ltd '144A' 5.125%			USD 369,000	Digicel Ltd '144A' 6.75%	, , , , , ,	
	15/5/2024*	1,213,003	0.01	1100 000 000	1/3/2023	238,697	0.00
USD 187,500	Linc Energy Ltd (Defaulted)			USD 200,000	Geopark Ltd '144A' 5.5% 17/1/2027	194,400	0.00
1180 3 840 000	10/4/2018 (Zero Coupon) Pacific National Finance Pty Ltd	5,625	0.00	USD 779,000	Geopark Ltd '144A' 6.5%		0.00
000 0,040,000	4.75% 22/3/2028	4,065,571	0.04		21/9/2024	790,807	0.01
USD 777,000	QBE Insurance Group Ltd FRN	,,-		USD 300,000	Hopson Development Holdings	202.000	0.00
1100 4 400 000	17/6/2046*	858,243	0.01	USD 2,041.000	Ltd 7.5% 27/6/2022 Inkia Energy Ltd '144A' 5.875%	303,000	0.00
USD 4,100,000	Santos Finance Ltd 5.25% 13/3/2029	4,599,646	0.04		9/11/2027	2,158,676	0.02
GBP 4,010,000	Westfield America Management	<del>-</del> ,000,0 <del>1</del> 0	5.04	USD 4,600,000	Luye Pharma Group Ltd 1.5%	4 700 :	0.5-
	Ltd 2.125% 30/3/2025	5,325,439	0.05	USD 501 000	9/7/2024 NCL Corp Ltd '144A' 3.625%	4,703,155	0.05
		36,904,783	0.35	332 301,000	15/12/2024	475,950	0.01
<u></u>	Austria			HKD 4,062,966	REXLot Holdings Ltd	•	
EUR 1,200,000	BAWAG Group AG FRN				(Restricted) (Defaulted) 4.5% 17/4/2019	443,086	0.00
	14/5/2025 (Perpetual)	1,398,973	0.01		1.0/0 11/7/2010	440,000	0.00
				I			

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% c Ne Asset
HKD 348 254	REXLot Holdings Ltd	<u> </u>			ENN Clean Energy International		
1110 040,204	(Defaulted) 6% 28/4/2017	14,895	0.00	OOD 200,000	Investment Ltd 7.5%		
	(20.00.00) 0 /0 20: 1/20 1:	13,299,453	0.13		27/2/2021	205,500	0.0
		13,299,433	0.13	USD 2,460,000	Franshion Brilliant Ltd 4.25%		
LICD 4 040 000	Brazil				23/7/2029	2,619,900	0.0
USD 4,842,000	Banco Bradesco SA/Cayman Islands '144A' 3.2%			USD 859,000	Gold Fields Orogen Holdings		
	27/1/2025	4,851,079	0.05		BVI Ltd '144A' 5.125% 15/5/2024	939,934	0.0
USD 3,138,000	Banco Votorantim SA '144A'	.,00.,0.0	0.00	USD 200.000	Greenland Global Investment	959,954	0.0
	4% 24/9/2022	3,224,785	0.03		Ltd 7.25% 12/3/2022	202,250	0.0
USD 2,951,000	Banco Votorantim SA '144A'			USD 1,735,000	Guojing Capital BVI Ltd 3.95%		
LICD 4 256 000	4.5% 24/9/2024 Brazilian Government	3,110,999	0.03	1100 0 100 000	11/12/2022	1,771,327	0.0
05D 4,256,000	International Bond 4.625%			USD 2,400,000	Hopson Capital International Group Co Ltd 6% 17/2/2021	2,397,000	0.0
	13/1/2028	4,706,115	0.04	USD 5 600 000	Huarong Finance 2019 Co Ltd	2,397,000	0.0
USD 570,000	Brazilian Government	., ,		000 0,000,000	3.25% 13/11/2024	5,760,544	0.0
	International Bond 4.875%			USD 3,700,000	Huarong Finance 2019 Co Ltd	-,,,,,,,,,	
	22/1/2021	586,477	0.01		3.375% 24/2/2030*	3,696,848	0.0
USD 1,578,000	Brazilian Government			USD 4,000,000	Huarong Finance 2019 Co Ltd		
	International Bond 5.625% 21/2/2047*	1 907 209	0.02	1100 4 000 000	3.875% 13/11/2029*	4,147,560	0.0
USD 4.910 000	Centrais Eletricas Brasileiras	1,897,298	0.02	USD 4,600,000	Huarong Finance 2019 Co Ltd 4.5% 29/5/2029*	5,001,062	0.0
1,010,000	SA '144A' 3.625% 4/2/2025	4,881,866	0.05	USD 3 875 000	Joy Treasure Assets Holdings	3,001,002	0.0
USD 2,238,000	Itau Unibanco Holding SA/	, ,		000 0,010,000	Inc 3.5% 24/9/2029*	4,105,684	0.0
	Cayman Island '144A' FRN			USD 1,270,000	Joy Treasure Assets Holdings		
1100 4 554 000	12/12/2022 (Perpetual)	2,296,845	0.02		Inc 4.5% 20/3/2029*	1,444,427	0.0
USD 1,554,000	Itau Unibanco Holding SA/			USD 1,853,000	Knight Castle Investments Ltd	005.007	
	Cayman Island '144A' FRN 19/3/2023 (Perpetual)	1,617,617	0.01	1190 2 500 000	7.99% 23/1/2021 Leader Goal International Ltd	995,987	0.0
USD 5.233.000	Itau Unibanco Holding SA/	1,017,017	0.01	03D 2,300,000	FRN 19/1/2023 (Perpetual)	2,560,860	0.0
	Cayman Island '144A' 2.9%			USD 1,545,000	New Lion Bridge Co Ltd 9.75%	2,000,000	0.0
	24/1/2023	5,210,106	0.05		10/10/2020	1,362,072	0.0
USD 5,722,000	Itau Unibanco Holding SA/			USD 1,448,000	New Metro Global Ltd 6.5%		
	Cayman Island '144A' 3.25% 24/1/2025	5 601 672	0.05	LICD 2 200 000	23/4/2021	1,457,007	0.0
USD 6 749 000	Oi SA 10% 27/7/2025	5,691,673 6,602,420	0.05	USD 3,200,000	NWD MTN Ltd 4.125% 18/7/2029	3,355,000	0.0
000 0,1 10,000	010711070277772020	44,677,280	0.42	USD 2.418.000	Prime Bloom Holdings Ltd	3,333,000	0.0
		44,077,200	0.42		6.95% 5/7/2022	1,185,521	0.0
EUD 0 500 000	British Virgin Islands			USD 300,000	RKPF Overseas 2019 A Ltd		
EUR 2,500,000	ANLLIAN Capital Ltd 5/2/2025 (Zero Coupon)	2,634,328	0.03	1100 4 050 000	7.875% 1/2/2023	318,000	0.0
USD 748.000	Baoxin Auto Finance I Ltd FRN	2,004,020	0.00	USD 1,959,000	Rock International Investment Inc 6.625% 27/3/2020	930,525	0.0
	30/10/2020 (Perpetual)	546,005	0.01	USD 5 365 000	Rongshi International Finance	930,525	0.0
USD 2,435,000				000 0,000,000			
	Beijing Environment Bvi Co Ltd				Ltd 3.75% 21/5/2029	5,983,652	0.0
	5.3% 18/10/2021	2,519,844	0.02	USD 3,702,000	Ltd 3.75% 21/5/2029 Scenery Journey Ltd 11%	5,983,652	
	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022	1,377,668	0.01		Scenery Journey Ltd 11% 6/11/2020	5,983,652 3,771,412	
USD 5,395,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022				Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5%	3,771,412	0.0
USD 5,395,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp	1,377,668 5,459,066	0.01 0.05	USD 1,390,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022		0.0
USD 5,395,000 USD 946,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022	1,377,668	0.01	USD 1,390,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13%	3,771,412 1,363,937	0.0
USD 5,395,000 USD 946,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023	1,377,668 5,459,066 1,000,543	0.01 0.05 0.01	USD 1,390,000 USD 200,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022	3,771,412	0.0
USD 5,395,000 USD 946,000 HKD 15,000,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon)	1,377,668 5,459,066	0.01 0.05	USD 1,390,000 USD 200,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022	3,771,412 1,363,937	0.0
USD 5,395,000 USD 946,000 HKD 15,000,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon) China Huaneng Group Hong	1,377,668 5,459,066 1,000,543	0.01 0.05 0.01	USD 1,390,000 USD 200,000 USD 263,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon)	3,771,412 1,363,937	0.0
USD 5,395,000 USD 946,000 HKD 15,000,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon) China Huaneng Group Hong Kong Treasury Management	1,377,668 5,459,066 1,000,543 2,136,194	0.01 0.05 0.01	USD 1,390,000 USD 200,000 USD 263,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon) Sino-Ocean Land Treasure IV	3,771,412 1,363,937 203,437 269,657	0.0
USD 5,395,000 USD 946,000 HKD 15,000,000 USD 6,405,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon) China Huaneng Group Hong	1,377,668 5,459,066 1,000,543	0.01 0.05 0.01	USD 1,390,000 USD 200,000 USD 263,000 USD 2,125,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon) Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029	3,771,412 1,363,937 203,437	0.0
USD 5,395,000 USD 946,000 HKD 15,000,000 USD 6,405,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon) China Huaneng Group Hong Kong Treasury Management Holding Ltd 3% 10/12/2029	1,377,668 5,459,066 1,000,543 2,136,194	0.01 0.05 0.01	USD 1,390,000 USD 200,000 USD 263,000 USD 2,125,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon) Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029 Sino-Ocean Land Treasure IV	3,771,412 1,363,937 203,437 269,657 2,180,449	0.0 0.0 0.0 0.0
USD 5,395,000 USD 946,000 HKD 15,000,000 USD 6,405,000 USD 4,176,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon) China Huaneng Group Hong Kong Treasury Management Holding Ltd 3% 10/12/2029 China Reinsurance Finance Corp Ltd 3.375% 9/3/2022 Chinalco Capital Holdings Ltd	1,377,668 5,459,066 1,000,543 2,136,194 6,761,278 4,252,995	0.01 0.05 0.01 0.02 0.06 0.04	USD 1,390,000 USD 200,000 USD 263,000 USD 2,125,000 USD 1,370,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon) Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029	3,771,412 1,363,937 203,437 269,657	0.0 0.0 0.0 0.0
USD 5,395,000 USD 946,000 HKD 15,000,000 USD 6,405,000 USD 4,176,000 USD 1,830,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon) China Huaneng Group Hong Kong Treasury Management Holding Ltd 3% 10/12/2029 China Reinsurance Finance Corp Ltd 3.375% 9/3/2022 Chinalco Capital Holdings Ltd FRN 11/9/2024 (Perpetual)*	1,377,668 5,459,066 1,000,543 2,136,194 6,761,278	0.01 0.05 0.01 0.02 0.06	USD 1,390,000 USD 200,000 USD 263,000 USD 2,125,000 USD 1,370,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon) Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029 Sino-Ocean Land Treasure IV Ltd 5.25% 30/4/2022	3,771,412 1,363,937 203,437 269,657 2,180,449	0.0 0.0 0.0 0.0
USD 5,395,000 USD 946,000 HKD 15,000,000 USD 6,405,000 USD 4,176,000 USD 1,830,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon) China Huaneng Group Hong Kong Treasury Management Holding Ltd 3% 10/12/2029 China Reinsurance Finance Corp Ltd 3.375% 9/3/2022 Chinalco Capital Holdings Ltd FRN 11/9/2024 (Perpetual)* Chinalco Capital Holdings Ltd	1,377,668 5,459,066 1,000,543 2,136,194 6,761,278 4,252,995 1,884,614	0.01 0.05 0.01 0.02 0.06 0.04 0.02	USD 1,390,000 USD 200,000 USD 263,000 USD 2,125,000 USD 1,370,000 USD 184,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Schanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon) Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029 Sino-Ocean Land Treasure IV Ltd 5.25% 30/4/2022 Star Energy Geothermal Wayang Windu Ltd '144A' 6.75% 24/4/2033	3,771,412 1,363,937 203,437 269,657 2,180,449	0.0 0.0 0.0 0.0
USD 5,395,000 USD 946,000 HKD 15,000,000 USD 6,405,000 USD 4,176,000 USD 1,830,000 USD 3,450,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon) China Huaneng Group Hong Kong Treasury Management Holding Ltd 3% 10/12/2029 China Reinsurance Finance Corp Ltd 3.375% 9/3/2022 Chinalco Capital Holdings Ltd FRN 11/9/2024 (Perpetual)* Chinalco Capital Holdings Ltd 4.25% 21/4/2022	1,377,668 5,459,066 1,000,543 2,136,194 6,761,278 4,252,995	0.01 0.05 0.01 0.02 0.06 0.04	USD 1,390,000 USD 200,000 USD 263,000 USD 2,125,000 USD 1,370,000 USD 184,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Scenery Journey Ltd 13% 6/11/2022 Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon) Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029 Sino-Ocean Land Treasure IV Ltd 5.25% 30/4/2022 Star Energy Geothermal Wayang Windu Ltd '144A' 6.75% 24/4/2033 Studio City Finance Ltd 7.25%	3,771,412 1,363,937 203,437 269,657 2,180,449 1,435,301 196,873	0.0 0.0 0.0 0.0 0.0
USD 5,395,000 USD 946,000 HKD 15,000,000 USD 6,405,000 USD 4,176,000 USD 1,830,000 USD 3,450,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon) China Huaneng Group Hong Kong Treasury Management Holding Ltd 3% 10/12/2029 China Reinsurance Finance Corp Ltd 3.375% 9/3/2022 Chinalco Capital Holdings Ltd FRN 11/9/2024 (Perpetual)* Chinalco Capital Holdings Ltd	1,377,668 5,459,066 1,000,543 2,136,194 6,761,278 4,252,995 1,884,614	0.01 0.05 0.01 0.02 0.06 0.04 0.02	USD 1,390,000 USD 200,000 USD 263,000 USD 2,125,000 USD 1,370,000 USD 184,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Schanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon) Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029 Sino-Ocean Land Treasure IV Ltd 5.25% 30/4/2022 Star Energy Geothermal Wayang Windu Ltd '144A' 6.75% 24/4/2033	3,771,412 1,363,937 203,437 269,657 2,180,449 1,435,301 196,873 207,000	0.0 0.0 0.0 0.0 0.0 0.0
USD 5,395,000 USD 946,000 HKD 15,000,000 USD 6,405,000 USD 4,176,000 USD 1,830,000 USD 3,450,000 USD 3,015,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon) China Huaneng Group Hong Kong Treasury Management Holding Ltd 3% 10/12/2029 China Reinsurance Finance Corp Ltd 3.375% 9/3/2022 Chinalco Capital Holdings Ltd FRN 11/9/2024 (Perpetual)* Chinalco Capital Holdings Ltd 4.25% 21/4/2022 Coastal Emerald Ltd FRN	1,377,668 5,459,066 1,000,543 2,136,194 6,761,278 4,252,995 1,884,614 3,505,890	0.01 0.05 0.01 0.02 0.06 0.04 0.02 0.03	USD 1,390,000 USD 200,000 USD 263,000 USD 2,125,000 USD 1,370,000 USD 184,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Scenery Journey Ltd 13% 6/11/2022 Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon) Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029 Sino-Ocean Land Treasure IV Ltd 5.25% 30/4/2022 Star Energy Geothermal Wayang Windu Ltd '144A' 6.75% 24/4/2033 Studio City Finance Ltd 7.25%	3,771,412 1,363,937 203,437 269,657 2,180,449 1,435,301 196,873	0.0 0.0 0.0 0.0 0.0 0.0
USD 5,395,000 USD 946,000 HKD 15,000,000 USD 6,405,000 USD 4,176,000 USD 1,830,000 USD 3,450,000 USD 3,015,000 USD 1,740,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon) China Huaneng Group Hong Kong Treasury Management Holding Ltd 3% 10/12/2029 China Reinsurance Finance Corp Ltd 3.375% 9/3/2022 Chinalco Capital Holdings Ltd FRN 11/9/2024 (Perpetual)* Chinalco Capital Holdings Ltd 4.25% 21/4/2022 Coastal Emerald Ltd FRN 1/8/2024 (Perpetual)* Coastal Emerald Ltd S.95% 1/8/2022	1,377,668 5,459,066 1,000,543 2,136,194 6,761,278 4,252,995 1,884,614 3,505,890	0.01 0.05 0.01 0.02 0.06 0.04 0.02 0.03	USD 1,390,000 USD 200,000 USD 263,000 USD 2,125,000 USD 1,370,000 USD 184,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Scenery Journey Ltd 13% 6/11/2022 Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon) Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029 Sino-Ocean Land Treasure IV Ltd 5.25% 30/4/2022 Star Energy Geothermal Wayang Windu Ltd '144A' 6.75% 24/4/2033 Studio City Finance Ltd 7.25%	3,771,412 1,363,937 203,437 269,657 2,180,449 1,435,301 196,873 207,000	0.0 0.0 0.0 0.0 0.0 0.0
USD 5,395,000 USD 946,000 HKD 15,000,000 USD 6,405,000 USD 4,176,000 USD 1,830,000 USD 3,450,000 USD 3,015,000 USD 1,740,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon) China Huaneng Group Hong Kong Treasury Management Holding Ltd 3% 10/12/2029 China Reinsurance Finance Corp Ltd 3.375% 9/3/2022 Chinalco Capital Holdings Ltd FRN 11/9/2024 (Perpetual)* Chinalco Capital Holdings Ltd 4.25% 21/4/2022 Coastal Emerald Ltd FRN 1/8/2024 (Perpetual)* Coastal Emerald Ltd 5.95% 1/8/2022 Easy Tactic Ltd 8.125%	1,377,668 5,459,066 1,000,543 2,136,194 6,761,278 4,252,995 1,884,614 3,505,890 3,059,754 1,753,050	0.01 0.05 0.01 0.02 0.06 0.04 0.02 0.03 0.03	USD 1,390,000 USD 200,000 USD 263,000 USD 2,125,000 USD 1,370,000 USD 184,000 USD 200,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Schanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon) Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029 Sino-Ocean Land Treasure IV Ltd 5.25% 30/4/2022 Star Energy Geothermal Wayang Windu Ltd '144A' 6.75% 24/4/2033 Studio City Finance Ltd 7.25% 11/2/2024  Canada 1011778 BC ULC / New Red	3,771,412 1,363,937 203,437 269,657 2,180,449 1,435,301 196,873 207,000	0.0 0.0 0.0 0.0 0.0 0.0
USD 5,395,000 USD 946,000 HKD 15,000,000 USD 6,405,000 USD 4,176,000 USD 1,830,000 USD 3,450,000 USD 3,015,000 USD 1,740,000 USD 1,591,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon) China Huaneng Group Hong Kong Treasury Management Holding Ltd 3% 10/12/2029 China Reinsurance Finance Corp Ltd 3.375% 9/3/2022 Chinalco Capital Holdings Ltd FRN 11/9/2024 (Perpetual)* Chinalco Capital Holdings Ltd 4.25% 21/4/2022 Coastal Emerald Ltd FRN 1/8/2024 (Perpetual)* Coastal Emerald Ltd 3.95% 1/8/2022 Easy Tactic Ltd 8.125% 11/7/2024	1,377,668 5,459,066 1,000,543 2,136,194 6,761,278 4,252,995 1,884,614 3,505,890 3,059,754	0.01 0.05 0.01 0.02 0.06 0.04 0.02 0.03 0.03	USD 1,390,000 USD 200,000 USD 263,000 USD 2,125,000 USD 1,370,000 USD 184,000 USD 200,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Scenery Journey Ltd 13% 6/11/2022 Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon) Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029 Sino-Ocean Land Treasure IV Ltd 5.25% 30/4/2022 Star Energy Geothermal Wayang Windu Ltd '144A' 6.75% 24/4/2033 Studio City Finance Ltd 7.25% 11/2/2024  Canada 1011778 BC ULC / New Red Finance Inc '144A' 3.875%	3,771,412 1,363,937 203,437 269,657 2,180,449 1,435,301 196,873 207,000 100,499,815	0.0 0.0 0.0 0.0 0.0 0.0 0.0
USD 5,395,000 USD 946,000 HKD 15,000,000 USD 6,405,000 USD 4,176,000 USD 1,830,000 USD 3,450,000 USD 3,015,000 USD 1,740,000 USD 1,591,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon) China Huaneng Group Hong Kong Treasury Management Holding Ltd 3% 10/12/2029 China Reinsurance Finance Corp Ltd 3.375% 9/3/2022 Chinalco Capital Holdings Ltd FRN 11/9/2024 (Perpetual)* Chinalco Capital Holdings Ltd 4.25% 21/4/2022 Coastal Emerald Ltd FRN 1/8/2024 (Perpetual)* Coastal Emerald Ltd 3.95% 1/8/2022 Easy Tactic Ltd 8.125% 11/7/2024 Easy Tactic Ltd 8.625%	1,377,668 5,459,066 1,000,543 2,136,194 6,761,278 4,252,995 1,884,614 3,505,890 3,059,754 1,753,050 1,545,123	0.01 0.05 0.01 0.02 0.06 0.04 0.02 0.03 0.03 0.02 0.02	USD 1,390,000  USD 200,000  USD 263,000  USD 2,125,000  USD 1,370,000  USD 184,000  USD 200,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Scenery Journey Ltd 13% 6/11/2022 Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon) Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029 Sino-Ocean Land Treasure IV Ltd 5.25% 30/4/2022 Star Energy Geothermal Wayang Windu Ltd '144A' 6.75% 24/4/2033 Studio City Finance Ltd 7.25% 11/2/2024  Canada 1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/1/2028	3,771,412 1,363,937 203,437 269,657 2,180,449 1,435,301 196,873 207,000	0.0 0.0 0.0 0.0 0.0 0.0 0.0
USD 5,395,000 USD 946,000 HKD 15,000,000 USD 6,405,000 USD 4,176,000 USD 1,830,000 USD 3,450,000 USD 3,015,000 USD 1,740,000 USD 1,591,000 USD 1,800,000	5.3% 18/10/2021 Bi Hai Co Ltd 6.25% 5/3/2022 CCTI 2017 Ltd 3.625% 8/8/2022 Central American Bottling Corp '144A' 5.75% 31/1/2027 China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon) China Huaneng Group Hong Kong Treasury Management Holding Ltd 3% 10/12/2029 China Reinsurance Finance Corp Ltd 3.375% 9/3/2022 Chinalco Capital Holdings Ltd FRN 11/9/2024 (Perpetual)* Chinalco Capital Holdings Ltd 4.25% 21/4/2022 Coastal Emerald Ltd FRN 1/8/2024 (Perpetual)* Coastal Emerald Ltd 3.95% 1/8/2022 Easy Tactic Ltd 8.125% 11/7/2024	1,377,668 5,459,066 1,000,543 2,136,194 6,761,278 4,252,995 1,884,614 3,505,890 3,059,754 1,753,050	0.01 0.05 0.01 0.02 0.06 0.04 0.02 0.03 0.03	USD 1,390,000  USD 200,000  USD 263,000  USD 2,125,000  USD 1,370,000  USD 184,000  USD 200,000	Scenery Journey Ltd 11% 6/11/2020 Scenery Journey Ltd 11.5% 24/10/2022 Scenery Journey Ltd 13% 6/11/2022 Scenery Journey Ltd 13% 6/11/2022 Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon) Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029 Sino-Ocean Land Treasure IV Ltd 5.25% 30/4/2022 Star Energy Geothermal Wayang Windu Ltd '144A' 6.75% 24/4/2033 Studio City Finance Ltd 7.25% 11/2/2024  Canada 1011778 BC ULC / New Red Finance Inc '144A' 3.875%	3,771,412 1,363,937 203,437 269,657 2,180,449 1,435,301 196,873 207,000 100,499,815	0.0 0.0 0.0 0.0 0.0 0.0 0.0

<sup>\*</sup> All or a portion of this security represents a security on loan.

	Description	Market Value	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
	·	(002)		_		(002)	
USD 2,935,725	Air Canada 2015-2 Class B Pass Through Trust '144A' 5% 15/12/2023	3,092,496	0.03		Anton Oilfield Services Group/ Hong Kong 9.75% 5/12/2020* Baozun Inc '144A' 1.625%	1,657,495	0.02
GBP 2,060,000	Bank of Nova Scotia/The 1.375% 5/12/2023	2,657,546	0.03		1/5/2024 Bioceanico Sovereign	725,452	0.01
EUR 2,506,000	Bausch Health Cos Inc 4.5% 15/5/2023	2,756,116	0.02	002 200,000	Certificate Ltd 5/6/2034 (Zero Coupon)	167,361	0.00
USD 5,073,000	Bausch Health Cos Inc '144A' 5.5% 1/11/2025	5,246,928	0.05	USD 200,000	Bright Scholar Education Holdings Ltd 7.45% 31/7/2022	207,750	0.00
USD 546,000	Bausch Health Cos Inc '144A' 5.75% 15/8/2027	582,527	0.00	USD 515,000	Central China Real Estate Ltd 6.5% 5/3/2021	513,076	0.00
USD 68,000	Bausch Health Cos Inc '144A' 5.875% 15/5/2023	68,230	0.00	USD 1,055,000	Central China Real Estate Ltd 6.75% 8/11/2021	1,050,827	0.01
USD 1,344,000	Bausch Health Cos Inc '144A' 6.125% 15/4/2025	1,387,122	0.01	USD 1,605,000	Central China Real Estate Ltd 6.875% 23/10/2020	1,609,013	0.02
USD 7,107,000	Bausch Health Cos Inc '144A' 7% 15/3/2024	7,379,447	0.07		Central China Real Estate Ltd 7.25% 24/4/2023	194,827	0.00
USD 313,000	Bausch Health Cos Inc '144A' 7% 15/1/2028	339,793	0.00		CFLD Cayman Investment Ltd 7.125% 8/4/2022*	302,250	0.00
	Bausch Health Cos Inc '144A' 7.25% 30/5/2029	686,906	0.01	, ,	CFLD Cayman Investment Ltd 8.6% 8/4/2024	2,036,255	0.02
	Bausch Health Cos Inc '144A' 9% 15/12/2025	691,547	0.01	, ,	CFLD Cayman Investment Ltd 8.625% 28/2/2021	1,839,679	0.02
	Bombardier Inc '144A' 8.75% 1/12/2021	4,165,189	0.04		China Aoyuan Group Ltd 4.8% 18/2/2021*	2,403,000	0.02
080 5,632,000	Brookfield Residential Properties Inc / Brookfield Residential US Corp '144A'				China Aoyuan Group Ltd 7.95% 19/2/2023 China Education Group	5,488,110	0.05
USD 634 000	6.25% 15/9/2027 First Quantum Minerals Ltd	5,853,619	0.06	, ,	Holdings Ltd 2% 28/3/2024 China Evergrande Group 4.25%	2,961,611	0.03
	'144A' 7.25% 1/4/2023 Masonite International Corp	614,219	0.01		14/2/2023 China Evergrande Group 7.5%	6,979,796	0.07
	'144A' 5.375% 1/2/2028 Masonite International Corp	605,948	0.01		28/6/2023 China Evergrande Group 9.5%	2,136,904	0.02
	'144A' 5.75% 15/9/2026 Mattamy Group Corp '144A'	116,496	0.00		11/4/2022 China Evergrande Group 10%	192,750	0.00
	4.625% 1/3/2030 Mattamy Group Corp '144A'	2,170,905	0.02		11/4/2023 China Evergrande Group 11.5%	1,337,155	0.01
	5.25% 15/12/2027 Mattamy Group Corp	2,307,532	0.02		22/1/2023 China Evergrande Group 12%	195,750	0.00
	(Restricted) '144A' 6.5% 1/10/2025	1,738,469	0.02		22/1/2024 China Resources Land Ltd FRN	3,272,574	0.03
USD 4,250,000	NOVA Chemicals Corp '144A' 4.875% 1/6/2024	4,152,611	0.04	USD 2,100,000	9/12/2024 (Perpetual) China SCE Group Holdings Ltd	3,550,313	0.03
, ,	NOVA Chemicals Corp '144A' 5.25% 1/8/2023	6,177,674	0.06	USD 2,673,000	7.25% 19/4/2023* China SCE Group Holdings Ltd	2,128,875	0.02
	Royal Bank of Canada 0.125% 23/7/2024	5,619,405	0.05	USD 1,438,000	7.375% 9/4/2024 China SCE Group Holdings Ltd	2,725,172	0.03
	Royal Bank of Canada 1.125% 15/12/2025	893,896	0.01	USD 3,800,000	7.45% 17/4/2021 CIFI Holdings Group Co Ltd	1,466,034	0.01
	Seven Generations Energy Ltd '144A' 5.375% 30/9/2025	785,339	0.01	USD 200,000	5.5% 23/1/2022 CIFI Holdings Group Co Ltd	3,823,750	0.04
	Stoneway Capital Corp '144A' 10% 1/3/2027	3,120,015	0.03	USD 2,560,000	6.55% 28/3/2024 CIFI Holdings Group Co Ltd	204,500	0.00
	Stoneway Capital Corp 10% 1/3/2027*	1,310,732	0.01	USD 300,000	6.875% 23/4/2021 CIFI Holdings Group Co Ltd	2,612,672	0.02
USD 925,000	Telesat Canada / Telesat LLC '144A' 6.5% 15/10/2027	968,688	0.01	USD 200,000	7.625% 28/2/2023* Country Garden Holdings Co	314,250	0.00
		66,270,852	0.63	USD 2 413 000	Ltd 6.5% 8/4/2024 DP World Crescent Ltd 3.908%	212,031	0.00
USD 1,565,000	Cayman Islands 21Vianet Group Inc 7.875%				31/5/2023 Energuate Trust '144A' 5.875%	2,498,842	0.02
USD 793,000	15/10/2021* Agile Group Holdings Ltd FRN	1,573,542	0.02		3/5/2027 Esic Sukuk Ltd 3.939%	1,230,369	0.01
USD 3,461,111	7/3/2023 (Perpetual) Ambac LSNI LLC '144A' FRN	804,069	0.01		30/7/2024 Fantasia Holdings Group Co	3,900,469	0.04
	12/2/2023	3,521,657	0.03		Ltd 7.95% 5/7/2022	1,919,713	0.02

<sup>\*</sup> All or a portion of this security represents a security on loan.

	vestments 29 Februar	Market Value	% of Net			Market Value	% of Net
Holding	Description		Assets	Holding	Description	(USD)	
USD 1,780,000	Fantasia Holdings Group Co			USD 8,000,000	Poseidon Finance 1 Ltd		
USD 400,000	Ltd 8.375% 8/3/2021 Fantasia Holdings Group Co	1,805,587	0.02	USD 1,575,000	1/2/2025 (Zero Coupon) Powerlong Real Estate	8,026,000	0.08
USD 733,000	Ltd 11.75% 17/4/2022 FWD Ltd FRN 1/2/2023	421,801	0.00		Holdings Ltd 7.125% 8/11/2022	1,588,781	0.02
USD 5,051,000	(Perpetual)* Grupo Aval Ltd '144A' 4.375%	714,675	0.01	USD 2,400,000	Redsun Properties Group Ltd 11.5% 4/3/2021	2,478,375	0.02
HKD 33,000,000	4/2/2030* Harvest International Co	5,088,883	0.05	USD 1,580,000	Ronshine China Holdings Ltd 8.75% 25/10/2022	1,651,100	0.02
USD 645.000	21/11/2022 (Zero Coupon) Hilong Holding Ltd 8.25%	4,403,915	0.04	USD 1,760,000	Ronshine China Holdings Ltd 8.95% 22/1/2023	1,863,956	0.02
	26/9/2022 Jingrui Holdings Ltd 9.45%	646,512	0.01	USD 845,000	Ronshine China Holdings Ltd 10.5% 1/3/2022*	906,923	0.01
	23/4/2021 JOYY Inc '144A' 0.75%	2,064,350	0.02	USD 760,000	Ronshine China Holdings Ltd 11.25% 22/8/2021	814,150	0.01
	15/6/2025	514,491	0.00	USD 1,943,000	Saudi Electricity Global Sukuk		
	Kaisa Group Holdings Ltd 6.75% 18/2/2021	1,648,794	0.02	USD 970,000	Co 4 4.222% 27/1/2024 Seazen Group Ltd 6.5%	2,072,695	0.02
USD 1,398,000	Kaisa Group Holdings Ltd 8.5% 30/6/2022	1,393,334	0.01	USD 2,000,000	12/9/2020* Seazen Group Ltd 7.5%	973,637	0.01
USD 200,000	Kaisa Group Holdings Ltd 11.5% 30/1/2023	205,818	0.00	USD 2,000,000	22/1/2021 Shui On Development Holding	2,025,000	0.02
USD 1,700,000	Kaisa Group Holdings Ltd 11.95% 22/10/2022*	1,796,008	0.02	USD 300.000	Ltd FRN 4/6/2020 (Perpetual) Shui On Development Holding	2,021,112	0.02
USD 2,006,000	King Talent Management Ltd FRN 4/12/2022 (Perpetual)	1,913,849	0.02	,	Ltd 5.75% 12/11/2023 Sino Biopharmaceutical Ltd	305,625	0.00
USD 200,000	KWG Group Holdings Ltd	206,000	0.00		17/2/2025 (Zero Coupon) SPARC EM SPC Panama	3,735,981	0.04
USD 514,000	7.875% 1/9/2023 Latam Finance Ltd '144A'			050 299,305	Metro Line 2 SP 5/12/2022	007.470	0.00
USD 200,000	6.875% 11/4/2024 Lima Metro Line 2 Finance Ltd	519,140	0.01	USD 1,550,000	(Zero Coupon) Sunac China Holdings Ltd	287,473	0.00
USD 200,000	'144A' 4.35% 5/4/2036 Logan Property Holdings Co Ltd	218,850	0.00	USD 2,300,000	7.25% 14/6/2022 Sunac China Holdings Ltd 7.5%	1,588,750	0.02
USD 1,545,000	6.5% 16/7/2023 Longfor Group Holdings Ltd	204,406	0.00	USD 200,000	1/2/2024 Sunac China Holdings Ltd	2,316,163	0.02
USD 306.000	3.95% 16/9/2029 Melco Resorts Finance Ltd	1,600,523	0.02	USD 4.000.000	7.875% 15/2/2022 Tencent Holdings Ltd 3.975%	206,500	0.00
	'144A' 5.375% 4/12/2029 Melco Resorts Finance Ltd	308,954	0.00		11/4/2029* Times China Holdings Ltd	4,463,141	0.04
	5.625% 17/7/2027 MGM China Holdings Ltd '144A'	204,750	0.00		5.75% 26/4/2022* Times China Holdings Ltd	1,549,331	0.01
	5.375% 15/5/2024	689,210	0.01	03D 200,000	6.75%	000 044	0.00
	MGM China Holdings Ltd '144A' 5.875% 15/5/2026	689,926	0.01	USD 2,300,000	16/7/2023 Times China Holdings Ltd	203,844	0.00
	Neuberger Berman CLO XX Ltd FRN 15/1/2028	1,247,180	0.01	GBP 800,000	7.625% 21/2/2022 Trafford Centre Finance Ltd/The	2,357,500	0.02
USD 1,177,075	Odebrecht Drilling Norbe VIII/IX Ltd '144A' 6.35% 1/12/2021	1,177,558	0.01	USD 910,985	FRN 28/7/2035 Transocean Guardian Ltd '144A'	979,849	0.01
USD 1,561,712	Odebrecht Offshore Drilling Finance Ltd '144A' 6.72%			USD 6,953,800	5.875% 15/1/2024 Transocean Phoenix 2 Ltd	904,235	0.01
USD 58 776	1/12/2022 Odebrecht Offshore Drilling	1,549,511	0.01		'144A' 7.75% 15/10/2024 Transocean Proteus Ltd '144A'	7,130,531	0.07
002 00,	Finance Ltd '144A' 7.72% 1/12/2026	13,535	0.00	,	6.25% 1/12/2024 UPCB Finance VII Ltd 3.625%	628,210	0.01
USD 289,000	Odebrecht Oil & Gas Finance	10,000	0.00		15/6/2029	369,925	0.00
1105 5 000 000	Ltd '144A' 30/3/2020 (Perpetual) (Zero Coupon)	2,745	0.00		Vale Overseas Ltd 6.25% 10/8/2026	517,000	0.01
	OFSI Fund VI Ltd FRN 20/3/2025	4,952,756	0.05		Wynn Macau Ltd '144A' 4.875% 1/10/2024	782,230	0.01
USD 7,135,000	OZLM XIX Ltd FRN 22/11/2030	7,032,979	0.07	USD 340,000	Wynn Macau Ltd '144A' 5.125% 15/12/2029*	333,237	0.00
USD 3,250,000	Parallel 2015-1 Ltd FRN 0/7/2027	3,221,833	0.03	USD 665,000	Wynn Macau Ltd '144A' 5.5% 1/10/2027*	669,447	0.01
USD 580,000	Parallel 2015-1 Ltd FRN 20/7/2027	565,922	0.01	USD 200,000	Wynn Macau Ltd 5.5% 1/10/2027	201,337	0.00
USD 1,434,717	Parallel 2015-1 Ltd FRN 20/7/2027	1,435,742	0.01	USD 1,442,000	Xinyuan Real Estate Co Ltd 9.875% 19/3/2020*	1,423,254	0.00
USD 2,200,000	Pearl Holding III Ltd 9.5%			USD 2,400,000	Yankuang Group Cayman Ltd		
	11/12/2022	1,228,142	0.01		4.75% 30/11/2020	2,411,712	0.02

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Assets
USD 1 760 000	Yuzhou Properties Co Ltd 6%			CNY 48 000 000	China Government Bond 3.19%		
	25/10/2023 Yuzhou Properties Co Ltd 8.5%	1,717,650	0.02	, ,	11/4/2024 China Government Bond 3.22%	7,047,192	0.0
	26/2/2024*	2,251,975	0.02		6/12/2025	9,095,990	0.0
USD 975,000	Zhenro Properties Group Ltd 5.6% 28/2/2021	973,173	0.01	CNY 88,800,000	China Government Bond 3.25% 22/11/2028	13,137,031	0.1
USD 1,400,000	Zhenro Properties Group Ltd 8.7% 3/8/2022	1,444,324	0.01	CNY 485,270,000	China Government Bond 3.29% 23/5/2029	72,371,309	0.6
USD 200,000	Zhenro Properties Group Ltd			CNH 10,000,000	China Government Bond 3.3%		
USD 1,805,000	9.15% 8/3/2022 Zhenro Properties Group Ltd	207,250	0.00	CNY 134,050,000	4/7/2023 China Government Bond 3.86%	1,468,070	0.0
	9.15% 6/5/2023	1,863,514	0.02	CNY 97.400.000	22/7/2049 China Government Bond 4.08%	20,930,444	0.2
	Chile	183,690,462	1.75		22/10/2048	15,605,741	0.1
CLP 1,420,000,000	Bonos de la Tesoreria de la				China Minmetals Corp FRN 13/11/2022 (Perpetual)	963,425	0.0
	Republica en pesos 4.5% 1/3/2026	1,864,070	0.02	CNY 30,000,000	China National Petroleum Corp 4.16% 16/8/2025	4,451,872	0.0
USD 2,131,000	Celulosa Arauco y Constitucion SA '144A' 4.2% 29/1/2030	2 203 020	0.02	CNY 30,000,000	China Southern Power Grid Co		
USD 200,000	Celulosa Arauco y Constitucion	2,203,920		CNY 20,000,000	Ltd 3.76% 14/1/2024 China State Railway Group Co	4,397,314	0.0
USD 1,829,000	SA 4.2% 29/1/2030 Celulosa Arauco y Constitucion	206,844	0.00	CNY 10.000.000	Ltd 4.88% 17/10/2024 China State Railway Group Co	3,062,634	0.0
	SA '144A' 4.25% 30/4/2029 Chile Government International	1,904,629	0.02	, ,	Ltd 5.42% 27/5/2024	1,562,522	0.0
	Bond 2.25% 30/10/2022*	220,847	0.00		Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021	1,904,414	0.0
USD 958,000	Chile Government International Bond 3.125% 27/3/2025	1,010,930	0.01	USD 1,032,000	Huachen Energy Co Ltd (Defaulted) 6.625% 18/5/2020	423,926	0.0
USD 328,000	Chile Government International Bond 3.125% 21/1/2026	347,987	0.00	USD 687,000	Inner Mongolia High-Grade	.,.	
USD 1,003,000	Chile Government International				High Way Construction And Development Co Ltd 4.375%		
USD 2,695,000	Bond 3.24% 6/2/2028 Embotelladora Andina SA '144A'	1,083,397	0.01	CNY 20,000,000	4/12/2020 PetroChina Co Ltd 3.66%	686,492	0.
USD 522 000	3.95% 21/1/2050 Empresa de Transporte de	2,720,603	0.03	CNV 30 000 000	22/2/2024 PetroChina Co Ltd 3.96%	2,910,310	0.
002 012,000	Pasajeros Metro SA '144A' 5%	621.006	0.01		23/4/2024	4,427,856	0.0
USD 1,793,000	25/1/2047 Empresa Nacional de	621,996	0.01	CNY 10,000,000	State Grid Corp of China 5.38% 19/8/2024	1,546,626	0.0
	Telecomunicaciones SA '144A' 4.75% 1/8/2026	1,933,919	0.02	USD 1,157,000	Union Life Insurance Co Ltd 3% 19/9/2021	934,567	0.0
USD 516,000	Enel Americas SA 4% 25/10/2026	556,522	0.00	USD 2,440,000	Zhengzhou Real Estate Group		
USD 739,000	GNL Quintero SA 4.634%				Co Ltd 3.95% 9/10/2022	2,465,925 270,838,977	2.5
USD 274,000	31/7/2029 Inversiones CMPC SA '144A'	799,390	0.01		Colombia		
	3.85% 13/1/2030	282,562	0.00	USD 232,000	Bancolombia SA FRN 18/12/2029	238,380	0.0
	China	15,757,616	0.15		Bancolombia SA 3% 29/1/2025	3,235,086	0.0
CNY 30,000,000	China Central Huijin Investment Ltd			USD 329,000	Colombia Government International Bond 3%		
EUR 2.600.000	3.83% 22/5/2024 Chengdu Xingcheng Investment	4,406,621	0.04	USD 1 045 000	30/1/2030 Colombia Government	332,292	0.0
	Group Co Ltd 2.5% 20/3/2021	2,829,285	0.03	1,040,000	International Bond 3.875%	1 404 045	^ ^
	China Construction Bank Corp FRN 27/2/2029	2,643,286	0.03	USD 657,000	25/4/2027 Colombia Government	1,124,845	0.0
CNY 78,000,000	China Development Bank 3.3% 1/2/2024	11,349,306	0.11		International Bond 4% 26/2/2024	698,576	0.0
CNY 167,540,000	China Development Bank 3.45% 20/9/2029	24,459,095	0.23	USD 11,647,000	Colombia Government	300,010	٥.,
CNY 65,300,000	China Development Bank 3.5%				International Bond 4.375% 12/7/2021	12,034,627	0.
CNY 37,000,000	13/8/2026 China Development Bank	9,519,941	0.09	USD 2,336,000	Colombia Government International Bond 4.5%		
	3.68% 26/2/2026 China Development Bank	5,450,374	0.05	LISD 4 444 000	28/1/2026	2,578,725	0.0
	4.04% 6/7/2028	5,550,651	0.05	USD 4,141,000	Colombia Government International Bond 4.5%		
CNY 78,330,000	China Government Bond 3.12% 5/12/2026	11,457,722	0.11	USD 1 361 000	15/3/2029 Colombia Government	4,689,682	0.0
CNY 160,780,000	China Government Bond 3.13%			1,001,000	International Bond 8.125% 2	4.004.450	•
	21/11/2029	23,779,036	0.23	000 04 040 000 000	1/5/2024 Colombian TES 7% 30/6/2032	1,684,450 9,510,770	0.0

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
OP 14 176 700 000	Colombian TES 10% 24/7/2024	4,784,036	0.05	USD 318 000	Egypt Government International		
, -,,	Ecopetrol SA 5.375% 26/6/2026	2,241,008	0.02	002 010,000	Bond '144A' 7.6% 1/3/2029	343,341	0.0
	Ecopetrol SA 5.875% 28/5/2045	2,356,404	0.02	USD 883,000	Egypt Government International	,	
	Ecopetrol SA 7.375% 18/9/2043	1,972,953	0.02		Bond '144A' 8.15% 20/11/2059	902,868	0.0
USD 2,088,000	Empresas Publicas de Medellin			USD 998,000	Egypt Government International		
	ESP '144A' 4.25% 18/7/2029	2,193,705	0.02		Bond '144A' 8.5% 31/1/2047	1,075,189	0.0
USD 639,000	SURA Asset Management SA			EGP 21,250,000	Egypt Treasury Bills 26/5/2020		
	'144A' 4.875% 17/4/2024	691,019	0.01	EOD 175 000 000	(Zero Coupon)	1,319,043	0.0
		50,366,558	0.48	EGP 175,800,000	Egypt Treasury Bills 28/7/2020	10 000 110	0.
	Croatia			ECD 93 000 000	(Zero Coupon) Egypt Treasury Bills 18/8/2020	10,689,418	0.
USD 500.000	Croatia Government			LGF 02,900,000	(Zero Coupon)	4,998,740	0.0
,	International Bond 6.625%		-		(Zoro Goupon)		0.
	14/7/2020	508,437	0.01			52,988,225	0.
	Denmark				Finland		
ELID 880 000	DSV PANALPINA A/S 0.375%			EUR 650,000	Citycon Oyj FRN 24/11/2024		
LOT 000,000	26/2/2027	968,192	0.01		(Perpetual)	702,941	0.
		300,132	0.01	USD 1,250,000	Nordea Bank Abp '144A' FRN	4 000 404	•
	Dominican Republic		-		26/3/2026 (Perpetual)	1,399,481	0
USD 943,000	Aeropuertos Dominicanos Siglo					2,102,422	0
	XXI SA '144A' 6.75%	1 054 470	0.04	<u> </u>	France		
LICD 225 000	30/3/2029	1,051,176	0.01	EUR 1.945.000	Altice France SA/France		
USD 235,000	Dominican Republic International Bond '144A'				2.125% 15/2/2025	2,049,955	0
	4.5% 30/1/2030	235,823	0.00	EUR 4,155,000	Altice France SA/France 2.5%		
USD 918.000	Dominican Republic	200,020	0.00		15/1/2025	4,468,256	0
	International Bond 5.5%			EUR 2,478,000	Altice France SA/France		
	27/1/2025	987,854	0.01		3.375% 15/1/2028	2,720,986	0
USD 2,757,000	Dominican Republic			EUR 1,400,000	Altice France SA/France		
	International Bond 6%				5.875%	4.075.050	0
	19/7/2028*	3,057,809	0.03	1100 2 155 000	1/2/2027 Altice France SA/France '144A'	1,675,052	0
USD 262,000	Dominican Republic			03D 2, 133,000	7.375% 1/5/2026	2,293,674	0
	International Bond 6.875%	000 400	0.00	USD 728 000	Altice France SA/France '144A'	2,293,074	U
	29/1/2026	299,499	0.00	005 120,000	8.125% 1/2/2027	801,310	0
		5,632,161	0.05	EUR 1,422,000	Banijay Entertainment SASU	,	
	Ecuador				3.5% 1/3/2025	1,578,453	0
USD 2,353,000	Ecuador Government			EUR 2,200,000	Banque Federative du Credit		
	International Bond 7.875%				Mutuel SA 0.125% 5/2/2024	2,417,041	0
	23/1/2028	1,680,189	0.02	GBP 1,700,000	Banque Federative du Credit	0.457.004	_
	Egypt			EUD 200 000	Mutuel SA 1.25% 5/12/2025	2,157,261	0
EGP 14.000.000	Egypt Government Bond 14.3%			EUR 200,000	BNP Paribas SA FRN 17/6/2022 (Perpetual)*	241,017	0
	3/9/2022	908,941	0.01	USD 1 500 000	BNP Paribas SA '144A' FRN	241,017	U
EGP 4,000,000	Egypt Government Bond 14.35%			00D 1,000,000	25/3/2024 (Perpetual)*	1,609,792	0
	10/9/2024	257,093	0.00	EUR 5,100,000	BNP Paribas SA FRN 15/7/2025	5,606,582	0
EGP 16,885,000	Egypt Government Bond 15.9%				BNP Paribas SA FRN	-,,	
	2/7/2024	1,138,923	0.01		19/8/2025 (Perpetual)	2,064,501	0
EGP 10,000,000	Egypt Government Bond 16%			USD 5,608,000	BNP Paribas SA '144A' FRN		
EOD 400 044 000	11/6/2022	661,074	0.01		25/2/2030 (Perpetual)*	5,371,483	0
EGP 163,844,000	Egypt Government Bond 16.1% 7/5/2029	11,450,560	0.11		BPCE SA 0.25% 15/1/2026	1,647,646	0
1120 908 000	Egypt Government International	11,450,560	0.11	. , ,	BPCE SA 0.5% 24/2/2027	2,950,111	0
03D 900,000	Bond '144A' 5.577%			, ,	BPCE SA 0.625% 26/9/2024	5,425,383	0
	21/2/2023	934,105	0.01	, ,	BPCE SA 1.375% 23/12/2026	2,566,639	0
EUR 3.981.000	Egypt Government International	001,100	0.01	EUR 400,000	Casino Guichard Perrachon SA FRN 31/1/2024 (Perpetual)	232,320	0
, ,	Bond 5.625% 16/4/2030	4,411,307	0.04	FUR 300 000	Casino Guichard Perrachon SA	232,320	U
USD 1,597,000	Egypt Government International			2011 000,000	3.58% 7/2/2025	257,469	0
	Bond 5.75% 29/4/2020	1,608,478	0.02	EUR 300.000	Casino Guichard Perrachon SA	201,100	·
USD 351,000	Egypt Government International			,	4.498% 7/3/2024	278,034	0
	Bond '144A' 5.75% 29/4/2020	353,523	0.00	EUR 500,000	CMA CGM SA 6.5% 15/7/2022*	422,069	0
	Egypt Government International	000 :==		EUR 200,000	CMA CGM SA 7.75% 15/1/2021*	193,582	0
USD 864,000	Bond 6.125% 31/1/2022	898,155	0.01	EUR 100,000	Credit Agricole Assurances SA		
	Egypt Government International	336,808	0.00		FRN 14/10/2025 (Perpetual)	123,336	0
		11n XUX	0.00	EUR 1,427,000	Credit Agricole SA FRN	4.050.511	-
USD 324,000	Bond '144A' 6.125% 31/1/2022	000,000	- 1		23/6/2021 (Perpetual)	1,659,011	0
USD 324,000	Bond '144A' 6.125% 31/1/2022 Egypt Government International		0.04	EUD coo co	0	1,000,011	
USD 324,000 EUR 4,044,000	Bond '144A' 6.125% 31/1/2022 Egypt Government International Bond '144A' 6.375% 11/4/2031	4,629,425	0.04	EUR 682,000	Crown European Holdings SA		_
USD 324,000 EUR 4,044,000	Bond '144A' 6.125% 31/1/2022 Egypt Government International Bond '144A' 6.375% 11/4/2031 Egypt Government International	4,629,425			0.75% 15/2/2023	738,254	0
USD 324,000 EUR 4,044,000 USD 2,300,000	Bond '144A' 6.125% 31/1/2022 Egypt Government International Bond '144A' 6.375% 11/4/2031		0.04				0

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
		(002)	7.000.0		•	(002)	100010
EUR 700,000	Crown European Holdings SA	004 740	0.04	EUR 200,000	Quatrim SASU 5.875%	040.040	0.00
FUR 227 000	2.25% 1/2/2023 Crown European Holdings SA	801,742	0.01	FUR 280 000	15/1/2024 Rexel SA 2.625% 15/6/2024*	219,248 310,725	0.00
LOIX 221,000	3.375% 15/5/2025	274,119	0.00		Societe Generale SA FRN	310,723	0.00
EUR 900,000	Electricite de France SA FRN	, -		,,	7/4/2021 (Perpetual)	1,156,379	0.01
	4/7/2024 (Perpetual)	1,064,836	0.01	USD 248,000	Societe Generale SA '144A'		
EUR 1,600,000	Electricite de France SA FRN	0.007.707	0.00	EUD 4 700 000	FRN 13/9/2021 (Perpetual)*	260,580	0.00
ELID 700 000	29/1/2025 (Perpetual) Electricite de France SA FRN	2,007,787	0.02	EUR 1,700,000	Societe Generale SA 0.125% 24/2/2026	1,860,330	0.02
LOIX 700,000	22/1/2026 (Perpetual)	878,732	0.01	EUR 4.000.000	Societe Generale SA 0.5%	1,000,000	0.02
GBP 900,000	Electricite de France SA FRN	, -		,,	13/1/2023	4,424,559	0.04
	29/1/2026 (Perpetual)	1,280,988	0.01	GBP 2,900,000	Societe Generale SA 1.875%		
EUR 1,000,000	Electricite de France SA FRN	1 142 F76	0.01	FUD 4 400 000	3/10/2024	3,789,808	0.04
FUR 4 100 000	3/9/2027 (Perpetual)* Electricite de France SA FRN	1,143,576	0.01	EUR 1,400,000	Solvay Finance SA FRN 12/11/2023 (Perpetual)	1,732,741	0.02
2017 4, 100,000	9/12/2049	4,828,205	0.05	EUR 600,000	SPIE SA 2.625% 18/6/2026	679,277	0.02
EUR 400,000	Engie SA FRN 2/6/2024				Thales SA 0.75% 23/1/2025	3,280,598	0.03
	(Perpetual)	481,857	0.01	EUR 100,000	TOTAL SA FRN 26/2/2021		
EUR 2,000,000	Engie SA FRN 28/11/2024	2 260 044	0.00	FUD 160 000	(Perpetual)	111,184	0.00
FUR 5 600 000	(Perpetual) Engie SA 4/3/2027	2,369,044	0.02	EUR 160,000	TOTAL SA FRN 5/5/2023 (Perpetual)	184,259	0.00
LOIX 3,000,000	(Zero Coupon)	6,136,776	0.06	EUR 200,000	Unibail-Rodamco-Westfield SE	104,239	0.00
EUR 400,000	FCT Autonoria 2019 FRN	-,,			1.75% 1/7/2049	214,584	0.00
	25/9/2035	441,761	0.00	GBP 1,800,000	Vinci SA 2.25% 15/3/2027	2,475,515	0.02
EUR 600,000	FCT Autonoria 2019 FRN	659.024	0.01			156,851,107	1.49
EUR 500 000	25/9/2035 FCT Autonoria 2019 FRN	658,924	0.01		Germany		
LOIX 300,000	25/9/2035	549,085	0.01	EUR 400,000	ADLER Real Estate AG 1.875%		
EUR 500,000	FCT Autonoria 2019 FRN	,			27/4/2023	447,602	0.00
	25/9/2035	549,120	0.01	EUR 1,700,000	ADLER Real Estate AG 3%	4 074 000	0.00
EUR 1,207,380	FCT Noria 2018-1 FRN	4 222 444	0.04	CRD 1 345 000	27/4/2026* BASF SE 1.75% 11/3/2025	1,971,820 1,790,187	0.02 0.02
FUR 1 278 403	25/6/2038 FCT Noria 2018-1 FRN	1,332,111	0.01		Bayer AG FRN 1/7/2074	1,050,599	0.02
2011 1,270,100	25/6/2038	1,411,041	0.01		Bayer AG FRN 12/11/2079	768,629	0.01
EUR 4,930,800	French Republic Government				Bayer AG FRN 12/11/2079	674,806	0.01
	Bond OAT '144A' 1.5%			EUR 1,282,000	Cheplapharm Arzneimittel	4 404 007	0.04
ELID 4 400 000	25/5/2050	7,053,927	0.07	FUR 100 000	GmbH 3.5% 11/2/2027 Consus Real Estate AG 4%	1,421,067	0.01
EUR 4,400,000	HSBC France SA 0.25% 17/5/2024	4,855,847	0.05	201(100,000	29/11/2022	108,636	0.00
EUR 206,000	Kapla Holding SAS FRN	.,000,01.	0.00	EUR 281,000	Consus Real Estate AG 9.625%	,	
	15/12/2026	227,846	0.00		15/5/2024	337,360	0.00
EUR 248,000	Kapla Holding SAS 3.375%	007.040	0.00	GBP 1,125,000	Deutsche Bahn Finance GMBH	1 517 460	0.01
ELID 472 000	15/12/2026 Loxam SAS 3.25% 14/1/2025	267,349 524,151	0.00 0.01	USD 1 400 000	1.875% 13/2/2026 Deutsche Bank AG FRN	1,517,469	0.01
	Loxam SAS 3.5% 15/4/2022	184,983	0.00	000 1,400,000	30/10/2025 (Perpetual)	1,335,593	0.01
	Loxam SAS 3.5% 3/5/2023	221,839	0.00	EUR 12,472,000	Deutsche Bundesrepublik		
EUR 444,000	Loxam SAS 3.75% 15/7/2026	504,014	0.01		Inflation Linked Bond 0.1%		
,	Loxam SAS 4.25% 15/4/2024	224,002	0.00	EUD 2 400 000	15/4/2026	15,870,899	0.15
EUR 900,000	LVMH Moet Hennessy Louis Vuitton SE FRN 11/2/2022	992,565	0.01	EUR 2,400,000	Deutsche Pfandbriefbank AG FRN 28/4/2023 (Perpetual)	2,760,595	0.03
EUR 4.200.000	LVMH Moet Hennessy Louis	992,505	0.01	EUR 100,000	Deutsche Pfandbriefbank AG	2,700,000	0.00
	Vuitton SE 11/2/2024				4.6% 22/2/2027	121,768	0.00
	(Zero Coupon)	4,611,519	0.04	EUR 4,025,000	E.ON SE 18/12/2023		
EUR 6,700,000	LVMH Moet Hennessy Louis			EUD 970 000	(Zero Coupon) IHO Verwaltungs GmbH	4,420,255	0.04
	Vuitton SE 11/2/2026 (Zero Coupon)	7,323,623	0.07	EUR 679,000	3.625% 15/5/2025*	973,994	0.01
EUR 6.200.000	LVMH Moet Hennessy Louis	7,323,023	0.07	EUR 855,000	IHO Verwaltungs GmbH	070,001	0.01
	Vuitton SE 0.125% 11/2/2028	6,751,652	0.06	·	3.875% 15/5/2027*	949,136	0.01
EUR 4,800,000	LVMH Moet Hennessy Louis			USD 200,000	IHO Verwaltungs GmbH '144A'		
000 4 700 000	Vuitton SE 0.375% 11/2/2031	5,234,561	0.05	EUD 2 600 000	6% 15/5/2027	209,569	0.00
GBP 1,700,000	LVMH Moet Hennessy Louis Vuitton SE 1% 11/2/2023	2,180,422	0.02	EUR 2,000,000	IKB Deutsche Industriebank AG FRN 31/1/2028	2,880,471	0.03
GBP 9.200.000	LVMH Moet Hennessy Louis	2,100,422	0.02	EUR 500,000	Infineon Technologies AG FRN	2,000,171	0.00
,,	Vuitton SE 1.125% 11/2/2027	11,707,502	0.11	·	1/1/2025 (Perpetual)	548,088	0.01
	Novafives SAS 5% 15/6/2025	922,194	0.01	EUR 300,000	Infineon Technologies AG FRN	000 55 1	0.05
	Orange SA 5.25% 5/12/2025	1,756,471	0.02	ELID 1 100 000	1/1/2028 (Perpetual)*	332,884	0.00
EUR 1,000,000	Pernod Ricard SA 0.5% 24/10/2027	1,114,372	0.01	EUR 1,100,000	LEG Immobilien AG 0.875% 28/11/2027	1,242,802	0.01
EUR 1.300.000	Picard Groupe SAS FRN	1,114,312	0.01	EUR 1,600,000	Merck Financial Services GmbH	.,,002	3.01
	30/11/2023	1,351,015	0.01		0.125% 16/7/2025	1,763,113	0.02

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
	-	· · · · · · · · · · · · · · · · · · ·			•	(002)	
, ,	Merck KGaA FRN 25/6/2079* Nidda BondCo GmbH 5%	3,984,044	0.04	1100 350 000	Hong Kong		
EUR 200,000	30/9/2025	222,329	0.00	USD 250,000	Bank of East Asia Ltd/The FRN 19/9/2024 (Perpetual)	261,875	0.00
FUR 599 000	Nidda BondCo GmbH 7.25%	222,020	0.00	CNH 917 253	China City Construction	201,075	0.00
2011 000,000	30/9/2025	687,684	0.01	01411 017,200	International Co Ltd		
EUR 1,599,000	Nidda Healthcare Holding	,			(Defaulted) 5.35% 3/7/2017	7,872	0.00
	GmbH 3.5% 30/9/2024	1,762,563	0.02	USD 250,000	Chong Hing Bank Ltd FRN	,-	
EUR 1,552,000	Nidda Healthcare Holding				15/7/2024 (Perpetual)	260,195	0.00
	GmbH 3.5% 30/9/2024	1,732,561	0.02	USD 2,695,000	CITIC Ltd 2.85% 25/2/2030	2,720,706	0.03
EUR 435,000	Peach Property Finance GmbH			USD 5,555,000	CNAC HK Finbridge Co Ltd		
EUD 007 000	3.5% 15/2/2023	495,036	0.00	1100 0 0 17 000	4.625% 14/3/2023	5,921,371	0.06
EUR 201,000	Platin 1426 GmbH 5.375% 15/6/2023	275,072	0.00	050 6,047,000	CNAC HK Synbridge Co Ltd 5% 5/5/2020	6,088,210	0.06
FUR 1 250 000	RWE AG FRN 21/4/2075	1,383,142	0.00	LISD 2 775 000	GLP China Holdings Ltd	0,000,210	0.00
	Techem Verwaltungsgesellschaft	1,000,112	0.01	000 2,770,000	4.974% 26/2/2024	2,985,727	0.03
2011 700,000	674 mbH 6% 30/7/2026	824,958	0.01	USD 2 443 000	HBIS Group Hong Kong Co Ltd	2,000,121	0.00
EUR 500,000	Tele Columbus AG 3.875%	,,,,,,		202 2,	4.25% 7/4/2020	2,445,290	0.02
,	2/5/2025	522,802	0.00	USD 230,000	Hongkong & Shanghai Banking	, -,	
EUR 1,215,000	thyssenkrupp AG 1.875%			,	Corp Ltd/The FRN 27/4/2020		
	6/3/2023	1,317,509	0.01		(Perpetual)	200,118	0.00
EUR 100,000	thyssenkrupp AG 2.5%			USD 200,000	Nanyang Commercial Bank Ltd		
	25/2/2025	107,538	0.00		FRN 2/6/2022 (Perpetual)	203,656	0.00
EUR 5,330,000	thyssenkrupp AG 2.875%	5 004 707	0.00	USD 3,905,000	Vanke Real Estate Hong Kong		
EUD 2 700 000	22/2/2024	5,861,707	0.06	1100 0 000 000	Co Ltd 3.15% 12/5/2025	4,007,248	0.04
EUR 2,700,000	Volkswagen Financial Services AG 1.5% 1/10/2024	3,066,920	0.03	USD 2,600,000	Viva Incubator Investment		
EUR 265 000	WEPA Hygieneprodukte GmbH	3,000,920	0.03		Management Ltd 2.5% 11/2/2025	2,518,750	0.02
LOIN 200,000	FRN 15/12/2026*	295,579	0.00	USD 1 605 000	Wanda Group Overseas Ltd	2,310,730	0.02
EUR 659.000	WEPA Hygieneprodukte GmbH	200,0.0	0.00	000 1,000,000	7.5% 24/7/2022	1,548,825	0.01
	2.875% 15/12/2027	734,198	0.01	USD 1.846.000	Weichai International Hong	1,010,020	0.0.
		66,770,984	0.63	,,	Kong Energy Group Co Ltd		
		00,170,004	0.00		FRN 14/9/2022 (Perpetual)	1,862,441	0.02
1100 = 040 000	Ghana			USD 200,000	Yanlord Land HK Co Ltd 6.75%		
USD 5,242,000	Ghana Government				23/4/2023	206,000	0.00
	International Bond '144A' 6.375% 11/2/2027*	5,256,154	0.05	USD 1,790,000	Yanlord Land HK Co Ltd 6.8%	4 005 000	0.00
USD 2 348 000	Ghana Government	5,250,154	0.05		27/2/2024*	1,835,030	0.02
202 2,0 10,000	International Bond '144A'					33,073,314	0.31
	8.75% 11/3/2061*	2,347,859	0.02		India		
		7,604,013	0.07	USD 3,430,000	Adani Electricity Mumbai Ltd		
		1,001,010	0.0.		'144A' 3.949% 12/2/2030*	3,514,321	0.03
EUD C 005 000	Greece			USD 3,335,000	Adani Electricity Mumbai Ltd		
EUR 6,085,000	Hellenic Republic Government Bond '144A' 1.875%			1100 000 000	3.949% 12/2/2030	3,366,707	0.03
	23/7/2026	7,090,523	0.07	USD 200,000	Adani Ports & Special		
FUR 9 340 000	Hellenic Republic Government	7,000,020	0.07		Economic Zone Ltd 4% 30/7/2027	208,375	0.00
2011 0,010,000	Bond '144A' 3.45% 2/4/2024	11,429,810	0.11	LISD 3 050 000	Adani Ports & Special	200,375	0.00
EUR 1,463,760	Hellenic Republic Government	, -,-		000 0,000,000	Economic Zone Ltd 4.375%		
	Bond 3.5% 30/1/2023	1,750,488	0.02		3/7/2029	3,223,469	0.03
EUR 2,987,600	Hellenic Republic Government			USD 1,089,000	Adani Renewable Energy RJ		
	Bond 3.75% 30/1/2028	3,922,961	0.04		Ltd/Kodangal Solar Parks Pvt		
EUR 19,893,000	Hellenic Republic Government				Ltd/Wardha Solar Maharash		
	Bond '144A' 3.875%	00 045 000	0.05	_	4.625% 15/10/2039	1,109,136	0.01
ELID 415 260	12/3/2029	26,615,960	0.25	USD 2,167,000	Adani Transmission Ltd 4%		
EUR 415,300	Hellenic Republic Government Bond 3.9% 30/1/2033	572,803	0.01	1100 2 040 000	3/8/2026	2,255,311	0.02
FUR 331 133	Hellenic Republic Government	372,003	0.01	050 3,818,000	Adani Transmission Ltd 4.25%	2 016 542	0.04
2011 001,100	Bond 4% 30/1/2037	473,104	0.00	LISD 6 500 000	21/5/2036 Bharti Airtel Ltd 1.5% 17/2/2025	3,916,542 7,190,625	0.04
EUR 974,923	Hellenic Republic Government	,			Future Retail Ltd '144A' 5.6%	7,130,023	0.07
	Bond 4.2% 30/1/2042	1,492,100	0.01	000 0,070,000	22/1/2025*	3,679,175	0.03
		53,347,749	0.51	USD 200,000	HPCL-Mittal Energy Ltd 5.45%	2,2:2,::2	
	0	20,011,110	3.01	,,,,,	22/10/2026	205,942	0.00
	Guernsey			INR 1,500,430,000	India Government Bond 7.17%		
·	-				8/1/2028	21,587,239	0.21
·	Doric Nimrod Air Alpha 2013-1				1 - 1' - O 1 D 1 7 070/		
·	Doric Nimrod Air Alpha 2013-1 Class A Pass Through Trust	387 N <i>1</i> 7	0.00	INR 7,266,470,000	India Government Bond 7.27%	105 000	
USD 371,092	Doric Nimrod Air Alpha 2013-1 Class A Pass Through Trust '144A' 5.25% 30/5/2023	387,047	0.00		8/4/2026	105,803,992	1.01
USD 371,092	Doric Nimrod Air Alpha 2013-1 Class A Pass Through Trust '144A' 5.25% 30/5/2023 Summit Properties Ltd 2%				8/4/2026 India Government Bond 7.32%		
USD 371,092	Doric Nimrod Air Alpha 2013-1 Class A Pass Through Trust '144A' 5.25% 30/5/2023	387,047 692,725 1,079,772	0.00 0.01 0.01	INR 3,246,420,000	8/4/2026	105,803,992 47,249,503	1.01 0.45

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3 669 000	Muthoot Finance Ltd '144A'			IDR 114 594 000 000	Indonesia Treasury Bond 8.25%		
,,	6.125% 31/10/2022	3,794,792	0.04		15/5/2036	8,674,320	0.08
	NHPC Ltd 8.12% 22/3/2029	4,960,083	0.05	IDR 95,105,000,000	Indonesia Treasury Bond		
	Oil India Ltd 5.125% 4/2/2029	3,070,345	0.03	IDD 007 070 000 000	8.375% 15/9/2026	7,258,405	0.07
USD 2,740,000	Power Finance Corp Ltd 3.75% 18/6/2024	2,833,420	0.03	IDR 207,679,000,000	Indonesia Treasury Bond 8.375% 15/3/2034	15,415,795	0.15
USD 4,093,000	Power Finance Corp Ltd 3.75%	2,033,420	0.03	IDR 295,025,000,000	Indonesia Treasury Bond	10,410,790	0.10
	6/12/2027	4,131,423	0.04		8.375% 15/4/2039	21,847,990	0.21
USD 2,442,000	Power Finance Corp Ltd 4.5%			IDR 66,439,000,000	Indonesia Treasury Bond 9%		
IND 500 000 000	18/6/2029 Power Finance Corp Ltd 7.44%	2,576,310	0.02	1150 6 650 000	15/3/2029 Pertamina Persero PT 4.175%	5,151,656	0.05
INK 500,000,000	11/6/2027	7,103,702	0.07	030 0,030,000	21/1/2050	6,832,733	0.07
USD 2,462,000	REC Ltd 4.625% 22/3/2028*	2,609,720	0.02	USD 1,525,000	Pertamina Persero PT 4.7%	-,,	
USD 2,600,000	ReNew Power Pvt Ltd 6.45%				30/7/2049	1,699,551	0.02
LICD 2 400 000	27/9/2022	2,687,344	0.03	USD 2,225,000	Perusahaan Listrik Negara PT	2 477 024	0.00
05D 2,400,000	ReNew Power Synthetic 6.67% 12/3/2024*	2,501,748	0.02	IDR 28 140 000 000	4.875% 17/7/2049* Wijaya Karya Persero Tbk PT	2,477,921	0.02
USD 200,000	ReNew Power Synthetic '144A'	2,001,740	0.02	1517 20, 140,000,000	7.7% 31/1/2021	1,872,901	0.02
	6.67% 12/3/2024	208,250	0.00			225,669,089	2.14
USD 1,500,000	Suzlon Energy Ltd (Step-up				lucloud		
	coupon) (Defaulted) 5.75% 16/7/2019	525,000	0.01	FUR 200 000	Ireland AIB Group Plc FRN 9/10/2024		
USD 116.049	Videocon Industries Ltd	323,000	0.01	2011 200,000	(Perpetual)	226,320	0.00
	(Restricted) (Step-up coupon)			EUR 3,152,000	Allied Irish Banks Plc FRN		
	2.8% 31/12/2020	35,962	0.00	1100 400 000	3/12/2020 (Perpetual)	3,619,358	0.03
		246,010,189	2.34	USD 483,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc		
	Indonesia				'144A' 4.125% 15/8/2026	490,184	0.01
EUR 461,000	Indonesia Government			USD 3,206,000	Ardagh Packaging Finance Plc /		
	International Bond 0.9%				Ardagh Holdings USA Inc		
1160 630 000	14/2/2027 Indonesia Government	508,444	0.00	CBD 2 002 000	'144A' 4.25% 15/9/2022 Ardagh Packaging Finance Plc /	3,223,655	0.03
03D 039,000	International Bond 3.5%			GBF 2,092,000	Ardagh Holdings USA Inc		
	11/1/2028	676,947	0.01		4.75% 15/7/2027	2,769,836	0.03
USD 6,025,000	Indonesia Government			USD 335,000	Ardagh Packaging Finance Plc /		
	International Bond 3.7% 8/1/2022	6,214,787	0.06		Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	342,256	0.00
USD 11.951.000	Indonesia Government	0,214,707	0.00	USD 709.000	Ardagh Packaging Finance Plc /	342,230	0.00
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	International Bond 3.75%				Ardagh Holdings USA Inc		
1100 4 400 000	25/4/2022	12,406,632	0.12	1100 5 040 000	'144A' 6% 15/2/2025	738,112	0.01
USD 1,128,000	Indonesia Government International Bond 4.1%			USD 5,648,000	ASG Finance Designated Activity Co '144A' 7.875%		
	24/4/2028	1,253,542	0.01		3/12/2024	5,436,200	0.05
USD 1,325,000	Indonesia Government	,,-		EUR 150,000	Avoca CLO XIV Designated	-,,	
	International Bond 4.75%				Activity Co FRN 12/1/2031	157,638	0.00
1100 4 005 000	8/1/2026 Indonesia Government	1,491,246	0.01	EUR 150,000	Avoca CLO XIV Designated Activity Co FRN 12/1/2031	161,948	0.00
03D 4,865,000	International Bond 4.75%			EUR 550.000	Avoca CLO XIV Designated	101,946	0.00
	11/2/2029	5,713,549	0.05		Activity Co FRN 12/1/2031	420,593	0.00
USD 11,647,000	Indonesia Government			EUR 760,000	Avoca CLO XV DAC FRN		
	International Bond 4.875% 5/5/2021	12.064.900	0.11	FUD 1 400 000	15/4/2031 Avoca CLO XVIII DAC FRN	799,594	0.01
USD 1.204.000	Indonesia Government	12,064,890	0.11	EUR 1,400,000	15/4/2031	1,521,683	0.01
,,_,,,,,,,	International Bond 5.875%			EUR 600,000	Avoca CLO XVIII DAC FRN	1,121,111	
	13/3/2020	1,208,891	0.01		15/4/2031	647,965	0.01
IDR 161,154,000,00	0 Indonesia Treasury Bond	40 500 407	0.40	EUR 1,000,000	Bank of Ireland FRN 18/6/2020	4 440 400	0.04
IDR 33 678 000 000	6.125% 15/5/2028 Indonesia Treasury Bond	10,530,187	0.10	GBP 200 000	(Perpetual)* Bank of Ireland Group Plc FRN	1,116,489	0.01
1017 00,070,000,000	6.625% 15/5/2033	2,159,523	0.02	OBI 200,000	19/9/2027*	262,733	0.00
IDR 47,484,000,000	Indonesia Treasury Bond 7%			USD 1,950,000	Bank of Ireland Group Plc FRN		
IDD 400 500 000 000	15/5/2027	3,367,483	0.03	1100 4 707 000	19/9/2027*	2,009,329	0.02
IDR 109,589,000,000	Indonesia Treasury Bond 7% 15/9/2030	7 791 410	0.07	USD 1,737,000	C&W Senior Financing DAC '144A' 6.875% 15/9/2027	1,870,441	0.02
IDR 316,861.000.000	Indonesia Treasury Bond 7.5%	7,781,410	0.07	EUR 1.000.000	CIFC European Funding CLO	1,070,441	0.02
,,,	15/6/2035	22,062,667	0.21		FRN 15/4/2033	1,096,780	0.01
IDD 106 026 000 000	Indonesia Treasury Bond 7.5%		_	EUR 400,000	CIFC European Funding CLO I		
IDR 190,030,000,000		12 255 000	0.13		DAC FRN 15/7/2032	433,267	0.00
	15/5/2038	13,355,998	0.13	ELID 205 000		455,207	0.00
	15/5/2038 Indonesia Treasury Bond 8.25% 15/5/2029	53,641,621	0.13	EUR 205,000	Contego CLO II BV FRN 15/11/2026	223,500	0.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

	Description	Market Value	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 730,000	CVC Cordatus Loan Fund VI			EUR 200,000	Autostrade per l'Italia SpA		
EUR 700,000	DAC FRN 15/4/2032 Halcyon Loan Advisors	419,623	0.00	EUR 2,800,000	4.375% 16/9/2025 Autostrade per l'Italia SpA	244,582	0.00
	European Funding FRN 18/10/2031	768,161	0.01	GBP 200,000	5.875% 9/6/2024* Autostrade per l'Italia SpA	3,525,765	0.03
EUR 500,000	Harvest CLO XXII DAC FRN 15/1/2032	548,393	0.01	EUR 975,000	6.25% 9/6/2022 Banca Monte dei Paschi di	272,804	0.00
EUR 126,000	Harvest CLO XXIII DAC FRN 20/10/2032	134,048	0.00	EUR 530,000	Siena SpA 2.625% 28/4/2025 Banco BPM SpA 1.75%	1,091,015	0.01
EUR 710,000	Invesco Euro CLO I DAC FRN 15/7/2031	793,519	0.01	EUR 1,100,000	24/4/2023 Banco BPM SpA 2.5%	593,692	0.01
,	Invesco Euro Clo III DAC FRN 15/7/2032	323,343	0.00	EUR 225,000	21/6/2024 Brignole Co 2019-1 SRL FRN	1,264,959	0.01
EUR 685,000	Invesco Euro Clo III DAC 15/7/2032 (Zero Coupon)	609,885	0.01	EUR 900,000	24/7/2034 Buzzi Unicem SpA 2.125%	247,053	0.00
EUR 700,000	Invesco Euro CLO IV DAC FRN 15/4/2033	767,746	0.01		28/4/2023* Diocle Spa FRN 30/6/2026*	1,042,192 647,769	0.01 0.01
EUR 460,000	Madison Park Euro Funding X DAC FRN 25/10/2030	505,871	0.01		Intesa Sanpaolo SpA FRN 16/5/2024 (Perpetual)*	5,157,607	0.05
EUR 340,000	Madison Park Euro Funding XI DAC FRN 15/2/2031	369,940	0.00	EUR 7,385,000	Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual)*	9,699,412	0.09
USD 2,956,000	Novolipetsk Steel Via Steel Funding DAC '144A' 4.7%	309,940	0.00	EUR 150,000	Intesa Sanpaolo SpA 5.15% 16/7/2020	167,044	0.00
EUR 720 000	30/5/2026 OZLME IV DAC FRN 27/7/2032	3,222,040 786,289	0.03 0.01	EUR 20,325,000	Italy Buoni Poliennali Del		0.22
	Phosagro OAO Via Phosagro	760,269	0.01	EUR 35,135,000	Tesoro 1.45% 15/9/2022 Italy Buoni Poliennali Del Tesoro '144A' 1.45% 1/3/2036	23,079,469	
EUD 400 000	Bond Funding DAC '144A' 3.05% 23/1/2025	270,009	0.00	EUR 91,810,000	Italy Buoni Poliennali Del	37,969,529	0.36
	Providus Clo III DAC FRN 20/7/2032	433,216	0.00	EUR 8,145,000	Tesoro 1.75% 1/7/2024 Italy Buoni Poliennali Del	106,544,092	1.01
	River Green Finance 2020 DAC FRN 22/1/2032	363,688	0.00	EUR 1,830,000	Tesoro '144A' 2.7% 1/3/2047 Italy Buoni Poliennali Del	10,175,962	0.10
	River Green Finance 2020 DAC FRN 22/1/2032	611,347	0.01	EUR 9,030,000	Tesoro '144A' 2.8% 1/3/2067 Italy Buoni Poliennali Del Tesoro	2,294,807	0.02
	Rockford Tower Europe CLO 2018-1 DAC FRN 20/12/2031	1,569,802	0.02	EUR 7,660,000	'144A' 3.45% 1/3/2048 Italy Buoni Poliennali Del Tesoro	12,831,485	0.12
	Taurus 2019-1 FR DAC FRN 2/2/2031	533,045	0.01	EUR 7,935,000	'144A' 3.85% 1/9/2049 Italy Buoni Poliennali Del Tesoro	11,639,658	0.11
	Taurus 2019-2 UK DAC FRN 17/11/2029	4,539,730	0.04	1 ' '	'144A' 4.75% 1/9/2044 Sisal Group SpA 7% 31/7/2023	13,377,658 1,170,077	0.13 0.01
	Taurus 2019-2 UK DAC FRN 17/11/2029	2,809,649	0.03	, ,	Taurus 2018-1 IT SRL 'Series 2018-IT1 A' FRN 18/5/2030	3,917,696	0.04
GBP 893,000	Virgin Media Receivables Financing Notes I DAC 5.5%			EUR 2,600,000	Telecom Italia SpA/Milano 1.125% 26/3/2022	2,858,043	0.03
GBP 1,040,000	15/9/2024 Virgin Media Receivables	1,175,828	0.01	EUR 1,699,000	Telecom Italia SpA/Milano 2.75% 15/4/2025	1,974,377	0.02
	Financing Notes II DAC 5.75% 15/4/2023*	1,372,159	0.01	EUR 200,000	Telecom Italia SpA/Milano 3% 30/9/2025	237,504	0.00
EUR 900,000	Voya Euro CLO I DAC FRN 15/10/2030	987,697	0.01	EUR 200,000	Telecom Italia SpA/Milano 3.25% 16/1/2023	234,799	0.00
EUR 200,000	Voya Euro CLO I DAC FRN 15/10/2030	217,607	0.00	EUR 2,254,000	Telecom Italia SpA/Milano 4% 11/4/2024	2,707,959	0.03
EUR 600,000	Voya Euro CLO III DAC FRN 15/4/2033	658,068	0.01	EUR 280,000	Telecom Italia SpA/Milano 4.875% 25/9/2020	315,126	0.00
	10/1/2000	52,358,584	0.50	USD 1,218,000	Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024	1,306,293	0.01
USD 2 816 000	Israel Bank Leumi Le-Israel BM '144A'			EUR 1,150,000	UniCredit SpA FRN 10/9/2021 (Perpetual)*	1,321,208	0.01
	FRN 29/1/2031	2,823,603	0.03	EUR 1,540,000	UniCredit SpA FRN 3/6/2022	, ,	
EUR 300,000	Italy Assicurazioni Generali SpA			EUR 3,700,000	(Perpetual) UniCredit SpA FRN 3/6/2023	1,919,173	0.02
	FRN 21/11/2025 (Perpetual) Assicurazioni Generali SpA	359,680	0.00	USD 2,200,000	(Perpetual)* UniCredit SpA FRN 3/6/2024	4,235,626	0.04
	FRN 27/10/2047 Assicurazioni Generali SpA	534,545	0.01	1 ' '	(Perpetual)* UniCredit SpA FRN 20/1/2026*	2,402,125 10,071,359	0.02 0.10
	FRN 8/6/2048 Assicurazioni Generali SpA	1,030,973	0.01		UniCredit SpA (Restricted) FRN 3/6/2026 (Perpetual)*	4,617,415	0.05
	2.124% 1/10/2030	1,066,687 320,446	0.01 0.00		UniCredit SpA FRN 20/2/2029 UniCredit SpA 1% 18/1/2023	1,438,093 1,719,657	0.02 0.02
	Atlantia SpA 1.625% 3/2/2025 Atlantia SpA 1.875% 13/7/2027	106,653	0.00		·		

<sup>\*</sup> All or a portion of this security represents a security on loan.

Japan	Holding	Description	Market Value (USD)		Holding	Description	Market Value (USD)	% of Net Assets
FRN 4/2/2029			· · · ·		_	lorsov	· · ·	
Japan	LOT 200,000	•	242 114	0.00	GRP 610 000	•		
Japan		11014-97072020			ODI 010,000		789 102	0.01
Japan   Japa			287,974,182	2.74	GBP 6 438 000		700,102	0.01
JPY 20,000,000		Japan			,,		8.335.938	0.08
JPY 40,000,000   Daic Paper Corp 1799/200   2,245,479   0.02   387,200   0.02   317,2228   0.02   317,2228   0.02   317,2228   0.02   317,2228   0.02   317,2228   0.02   0.02   0.02   0.02   0.000,000   0.000   0	JPY 20,000,000	ANA Holdings Inc 16/9/2022			GBP 157,000		-,,-	
Care Coupon			182,585	0.00		28/8/2025	205,662	0.00
PY 40,000,000   Ezak Glico Co Ltd 30/12/204   260,000   368,351   0.00   GBP 1,900,000   HDOS Capital Funding LP (260,000,000   HDOS	JPY 240,000,000				GBP 362,000	Galaxy Bidco Ltd 6.5%		
(Zero Coupon)   388,351   0.00   GBP 1,900,000   Interest   21d 2,873,850   0.00   CBP 1,900,000   Interest   21d 2,873,850   0.00   CBP 1,900,000   Interest   21d 2,873,850   0.00   CBP 1,900,000   CBP 1			2,245,479	0.02		31/7/2026	489,790	0.00
Py 1   10,000,000   His Co Ltd 16/11/2024   1,362,442   0.01   1,362	JPY 40,000,000		200 254	0.00	USD 2,200,000			
(Zero Coupon)   1,382,422   0.01   EUR 4.316.179   LT-13/2023   4,855.458   0.01   LT-13/2022   (Zero Coupon)   Japhan Government Thirty Year   8,922,843   0.09   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond Of 1% 10/3/202   14,625,114   0.14   Japhan Government CPI Linked Bond	IDV 150 000 000	,	308,351	0.00	000 4 000 000	` /	2,263,250	0.02
JPY 280,000,000   Ida Group Holdings Co Ltd 18/6/2020 (Zero Coupon)   Japp 839,800,000   Japan Government Thirty Year Bond 0.4% 20/12/2049   Japp 80,000,000   Japan Government Thirty Year Bond 0.4% 20/12/2049   Japp 80,000,000   Japan Government Thirty Year Bond 0.4% 20/12/2049   Japp 80,000,000   Japan Government CPI   Linked Bond 0.1% 10/3/2028   Japp 1,537,800,000   Japan Government CPI   Linked Bond 0.1% 10/3/2028   Japp 1,537,800,000   Jap	JF 1 150,000,000		1 352 442	0.01	GBP 1,900,000		1 742 222	0.00
The property and the	IPY 290 000 000	,	1,002,442	0.01	EUD 4 246 470			
JPY 93,000,000   Japan Government Thirty Year   Bond 0.4% 200/2029   JPY 1.537,800,000   LiNkL Group Corp 4/3/2020   Linket Bond 0.1% 10/3/2029   L	31 1 230,000,000		2 673 208	0.03			4,856,458	0.04
Bond 0.4% 20/6/2049   8.751.86   0.08   20.490.483   0.19	JPY 839.800.000		2,0:0,200	0.00	03D 2,000,000		1 807 060	0.02
JPY 2.013,400,000   Japanese Government CPI   Linked Bend 0.1% 20/3/2028   19,352,125   0.18   JPY 1,537,800,000   Japanese Government CPI   Linked Bend 0.1% 10/3/2028   14,625,114   0.14   Linked Bend 0.1% 10/3/2029   1,526,781   0.02   Linked Bend 0.2% 10/3/2029   1,526,781   0.02   Linked Bend 0.2% 10/3/2029   1,526,781   0.02   Linked Bend 0.2% 10/3/2	, ,		8,015,185	0.08		12/1/2021		
JPY 2,013,400,000   Japanese Government CPI   Linked Bond 0.1% 10/3/2028   19,352,125   0.18   USD 1,150,000   Burgan Bank SAK FRN   J182,164   0.14   J18	JPY 936,000,000	Japan Government Thirty Year					20,490,483	0.19
Linked Bond 0.1% 10/3/2028   19,352,125   0.18   9/7/2024 (Perpetual)   1,182,164   0.05		Bond 0.4% 20/12/2049	8,922,843	0.09		Kuwait		
Pr 1,537,800,000   Japanese Government CPI   Linked Bond 0.1% 10/3/2029   14,625,114   0.14   Carou Corp 4/3/2020   (Zero Coupon)   2,126,781   0.02   USD 7,960,000   Caro Coupon)   2,126,781   0.02   USD 7,960,000   Caro Coupon)   4,511,196   0.04   (Zero Coupon)   1,298,598   0.01   Caro Coupon)   1,298,598   0.01   Caro Coupon)   1,298,598   0.01   Caro Coupon)   1,247,312	JPY 2,013,400,000	Japanese Government CPI			USD 1,150,000	Burgan Bank SAK FRN		
Thicked Bond 0.1% 10/3/2029   1,4625,114   0.14   EUR 100,000   Aldess Financial Services SA   10/4,674   0.00   0.00		Linked Bond 0.1% 10/3/2028	19,352,125	0.18		9/7/2024 (Perpetual)	1,182,164	0.0
Fund   Part	JPY 1,537,800,000			-		Luvembeurg		
The column   The			14,625,114	0.14	EUD 100 000			
SPY 490,000,000   Missubishi Chemical Holdings	JPY 230,000,000				EUR 100,000		104 674	0.0
Corp 3013/2022   Corp 03013/2022   Corp 03013/2022   Corp 02013/2024   Corp 02013/2023   Corp 02013/2024   Corp 02013/2025   Corp 02013/2024   Corp 02013/	ID) ( 400 000 000		2,126,781	0.02	USD 7 960 000		104,074	0.0
Care Coupon	JPY 490,000,000	•			000 7,000,000		8 629 293	0.0
Pyr 140,000,000   Milsubshi Chemical Holdings			4 511 106	0.04	EUR 3.360.000	,	0,020,200	0.0
EUR 2,650,000   Altice Financing SA 3%   1,277,580   0.01   1,281,598   0.01   1,281,59	IDV 140 000 000	,	4,511,196	0.04	-,,	•	3,562,242	0.0
Carro Coupon   1,298,598   0.01   USD 1,200,000   Mistubishish UFJ Financial Group Inc 0.872% 7/9/2024   1,247,312   0.01   GBP 600,000   SM European Value Retail SA (1,277,580   0.05   1,250,000   0.00	JF 1 140,000,000				EUR 2,650,000	Altice Financing SA 3%		
EUR 1,105,000   Mitsubishi UFJ Financial Group Inc		•	1 208 508	0.01		15/1/2028	2,813,982	0.0
Linc 0,872% 7/9/2024   1,247,312   0.01   CBP 600,000   Mizunb Financial Group Inc	EUR 1.105.000		1,200,000	0.01	USD 1,200,000	Altice Financing SA '144A'		
EUR 1,145,000 Mizuho Financial Group Inc	,,	•	1,247,312	0.01			1,277,580	0.0
JPY 100,000,000	EUR 1,145,000		, ,-		GBP 600,000			
Variable		0.118% 6/9/2024	1,250,356	0.01	EUD 4 000 000		771,596	0.0
Section   Sect	JPY 100,000,000	Rohm Co Ltd 5/12/2024			EUR 4,690,000		F 257 022	0.0
Safe Note		,	949,703	0.01	EUD 604 000		5,357,832	0.0
USD 600,000   Shizuoka Bank Ltd/The FRN 25/1/2023   554,429   0.01   USD 2,700,000   ShiBank Group Corp FRN 19/7/2023 (Perpetual)*   2,635,484   0.03   EUR 100,000   Cirsa Finance International Sarl 4,75% 22/5/2025   112,701   0.05	JPY 180,000,000				EUR 094,000		782 253	0.0
Section	1100 000 000		1,684,145	0.02	GRP 1 400 000		702,200	0.0
USD 2,700,000 SoffBank Group Corp FRN 19/7/2023 (Perpetual)* 2,635,484 0.03 EUR 600,000 SoffBank Group Corp 3,125% 672,799 0.01 EUR 3,905,000 SoffBank Group Corp 4% 20/4/2023 4,549,323 0.04 EUR 3,000,000 SoffBank Group Corp 4% 19/9/2029* 3,461,897 0.03 EUR 1,481,000 SoffBank Group Corp 4.75% 20/4/2025 360,563 0.00 EUR 1,481,000 SoffBank Group Corp 4.75% 30/7/2025 1,797,306 0.02 EUR 2,000,000 SoffBank Group Corp 6% 30/7/2025 428,500 0.00 EUR 2,000,000 T&B Corp Governor (Zero Coupon) JPY 240,000,000 Tohoku Electric Power Co Inc 3/12/2020 (Zero Coupon) JPY 220,000,000 Transcosmos Inc 22/12/2020 (Zero Coupon) USD 3,000,000 Yamaguchi Financial Group Inc FRN 26/3/2020 (Zero Coupon) Tash Governor FRN	USD 600,000		EE 4 420	0.01	051 1,100,000	•	1.864.282	0.02
19/7/2023 (Perpetual)*   2,635,484   0.03   USD 600,000   SoftBank Group Corp 3.125%   112,701   0.05   19/9/2025   19/9/2023   672,799   0.01   USD 600,000   Cirsa Finance International Sarl 144A' 7.875% 20/12/2023   629,430   0.05   0.04   0.05   0.0	LISD 2 700 000		554,429	0.01	EUR 100,000		, ,	
EUR 3,905,000 SoftBank Group Corp 4% 20/4/2023 4,549,323 0.04 EUR 3,000,000 SoftBank Group Corp 4% 19/9/2029* 3,461,897 0.03 EUR 3,000,000 SoftBank Group Corp 4.5% 20/4/2025 360,563 0.00 EUR 1,481,000 SoftBank Group Corp 4.5% 20/4/2025 1,797,306 0.02 EUR 2,000,000 SoftBank Group Corp 4.5% 30/7/2025 1,797,306 0.02 EUR 2,000,000 SoftBank Group Corp 5% 15/4/2028 2,431,934 0.02 USD 26,918,21 Dragon Aviation Finance Luxembourg SA 3,375% 1/8/2025 1,316,568 0.00 EUR 1,300,000 SoftBank Group Corp 5% 15/4/2028 2,431,934 0.02 USD 2,691,821 Dragon Aviation Finance Luxembourg SA 4.125% 1/8/2022 2,756,963 0.00 EUR 2,000,000 SoftBank Group Corp 5% 15/4/2028 2,431,934 0.02 USD 4,525,000 SoftBank Group Corp 5% 15/4/2028 2,431,934 0.02 USD 4,525,000 SoftBank Group Corp 5% 15/4/2028 2,431,934 0.02 USD 4,525,000 SoftBank Group Corp 5% 15/4/2028 2,431,934 0.02 USD 4,525,000 SoftBank Group Corp 5% 15/4/2028 2,431,934 0.02 USD 2,500,000 Tanscosmos Inc 22/12/2020 (Zero Coupon) 2,938,811 0.03 J12/2020 (Zero Coupon) 3,002,250 0.0	03D 2,700,000		2 635 484	0.03		4.75% 22/5/2025	112,701	0.0
19/9/2025   672,799   0.01   USD 200,000   Codere Finance 2 Luxembourg   SA 144A 7.625% 1/11/2021   183,500   0.02   EUR 3,000,000   SoftBank Group Corp 4%   19/9/2029*   3,461,897   0.03   EUR 1,531,000   ContourGlobal Power Holdings   SA 4.125% 1/8/2023   1,710,486   0.05   EUR 1,481,000   SoftBank Group Corp 4.75%   30/7/2025   360,563   0.00   EUR 1,000,000   SoftBank Group Corp 5%   15/4/2028   2,431,934   0.02   USD 26,91,821   Dragon Aviation Finance   Luxembourg SA 4%   28/11/2022   2,756,963   0.00   EUR 2,000,000   SoftBank Group Corp 6%   30/7/2025   428,500   0.00   EUR 20,000   E-Carat SA FRN 20/11/2028   439,334   0.05   EUR 2,000,000   Tab Holdings Inc 5/6/2020   (Zero Coupon)   JPY 320,000,000   Tohoku Electric Power Co Inc 3/12/2020 (Zero Coupon)   JPY 120,000,000   Transcosmos Inc 22/12/2020 (Zero Coupon)   USD 3,000,000   Yamaguchi Financial Group Inc FRN 26/3/2020   3,002,250   0.03   USD 2,520,000   Golflex Holding Sarl 144A' 8.5%   2/5/2023   214,603   0.05   USD 2,520,000   Golflex Holding Sarl 144A' 7.6   EUR 44A' 7.625% 1/11/2022   214,603   0.05   USD 2,520,000   Golflex Holdings Sarl 444A' 7.625% 1/11/2021   183,500   0.05   EUR 1,531,000   ContourGlobal Power Holdings SA 4.125% 1/8/2025   1,710,486   0.0   EUR 1,530,000   DM Europe Finance II Sarl 1.8%   1/429,642   0.0   USD 2,691,821   Dragon Aviation Finance   USD 2,756,963   0.0   EUR 2,00,000   E-Carat SA FRN 20/11/2028   439,334   0.0   EUR 2,00,000	FUR 600 000	` . ,	2,000,404	0.03	USD 600,000	Cirsa Finance International Sarl		
EUR 3,005,000 SoftBank Group Corp 4% 20/4/2023 4,549,323 0.04 EUR 3,000,000 SoftBank Group Corp 4% 19/9/2029* 3,461,897 0.03 EUR 300,000 SoftBank Group Corp 4.5% 20/4/2025 360,563 0.00 EUR 1,481,000 SoftBank Group Corp 4.75% 30/7/2025 1,797,306 0.02 EUR 2,000,000 SoftBank Group Corp 5% 15/4/2028 2,431,934 0.02 USD 4,525,000 SoftBank Group Corp 6% 30/7/2025 428,500 0.00 EUR 2,000,000 T&D Holdings Inc 5/6/2020 (Zero Coupon) JPY 320,000,000 Transcosmos Inc 22/12/2020 (Zero Coupon) USD 3,000,000 Yamaguchi Financial Group Inc FRN 26/3/2020 3,002,250 0.03 Inc 22/15/2023 Inc 24,549,323 Inc 20,000 ContourGlobal Power Holdings SA 3.375% 1/8/2023 Inc 21,513,000 ContourGlobal Power Holdings SA 4.125% 1/8/2023 Inc 21,513,000 ContourGlobal Power Holdings SA 4.125% 1/8/2025 IncontourGlobal Power Holdings SA 4.125% 1/8/2023 IncontourGlobal Power Holdings SA 3.375% 1/8/2023 IncontourGlobal Power Holdings SA 4.125% 1/8/2025 IncontourGlobal Power Hol	2011 000,000		672.799	0.01		'144A' 7.875% 20/12/2023	629,430	0.0
EUR 3,000,000   SoftBank Group Corp 4%   19/9/2029*   3,461,897   0.03   EUR 300,000   SoftBank Group Corp 4.5%   20/4/2025   360,563   0.00   EUR 1,481,000   SoftBank Group Corp 4.75%   30/7/2025   1,797,306   0.02   EUR 2,000,000   SoftBank Group Corp 5%   15/4/2028   2,431,934   0.02   USD 4,0525,000   Sumitomo Mitsui Financial Group Inc 3.04% 16/7/2029   4,810,750   JPY 240,000,000   Tab D Holdings Inc 5/6/2020   (Zero Coupon)   JPY 320,000,000   Transcosmos Inc 22/12/2020   (Zero Coupon)   Transcosmos Inc 22/12/2020   (Zero Coupon)   Yamaguchi Financial Group Inc FRN 26/3/2020   3,002,250   0.03   101,762,326   0.97   USD 2,520,000   Gol Finance SA '144A' 7.68   183,500   0.00   SA '144A' 7.625% 1/11/2021   183,500   0.00   SA '144A' 7.625% 1/11/2023   1,710,486   0.00   ContourGlobal Power Holdings SA 3.375% 1/8/2023   1,710,486   0.00   ContourGlobal Power Holdings SA 4.125% 1/8/2025   1,316,568   0.00   EUR 1,300,000   DH Europe Finance I Sarl 1.8% 18/9/2049   1,429,642   0.00   18/9/2049   1,429,642   0.00   18/9/2049   1,429,642   0.00   28/9/18/2021   2,756,963   0.00   28/9/18/2021   2,756,963   0.00   28/9/18/2021   2,756,963   0.00   28/9/18/2022   2,756,963   0	EUR 3.905.000		,		USD 200,000			
EUR 300,000 SoftBank Group Corp 4.5% 20/4/2025 360,563 0.00 EUR 1,481,000 SoftBank Group Corp 4.75% 30/7/2025 1,797,306 0.02 EUR 2,000,000 SoftBank Group Corp 5% 15/4/2028 2,431,934 0.02 USD 4,000,000 SoftBank Group Corp 6% 30/7/2025 428,500 0.00 EUR 2,000,000 Tab Delicing Inc 5/6/2020 (Zero Coupon) JPY 120,000,000 Tohoku Electric Power Co Inc 3/12/2020 (Zero Coupon) Tanscosmos Inc 2/2/12/2020 (Zero Coupon) Yamaguchi Financial Group Inc FRN 26/3/2020 SoftBank Group Inc FRN 26/3/2020 SoftBank Group Inc FRN 26/3/2020 SoftBank Group Corp 5% 1,797,306 0.02 EUR 1,153,000 DH Europe Finance II Sarl 1.8% 18/9/2049 1,429,642 0.00 EUR 1,300,000 DH Europe Finance II Sarl 1.8% 18/9/2049 1,429,642 0.00 USD 2,691,821 Dragon Aviation Finance Luxembourg SA 4% 28/11/2022 2,756,963 0.00 EUR 200,000 E-Carat SA FRN 20/11/2028 439,334 0.00 EUR 2,200,000 EUR 2,208,213 0.02 EUR 2,200,000 EUR 2,208,213 0.02 EUR 2,200,000 Garfunkelux Holdco 3 SA FRN 1/9/2021 1,685,614 0.00 Garfunkelux Holdco 3 SA FRN 1/9/2022 1,700,094 0.00 Garfunkelux Holdco 3 SA 8.5% 1/1/2022 2,55,468 0.00 USD 2,000,000 Garfunkelux Holdco 3 SA 8.5% 1/1/2022 2,55,468 0.00 USD 2,520,000 Gol Finance SA '144A' 7%	,,		4,549,323	0.04			183,500	0.0
EUR 300,000 SoftBank Group Corp 4.5% 20/4/2025 360,563 0.00 EUR 1,481,000 SoftBank Group Corp 4.75% 30/7/2025 1,797,306 0.02 EUR 2,000,000 SoftBank Group Corp 5% 15/4/2028 2,431,934 0.02 USD 2,691,821 Dragon Aviation Finance Luxembourg SA 4% 28/11/2022 2,756,963 0.00 EUR 2,200,000 SoftBank Group Corp 6% 30/7/2025 428,500 0.00 EUR 2,000,000 T&D Holdings Inc 5/6/2020 (Zero Coupon) 2,208,213 0.02 JPY 120,000,000 Transcosmos Inc 22/12/2020 (Zero Coupon) Transcosmos Inc 22/12/2020 (Zero Coupon) 4,104,644 0.01 USD 3,000,000 Yamaguchi Financial Group Inc FRN 26/3/2020 3,002,250 0.03 USD 2,520,000 Gol Finance SA '144A' 8.5% 2/5/2023 214,603 0.00 USD 2,520,000 Gol Finance SA '144A' 7%	EUR 3,000,000	SoftBank Group Corp 4%			EUR 1,531,000	•	4 740 400	
EUR 1,481,000 SoftBank Group Corp 4.75% 30/7/2025 1,797,306 0.02 EUR 2,000,000 SoftBank Group Corp 5% 15/4/2028 2,431,934 0.02 USD 2,691,821 Dragon Aviation Finance Luxembourg SA 4% 28,500 0.00 EUR 200,000 SoftBank Group Corp 6% 30/7/2025 428,500 0.00 EUR 200,000 E-Carat SA FRN 20/11/2028 219,874 0.00 EUR 2,000,000 Group Inc 3.04% 16/7/2029 4,810,750 0.05 JPY 240,000,000 Tab Holdings Inc 5/6/2020 (Zero Coupon) 2,208,213 0.02 JPY 120,000,000 Transcosmos Inc 22/12/2020 (Zero Coupon) 1,104,644 0.01 USD 3,000,000 Yamaguchi Financial Group Inc FRN 26/3/2020 3,002,250 0.03 Inc 26/3/2020 3,002,250 0.03 Inc 26/3/2020 SoftBank Group Corp 5% 1,316,568 0.00 EUR 1,300,000 DH Europe Finance II Sarl 1.8% 1,429,642 0.00 Inc 1,429,642 0.00 USD 2,691,821 Dragon Aviation Finance Luxembourg SA 4% 28/11/2022 2,756,963 0.00 EUR 200,000 E-Carat SA FRN 20/11/2028 219,874 0.00 EUR 200,000 European TopSoho Sarl 4% 21/9/2021 1,685,614 0.00 Inc 3/12/2020 (Zero Coupon) 2,208,213 0.02 EUR 260,000 Garfunkelux Holdco 3 SA FRN 1/9/2023 278,002 0.00 Garfunkelux Holdco 3 SA 7.5% 1/11/2022* 1,700,094 0.00 Inc 3/12/2020 (Zero Coupon) 2,938,811 0.03 USD 201,000 Gilex Holding Sarl '144A' 8.5% 2/5/2023 214,603 0.00 USD 2,520,000 Gol Finance SA '144A' 7%		19/9/2029*	3,461,897	0.03	EUD 4 452 000		1,710,486	0.0
EUR 1,481,000 SoftBank Group Corp 4.75% 30/7/2025 1,797,306 0.02 EUR 2,000,000 SoftBank Group Corp 5% 15/4/2028 2,431,934 0.02 USD 400,000 SoftBank Group Corp 6% 30/7/2025 428,500 0.00 EUR 2,000,000 JPY 240,000,000 T&D Holdings Inc 5/6/2020 (Zero Coupon) 2,938,811 0.03 JPY 120,000,000 Transcosmos Inc 22/12/2020 (Zero Coupon) 1,104,644 0.01 USD 3,000,000 FRN 26/3/2020 3,002,250 0.03 USD 2,520,000 Gol Finance SA '144A' 7%	EUR 300,000				EUR 1,153,000	•	1 216 560	0.0
EUR 2,000,000   SoftBank Group Corp 5%   15/4/2028   2,431,934   0.02   USD 2,691,821   Dragon Aviation Finance   Luxembourg SA 4%   28/11/2022   2,756,963   0.02   USD 4,525,000   SoftBank Group Corp 6%   30/7/2025   428,500   0.00   EUR 2,000,000   E-Carat SA FRN 20/11/2028   219,874   0.02   EUR 200,000   E-Carat SA FRN 20/11/2028   439,334   0.02   EUR 2,200,000   Garfunkelux Holdco 3 SA FRN 1/9/2023   278,002   0.03   EUR 1,550,000   Garfunkelux Holdco 3 SA 8.5%   1,700,094   0.05   1/8/2022*   1,700,094   0.05   1/8/2022*   1,700,094   0.05   1/11/2022*   2,55,468   0.05   1/11/2022*   2,55,5468   0.05   1/11/2022*   2,55,5468   0.05   1/11/2022*   2,55,5468   0.05   1/11/2022*   2,55,5468   0.05   1/11/2022*   2,55,5			360,563	0.00	EUR 1 300 000		1,310,306	0.0
EUR 2,000,000 SoftBank Group Corp 5% 15/4/2028 2,431,934 0.02  USD 400,000 SoftBank Group Corp 6% 30/7/2025 428,500 0.00 EUR 200,000 E-Carat SA FRN 20/11/2028 219,874 0.0  USD 4,525,000 Sumitomo Mitsui Financial Group Inc 3.04% 16/7/2029 4,810,750 0.05  JPY 240,000,000 T&D Holdings Inc 5/6/2020 (Zero Coupon) 2,208,213 0.02  JPY 320,000,000 Tohoku Electric Power Co Inc 3/12/2020 (Zero Coupon) 2,938,811 0.03  JPY 120,000,000 Transcosmos Inc 22/12/2020 (Zero Coupon) 1,104,644 0.01  USD 3,000,000 Yamaguchi Financial Group Inc FRN 26/3/2020 3,002,250 0.03  JPY 26/3/2020 Tohoku Electric Power Cole Garfunkelux Holdco 3 SA 7.5% 1/11/2022* 1,700,094 0.00  USD 3,000,000 Transcosmos Inc 22/12/2020 (Zero Coupon) 1,104,644 0.01  USD 3,000,000 Garfunkelux Holdco 3 SA 8.5% 1/11/2022* 255,468 0.00  USD 201,000 Gilex Holding Sarl '144A' 8.5% 2/5/2023 214,603 0.00	EUR 1,481,000				LOIX 1,300,000	•	1 420 642	0.0
USD 400,000 SoftBank Group Corp 6% 30/7/2025 428,500 0.00 EUR 200,000 E-Carat SA FRN 20/11/2028 219,874 0.0 USD 4,525,000 Sumitomo Mitsui Financial Group Inc 3.04% 16/7/2029 4,810,750 0.05 JPY 240,000,000 T&D Holdings Inc 5/6/2020 (Zero Coupon) 2,208,213 0.02 JPY 320,000,000 Tohoku Electric Power Co Inc 3/12/2020 (Zero Coupon) 2,938,811 0.03 JPY 120,000,000 Transcosmos Inc 22/12/2020 (Zero Coupon) 1,104,644 0.01 USD 3,000,000 Yamaguchi Financial Group Inc FRN 26/3/2020 3,002,250 0.03 USD 2,520,000 Gol Finance SA '144A' 7%	EUD 0 000 000		1,797,306	0.02	USD 2 691 821		1,423,042	0.0
USD 400,000 SoftBank Group Corp 6% 30/7/2025 428,500 0.00 EUR 200,000 E-Carat SA FRN 20/11/2028 219,874 0.0 EUR 400,000 E-Carat SA FRN 20/11/2028 439,334 0.0 EUR 200,000 EUR 400,000 EUR 400,000 E-Carat SA FRN 20/11/2028 439,334 0.0 EUR 2,200,000 EUR 400,000 EUR 400,000 EUR 400,000 EUR 400,000 Garfunkelux Holdco 3 SA FRN 21/9/2021 1,685,614 0.0 EUR 2,200,000 EUR 2,208,213 0.02 EUR 2,200,000 Garfunkelux Holdco 3 SA FRN 1/9/2023 278,002 0.0 SA FRN 1/9/2023 278,002 0.	EUR 2,000,000		0.404.004	0.00	002 2,00 1,02 1			
Sunitaria Group Colp 6	HCD 400 000		2,431,934	0.02		· ·	2,756,963	0.0
Sumitomo Mitsui Financial Group Inc 3.04% 16/7/2029   4,810,750   0.05   EUR 2,200,000   European TopSoho Sarl 4%   21/9/2021   1,685,614   0.05   EUR 2,000,000   Garfunkelux Holdco 3 SA FRN 1/9/2023   278,002   0.05   EUR 1,550,000   Garfunkelux Holdco 3 SA 7.5%   1/8/2022*   1,700,094   0.05   1/10/202*   255,468   0.05   1/11/2022*   255,468   0.05   1/11/2022*   255,468   0.05   1/11/2022*   255,468   0.05   1/11/2022*   255,468   0.05   1/11/2022*   255,468   0.05   1/11/2022*   256,468   0.05   1/11/2022*   255,468   0.05   1/11/2022*   255,468   0.05   1/11/2022*   255,468   0.05   1/11/2022*   255,468   0.05   1/11/2022*   255,468   0.05   1/11/2022*   255,468   0.05   1/11/2022*   255,468   0.05   1/11/2022*   1/11	USD 400,000		429 500	0.00	EUR 200,000			0.0
FRN 26/3/2020   Group Inc 3.04% 16/7/2029   4,810,750   0.05   EUR 2,200,000   European TopSoho Sarl 4%   21/9/2021   1,685,614   0.05   2/19/2021   1,685,614   0.05   2/19/2021   1,685,614   0.05   2/19/2020   2/19/2020   EUR 260,000   Garfunkelux Holdco 3 SA FRN   1/9/2023   278,002   0.05   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2020   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2020   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2023   2/19/2020   2/19/2020   2/19/2020   2/19/2020   2/19/2020   2/19/2023   2/19/2020	LISD 4 525 000		420,500	0.00				0.0
T&D Holdings Inc 5/6/2020   Zero Coupon   2,208,213   0.02   EUR 260,000   Garfunkelux Holdco 3 SA FRN 1/9/2023   278,002   0.00   1/10/2020   CZero Coupon   2,938,811   0.03   EUR 1,550,000   Garfunkelux Holdco 3 SA 7.5%   1/8/2022*   1,700,094   0.00   CZero Coupon   1,104,644   0.01   GBP 200,000   Garfunkelux Holdco 3 SA 8.5%   1/8/2022*   1,700,094   0.00   CZero Coupon   1,104,644   0.01   CZero Coupon	1,020,000		4 810 750	0.05	EUR 2,200,000	European TopSoho Sarl 4%		
Zero Coupon   2,208,213   0.02   EUR 260,000   Garfunkelux Holdco 3 SA FRN 1/9/2023   278,002   0.03	JPY 240.000.000	•	1,010,100	0.00			1,685,614	0.0
JPY 320,000,000	2,222,200		2,208,213	0.02	EUR 260,000			
3/12/2020 (Zero Coupon)   2,938,811   0.03   EUR 1,550,000   Garfunkelux Holdco 3 SA 7.5%   1,700,094   0.05   1,700,094   0.	JPY 320,000,000		, ,				278,002	0.0
JPY 120,000,000	. ,		2,938,811	0.03	EUR 1,550,000		4 700	
USD 3,000,000 Yamaguchi Financial Group Inc FRN 26/3/2020 3,002,250 0.03 USD 201,000 Gilex Holding Sarl '144A' 8.5% 2/5/2023 214,603 0.00 USD 2,520,000 Gol Finance SA '144A' 7%	JPY 120,000,000				ODD 000 000		1,700,094	0.0
USD 201,000 Gilex Holding Sarl '144A' 8.5%  101,762,326 0.97  USD 201,000 Gilex Holding Sarl '144A' 8.5% 2/5/2023 214,603 0.0  USD 2,520,000 Gol Finance SA '144A' 7%			1,104,644	0.01	GBP 200,000		OEE 400	0.0
3,002,250 0.05 2/5/2023 214,603 0.0 USD 2,520,000 Gol Finance SA '144A' 7%	USD 3,000,000				1160 304 000		∠55,468	0.0
101,762,326 0.97 USD 2,520,000 Gol Finance SA '144A' 7%		FRN 26/3/2020	3,002,250	0.03	USD 201,000		214 602	0.0
03D 2,320,000 GOIT III alice SA 144A 7 //			101,762,326	0.97	1180 3 530 000		214,003	0.0
			, - ,	-	USD 2,520,000		2 408 063	0.0

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUD 200 000	Hansahranda Financa			EUD 5 900 000	Summer BC Holdes B CADI		
EUR 200,000	Hanesbrands Finance Luxembourg SCA 3.5%			EUR 5,000,000	Summer BC Holdco B SARL 5.75% 31/10/2026	6,621,310	0.06
	15/6/2024	237,592	0.00	USD 1,020,000	Telecom Italia Capital SA		
EUR 1,175,000	Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual)	1,348,055	0.01	USD 1 600 000	6.375% 15/11/2033* Telecom Italia Capital SA	1,202,937	0.01
USD 2,855,000	Intelsat Jackson Holdings SA 5.5% 1/8/2023	2,490,516	0.02		7.721% 4/6/2038 Telecom Italia Finance SA	2,080,064	0.02
USD 3,203,000	Intelsat Jackson Holdings SA			·	7.75% 24/1/2033	533,666	0.01
USD 2.309.000	'144A' 8.5% 15/10/2024 Intelsat SA 4.5% 15/6/2025	2,847,339 1,015,960	0.03 0.01	EUR 700,000	TLG Finance Sarl (Restricted) FRN 23/9/2024 (Perpetual)*	811,891	0.01
	JBS USA LUX SA / JBS USA	,,		USD 817,000	Usiminas International Sarl		
1100 0 007 000	Food Co / JBS USA Finance Inc '144A' 5.5% 15/1/2030	453,411	0.01	EUR 1,525,000	'144A' 5.875% 18/7/2026 Whirlpool Finance Luxembourg	834,361	0.01
USD 2,207,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance			EUR 2.240.000	Sarl 1.1% 9/11/2027 Whirlpool Finance Luxembourg	1,753,448	0.02
1100 0 007 000	Inc '144A' 6.5% 15/4/2029	2,421,256	0.02		Sarl 1.25% 2/11/2026	2,608,812	0.03
USD 3,997,000	Kenbourne Invest SA '144A' 6.875% 26/11/2024	4,201,846	0.04	EUR 1,188,000	Ypso Finance Bis SA 8% 15/5/2027	1,460,061	0.01
USD 2,799,000	Klabin Finance SA '144A'	.,_0 .,0 .0			10.0.2021	114,390,162	1.09
EUD 2 400 000	4.875% 19/9/2027	2,956,444	0.03		Malaysia	,000, .02	
EUR 3,160,000	LHMC Finco 2 Sarl 7.25% 2/10/2025*	3,504,173	0.03	USD 4,600,000	1MDB Energy Ltd 5.99%		
EUR 900,000	Matterhorn Telecom SA 4%			LICD 0 074 000	11/5/2022	4,807,000	0.05
EUR 880.000	15/11/2027 Medtronic Global Holdings SCA	1,031,059	0.01	030 0,074,000	Cindai Capital Ltd 8/2/2023 (Zero Coupon)	8,955,140	0.08
	1.125% 7/3/2027	1,022,912	0.01	MYR 20,500,000	Malaysia Government Bond		
EUR 1,310,000	Medtronic Global Holdings SCA 1.625% 7/3/2031*	1,601,839	0.02	MYR 32.200.000	3.906% 15/7/2026 Malaysia Government Bond	5,189,437	0.05
EUR 3,100,000	Medtronic Global Holdings SCA				4.642% 7/11/2033	8,972,446	0.09
FUR 1 100 000	1.75% 2/7/2049 Medtronic Global Holdings SCA	3,484,604	0.03	MYR 28,600,000	Malaysia Government Bond 4.893% 8/6/2038	8,295,009	0.08
	2.25% 7/3/2039	1,413,775	0.01	USD 450,000	TNB Global Ventures Capital		
USD 1,016,000	MHP Lux SA '144A' 6.25% 19/9/2029	1,021,080	0.01	USD 2.800.000	Bhd 4.851% 1/11/2028* Top Glove Labuan Ltd 2%	531,992	0.00
USD 270,000	Millicom International Cellular	1,021,000	0.01		1/3/2024	3,078,823	0.03
115D 388 000	SA 5.125% 15/1/2028 Millicom International Cellular	281,138	0.00			39,829,847	0.38
	SA '144A' 5.125% 15/1/2028	404,005	0.00	1105 0 400 000	Maldives		
USD 1,800,000	Millicom International Cellular SA '144A' 6.625% 15/10/2026	1,932,750	0.02	USD 2,480,000	Republic of Maldives Ministry of Finance and Treasury Bond		
USD 633,000	Minerva Luxembourg SA '144A'	1,502,700			7% 7/6/2022	2,428,540	0.02
ELID 300 000	6.5% 20/9/2026 Monitchem HoldCo 2 SA 9.5%	660,892	0.01		Mauritius		
LON 300,000	15/9/2026	339,478	0.00	USD 200,000	Greenko Solar Mauritius Ltd 5.55% 29/1/2025	203,459	0.00
EUR 838,000	Monitchem HoldCo 3 SA 5.25% 15/3/2025	944,648	0.01	USD 200,000	Network i2i Ltd FRN 15/1/2025	,	
USD 777,000	Nexa Resources SA '144A'	944,040	0.01		(Perpetual)*	199,625	0.00
1100 202 000	5.375% 4/5/2027	820,706	0.01			403,084	0.00
08D 203,000	Nielsen Co Luxembourg SARL/ The '144A' 5% 1/2/2025	202,937	0.00	USD 4 123 000	<b>Mexico</b> Alpha Holding SA de CV '144A'		
USD 2,087,000	Puma International Financing	4.070.000	0.00		9% 10/2/2025	4,102,385	0.04
USD 1,158,000	SA '144A' 5% 24/1/2026* Puma International Financing	1,970,390	0.02	USD 459,000	Axtel SAB de CV '144A' 6.375% 14/11/2024	482,983	0.00
	SA '144A' 5.125% 6/10/2024	1,134,137	0.01	USD 272,000	Banco Mercantil del Norte SA/	402,000	0.00
	Rossini Sarl 6.75% 30/10/2025* Rumo Luxembourg Sarl '144A'	3,141,666	0.03		Grand Cayman '144A' FRN 27/9/2024 (Perpetual)	290,190	0.00
	5.875% 18/1/2025	3,639,640	0.04	USD 3,844,000	BBVA Bancomer SA/Texas	290,190	0.00
EUR 200,000	SES SA FRN 2/1/2022 (Perpetual)	225,645	0.00	1100 570 000	'144A' FRN 13/9/2034	4,264,341	0.04
EUR 3,090,000	SES SA FRN 29/1/2024	220,040		050 578,000	BBVA Bancomer SA/Texas '144A' 6.75% 30/9/2022	631,555	0.01
ELID 1 845 000	(Perpetual) SES SA 1.625% 22/3/2026*	3,711,009	0.04 0.02	USD 200,000	Braskem Idesa SAPI '144A'	004.000	0.00
	SES SA 1.025% 22/3/2020 SES SA 144A 5.3% 4/4/2043	2,132,750 556,444	0.02	EUR 1.125 000	7.45% 15/11/2029 Cemex SAB de CV 3.125%	201,000	0.00
EUR 300,000	Silver Arrow S.A. Compartment	226 445	0.00		19/3/2026	1,282,159	0.01
EUR 300,000	10 FRN 15/3/2027 Silver Arrow S.A. Compartment	336,145	0.00	USD 791,000	Cemex SAB de CV 3.72% 15/3/2020	795,010	0.01
	10 FRN 15/3/2027	330,858	0.00	USD 460,000	Controladora Mabe SA de CV		
EUK 1,898,947	Summer BC Holdco A Sarl 9.25% 31/10/2027*	2,161,537	0.02		'144A' 5.6% 23/10/2028	522,963	0.01
		. ,					

<sup>\*</sup> All or a portion of this security represents a security on loan.

		Market Value	% of Net			Market Value	% of Net
Holding	Description	(USD)	Assets	Holding	Description	(USD)	Assets
USD 222,000	Credito Real SAB de CV SOFOM ER '144A' 7.25%			GBP 2,300,000	ABN AMRO Bank NV 1.375% 16/1/2025	2,965,767	0.03
USD 622,000	20/7/2023 Cydsa SAB de CV '144A'	232,476	0.00	,	Alcoa Nederland Holding BV '144A' 6.125% 15/5/2028	220,463	0.00
USD 470,000	6.25% 4/10/2027 Fomento Economico Mexicano	636,578	0.01		Alcoa Nederland Holding BV '144A' 6.75% 30/9/2024	321,622	0.00
USD 614,000	SAB de CV 3.5% 16/1/2050 Grupo Bimbo SAB de CV '144A'	493,250	0.01		Alcoa Nederland Holding BV '144A' 7% 30/9/2026	221,177	0.00
USD 474,000	FRN 17/4/2023 (Perpetual) Grupo Bimbo SAB de CV 4.5%	646,296	0.01		ALME Loan Funding V BV FRN 15/7/2031	776,345	0.01
USD 4,364,000	25/1/2022 Grupo KUO SAB De CV '144A' 5.75% 7/7/2027	498,663 4,475,407	0.01		Ashland Services BV 2% 30/1/2028 Axalta Coating Systems Dutch	1,012,850	0.01
USD 2,865,000	Industrias Penoles SAB de CV '144A' 4.15% 12/9/2029	3,006,459	0.04		Holding B BV 3.75% 15/1/2025 BMW Finance NV 24/3/2023	667,873	0.01
	Mexican Bonos 5.75% 5/3/2026 Mexican Bonos 8.5% 31/5/2029	3,087,295 2,538,166	0.03 0.02		(Zero Coupon) BMW Finance NV 14/4/2023	1,235,168	0.01
	Mexico City Airport Trust '144A' 4.25% 31/10/2026	553,876	0.02		(Zero Coupon)* Cairn CLO IX BV FRN	4,331,218	0.04
USD 225,000	Mexico Government International Bond 3.6%	333,670	0.01		21/3/2032 Cooperatieve Rabobank UA	644,505	0.01
USD 2 955 000	30/1/2025 Mexico Government	239,836	0.00		FRN 29/12/2025 (Perpetual) Daimler International Finance	947,732	0.01
200 2,300,000	International Bond 3.75% 11/1/2028	3,168,314	0.03		BV 1.625% 11/11/2024 Digital Dutch Finco BV 0.625%	1,027,543	0.01
USD 361,000	Mexico Government	0,100,011	0.00	2011 1,210,000	15/7/2025*	4,662,878	0.04
,	International Bond 4.125% 21/1/2026	395,633	0.00		Dufry One BV 2% 15/2/2027 Ferrovial Netherlands BV FRN	558,591	0.01
USD 436,000	Mexico Government International Bond 4.15%			EUR 896,000	14/2/2023 (Perpetual) Hertz Holdings Netherlands BV	3,342,302	0.03
USD 6,227,000	28/3/2027 Mexico Government	480,690	0.00	EUR 4,000,000	5.5% 30/3/2023 Iberdrola International BV FRN	1,002,713	0.01
	International Bond 4.5% 22/4/2029	7,049,159	0.07	USD 2,654,000	12/11/2024 (Perpetual) IHS Netherlands Holdco BV	4,770,992	0.05
	Minera Mexico SA de CV '144A' 4.5% 26/1/2050	1,755,308	0.02	USD 5,690,000	'144A' 8% 18/9/2027* ING Groep NV FRN 16/4/2024	2,891,586	0.03
USD 450,000	Operadora de Servicios Mega SA de CV Sofom ER '144A'	104.005	0.00	1 ' '	(Perpetual) ING Groep NV FRN 15/2/2029	6,110,975 1,997,393	0.06 0.02
USD 376,000	8.25% 11/2/2025 Orbia Advance Corp SAB de	461,925	0.00		ING Groep NV 3% 18/2/2026 Intertrust Group BV 3.375%	2,478,210	0.02
USD 1,353,000	CV '144A' 5.5% 15/1/2048 Petroleos Mexicanos 4.5%	419,299	0.00	EUR 1,750,000	15/11/2025 InterXion Holding NV 4.75%	1,210,849	0.01
USD 34,000	23/1/2026 Petroleos Mexicanos 5.35%	1,347,588	0.01	EUR 1,500,000	15/6/2025 Koninklijke KPN NV FRN	2,055,265	0.02
1100 4 000 000	12/2/2028	33,422	0.00	FUD 400 000	8/11/2024 (Perpetual)	1,634,632	0.02
050 1,626,000	Petroleos Mexicanos '144A' 5.95% 28/1/2031	1,611,382	0.02		Magoi 2019 BV FRN 27/7/2039 Magoi 2019 BV FRN 27/7/2039	110,009 219,838	0.00 0.00
USD 6,893,000	Petroleos Mexicanos 6.5% 13/3/2027		0.02	EUR 100,000	Magoi 2019 BV FRN 27/7/2039 MDGH - GMTN BV '144A' 2.5%	110,131	0.00
USD 136,000	Petroleos Mexicanos 6.5% 23/1/2029	7,323,813 142,114	0.07		7/11/2024 MDGH - GMTN BV '144A'	7,156,012	0.07
USD 3,988,000	Petroleos Mexicanos 6.625% 15/6/2035	4,041,838	0.00		2.875% 7/11/2029 MDGH - GMTN BV 3.7%	2,277,989	0.02
USD 386,000	Petroleos Mexicanos '144A' 6.84% 23/1/2030	408,002	0.04		7/11/2049 Mong Duong Finance Holdings	4,942,969	0.05
USD 7,075,000	Petroleos Mexicanos 6.875% 4/8/2026	7,764,813	0.00		BV 5.125% 7/5/2029* Naturgy Finance BV FRN	1,745,088	0.02
USD 7,882,000	Petroleos Mexicanos '144A' 6.95% 28/1/2060	7,764,613	0.07		18/11/2022 (Perpetual) Naturgy Finance BV FRN	2,109,930	0.02
USD 1,671,000	Unifin Financiera SAB de CV '144A' FRN 29/1/2025	7,004,930	0.07		24/4/2024 (Perpetual)* NXP BV / NXP Funding LLC	813,811	0.01
	(Perpetual)	1,646,718	0.02	000 10,170,000	'144A' 4.125% 1/6/2021	10,444,131	0.10
	,	74,715,856	0.71	1 ' '	OCI NV 5% 15/4/2023* OI European Group BV 2.875%	2,232,624	0.02
USD 2,472,000	Mongolia Mongolian Mortgage Corp Hfc				15/2/2025 Petrobras Global Finance BV	1,406,930	0.01
		2,412,153	0.02	USD 1,516,000	4.375% 20/5/2023 Petrobras Global Finance BV	191,669	0.00
EUR 1,700,000	ABN AMRO Bank NV FRN 22/9/2020 (Perpetual)	1,904,147	0.02		'144A' 5.093% 15/1/2030*	1,637,280	0.02
	LLC 9.75% 29/1/2022  Netherlands ABN AMRO Bank NV FRN			·	4.375% 20/5/2023 Petrobras Global Finance BV		

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

USD 1,161,000   Petrobras Global Finance BV   5.299% 27/1/2025   1,274,197   0.01   USD 575,000   Petrobras Global Finance BV   5.999% 27/1/2028   656,937   0.01   USD 17,000   Petrobras Global Finance BV   6.125% 17/1/2022   18,119   0.00   USD 741,000   Petrobras Global Finance BV   6.85% 5/6/2115*   881,790   0.01   USD 11,001,000   Petrobras Global Finance BV   7.25% 17/3/2044   13,679,056   0.13   USD 144,000   Petrobras Global Finance BV   7.375% 17/1/2027   176,342   0.00   USD 3,903,000   Petrobras Global Finance BV   8.75% 23/5/2026   5,017,345   0.05   EUR 752,000   Q-Park Holding I BV FRN   1/3/2026   825,661   0.01   EUR 600,000   Volkswagen International   Finance NV FRN 14/6/2036   EUR 752,000   Q-Park Holding I BV FRN   1/3/2026   825,661   0.01   EUR 600,000   Volkswagen International   Finance NV FRN 27/6/2036   EUR 752,000   Q-Park Holding I BV FRN   1/3/2026   825,661   0.01   EUR 600,000   Volkswagen International   Finance NV FRN 27/6/2036   EUR 600,000   Volkswagen International   Financ	4,691,006 4,324,996 4,931,719 3,834,013 022 1,556,605	0.04 0.04 0.05 0.04
1/7/2024	4,324,996 4,931,719 ces 3,834,013 022 1,556,605	0.04 0.05 0.04
USD 575,000 Petrobras Global Finance BV 5.999% 27/1/2028 656,937 0.01 15/6/2029* USD 17,000 Petrobras Global Finance BV 6.125% 17/1/2022 18,119 0.00 USD 741,000 Petrobras Global Finance BV 6.85% 5/6/2115* 881,790 0.01 USD 11,001,000 Petrobras Global Finance BV 7.25% 17/3/2044 13,679,056 0.13 USD 144,000 Petrobras Global Finance BV 7.375% 17/1/2027 176,342 0.00 UPC Holding BV 3.875% 15/6/2029* USD 4,725,000 VEON Holdings BV '144A' 4% 9/4/2025 GBP 3,000,000 Volkswagen Financial Service NV 1.625% 10/2/2024* EUR 1,400,000 Volkswagen International Finance NV FRN 14/12/20 (Perpetual) EUR 500,000 Volkswagen International Finance NV FRN 14/6/203 (Perpetual) EUR 752,000 Q-Park Holding I BV FRN 1/3/2026 825,661 0.01 EUR 600,000 Volkswagen International Finance NV FRN 27/6/203	4,324,996 4,931,719 ces 3,834,013 022 1,556,605	0.04 0.05 0.04
5.999% 27/1/2028 656,937 0.01 15/6/2029* USD 17,000 Petrobras Global Finance BV 6.125% 17/1/2022 18,119 0.00 Petrobras Global Finance BV 6.85% 5/6/2115* 881,790 0.01 USD 11,001,000 Petrobras Global Finance BV 7.25% 17/3/2044 13,679,056 0.13 USD 144,000 Petrobras Global Finance BV 7.375% 17/1/2027 176,342 0.00 EUR 50,000 Volkswagen International Finance NV FRN 14/12/20 (Perpetual) Finance NV FRN 14/6/20: (Perpetual) Finance NV FRN 14/6/20: (Perpetual) EUR 752,000 Q-Park Holding I BV FRN 1/3/2026 825,661 0.01 EUR 600,000 Volkswagen International Finance NV FRN 27/6/2026	4,931,719 3,834,013 022 1,556,605	0.05 0.04
Column	3,834,013 022 1,556,605	0.04
Control of the cont	3,834,013 022 1,556,605	
7.25% 17/3/2044 13,679,056 0.13  USD 144,000 Petrobras Global Finance BV 7.375% 17/1/2027 176,342 0.00  USD 3,903,000 Petrobras Global Finance BV 8.75% 23/5/2026 5,017,345 0.05  EUR 752,000 Q-Park Holding I BV FRN 1/3/2026 825,661 0.01  Finance NV FRN 14/12/20 (Perpetual)  EUR 500,000 Volkswagen International Finance NV FRN 14/6/20 (Perpetual)  EUR 600,000 Volkswagen International Finance NV FRN 27/6/20	1,556,605 27	0.01
7.375% 17/1/2027 176,342 0.00 EUR 500,000 Volkswagen International USD 3,903,000 Petrobras Global Finance BV 8.75% 23/5/2026 5,017,345 0.05 EUR 752,000 Q-Park Holding I BV FRN 1/3/2026 825,661 0.01 EUR 600,000 Volkswagen International EUR 500,000 Volkswagen International Finance NV FRN 14/6/203 EUR 600,000 Volkswagen International EUR 600,000 Volkswagen International Finance NV FRN 27/6/203	27	0.01
USD 3,903,000 Petrobras Global Finance BV 8.75% 23/5/2026 5,017,345 0.05 EUR 752,000 Q-Park Holding I BV FRN 1/3/2026 825,661 0.01 Finance NV FRN 14/6/203 (Perpetual) EUR 600,000 Volkswagen International Finance NV FRN 27/6/203		
EUR 752,000 Q-Park Holding I BV FRN	37 1,97 1	0.01
· · · · · · · · · · · · · · · · · · ·	00	0.01
EUR 864,000 Q-Park Holding I BV 1.5% (Perpetual)	28 724,204	0.01
1/3/2025 949,333 0.01 EUR 1,100,000 Volkswagen International EUR 447,000 Q-Park Holding I BV 2% Finance NV 1.125% 2/10/2	023 1,236,088	0.01
1/3/2027 492,437 0.00 EUR 2,800,000 Vonovia Finance BV 1.25% EUR 1,831,000 Repsol International Finance 6/12/2024	3,226,805	0.03
BV FRN 25/3/2021 EUR 1,700,000 Vonovia Finance BV 1.8%		
(Perpetual)*       2,065,939       0.02       29/6/2025         USD 2,951,000       SABIC Capital II BV '144A' 4%       EUR 2,074,000       VZ Vendor Financing BV 2.5		0.02
10/10/2023 3,125,109 0.03 31/1/2024 USD 1,924,000 SABIC Capital II BV 4.5% EUR 6,100,000 ZF Europe Finance BV 2.5%	2,289,530 %	0.02
10/10/2028* 2,186,446 0.02 23/10/2027* EUR 8,900,000 Siemens EUR 2,553,000 Ziggo Bond Co BV 3.375%	6,819,982	0.06
Financieringsmaatschappij 28/2/2030	2,750,825	0.03
NV 20/2/2026 (Zero Coupon) 9,753,237 0.09 EUR 351,000 Ziggo BV 2.875% 15/1/2030		0.00
EUR 6,100,000 Siemens EUR 1,800,000 Ziggo BV 4.25% 15/1/2027 USD 7,537,000 Ziggo BV '144A' 5.5% 15/1/20	2,080,317 027 7,918,372	0.02 0.08
NV 0.25% 20/2/2029 6,644,226 0.06	225,587,566	2.14
EUR 4,800,000 Siemens Financieringsmaatschappij Nigeria		
NV 0.5% 20/2/2032 5,278,731 0.05 NGN 401,706,000 Nigeria Government		
GBP 4,600,000 Siemens International Bond 28/5/20 Financieringsmaatschappii (Zero Coupon)	020 1,091,338	0.01
NV 1% 20/2/2025 5,883,568 0.06 NGN 200,855,000 Nigeria Government		0.01
EUR 100,000 Sudzucker International Finance International Bond 30/7/20 BV FRN 30/3/2020 (Perpetual) 95,647 0.00 (Zero Coupon)	542,564	0.01
EUR 448,000 Summer BidCo BV 9% USD 467,000 Nigeria Government 15/11/2025 522,067 0.00 International Bond 6.375%	6	
EUR 540,000 Summer BidCo BV 9% 12/7/2023	498,085	0.00
EUR 300,000 Sunshine Mid BV 6.5% International Bond 7.625%		0.00
15/5/2026 334,420 0.00 21/11/2025 EUR 4.000,000 Telefonica Europe BV FRN	1,795,434	0.02
15/3/2022 (Perpetual)* 4,608,603 0.04	3,927,421	0.04
EUR 400,000 Telefonica Europe BV FRN 7/3/2023 (Perpetual) 444,196 0.00 USD 400,000 DNB Bank ASA FRN 26/3/2	020	
EUR 1,800,000 Telefonica Europe BV FRN (Perpetual)	400,506	0.00
31/3/2024 (Perpetual) 2,250,592 0.02 EUR 368,000 Explorer II AS 3.375% 24/2/2 EUR 8,700,000 Telefonica Europe BV FRN EUR 2,300,000 Telenor ASA 25/9/2023	025 410,301	0.00
14/12/2024 (Perpetual)* 10,436,544 0.10 (Zero Coupon)  EUR 4,000,000 Telefonica Europe BV FRN	2,531,838	0.03
22/6/2026 (Perpetual)* 4,762,824 0.05	3,342,645	0.03
Netherlands III BV '144A' USD 795,000 AES Panama SRL '144A' 6%		
7.125% 31/1/2025 1,969,540 0.02 25/6/2022 USD 499,000 Avianca Holdings SA '144A'	814,765	0.01
Netherlands BV 0 625%  10/5/2023	474,050	0.00
26/9/2023 1,539,172 0.01 USD 533,000 Avianca Holdings SA '144A' 10/5/2023	9% 481,033	0.01
3.75% 15/8/2026 1,052,816 0.01 USD 274,000 Banistmo SA 3.65% 19/9/20	279,994	0.00
15/2/2026 1,289,548 0.01 30/1/2030	205,750	0.00
EUR 1,483,000 United Group BV 3.625% USD 361,000 Cable Onda SA 4.5% 30/1/2030 30/1/2030	371,379	0.00
EUR 1,226,000 United Group BV 4.875% USD 648,000 Panama Government International Bond 3.875% International Bond 3.875%	6	
17/2024 1,598,922 0.01 17/3/2028	721,406	0.01

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o No Asset
USD 704,000	Panama Government International Bond 4%			EUR 7,259,773	TAGUS - Sociedade de Titularizacao de Creditos SA/		
	22/9/2024	762,850 4,111,227	0.01	EUR 9,434,255	Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de	7,986,192	0.0
USD 1,256,000	Paraguay Paraguay Government	4,111,221	0.04	EUR 2,000,000	Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022 Transportes Aereos	10,451,901	0.1
	International Bond '144A' 5.4% 30/3/2050	1,517,876	0.01		Portugueses SA '144A' 5.625% 2/12/2024*	2,221,023	0.0
	Peru					31,467,385	0.
, ,	Banco Internacional del Peru SAA Interbank '144A' 3.25% 4/10/2026	2,630,053	0.03	USD 2,047,000	Qatar Qatar Government International Bond '144A' 4% 14/3/2029	2,323,025	0.
USD 993,000	Orazul Energy Egenor SCA '144A' 5.625% 28/4/2027	1,033,340	0.01	USD 4,447,000	Qatar Government International Bond 4.5% 23/4/2028	5,155,741	0.
PEN 11,518,000	Peru Government Bond '144A'				Dona 4.0 / 20/4/2020	7,478,766	0.
USD 5,844,000	5.35% 12/8/2040 Peruvian Government	3,522,262	0.03		Russian Federation	7,470,700	
	International Bond 4.125% 25/8/2027	6,674,944	0.06	RUB 1,378,381,000	Russian Federal Bond - OFZ 6.9% 23/5/2029	21,389,963	0.
PEN 6,500,000	Telefonica del Peru SAA '144A' 7.375% 10/4/2027	2,021,858	0.02	RUB 863,170,000	Russian Federal Bond - OFZ 7.05% 19/1/2028	13,481,601	0.
		15,882,457	0.15	RUB 1,529,068,000	Russian Federal Bond - OFZ 7.1% 16/10/2024	23,802,991	0.
USD 3,322,000	Philippines Philippine Government			RUB 2,552,469,000	Russian Federal Bond - OFZ 8.5% 17/9/2031	44,195,381	0.
	International Bond 3.75% 14/1/2029	3,790,713	0.03	USD 2,000,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	2,212,500	0.
USD 906,000	Philippine Government International Bond 4.2% 21/1/2024	987,682	0.01		Russian Foreign Bond - Eurobond 4.375% 21/3/2029	19,847,000	0.
USD 697,000	Philippine Government International Bond 5.5%	007,002	0.01	USD 2,000,000	Russian Foreign Bond - Eurobond 4.75% 27/5/2026	2,254,062	0.
	30/3/2026	837,598	0.01			127,183,498	1.
		5,615,993	0.05		Saudi Arabia		
1100 405 000	Poland			USD 442,000	Saudi Arabian Oil Co 3.5% 16/4/2029	469,556	0
USD 465,000	Republic of Poland Government International Bond 3%	405 440	0.00	USD 420,000	Saudi Arabian Oil Co '144A' 3.5% 16/4/2029	446,184	0.
USD 486,000	17/3/2023 Republic of Poland Government	485,416	0.00	USD 4,930,000	Saudi Government International Bond 3.25% 26/10/2026	5,194,988	0.
	International Bond 3.25% 6/4/2026	526,323	0.01	USD 509,000	Saudi Government International Bond 4% 17/4/2025	552,265	0.
	Portugal	1,011,739	0.01	USD 809,000	Saudi Government International Bond '144A' 4.375%		
EUR 200,000	Portugal Banco Espirito Santo SA			USD 7,092,000	16/4/2029 Saudi Government International	922,766	0.
ELID 20 500 000	(Restricted) (Defaulted) 2.625% 8/5/2017	42,774	0.00		Bond 4.375% 16/4/2029 Saudi Government International	8,089,312	0.
EUR 20,500,000	Banco Espirito Santo SA (Restricted) (Defaulted)	4 204 277	0.04		Bond 4.5% 17/4/2030 Saudi Government International	1,596,160	0.
EUR 2,000,000	4% 21/1/2019 Banco Espirito Santo SA	4,384,377	0.04		Bond 5.25% 16/1/2050 Saudi Telecom Co '144A' 3.89%	2,468,019	0.
EUD 400 000	(Restricted) (Defaulted) 4.75% 15/1/2018	427,744	0.00		13/5/2029	2,582,299 22,321,549	0.
	EDP - Energias de Portugal SA FRN 30/4/2079	483,680	0.00		Singapore	22,021,049	
EUK 900,000	SAGRES Socidade de Titularização de Creditos SA/			USD 200,000	ABJA Investment Co Pte Ltd 5.95% 31/7/2024	209,040	0.
EUD	Ulisses Finance No. 1 FRN 20/3/2033	1,035,359	0.01		BOC Aviation Ltd 3% 11/9/2029 Global Prime Capital Pte Ltd	4,875,000	0
EUR 500,000	SAGRES Socidade de Titularização de Creditos SA/				7.25% 26/4/2021 LLPL Capital Pte Ltd 6.875%	1,336,862	0
	Ulisses Finance No. 1 FRN 20/3/2033	547,348	0.01		4/2/2039 Medco Platinum Road Pte Ltd	2,266,664	0
EUR 3,499,662	TAGUS - Sociedade de Titularização de Creditos SA/			000 200,000	6.75% 30/1/2025	196,444	0
	Volta IV 2.423% 12/2/2021	3,886,987	0.04			8,884,010	0.

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
	South Africa	(/			NH Hotel Group SA 3.75%	( /	
7AP 71 /35 /00	Republic of South Africa			EUR 100,033	1/10/2023	209.088	0.
ZAIX 7 1,455,400	Government Bond 8%			EUR 36.940.000	Spain Government Bond '144A'	200,000	0.
	31/1/2030	4,258,490	0.04		0.5% 30/4/2030	41,582,614	0.
ZAR 55,690,264	Republic of South Africa	,,		EUR 24,640,000	Spain Government Bond '144A'	, ,	
	Government Bond 9%				1% 31/10/2050	26,623,336	0
	31/1/2040	3,215,490	0.03	EUR 24,075,000	Spain Government Bond '144A'		
USD 4,309,000	Republic of South Africa				2.7% 31/10/2048	37,084,396	0
	Government International			GBP 1,575,000	Telefonica Emisiones SA 5.375%	0.440.000	^
LICD 040 000	Bond 4.85% 27/9/2027*	4,515,697	0.04		2/2/2026	2,449,386	0
030 640,000	Republic of South Africa Government International					148,778,217	1
	Bond 5.875% 30/5/2022	900,900	0.01		Sri Lanka		
	20114 0.07 070 007072022	-		USD 1,102,000	Sri Lanka Government		
		12,890,577	0.12		International Bond 6.125%		
	South Korea				3/6/2025	1,062,893	C
USD 3,082,000	Heungkuk Life Insurance Co Ltd			USD 300,000	Sri Lanka Government		
	FRN 9/11/2022 (Perpetual)	3,108,763	0.03		International Bond 6.35%	000 044	_
USD 2,820,000	KDB Life Insurance Co Ltd	0 000 000	0.00	LICD 4 475 000	28/6/2024	299,014	C
118D 4 600 000	FRN 21/5/2023 (Perpetual)	2,862,300	0.03	1,475,000 נוסט	Sri Lanka Government International Bond 6.85%		
4,000,000	Kookmin Bank FRN 2/7/2024 (Perpetual)*	4,753,813	0.04		14/3/2024	1,510,322	(
EUR 1.100 000	LG Chem Ltd 16/4/2021	7,100,013	0.04	USD 726.000	Sri Lanka Government	1,010,022	,
2011 1,100,000	(Zero Coupon)	1,221,287	0.01	002 . 20,000	International Bond 6.85%		
USD 200,000	LG Display Co Ltd 1.5%	-,,			3/11/2025	720,680	(
	22/8/2024	210,594	0.00	USD 3,425,000	Sri Lanka Government		
USD 2,900,000	Shinhan Financial Group Co Ltd				International Bond 7.55%		
	FRN 13/8/2023 (Perpetual)*	3,138,344	0.03		28/3/2030	3,302,871	(
USD 2,625,000	Shinhan Financial Group Co Ltd			USD 1,021,000	Sri Lanka Government		
LIOD 000 000	FRN 5/2/2030	2,738,203	0.03		International Bond 7.85%	004.000	,
USD 200,000	Woori Bank FRN 4/10/2024 (Perpetual)	202,250	0.00		14/3/2029	991,690	(
	(Felpetual)					7,887,470	(
		18,235,554	0.17		Sweden		
	Spain			EUR 450,000	Heimstaden Bostad AB FRN		
EUR 4,600,000	Banco Bilbao Vizcaya Argentaria				19/11/2024 (Perpetual)*	495,935	(
	SA FRN 14/4/2021			,	Intrum AB 2.75% 15/7/2022	348,447	(
1100 000 000	(Perpetual)*	5,449,912	0.05		Intrum AB 3.5% 15/7/2026	801,664	(
USD 200,000	Banco Bilbao Vizcaya Argentaria SA FRN			EUR 1,940,000	Verisure Holding AB 3.5% 15/5/2023	2,171,684	(
	16/11/2027 (Perpetual)	204,913	0.00	EUR 1.217.000	Verisure Midholding AB 5.75%	2,171,004	
EUR 3.000.000	Banco de Sabadell SA FRN	201,010	0.00		1/12/2023	1,367,123	(
	18/5/2022 (Perpetual)	3,405,501	0.03	EUR 4,540,000	Volvo Treasury AB 11/2/2023	, ,	
EUR 2,100,000	Banco de Sabadell SA				(Zero Coupon)	4,995,239	(
	(Restricted) FRN 17/1/2030	2,257,841	0.02			10,180,092	(
EUR 1,000,000	Banco Santander SA FRN				Switzerland	-,,	
EUD 4 000 000	25/4/2022 (Perpetual)	1,185,114	0.01	1160 3 435 000	Switzerland Crodit Suisso Group AG EDN		
EUR 1,000,000	Banco Santander SA FRN	1 075 107	0.04	USD 3,425,000	Credit Suisse Group AG FRN 29/7/2022 (Perpetual)	3,671,480	C
FIIR 2 400 000	14/1/2026 (Perpetual) Bankia SA FRN 18/7/2022	1,075,107	0.01	USD 550 000	Credit Suisse Group AG '144A'	5,571,700	
LUIX 2,400,000	(Perpetual)*	2,722,427	0.03	222 300,000	FRN 17/7/2023 (Perpetual)	598,975	(
EUR 4.800 000	Bankia SA FRN 19/9/2023	£,1 ££, <del>4</del> £1	0.03	USD 700,000	Credit Suisse Group AG '144A'	,	
	(Perpetual)*	5,709,028	0.06	,	FRN 11/12/2023 (Perpetual)	782,047	(
EUR 400,000	Bilbao CLO I DAC FRN	-, -,		USD 200,000	Credit Suisse Group AG FRN		
•	20/7/2031	428,336	0.01		11/12/2023 (Perpetual)	223,442	C
EUR 1,100,000	Bilbao CLO I DAC FRN			USD 400,000	Credit Suisse Group AG FRN	101 ===	_
	20/7/2031	1,199,872	0.01	1100 0 000 000	18/12/2024 (Perpetual)	434,750	C
EUR 7,600,000	CaixaBank SA FRN 13/6/2024	0.074.45	0.55	USD 2,383,000	Credit Suisse Group AG '144A' FRN 18/12/2024 (Perpetual)*	2 500 022	,
ELID 4 000 000	(Perpetual)*	9,271,189	0.09	FUR 1 705 000	Credit Suisse Group AG FRN	2,590,023	C
EUK 1,800,000	CaixaBank SA FRN 23/3/2026 (Perpetual)	3 030 063	0.02	LUIX 1,193,000	17/7/2025	2,032,060	C
FUR 500 000	Distribuidora Internacional de	2,030,962	0.02	USD 4.396.000	Credit Suisse Group AG '144A'	_,552,550	
_01( 000,000	Alimentacion SA 0.875%			,,300	FRN 11/9/2025	4,487,977	C
	6/4/2023*	303,654	0.00	USD 1,300,000	Credit Suisse Group AG '144A'	. , , , ,	
EUR 1,000,000	Distribuidora Internacional de	300,004	5.55	. ,	FRN 12/9/2025 (Perpetual)	1,453,653	C
, -,	Alimentacion SA 1%			GBP 2,185,000	Credit Suisse Group AG FRN		
	28/4/2021	955,975	0.01		12/9/2025	2,874,603	0
ELID 1 002 000	El Corte Ingles SA 3%			USD 2,905,000	Credit Suisse Group AG '144A'	0.400.555	_
EUR 1,002,000	451010004*	1,128,283	0.01		FRN 21/8/2026 (Perpetual)*	3,139,826	C
	15/3/2024*		I	LICE 4 450 000	Cradit Cuiar - Carres AC (4.4.4.1		
	Hipercor SA 3.875% 19/1/2022*	3,501,283	0.03	USD 1,453,000	Credit Suisse Group AG '144A' FRN 24/1/2030 (Perpetual)	1,458,449	C

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
FUR 800 000	UBS Group AG FRN 19/2/2022				United Kingdom		
	(Perpetual) UBS Group AG '144A' FRN	943,230	0.01	EUR 174,000	Arrow Global Finance Plc FRN 1/3/2026	192,282	0.0
	31/1/2024 (Perpetual)* UBS Group AG FRN 29/1/2026	12,211,637 1,657,148	0.12 0.02	GBP 2,251,000	Arrow Global Finance Plc 5.125% 15/9/2024*	2,936,566	0.0
201( 1,400,000	0B0 010up /10 1 1111 20/ 1/2020	38,559,300	0.37	USD 1,660,000	Barclays Plc FRN 15/3/2022	2,930,300	0.0
	Taiwan			USD 1 800 000	(Perpetual) Barclays Plc FRN 15/6/2024	1,767,900	0.0
USD 2,400,000	Hon Hai Precision Industry Co Ltd 6/11/2022 (Zero Coupon)	2,389,663	0.02		(Perpetual)* Barclays Plc FRN 15/9/2024	2,003,751	0.
USD 2,600,000	Innolux Corp 22/1/2025	0.507.400	0.00		(Perpetual)	1,298,008	0.
	(Zero Coupon)	2,527,426 4,917,089	0.03	GBP 9,180,000	Barclays Plc FRN 15/6/2025 (Perpetual)	13,007,229	0.
	Theiland	4,317,003	0.03		Barclays Plc FRN 11/11/2025	4,622,474	0
USD 5 125 000	Thailand Bangkok Bank PCL/Hong Kong				Barclays Plc FRN 7/2/2028	1,001,641	0
	FRN 25/9/2034 Kasikornbank PCL/Hong Kong	5,317,188	0.05		Barclays Plc 1.875% 8/12/2023 British Telecommunications Plc	4,498,299	0
	FRN 2/10/2031 Singha Estate PCL 2%	4,412,203	0.04	GBP 1,000,000	0.875% 26/9/2023* Canary Wharf Finance II Plc	1,865,060	0
03D 2,900,000	20/7/2022	2,855,933	0.03	GBP 4.392.000	FRN 22/10/2037 Canary Wharf Finance II Plc	1,131,276	0
		12,585,324	0.12		FRN 22/10/2037	4,914,797	0
HCD CE0 000	Turkey			EUR 2,625,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	3,120,340	0
080 659,000	Turkey Government International Bond 4.875%			GBP 1,850,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	2,558,311	0
USD 6,154,000	16/4/2043 Turkey Government	536,879	0.00	EUR 3,925,000	Channel Link Enterprises		
	International Bond 5.125%			GBP 220,000	Finance Plc FRN 30/6/2050* CMF 2020-1 Plc FRN 16/1/2057	4,380,927 282,106	
USD 7.496.000	17/2/2028 Turkey Government	5,802,068	0.06	GBP 105,000	CMF 2020-1 Plc FRN 16/1/2057	131,130	C
	International Bond 7.625% 26/4/2029	8,079,282	0.08		CVC Cordatus Loan Fund XV DAC FRN 26/8/2032	541,418	(
USD 1,480,280	Turkish Airlines 2015-1 Class	0,010,202	0.00	GBP 1,350,250	Dignity Finance Plc 3.546% 31/12/2034	1,912,879	C
	A Pass Through Trust '144A' 4.2% 15/3/2027	1,414,070	0.01	GBP 350,000	Dignity Finance Plc 4.696% 31/12/2049	398,310	(
		15,832,299	0.15	EUR 3,679,000	eG Global Finance Plc 3.625%		
FUR 3 100 000	Ukraine Ukraine Government			EUR 1,763,000	7/2/2024* eG Global Finance Plc 4.375%	3,878,694	C
2011 0,100,000	International Bond 6.75%	2 922 520	0.04	EUR 6,389,000	7/2/2025 eG Global Finance Plc 6.25%	1,836,941	C
USD 123 000	20/6/2026 Ukraine Government	3,833,520	0.04		30/10/2025*	7,038,536	C
002 .20,000	International Bond 7.75%				El Group Plc 6% 6/10/2023	10,032,831	0
	1/9/2022	132,686	0.00	,	El Group Plc 6.375% 15/2/2022 El Group Plc 6.875% 15/2/2021	551,730 506,418	
USD 235,000	Ukraine Government			,	EnQuest Plc 7% 15/4/2022*	468,552	Ċ
	International Bond 7.75% 1/9/2023	254,975	0.00		EnQuest Plc '144A' 7%		
USD 795,000	Ukraine Government International Bond 7.75%			USD 1,606,000	15/4/2022* Evraz Plc '144A' 5.25%	1,800,236	(
1100 474 000	1/9/2025	869,138	0.01	GBP 949.979	2/4/2024 Finsbury Square 2017-1 Plc	1,734,229	(
USD 471,000	Ukraine Government International Bond 8.994%				'Series 2017-1 C' FRN	4 040 005	,
USD 15,547,000	1/2/2024* Ukraine Government	529,286	0.00	GBP 887,981	12/3/2059 Finsbury Square 2018-1 Plc	1,219,635	(
	International Bond 9.75% 1/11/2028*	10 700 200	0.19	GBP 1,297,972	FRN 12/9/2065 Finsbury Square 2018-1 Plc	1,133,211	C
	1/11/2026	18,780,290 24,399,895	0.18	GRP 1 385 970	FRN 12/9/2065 Finsbury Square 2018-1 Plc	1,657,247	C
	United Arab Emirates	, ,		1,303,970	'Series 2018-1 B' FRN		
USD 3,000,000	Abu Dhabi Crude Oil Pipeline LLC 4.6% 2/11/2047	3,532,500	0.03	GBP 950,000	12/9/2065 Finsbury Square 2018-2 Plc	1,772,276	0
USD 2,965,000	Abu Dhabi Government	5,552,000	0.00	GBP 5,981.000	FRN 12/9/2068 Finsbury Square 2018-2 Plc	1,226,878	0
LIOD 4 050 050	International Bond '144A' 2.125% 30/9/2024*	3,007,622	0.03		FRN 12/9/2068 Finsbury Square 2019-2 Plc	7,701,720	C
USD 4,850,000	Abu Dhabi Government International Bond 3.125%				FRN 16/9/2069	307,631	C
USD 5.100.000	30/9/2049 Emirates NBD Bank PJSC FRN	4,956,094	0.05		Finsbury Square 2019-2 Plc FRN 16/9/2069	279,098	C
-,,	20/3/2025 (Perpetual)	5,430,703	0.05	GBP 215,000	Finsbury Square 2020-1 Plc FRN 16/3/2070	276,287	C
		16,926,919	0.16		1101 10/0/2010	210,201	

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	(			•	( /	
	Gemgarto 2018-1 Plc FRN 1 6/9/2065 Gemgarto 2018-1 Plc FRN	1,112,338	0.01	,	Motor 2016-1 Plc 4.25% 25/11/2025 Motor 2016-1 Plc 5.25%	549,122	0.01
	16/9/2065 Great Hall Mortgages No 1 Plc	383,211	0.00		25/11/2025 National Grid Electricity	454,412	0.00
GDI 1,000,000	'Series 2007-2X BA' FRN 18/6/2039	2,239,129	0.02	3,020,000	Transmission Plc 1.375% 16/9/2026	3,925,406	0.04
GBP 9,387,588	Greene King Finance Plc FRN 15/12/2033	12,081,974	0.11	USD 2,100,000	National Westminster Bank Plc FRN 28/5/2020 (Perpetual)	1,916,775	0.02
GBP 300,000	Greene King Finance Plc FRN 15/3/2036	353,185	0.00	USD 10,000	National Westminster Bank Plc FRN 11/7/2020 (Perpetual)	9,025	0.00
GBP 2,875,000	Greene King Finance Plc 3.593% 15/3/2035	4,137,357	0.04	USD 100,000	National Westminster Bank Plc FRN 14/8/2020 (Perpetual)	90,250	0.00
GBP 1,227,179	Greene King Finance Plc 4.064% 15/3/2035	1,792,102	0.02	USD 2,800,000	Neptune Energy Bondco Plc '144A' 6.625% 15/5/2025	2,656,472	0.03
GBP 300,000	Greene King Finance Plc 5.702% 15/12/2034	358,667	0.00	GBP 2,200,000	Newday Funding 2017-1 Plc 'Series 2017-1 C' FRN		
GBP 814,000	Heathrow Finance Plc 4.125% 1/9/2029	1,050,352	0.01	GBP 1,750,000	15/7/2025 Newday Funding 2017-1 Plc	2,826,959	0.03
	Heathrow Finance Plc 4.75% 1/3/2024	271,646	0.00		'Series 2017-1 D' FRN 15/7/2025	2,248,719	0.02
GBP 2,100,000	Iceland Bondco Plc 4.625% 15/3/2025	2,158,950	0.02		Newgate Funding Plc 'Series 2006-1 BB' FRN 1/12/2050	1,076,019	0.01
	International Game Technology Plc 4.75% 15/2/2023	928,613	0.01		Nomad Foods Bondco Plc 3.25% 15/5/2024	333,950	0.00
	International Game Technology Plc '144A' 6.25% 15/2/2022	4,089,543	0.04		Paragon Mortgages No 10 Plc FRN 15/6/2041	98,352	0.00
	International Game Technology Plc '144A' 6.25% 15/1/2027	666,719	0.01		Paragon Mortgages No 11 Plc FRN 15/10/2041	359,702	0.00
	International Game Technology Plc '144A' 6.5% 15/2/2025	2,330,324	0.02		Paragon Mortgages No 12 Plc FRN 15/11/2038	419,588	0.00
	Intu Metrocentre Finance Plc 4.125% 6/12/2023	233,170	0.00		Paragon Mortgages No 13 Plc FRN 15/1/2039	1,099,842	0.01
	Intu SGS Finance Plc 3.875% 17/3/2023	814,014	0.01		Paragon Mortgages No 14 Plc FRN 15/9/2039	2,661,401	0.03
	Iron Mountain UK Plc 3.875% 15/11/2025 Ithaca Energy North Sea Plc	1,163,730	0.01		Paragon Mortgages No 25 Plc FRN 15/5/2050 Paragon Mortgages No 25 Plc	3,324,968	0.03
	'144A' 9.375% 15/7/2024 Jaguar Land Rover Automotive	2,386,227	0.02		FRN 15/5/2050 PCL Funding II Plc 'Series	2,674,384	0.03
	Plc '144A' 4.5% 1/10/2027* Kensington Mortgage Securities	2,216,039	0.02		2017-1 B' FRN 15/6/2022 PCL Funding II Plc 'Series	362,621	0.00
	Plc 'Series 2007-1X A3B' FRN 14/6/2040	2,015,228	0.02		2017-1 C' FRN 15/6/2022 PCL Funding III Plc FRN	230,289	0.00
GBP 200,000	Ladbrokes Group Finance Plc 5.125% 16/9/2022	272,091	0.00		15/6/2023 PCL Funding III Plc 'Series	1,368,226	0.01
GBP 350,000	Ladbrokes Group Finance Plc 5.125% 8/9/2023	485,825	0.00		2017-2 C' FRN 15/6/2023 Pinewood Finance Co Ltd	607,178	0.01
USD 300,000	Lloyds Banking Group Plc '144A' FRN 1/10/2035			GBP 1,734,000	3.25% 30/9/2025 Pinnacle Bidco Plc 6.375%	828,649	0.01
USD 513,000	(Perpetual)* Lloyds Banking Group Plc	360,655	0.00	GBP 700,000	15/2/2025* Pizzaexpress Financing 2 Plc	2,285,299	0.02
	'144A' FRN 21/5/2037 (Perpetual)	638,523	0.01	GBP 100,000	6.625% 1/8/2021 Precise Mortgage Funding	799,017	0.01
USD 87,000	Lloyds Banking Group Plc FRN 21/5/2037 (Perpetual)	108,288	0.00	GBP 115,000	2020-1B Plc FRN 16/10/2056 Precise Mortgage Funding	128,792	0.00
USD 444,000	MARB BondCo Plc '144A' 6.875% 19/1/2025	460,477	0.00	GBP 100,000	2020-1B Plc FRN 16/10/2056 Precise Mortgage Funding	147,927	0.00
	MARB BondCo Plc 7% 15/3/2024	670,794	0.01	GBP 1,300,000	2020-1B Plc FRN 16/10/2056 Premier Foods Finance Plc	128,627	0.00
	Marks & Spencer Plc 3.25% 10/7/2027	1,235,441	0.01	GBP 2,981,000	6.25% 15/10/2023* Residential Mortgage Securities	1,726,810	0.02
	Mitchells & Butlers Finance Plc FRN 15/6/2036	1,640,046	0.02	GBP 799,000	29 Plc FRN 20/12/2046 Residential Mortgage Securities	3,854,456	0.04
	Motability Operations Group Plc 0.375% 3/1/2026	3,655,748	0.03	GBP 180,000	29 Plc FRN 20/12/2046 Residential Mortgage Securities	1,032,133	0.01
	Motability Operations Group Plc 4.375% 8/2/2027	1,779,854	0.02	GBP 1,070,000	30 Plc FRN 20/3/2050 Residential Mortgage Securities	232,238	0.00
GBP 2,137,000	Motor 2016-1 Plc 3.75% 25/11/2025	2,772,857	0.03		31 Plc FRN 20/9/2065	1,384,915	0.01
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 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

GBP 11,250,000   GBP 420,000   EUR 58,923   EUR 863,550   EUR 1,100,000   EUR 2,185,000	Ripon Mortgages Plc FRN 20/8/2056 Ripon Mortgages Plc FRN 20/8/2056 RMAC NO 2 Plc 'Series 2018-2 C' FRN 12/6/2046 RMAC Securities No 1 Plc 'Series 2006-NS1X M1C' FRN 12/6/2044 RMAC Securities No 1 Plc 'Series 2007-NS1X M1C' FRN 12/6/2044	1,897,909 14,405,047 542,633 59,961	0.02 0.14 0.01		Vodafone Group Plc FRN 3/10/2078* Vodafone Group Plc FRN	612,826	0.01
GBP 11,250,000   GBP 420,000   EUR 58,923   EUR 863,550   EUR 1,100,000   EUR 2,185,000	20/8/2056 Ripon Mortgages Plc FRN 20/8/2056 RMAC NO 2 Plc 'Series 2018-2 C' FRN 12/6/2046 RMAC Securities No 1 Plc 'Series 2006-NS1X M1C' FRN 12/6/2044 RMAC Securities No 1 Plc 'Series 2007-NS1X M1C' FRN 12/6/2044	14,405,047 542,633	0.14		3/10/2078*	612,826	0.01
GBP 420,000   EUR 58,923   EUR 863,550   EUR 1,100,000   EUR 2,185,000	20/8/2056 RMAC NO 2 Plc 'Series 2018-2 C' FRN 12/6/2046 RMAC Securities No 1 Plc 'Series 2006-NS1X M1C' FRN 12/6/2044 RMAC Securities No 1 Plc 'Series 2007-NS1X M1C' FRN 12/6/2044	542,633		051 100,000			0.0.
EUR 58,923   EUR 863,550   EUR 1,100,000   EUR 2,185,000	C' FRN 12/6/2046 RMAC Securities No 1 Plc 'Series 2006-NS1X M1C' FRN 12/6/2044 RMAC Securities No 1 Plc 'Series 2007-NS1X M1C' FRN 12/6/2044		0.01		3/10/2078	206,531	0.00
EUR 863,550   EUR 1,100,000   EUR 2,185,000	'Series 2006-NS1X M1C' FRN 12/6/2044 RMAC Securities No 1 Plc 'Series 2007-NS1X M1C' FRN 12/6/2044	59,961		EUR 3,900,000	Vodafone Group Plc FRN 3/1/2079	4,409,464	0.04
EUR 1,100,000   EUR 2,185,000	RMAC Securities No 1 Plc 'Series 2007-NS1X M1C' FRN 12/6/2044	59,961		USD 1,775,000	Vodafone Group Plc FRN 4/4/2079	2,072,092	0.02
EUR 2,185,000			0.00	GBP 4,389,488	Warwick Finance Residential Mortgages No One Plc FRN 21/9/2049	5,643,601	0.05
	Rolls-Royce Plc 0.875%	889,911	0.01	GBP 6,200,000	Warwick Finance Residential Mortgages No One Plc FRN		
	9/5/2024 Royal Bank of Scotland Group	1,224,051	0.01	GBP 3 700 000	21/9/2049 Warwick Finance Residential	7,970,237	0.08
GBP 2 969 516	Plc 2.5% 22/3/2023 Scorpio European Loan Conduit	2,555,165	0.02	021 0,700,000	Mortgages No Two Plc FRN 21/9/2049	4,760,610	0.05
22. 2,000,010	No. 34 DAC '144A' FRN 17/5/2029	3,794,715	0.04		William Hill Plc 4.75% 1/5/2026* William Hill Plc 4.875% 7/9/2023	534,332 272,135	0.00
GBP 475,000	Spirit Issuer Plc FRN 28/12/2028		0.01	GB1 200,000	VIIII I I I I I I I I I I I I I I I I I	283,895,805	2.70
GBP 4,567,000	Spirit Issuer Plc FRN	646,972		1105 400 000	United States		
GBP 209,000	28/12/2031 Stanlington No 1 Plc 'Series	5,806,933	0.06	USD 460,000	1211 Avenue of the Americas Trust 2015-1211 'Series		
GBP 826,000	2017-1 E' FRN 12/6/2046 Stonegate Pub Co Financing	275,537	0.00	1105 4 500 000	2015-1211 D' '144A' FRN 10/8/2035	496,841	0.00
EUR 283,000	Plc FRN 15/3/2022 Synlab Unsecured Bondco Plc	1,059,656	0.01	USD 1,500,000	1211 Avenue of the Americas Trust 2015-1211 'Series		
EUR 453,257	8.25% 1/7/2023 Taurus 2019-1 FR DAC FRN	325,719	0.00	1105 0 450 000	2015-1211 E' '144A' FRN 10/8/2035	1,584,583	0.02
ODD 500 000	2/2/2031	501,341	0.00	USD 6,150,000	225 Liberty Street Trust 2016- 225L 'Series 2016-225L E'		
,	Tesco Plc 5% 24/3/2023 Tesco Plc 5.125% 10/4/2047	706,525 326,141	0.01 0.00		'144A' FRN 10/2/2036	6,654,612	0.06
	Tesco Property Finance 1 Plc 7.623% 13/7/2039	1,723,369	0.02	USD 320,000	245 Park Avenue Trust 2017- 245P 'Series 2017-245P D'	0,001,012	0.00
GBP 2,142,312	Tesco Property Finance 3 Plc			USD 1 412 000	'144A' FRN 5/6/2037 245 Park Avenue Trust 2017-	342,649	0.00
GBP 971,756	5.744% 13/4/2040 Tesco Property Finance 4 Plc	3,671,051	0.03	03D 1,412,000	245P 'Series 2017-245P E' '144A' FRN 5/6/2037	1,452,629	0.01
GBP 360,000	5.801% 13/10/2040 Trinity Square 2015-1 Plc 'Series 2015-1X B' FRN	1,684,413	0.02	USD 7,000,000	245 Park Avenue Trust 2017- 245P 'Series 2017-245P XA'	1,432,029	0.01
	15/7/2051	463,827	0.00		'144A' FRN 5/6/2037	91,980	0.00
,	Tullow Oil Plc 6.25% 15/4/2022* Turbo Finance 8 Plc FRN	448,857	0.00	USD 2,040,000	280 Park Avenue 2017-280P Mortgage Trust 'Series 2017-		
	20/2/2026	1,619,272	0.02	USD 5 105 000	280P D' '144A' FRN 15/9/2034 280 Park Avenue 2017-280P	2,049,891	0.02
	Twin Bridges 2018-1 Plc 'Series 2018-1 D' FRN 12/9/2050	626,304	0.01	000 0,100,000	Mortgage Trust 'Series 2017-	E 110 930	0.05
,	Twin Bridges 2019-1 Plc FRN 12/12/2052	703,885	0.01		280P E' '144A' FRN 15/9/2034 AbbVie Inc 1.375% 17/5/2024	5,119,839 4,276,023	0.05 0.04
	Unique Pub Finance Co Plc/ The 5.659% 30/6/2027	3,825,227	0.04	USD 4,440,000	Accredited Mortgage Loan Trust 2006-1 'Series 2006-1 M2'		
GBP 2,297,000	Unique Pub Finance Co Plc/ The 6.464% 30/3/2032	3,797,694	0.04	USD 1,228,685	FRN 25/4/2036 ACE Securities Corp Home	2,413,805	0.02
GBP 1,084,000	Unique Pub Finance Co Plc/ The 7.395% 28/3/2024	1,588,436	0.02		Equity Loan Trust Series '2003-MH1 B2' '144A'		
USD 1,414,000	Vedanta Resources Finance II Plc 8% 23/4/2023*	1,330,927	0.01	USD 2,264,490	15/8/2030 (Zero Coupon) ACE Securities Corp Home	976,043	0.01
USD 1,811,000	Vedanta Resources Ltd 6.125% 9/8/2024	1,511,053	0.01		Equity Loan Trust Series 2007-HE4 'Series 2007-HE4		
	Virgin Media Secured Finance Plc 4.875% 15/1/2027*	569,813	0.01	USD 1,687,335	A2A' FRN 25/5/2037 ACIS CLO 2014-4 Ltd 'Series	596,027	0.01
	Virgin Media Secured Finance Plc 5% 15/4/2027	537,294	0.01	HOD 4 405 450	2014-4A A' '144A' FRN 1/5/2026	1,687,691	0.02
	Virgin Media Secured Finance Plc '144A' 5.5% 15/8/2026	320,665	0.00	USD 1,435,453	Adams Mill CLO Ltd 'Series 2014-1A A2R' '144A' FRN	4 407 004	0.01
	Virgin Media Secured Finance Plc 6.25% 28/3/2029	2,628,605	0.02	USD 6,075,000	15/7/2026 Advanced Micro Devices Inc	1,437,001	0.01
USD 600,000	Vodafone Group Plc FRN 3/10/2078*	652,575	0.01		7.5% 15/8/2022	6,762,338	0.06

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding         Description         (USD)         Assets         Holding         Description           USD 250,000         AIMCO CLO Series 2015-A         USD 330,000         Allegro CLO I Ltd 'Series 201           'Series 2015-AA BR' '144A'         1A C' '144A' FRN 30/1/2020           FRN 15/1/2028         249,960         0.00           USD 1,560,000         Allegro CLO I Ltd 'Series 201           USD 1,560,000         Allegro CLO I Ltd 'Series 201	(030)	
'Series 2015-AA BR' '144A' 1A C' '144A' FRN 30/1/2020 FRN 15/1/2028 249,960 0.00 USD 1,560,000 Allegro CLO II-S Ltd 'Series		Assets
		0.00
2014 1DA B' 144A' EDN		
USD 250,000 AIMCO CLO Series 2017-A 2014-1RA B' '144A' FRN 'Series 2017-AA A' '144A' Series 2017-AA A' '144A' 21/10/2028	1,541,265	0.01
FRN 20/7/2029 251,498 0.00 USD 2,270,000 Allegro CLO II-S Ltd 'Series		
USD 8,450,239 Ajax Mortgage Loan Trust 2017-  D 'Series 2017-D A' '144A' C' '144A' FRN 21/10/2028	2 495 206	0.00
D 'Series 2017-D A' '144A' 21/10/2028 FRN 25/12/2057 8,781,964 0.08 USD 670,000 Allegro CLO IV Ltd 'Series	2,185,306	0.02
USD 1,686,480 Ajax Mortgage Loan Trust 2017- 2016-1A AR' '144A' FRN		
D 'Series 2017-D B' '144A' 15/1/2030	670,831	0.01
FRN 25/12/2057 763,807 0.01 USD 1,790,000 Allegro CLO IV Ltd 'Series USD 2,560,193 Ajax Mortgage Loan Trust 2016-1A BR' '144A' FRN		
2018-A 'Series 2018-A B' 15/1/2030	1,790,371	0.02
'144A' FRN 25/4/2058 1,505,393 0.01 USD 2,300,000 Allegro CLO IV Ltd 'Series		
USD 6,414,247 Ajax Mortgage Loan Trust 2018- A 'Series 2018-A A' '144A' FRN	2 206 166	0.02
3.85% 25/4/2058 6,609,870 0.06 USD 250,000 Allegro CLO VI Ltd 'Series	2,286,166	0.02
USD 1,015,432 Ajax Mortgage Loan Trust 2018- 2017-2A A' '144A' FRN		
B 'Series 2018-B B' '144A' 17/1/2031	249,626	0.00
26/2/2057 (Zero Coupon) 286,149 0.00 USD 1,535,000 Allergan Sales LLC (Restricte USD 3,643,228 Ajax Mortgage Loan Trust 2018- '144A' 5% 15/12/2021	d) 1,612,353	0.02
B 'Series 2018-B A' '144A' USD 2,080,000 ALM V Ltd 'Series 2012-5A	1,012,000	0.02
3.75% 26/2/2057 3,662,847 0.04 A1R3' '144A' FRN 18/10/202	7 2,080,430	0.02
USD 4,542,324 Ajax Mortgage Loan Trust USD 1,700,000 ALM V Ltd 'Series 2012-5A 2018-E FRN 25/6/2058 4,680,592 0.04 BR3' '144A' FRN 18/10/202	7 1,681,526	0.02
USD 14,575,476 Ajax Mortgage Loan Trust 2018-F USD 1,061,000 ALM VI Ltd 'Series 2012-6A	1,001,320	0.02
'Series 2018-F A' '144A' FRN A2R3' '144A' FRN 15/7/202	6 1,059,085	0.01
25/11/2058 14,806,819 0.14 USD 2,620,000 ALM VI Ltd 'Series 2012-6A	2 502 604	0.00
USD 23,052,684 Ajax Mortgage Loan Trust 2019- C 'Series 2019-C A' '144A' CR3' '144A' USD 3,100,000 ALM VI Ltd 'Series 2012-6A	2,592,691	0.02
FRN 25/10/2058 23,521,896 0.22 DR3' '144A' FRN 15/7/2026	3,054,342	0.03
USD 18,700,000 Ajax Mortgage Loan Trust 2019- USD 4,315,000 ALM VII Ltd 'Series 2012-7A		
G (Step-up coupon) 'Series SUB' '144A' FRN 15/10/211 2019-G A' '144A' 3% USD 1,190,000 ALM VII R Ltd 'Series 2013-	6 1,845,159	0.02
25/9/2059 18,731,541 0.18 7RA A1R' '144A' FRN		
USD 11,500,000 Ajax Mortgage Loan Trust 2019- 15/10/2028	1,190,204	0.01
H (Step-up coupon) 'Series USD 6,285,000 ALM VIII Ltd 'Series 2013-8A 2019-H A' '144A' 3% A1R' '144A' FRN 15/10/202	8 6,286,454	0.06
25/11/2059 11,520,879 0.11 USD 300,000 ALM VIII Ltd 'Series 2013-8A	.6 0,260,454	0.00
USD 863,000 Albertsons Cos Inc / Safeway A2R' '144A' FRN 15/10/202	8 300,045	0.00
Inc / New Albertsons LP / USD 1,059,502 ALM XII Ltd 'Series 2015-12A		0.04
Albertsons LLC '144A' 3.5% A1R2' '144A' FRN 16/4/202 15/2/2023 859,764 0.01 USD 1,293,000 ALM XII Ltd 'Series 2015-12A		0.01
USD 459,000 Albertsons Cos Inc / Safeway BR2' '144A' FRN 16/4/2027		0.01
Inc / New Albertsons LP / USD 950,000 ALM XII Ltd 'Series 2015-12A		
Albertsons LLC '144A' 4.625% C1R2' '144A' FRN 16/4/202 5/1/2027 456,430 0.00 USD 460,000 ALM XII Ltd 'Series 2015-12A		0.01
USD 340,000 Albertsons Cos Inc / Safeway C2R2' '144A' FRN 16/4/202		0.00
Inc / New Albertsons LP / USD 340,000 ALM XVI Ltd/ALM XVI LLC		
Albertsons LLC '144A' FRN 15/7/2027 4.875% 15/2/2030 341,700 0.00 USD 2,250,000 ALM XVI Ltd/ALM XVI LLC	340,954	0.00
USD 1,423,000 Albertsons Cos Inc / Safeway '144A' FRN 15/7/2027	2,185,983	0.02
Inc / New Albertsons LP / USD 3,051,000 ALM XVI Ltd/ALM XVI LLC	,,	
Albertsons LLC 5.75% FRN 15/7/2027	3,049,621	0.03
15/3/2025 1,476,953 0.01 USD 1,309,000 ALM XVI Ltd/ALM XVI LLC USD 665,000 Albertsons Cos Inc / Safeway 'Series 2015-16A BR2' '144	Δ'	
Inc / New Albertsons LP / FRN 15/7/2027	1,291,848	0.01
Albertsons LLC '144A' 5.875% USD 900,000 ALM XVII Ltd 'Series 2015-17		
15/2/2028 699,480 0.01 A1AR' '144A' FRN 15/1/202 USD 312,000 Albertsons Cos Inc / Safeway USD 800,000 ALM XVII Ltd 'Series 2015-17	,	0.01
Inc / New Albertsons LP / BR' '144A' FRN 15/1/2028	800,481	0.01
Albertsons LLC 6.625% USD 720,000 ALM XVII Ltd 'Series 2015-17		
15/6/2024 323,697 0.00 CR' '144A' FRN 15/1/2028	716,860	0.01
USD 695,000 Albertsons Cos Inc / Safeway		0.01
Albertsons LLC '144A' 7.5%  USD 2,892,263 Alternative Loan Trust 2005-	0.1,022	0.01
15/3/2026 769,277 0.01 22T1 'Series 2005-22T1 A1		
USD 25,660 Allegro CLO I Ltd 'Series 2013- 1A A1R' '144A' FRN 30/1/2026 25,670 0.00	2,537,852	0.02
11.17.11.1.11.1.11.1.1.1.1.1.1.1.1.1.1.		

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Alternative Loan Trust 2005-72			USD 13,111,000	American Airlines Pass Through	40,400,000	0.40
LISD 021 427	'Series 2005-72 A3' FRN 25/1/2036 Alternative Loan Trust 2005-76	2,504,974	0.02	USD 2,035,000	Certificate 3.5% 15/12/2027 American Airlines Pass Through Certificate 4% 15/12/2025	13,422,386 2,060,438	0.13
03D 921,437	'Series 2005-76 2A1' FRN 25/2/2036	883,063	0.01	USD 10,453,000	American Airlines Pass Through Certificate '2019-1C' 4%	2,000,436	0.02
USD 3,223,500	Alternative Loan Trust 2005-J4 'Series 2005-J4 B1' FRN	000,000	0.01	USD 525.000	15/6/2022 American Builders &	10,479,133	0.10
USD 4,391,542	25/7/2035 Alternative Loan Trust	3,231,267	0.03		Contractors Supply Co Inc '144A' 4% 15/1/2028	512,899	0.01
	2006-11CB 'Series 2006-11CB 3A1' 6.5% 25/5/2036	3,505,231	0.03	USD 249,000	American Builders & Contractors Supply Co Inc		
USD 1,264,561	Alternative Loan Trust 2006- 15CB 'Series 2006-15CB A1'	0.40.400	0.04	USD 3,618,000	'144A' 5.875% 15/5/2026 American Energy- Permian	257,553	0.00
USD 1,824,352	6.5% 25/6/2036 Alternative Loan Trust 2006- 23CB 'Series 2006-23CB	948,102	0.01	USD 1 076 758	Basin LLC '144A' 12% 1/10/2024 American Home Mortgage Assets	2,541,645	0.02
USD 1 034 473	2A5' FRN 25/8/2036 Alternative Loan Trust 2006-J7	567,035	0.01	030 1,070,730	Trust 2006-3 'Series 2006-3 2A11' FRN 25/10/2046	973,658	0.01
,,,,,,,,	'Series 2006-J7 2A1' FRN 20/11/2046	769,628	0.01	USD 2,330,967	American Home Mortgage Assets Trust 2006-4 'Series 2006-4		
USD 683,247	Alternative Loan Trust 2006- OA11 'Series 2006-OA11 A4'			USD 3,899,645	1A12' FRN 25/10/2046 American Home Mortgage	1,614,411	0.02
USD 4,391,116	FRN 25/9/2046 Alternative Loan Trust 2006- OA14 'Series 2006-OA14	650,211	0.01	LISD 716 400	Assets Trust 2006-5 'Series 2006-5 A1' FRN 25/11/2046 American Home Mortgage	1,847,117	0.02
USD 3.240.121	1A1' FRN 25/11/2046 Alternative Loan Trust 2006-	3,969,388	0.04	03D 710,400	Assets Trust 2007-1 'Series 2007-1 A1' FRN 25/2/2047	433,017	0.00
	OA16 'Series 2006-OA16 A4C' FRN 25/10/2046	2,341,133	0.02	USD 1,876,000	American Homes 4 Rent 2014- SFR2 Trust 'Series 2014-	,	
USD 591,493	Alternative Loan Trust 2006- OA8 'Series 2006-OA8 1A1'				SFR2 E' '144A' 6.231% 17/10/2036	2,100,992	0.02
USD 1,415,277	FRN 25/7/2046 Alternative Loan Trust 2006- OC10 'Series 2006-OC10	566,943	0.01	USD 5,121,212	American Homes 4 Rent 2015- SFR1 'Series 2015-SFR1 XS' '144A' FRN 17/4/2052	51	0.00
USD 5,692,599	2A3' FRN 25/11/2036 Alternative Loan Trust 2006-	1,208,325	0.01	USD 725,000	American Municipal Power Inc 6.449% 15/2/2044	1,093,481	0.01
	OC7 'Series 2006-OC7 2A3' FRN 25/7/2046	5,006,459	0.05		American Municipal Power Inc 7.834% 15/2/2041	2,268,786	0.02
USD 4,154,384	Alternative Loan Trust 2007-25 'Series 2007-25 1A3' 6.5% 25/11/2037	2 204 205	0.03	, ,	American Tower Corp 1.95% 22/5/2026	4,300,576	0.04
USD 6,186,846	Alternative Loan Trust 2007-3T1 'Series 2007-3T1 1A1' 6%	3,204,305	0.03		American Tower Corp 5% 15/2/2024 American University/The	4,689,966	0.04
USD 3,583,904	25/4/2037 Alternative Loan Trust 2007-9T1	4,331,742	0.04		3.672% 1/4/2049 Americold 2010 LLC 'Series	5,006,989	0.05
	'Series 2007-9T1 1A1' 6% 25/5/2037	2,493,487	0.02		2010-ARTA C' '144A' 6.811% 14/1/2029	560,550	0.01
USD 1,299,463	Alternative Loan Trust 2007- OA3 'Series 2007-OA3 1A1' FRN 25/4/2047	1 204 402	0.01	USD 530,000	AMMC CLO 21 Ltd 'Series 2017-21A A' '144A' FRN	E24 077	0.01
USD 70,831	Alternative Loan Trust 2007- OA3 'Series 2007-OA3 2A2'	1,204,492	0.01	USD 1,675,000	2/11/2030 AMMC CLO XII Ltd 'Series 2013-12A AR' '144A' FRN	531,977	0.01
USD 330,380	FRN 25/4/2047 Alternative Loan Trust 2007-	15,955	0.00	USD 3,100,000	10/11/2030 AMMC CLO XIII Ltd 'Series	1,677,949	0.02
	OA8 'Series 2007-OA8 2A1' FRN 25/6/2047	271,620	0.00		2013-13A A1LR' '144A' FRN 24/7/2029	3,116,181	0.03
USD 407,014	Alternative Loan Trust 2007- OH2 'Series 2007-OH2 A2A' FRN 25/8/2047	242 005	0.00	USD 3,050,000	AMMC CLO XIV Ltd 'Series 2014-14A A1LR' '144A' FRN 25/7/2029	2 064 000	0.03
USD 671,973	Ambac Assurance Corp '144A' 5.1% 7/6/2020	342,885 999,821	0.00	USD 2,771,000	AMN Healthcare Inc '144A' 5.125% 1/10/2024	3,064,880 2,855,280	0.03
USD 906,000	AMC Networks Inc 4.75% 1/8/2025	909,701	0.01	USD 2,350,000	ANCHORAGE CAPITAL CLO 1-R Ltd 'Series 2018-1RA A1'	2,000,200	0.00
	AMC Networks Inc 5% 1/4/2024 American Airlines 2015-2 Class	594,338	0.01	USD 840,000	'144A' FRN 13/4/2031 Anchorage Capital CLO 2013-1	2,346,756	0.02
1160 3 363 000	B Pass Through Trust 4.4% 22/9/2023	755,805	0.01		Ltd 'Series 2013-1A A1R' '144A' FRN 13/10/2030	842,494	0.01
USD 2,303,000	American Airlines Group Inc '144A' 4.625% 1/3/2020	2,363,000	0.02				

Portfolio of Investments 29 February 2020

USD 1,070,000 Anchorage Capital CLO 2013-1 Lid 'Series 2013-1A ACR' USD 340,000 Anchorage Capital CLO 2013-1 Lid 'Series 2013-1A BR' 1'44A FRN 13/10/2030 337.295 0.00 USD 417,000 Anchorage Capital CLO 2013-1 Lid 'Series 2013-1A CR' 1'44A FRN 13/10/2030 372.955 0.00 USD 1,040,000 Anchorage Capital CLO 2013-1 Lid 'Series 2013-1A CR' 1'44A FRN 13/10/2030 414A FRN 13/10/2030 1.00	% of Net Assets
Ltd   Series 2013-1A A2R	
Hard FRN 13/10/2030	0.00
Ltd   Series 2013-1A BR   144A FRN 1310/12030   337,295   0.00   USD 1,290.000   Anchorage Capital CLO 2013-1   Ltd   Series 2013-1A BR   144A FRN 1310/12030   1,031,705   0.01   USD 1,050.000   Anchorage Capital CLO 2013-1   Ltd   Series 2013-1A BR   144A FRN 1310/12030   1,031,705   0.01   USD 1,050.000   Anchorage Capital CLO 3R Ltd   Series 2013-1A BR   144A FRN 1310/12030   1,047,899   0.01   USD 1,050.000   Anchorage Capital CLO 3R Ltd   Series 2014-3RA P   144A FRN 1310/12030   USD 1,050.000   Anchorage Capital CLO 3R Ltd   Series 2014-3RA P   144A FRN 1310/12030   USD 1,050.000   Anchorage Capital CLO 4R Ltd   Series 2014-3RA P   144A FRN 1310/12030   USD 1,050.000   Anchorage Capital CLO 4R Ltd   Series 2014-4RA P   1,047,899   USD 1,050.000   Series 2014-3RA P   144A FRN 2017/2030   USD 1,050.000   Anchorage Capital CLO 4R Ltd   Series 2014-3RA P   144A FRN 2017/2046   USD 1,050.000   Anchorage Capital CLO 4R Ltd   Series 2014-4RA P   1,047,899   USD 1,050.000   Anchorage Capital CLO 4R Ltd   Series 2014-4RA P   1,047,899   USD 1,050.000   Anchorage Capital CLO 4R Ltd   Series 2014-4RA P   1,047,899   USD 1,050.000   Anchorage Capital CLO 4R Ltd   Series 2014-4RA P   1,047,899   USD 1,050.000   Anchorage Capital CLO 4R Ltd   Series 2014-4RA P   1,047,899   USD 1,050.000   Anchorage Capital CLO 4R Ltd   Series 2014-4RA P   1,047,899   USD 1,050.000   Anchorage Capital CLO 4R Ltd   Series 2014-4RA P   1,047,899   USD 1,050.000   Anchorage Capital CLO 4R Ltd   Series 2014-4RA P   1,047,404   Series 2014-4RA P   1,047,404   1,047,40	0.01
1444 FRN 13/10/2030	
USD 417,000   Anchorage Capital CLO 2013-1   Lid Series 2013-1A CR   144A FRN 1370/2030   1,031,705   USD 1,040,000   Anchorage Capital CLO 2013-1   Lid Series 2013-1A DR   144A FRN 1370/2030   1,031,705   USD 1,050,000   Anchorage Capital CLO 3-R Lid Series 2014-3RA N 144A FRN 1370/2030   1,031,705   USD 1,550,000   Anchorage Capital CLO 3-R Lid Series 2014-3RA N 144A FRN 2014/2031   1,047,899   USD 1,550,000   Anchorage Capital CLO 3-R Lid Series 2014-3RA N 144A FRN 2017/2031   1,023,244   USD 250,000   Anchorage Capital CLO 3-R Lid Series 2014-3RA N 144A FRN 2017/2051   1,023,244   USD 1,500,000   Anchorage Capital CLO 4-R Lid Series 2014-3RA N 144A FRN 2017/2051   1,915,178   USD 1,500,000   Anchorage Capital CLO 5-R Lid Series 2014-4RA C 144A FRN 2017/2054   1,915,178   USD 5,475,000   Anchorage Capital CLO 5-R Lid Series 2014-4RA C 144A FRN 2017/2054   1,915,178   USD 5,475,000   Anchorage Capital CLO 5-R Lid Series 2014-4RA C 144A FRN 2017/2054   1,915,178   USD 1,500,000   Anchorage Capital CLO 5-R Lid Series 2015-3A R 144A FRN 157/2030   USD 1,500,000   Anchorage Capital CLO 5-R Lid Series 2015-3A R 144A FRN 157/2030   USD 1,500,000   Anchorage Capital CLO 5-R Lid Series 2015-3A R 144A FRN 157/2030   USD 1,500,000   Anchorage Capital CLO 5-R Lid Series 2015-3A R 144A FRN 157/2030   USD 1,500,000   Anchorage Capital CLO 5-R Lid Series 2015-3A R 144A FRN 157/2030   USD 1,500,000   Anchorage Capital CLO 7-R Lid Series 2015-3A R 144A FRN 157/2030   USD 1,500,000   Anchorage Capital CLO 7-R Lid Series 2015-3A R 144A FRN 157/2030   USD 1,500,000   Anchorage Capital CLO 7-R Lid Series 2015-3A R 144A FRN 157/2030   USD 1,500,000   Anchorage Capital CLO 7-R Lid Series 2015-3A R 144A FRN 157/2030   USD 1,500,000   Anchorage Capital CLO 7-R Lid Series 2015-3A C 144A FRN 157/2030   USD 1,500,000   Anchorage Capital CLO 7-R Lid Series 2015-3A R 144A FRN 157/2030   USD 1,500,000   Anchorage Capital CLO 7-R Lid Series 2015-3A R 144A FRN 157/2030   USD 1,500,000   Anchorage Capital CLO 7-R Lid Series 2015-3A R 144A	0.01
Ltd Senes 2013-1A.CR	
1444 FRN 13/10/2030	0.01
USD 1,040,000 Anchorage Capital CLO 2013-1 Ltd 'Series 2013-18A B' 1444' FRN 13/10/2030 USD 1,050,000 Anchorage Capital CLO 3-R Ltd Series 2014-3RA B' 1444' FRN 13/10/2031 USD 1,050,000 Anchorage Capital CLO 3-R Ltd Series 2014-3RA B' 1444' FRN 13/10/2031 USD 1,050,000 Anchorage Capital CLO 3-R Ltd Series 2014-3RA B' 1444' FRN 13/10/2031 USD 1,050,000 Anchorage Capital CLO 3-R Ltd Series 2014-3RA B' 1444' FRN 13/10/2031 USD 1,050,000 Anchorage Capital CLO 4-R Ltd Series 2014-3RA B' 1444' FRN 13/10/2031 USD 1,050,000 Anchorage Capital CLO 4-R Ltd Series 2014-3RA B' 1444' FRN 13/10/2031 USD 1,050,000 Anchorage Capital CLO 4-R Ltd Series 2014-3RA B' 1444' FRN 13/10/2031 USD 1,050,000 Anchorage Capital CLO 5-R Ltd Series 2014-3RA B' 1444' FRN 13/10/2030 USD 1,050,000 Anchorage Capital CLO 5-R Ltd Series 2014-3RA B' 1444' FRN 15/10/2030 USD 1,050,000 Anchorage Capital CLO 5-R Ltd Series 2015-3-RA C' 1444' FRN 15/10/2030 USD 1,050,000 Anchorage Capital CLO 5-R Ltd Series 2015-3-RA B' 1444' FRN 15/10/2030 USD 1,050,000 Anchorage Capital CLO 5-R Ltd Series 2015-3-RA B' 1444' FRN 15/10/2030 USD 1,050,000 Anchorage Capital CLO 5-R Ltd Series 2015-3-RA B' 1444' FRN 15/10/2030 USD 1,050,000 Anchorage Capital CLO 5-R Ltd Series 2015-3-RA B' 1444' FRN 15/10/2030 USD 1,050,000 Anchorage Capital CLO 5-R Ltd Series 2015-3-RA B' 1444' FRN 15/10/2031 USD 1,050,000 Anchorage Capital CLO 5-R Ltd Series 2015-3-RA B' 1444' FRN 15/10/2031 USD 1,050,000 Anchorage Capital CLO 5-R Ltd Series 2015-3-RA B' 1444' FRN 15/10/2037 USD 1,050,000 Anchorage Capital CLO 7-R Ltd Series 2015-3-RA B' 1444' FRN 15/10/2037 USD 1,050,000 Anchorage Capital CLO 7-R Ltd Series 2015-3-R B' 1444' FRN 15/10/2037 USD 1,050,000 Anchorage Capital CLO 7-R Ltd Series 2015-3-R BR' 1444' FRN 15/10/2037 USD 1,050,000 Anchorage Capital CLO 7-R Ltd Series 2015-3-R BR' 1444' FRN 15/10/2037 USD 1,050,000 Anchorage Capital CLO 7-R Ltd Series 2015-3-R BR' 1444' FRN 15/10/2037 USD 1,050,000 Anchorage Capital CLO 7-R Ltd Series 2015-3-R BR' 1444' FRN 15/10/2031 USD 2,050,000	0.01
144A FRN 131/10/2030   1,031,705   0.01   1,047,899   0.01   1,051,050,000   1,061,050,000   1,061,050,000   1,061,050,000   1,061,050,000   1,061,050,000   1,061,050,000   1,061,050,000   1,002,418   1,047,899   0.01   1,007,040   1,007,040   1,002,418   1,047,899   0.01   1,007,040   1,007,040   1,002,418   1,002,418   1,047,899   0.01   1,007,040	0.00
USD 1,050,000 Anchorage Capital CLO 3-R Ltd Series 2014-3RA 7-144A* FRN 281/2031 USD 1,650,000 Anchorage Capital CLO 3-R Ltd Series 2014-3RA 8-144A* FRN 281/2031 USD 250,000 Anchorage Capital CLO 3-R Ltd Series 2014-3RA 1-144A* FRN 281/2031 USD 1,920,000 Anchorage Capital CLO 4-R Ltd Series 2014-3RA 1-144A* FRN 281/2031 USD 1,920,000 Anchorage Capital CLO 4-R Ltd Series 2014-4RA 1-144A* FRN 281/2031 USD 1,900,000 Anchorage Capital CLO 5-R Ltd Series 2014-4RA 1-144A* FRN 281/2031 USD 1,900,000 Anchorage Capital CLO 5-R Ltd Series 2014-4RA 1-144A* FRN 281/2031 USD 5,475,000 Anchorage Capital CLO 5-R Ltd Series 2014-4RA 1-144A* FRN 281/2031 USD 1,300,000 Anchorage Capital CLO 5-R Ltd Series 2014-5RA 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 5-R Ltd Series 2015-5A AR 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 5-R Ltd Series 2015-5A AR 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 5-R Ltd Series 2015-5A AR 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 5-R Ltd Series 2015-5A AR 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 5-R Ltd Series 2015-5A AR 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 5-R Ltd Series 2015-5A AR 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 5-R Ltd Series 2015-5A AR 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 7-R Ltd Series 2015-5A AR 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 7-R Ltd Series 2015-5A AR 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 7-R Ltd Series 2015-5A AR 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 7-R Ltd Series 2015-5A AR 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 7-R Ltd Series 2015-5A AR 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 7-R Ltd Series 2015-5A AR 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 7-R Ltd Series 2015-5A AR 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 7-R Ltd Series 2015-5A AR 1-144A* FRN 181/2030 USD 1,500,000 Anchorage Capital CLO 7-R Ltd Series 2015-5A AR 1-144A* FRN	
Series 2014-3RA 1'144A   FRN 15/14/2031   1,047,899   0.01   USD 1,500,000   Anchorage Capital CLO 3-R Ltd   Series 2014-3RA 8' 1144A   FRN 15/14/2031   1,022,418   USD 6,40,002   APS Resecuritization Trust   2016-3 Series 2016-1 MZ'   144A   FRN 15/14/2057   2,768,822   2016-3 Series 2016-3 AS'   144A   FRN 15/14/2057   2,768,822   2,768,82	0.01
Series 2014-3RA   1444   1,623,244   1,6	0.01
Series 2014-3RA B.* 144A   FRN 271/2057   2,768,822	0.08
FRN 28/1/2031   1,623,244   0.02   144A FRN 31/7/2057   2,768,822   USD 250,000   Anchorage Capital CLO 3-R Ltd   Series 2014-3RA D' 144A'   FRN 28/1/2031   239,161   0.00   USD 868,679   AFS Resecuritization Trust   2016-3 'Series 2016-3 A'   144A' FRN 27/9/2046   4,550,055   USD 1,500,000   Anchorage Capital CLO 4-R Ltd   Series 2014-4RA A' 144A'   FRN 28/1/2031   1,915,178   0.02   USD 569,000   Aramark Services Inc 1-75%   1,734,600   USD 1,300,000   Anchorage Capital CLO 5-R Ltd   Series 2014-5RA B' 144A'   FRN 15/1/2030   FRN 15/1/2030   1,271,675   0.01   USD 1,300,000   Anchorage Capital CLO 6 Ltd   Series 2015-6A AR' 144A'   FRN 15/1/2030   1,571,759   0.02   USD 1,383,865   Anchorage Capital CLO 7 Ltd   Series 2015-7A BR' 144A'   FRN 15/1/2027   1,850,029   USD 1,500,000   Anchorage Capital CLO 7 Ltd   Series 2015-7A BR' 144A'   FRN 15/10/2027   1,850,029   USD 1,500,000   Anchorage Capital CLO 7 Ltd   Series 2015-7A BR' 144A'   FRN 15/10/2027   1,850,029   USD 3,665,000   Anchorage Capital CLO 7 Ltd   Series 2015-7A BR' 144A'   FRN 15/10/2027   1,850,029   USD 3,665,000   Anchorage Capital CLO 7 Ltd   Series 2015-7A BR' 144A'   FRN 15/10/2027   1,850,029   USD 1,500,000   Anchorage Capital CLO 7 Ltd   Series 2015-7A BR' 144A'   FRN 15/10/2027   1,850,029   USD 3,665,000   Anchorage Capital CLO 7 Ltd   Series 2015-7A BR' 144A'   FRN 15/10/2027   1,850,029   USD 3,665,000   Anchorage Capital CLO 7 Ltd   Series 2015-7A BR' 144A'   FRN 15/10/2027   1,850,029   USD 3,665,000   Anchorage Capital CLO 7 Ltd   Series 2015-7A BR' 144A'   FRN 15/10/2027   1,493,043   USD 2,500,000   Anchorage Capital CLO 7 Ltd   Series 2015-7A BR' 144A'   FRN 15/10/2027   1,493,043   USD 2,500,000   Anchorage Capital CLO 7 Ltd   Series 2015-7A BR' 144A'   FRN 15/10/2027   1,493,043   USD 2,500,000   Anchorage Capital CLO 7 Ltd   Series 2015-7A BR' 144A'   FRN 15/10/2027   1,493,043   USD 2,500,000   Anchorage Capital CLO 7 Ltd   Series 2015-7A BR' 144A'   FRN 15/10/2027   1,493,043   USD 2,500,000   Anchorage Capital CLO 7 Lt	
USD 250,000 Anchorage Capital CLO 3-R Ltd Series 2014-3RA D '144A' FRN 28/1/2031 239,161 0.00 USD 888,679 APS Resecutization Trust 29,161 0.00 USD 888,679 APS Resecutization Trust 214A FRN 28/1/2031 1,1915,178 0.02 USD 888,679 APS Resecutization Trust 214A FRN 28/1/2031 (USD 5,000) Anchorage Capital CLO 4-R Ltd Series 2014-4RA C '144A' FRN 28/1/2031 1,488,419 0.01 USD 5,475,000 Anchorage Capital CLO 5-R Ltd Series 2014-5RA B '144A' FRN 28/1/2030 5,465,839 0.05 USD 1,300,000 Anchorage Capital CLO 6-Ltd Series 2014-5RA C '144A' FRN 15/1/2030 5,465,839 0.05 USD 1,570,000 Anchorage Capital CLO 6-Ltd Series 2015-6A AR '144A' FRN 15/1/2030 5,465,839 0.05 USD 1,570,000 Anchorage Capital CLO 6-Ltd Series 2015-6A AR '144A' FRN 15/1/2030 5,465,839 0.05 USD 1,570,000 Anchorage Capital CLO 6-Ltd Series 2015-6A AR '144A' FRN 15/1/2030 5,465,839 0.05 USD 1,570,000 Anchorage Capital CLO 6-Ltd Series 2015-6A AR '144A' FRN 15/1/2030 5,465,405 FR	
Series 2014-3RA D ''144A' FRN 261/2031   239,161   0.00   USD 1,920,000   Anchorage Capital CLO 4-R Ltd Series 2014-4RA A' ''144A' FRN 276/2046   4,550,055   USD 1,500,000   Anchorage Capital CLO 4-R Ltd Series 2014-4RA A' ''144A' FRN 276/2047   1,915,178   0.02   USD 5,69,000   Anchorage Capital CLO 5-R Ltd Series 2014-4RA B'' 144A' FRN 276/2047   1,488,419   0.01   USD 5,475,000   Anchorage Capital CLO 5-R Ltd Series 2014-5RA B'' 144A' FRN 276/2047   5,465,839   0.05   USD 1,300,000   Anchorage Capital CLO 5-R Ltd Series 2014-5RA C'' 144A' FRN 15/1/2030   Series 2014-5RA C'' 144A' FRN 15/1/2030   1,271,675   0.01   USD 1,570,000   Anchorage Capital CLO 6 Ltd Series 2015-6A AR' 144A' FRN 15/1/2030   1,571,759   0.02   USD 1,330,000   Anchorage Capital CLO 6 Ltd Series 2015-6A AR' 144A' FRN 15/1/20207   1,571,759   0.02   USD 1,330,000   Anchorage Capital CLO 7 Ltd Series 2015-6A AR' 144A' FRN 15/1/20207   1,850,029   0.11   USD 1,500,000   Anchorage Capital CLO 7 Ltd Series 2015-7A BIR' 144A' FRN 15/10/2027   1,493,943   0.01   USD 3,665,000   Anchorage Capital CLO 7 Ltd Series 2015-7A BIR' 144A' FRN 15/10/2027   1,493,943   0.01   USD 3,665,000   Anchorage Capital CLO 7 Ltd Series 2015-7A BR' 144A' FRN 15/10/2027   2,482,078   0.04   USD 2,500,000   Anchorage Capital CLO 7 Ltd Series 2015-7A BR' 144A' FRN 15/10/2027   2,482,078   0.04   USD 2,500,000   Anchorage Capital CLO 7 Ltd Series 2015-7A BR' 144A' FRN 15/10/2027   2,482,078   0.04   USD 2,500,000   Anchorage Capital CLO 7 Ltd Series 2015-7A BR' 144A' FRN 15/10/2027   2,482,078   0.04   USD 2,500,000   Anchorage Capital CLO 7 Ltd Series 2015-7A BR' 144A' FRN 15/10/2027   2,482,078   0.04   USD 3,595,000   Anchorage Capital CLO 8 Ltd Series 2015-7A BR' 144A' FRN 15/10/2027   2,482,078   0.02   USD 3,595,000   Anchorage Capital CLO 8 Ltd Series 2015-7A BR' 144A' FRN 15/10/2027   2,482,078   0.02   USD 3,595,000   Anchorage Capital CLO 8 Ltd Series 2015-8A BR' 144A' FRN 15/10/2027   2,482,078   0.02   USD 3,595,000   Anchorage Capital CLO 8 Ltd Series 20	0.03
Series 2014-RA A" 144A"   FRN 27/12/201   FR	
Series 2014-4RA K "144A"   FRN 21/12031   1,915,178   0.02   USD 569,000   Archorage Capital CLO 4-R Ltd Series 2014-4RA C "144A"   FRN 15/1/2031   1,488,419   0.01   USD 569,000   Aramark Services Inc 4.75%   1/6/2026   584,956   584,956   584,956   Series 2014-5RA C "144A"   FRN 15/1/2030   5,465,839   0.05   USD 3,460,000   Arbor Realty Collateralized Loan Obligation 2017-FL3 Ltd Series 2014-5RA C "144A"   FRN 15/1/2030   1,571,759   0.02   USD 1,330,000   Arbor Realty Collateralized Loan Obligation 2017-FL3 Ltd Series 2015-6A AR "144A"   FRN 15/1/2030   1,571,759   0.02   USD 1,330,000   Arbor Realty Collateralized Loan Obligation 2017-FL3 Ltd Series 2017-FL2 A "144A"   FRN 15/1/2030   1,571,759   0.02   USD 1,330,000   Arbor Realty Commercial Real USD 280,000   Arbor Realty Commerc	0.04
FRN 28/1/2031	
USD 1,500,000 Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA' C' '144A' FRN 15/10/2027	0.04
Series 2014-4RA C' '1444'   FRN 28/1/2031   1,488,419   0.01   USD 1,311,000   Aramark Services Inc '1444'   5% 1/2/2028   1,372,420   USD 3,460,000   Arbor Realty Collateralized   Loan Obligation 2017-FL3 Ltd 'Series 2014-5RA B' '1444'   FRN 15/1/2030   1,271,675   0.01   USD 1,330,000   Arbor Realty Collateralized   Loan Obligation 2017-FL3 Ltd 'Series 2015-FA AR' '1444'   FRN 15/1/22030   1,271,675   0.01   USD 1,330,000   Arbor Realty Collateralized   Loan Obligation 2017-FL3 Ltd 'Series 2015-FA AR' '1444'   FRN 15/1/22030   1,271,675   0.01   USD 1,330,000   Arbor Realty Commercial Real   Estate Notes 2017-FL2 Ltd 'Series 2015-FA AR' '1444'   FRN 15/1/2030   1,571,759   0.02   USD 1,330,000   Arbor Realty Commercial Real   Estate Notes 2017-FL2 Ltd 'Series 2015-FA AR' '1444'   FRN 15/1/2030   1,571,759   0.02   USD 1,330,000   Arbor Realty Commercial Real   Estate Notes 2017-FL2 Ltd 'Series 2015-FA AR' '1444'   FRN 15/1/2030   591,692   0.01   USD 1,330,000   Arconic Inc 5,4% 15/4/2021   285,999   USD 1,484,885   Anchorage Capital CLO 7 Ltd 'Series 2015-7A BR' '1444'   FRN 15/10/2027   1,493,943   0.01   USD 1,500,000   Anchorage Capital CLO 7 Ltd 'Series 2015-7A CR' '1444'   FRN 15/10/2027   4,289,763   0.04   USD 250,000   Ares XLIV CLO Ltd 'Series 2015-7A CR' '1444'   FRN 15/10/2027   4,289,763   0.04   USD 250,000   Ares XXIV CLO Ltd 'Series 2015-7A CR' '1444'   FRN 15/10/2030   Ares XXIV CLO Ltd 'Series 2015-7A CR' '1444'   FRN 15/10/2030   Ares XXIV CLO Ltd 'Series 2015-7A CR' '1444'   FRN 15/10/2030   Ares XXIV CLO Ltd 'Series 2015-7A CR' '1444'   FRN 15/10/2030   Ares XXIV CLO Ltd 'Series 2015-7A CR' '1444'   FRN 15/10/2030   Ares XXIV CLO Ltd 'Series 2015-7A CR' '1444'   FRN 15/10/2030   Ares XXIV CLO Ltd 'Series 2015-7A CR' '1444'   FRN 15/10/2030   Ares XXIV CLO Ltd 'Series 2015-7A CR' '1444'   FRN 15/10/2030   Ares XXIV CLO Ltd 'Series 2015-7A CR' '1444'   FRN 15/10/2030   Ares XXIV CLO Ltd 'Series 2015-7A CR' '1444'   FRN 15/10/2030   Ares XXIV CLO Ltd 'Series 2015-7A CR' '1444'   FRN 15/10/	0.01
Series 2014-5RA B '144A'   FRN 15/1/2030   FRN 15/1/2030   FRN 15/1/2030   FRN 15/1/2030   FRN 15/1/2030   Series 2015-6A AR '144A'   FRN 15/1/2030   Series 2015-6A BR '144A'   FRN 15/1/2030   Series 2015-6A AR '144A'   FRN 15/1/2030   Series 2015-6A BR '144A'   FRN 15/10/2027   Series 2015-6A BR '144A'   FRN 15/10/2027   Series 2015-7A BR '144A'   FRN 15/10/2026   Series 2015-7A BR '144A'   FRN 15/10/2026   Series 2015-7A BR '1	0.01
Series 2014-5RA B' '144A' FRN 15/10/2030   5,465,839   0.05	0.0.
FRN 15/1/2030	0.01
USD 1,300,000	
Series 2014-5RA C' '144A'   FRN 15/12/2027   TRN 15/12/2029   TRN 15/12/	
FRN 15/1/2030	0.03
Series 2015-6A AR' '144A'   FRN 15/7/2030   1,571,759   0.02   USD 590,000   Anchorage Capital CLO 6 Ltd 'Series 2015-6A DR' '144A'   FRN 15/7/2030   591,692   0.01   USD 1,520,000   Arconic Inc 5.125% 1/10/2024   488,482   USD 280,000   Arconic Inc 5.125% 1/10/2024   488,482   USD 280,000   Arconic Inc 5.4% 15/4/2021   285,999   USD 1,500,000   Anchorage Capital CLO 7 Ltd 'Series 2015-7A AR' '144A'   FRN 15/10/2027   11,850,029   0.11   USD 200,000   Arconic Inc 5.9% 1/2/2027   1,605,971   USD 1,500,000   Arconic Inc 5.9% 1/2/2027   1,605,971   USD 1,500,000   Arconic Inc 5.9% 1/2/2027   1,605,971   USD 1,500,000   Arconic Inc 5.9% 1/2/2027   8,633,941   USD 400,000   Arconic Inc 5.9% 1/2/2027   4,14 D' '144A' FRN 15/10/2027   4,1493,943   0.01   USD 200,000   ARES XLIV CLO Ltd 'Series 2015-7A BTR' '144A'   FRN 15/10/2027   1,493,943   0.01   USD 375,000   ARES XLIV CLO Ltd 'Series 2015-7A CR' '144A'   FRN 15/10/2027   4,289,763   0.04   USD 3,665,000   Anchorage Capital CLO 7 Ltd 'Series 2015-7A DR' '144A'   FRN 15/10/2027   3,660,695   0.04   USD 104,954   Ares XXIX CLO Ltd 'Series 2015-7A ER' '144A'   FRN 15/10/2027   2,482,078   0.02   USD 250,000   Ares XXXIV CLO Ltd 'Series 2015-7A ER' '144A'   FRN 15/10/2027   2,482,078   0.02   USD 500,000   Ares XXXIV CLO Ltd 'Series 2015-2A ER' '144A'   FRN 29/7/2026   250,055   USD 3,895,000   Anchorage Capital CLO 8 Ltd 'Series 2016-8A AR' '144A'   FRN 29/7/2026   501,042   USD 3,895,000   Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A'   FRN 29/7/2026   501,042   USD 1,500,000   Ares XXXVIV CLO Ltd 'Series 2015-7A AR' '144A'   FRN 29/7/2026   501,042   USD 1,500,000   Ares XXXVIV CLO Ltd 'Series 2015-7A AR' '144A'   FRN 29/7/2026   501,042   USD 1,500,000   Ares XXXVIV CLO Ltd 'Series 2015-7A AR' '144A'   FRN 29/7/2026   501,042   USD 1,500,000   Ares XXXVIV CLO Ltd 'Series 2015-7A AR' '144A'   FRN 29/7/2026   501,042   USD 1,500,000   Ares XXXVIV CLO Ltd 'Series 2015-7A AR' '144A'   FRN 29/7/2026   TANCOR '144A'   FRN 29/7/2026   TANCOR '144A'   FRN 29/7	0.00
FRN 15/7/2030	
USD 590,000 Anchorage Capital CLO 6 Ltd	0.01
Series 2015-6A DR' '144A' FRN 15/7/2030   591,692   0.01   USD 1,520,000   Arconic Inc 5.4% 15/4/2021   285,999   1,605,971   USD 1,540,000   Arconic Inc 5.9% 1/2/2027   1,605,971   USD 7,540,000   Arconic Inc 5.9% 1/2/2027   1,605,971   USD 7,540,000   Arconic Inc 5.9% 1/2/2027   8,633,941   USD 7,540,000   Arconic Inc 5.9% 1/2/2027   8,633,941   USD 1,500,000   Arconic Inc 5.9% 1/2/2027   8,633,941   USD 1,500,000   Arconic Inc 5.9% 1/2/2027   1,493,943   0.01   USD 200,000   Arconic Inc 5.9% 1/2/2027   41AD D' '144A' FRN 15/10/2027   1,493,943   0.01   USD 200,000   ARES XLIV CLO Ltd 'Series 2015-7A B1R' '144A' FRN 15/10/2027   1,493,943   0.01   USD 375,000   ARES XLIV CLO Ltd 'Series 2015-7A CR' '144A' FRN 15/10/2027   4,289,763   0.04   USD 3,665,000   Anchorage Capital CLO 7 Ltd 'Series 2015-7A DR' '144A' FRN 15/10/2027   3,660,695   0.04   USD 104,954   Ares XXIX CLO Ltd 'Series 2015-7A ER' '144A' FRN 15/10/2027   2,482,078   0.02   USD 250,000   Ares XXXIV CLO Ltd 'Series 2015-2A BR' '144A' FRN 15/10/2027   2,482,078   0.02   USD 500,000   Ares XXXIV CLO Ltd 'Series 2015-2A ER' '144A' FRN 29/7/2026   250,055   USD 1,150,000   Anchorage Capital CLO 8 Ltd 'Series 2016-8A AR' '144A' FRN 29/7/2026   USD 1,500,000   Ares XXXVIV CLO Ltd 'Series 2015-2A ER' '144A' FRN 29/7/2026   USD 1,500,000   Ares XXXVIV CLO Ltd 'Series 2015-2A ER' '144A' FRN 29/7/2026   USD 1,500,000   Ares XXXVIV CLO Ltd 'Series 2015-2A ER' '144A' FRN 29/7/2026   USD 1,500,000   Ares XXXVIV CLO Ltd 'Series 2015-2A ER' '144A' FRN 29/7/2026   USD 1,500,000   Ares XXXVIV CLO Ltd 'Series 2015-2A ER' '144A' FRN 29/7/2026   USD 1,500,000   Ares XXXVIV CLO Ltd 'Series 2015-2A ER' '144A' FRN 29/7/2026   USD 1,500,000   Ares XXXVIV CLO Ltd 'Series 2015-4A A1R' '144A' FRN 29/7/2026   USD 1,500,000   Ares XXXVIV CLO Ltd 'Series 2015-4A A1R' '144A' FRN 29/7/2026   USD 1,500,000   Ares XXXVIV CLO Ltd 'Series 2015-4A A1R' '144A' FRN 29/7/2026   USD 1,500,000   Ares XXXVIV CLO Ltd 'Series 2015-4A A1R' '144A' FRN 29/7/2026   USD 1,500,000   Ares XXXVI	0.01 0.00
USD 11,843,885	0.00
Series 2015-7A AR' '144A'   FRN 15/10/2027   11,850,029   0.11   USD 1,500,000   Anchorage Capital CLO 7 Ltd	0.02
USD 1,500,000 Anchorage Capital CLO 7 Ltd 'Series 2015-7A BIR' '144A' FRN 15/10/2027 1,493,943 0.01 USD 3,665,000 Anchorage Capital CLO 7 Ltd 'Series 2015-7A DR' '144A' FRN 15/10/2027 4,289,763 0.04 USD 3,665,000 Anchorage Capital CLO 7 Ltd 'Series 2015-7A DR' '144A' FRN 15/10/2027 4,289,763 0.04 USD 2,500,000 Anchorage Capital CLO 7 Ltd 'Series 2015-7A DR' '144A' FRN 15/10/2027 3,660,695 0.04 USD 2,500,000 Anchorage Capital CLO 7 Ltd 'Series 2015-7A ER' '144A' FRN 15/10/2027 3,660,695 0.04 USD 2,500,000 Anchorage Capital CLO 7 Ltd 'Series 2015-7A ER' '144A' FRN 15/10/2027 2,482,078 0.02 USD 1,150,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A AR' '144A' FRN 29/7/2028 1,149,897 0.01 USD 1,500,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 501,042 USD 3,895,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 501,042 USD 1,500,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 501,042 USD 1,500,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 501,042 USD 1,500,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 501,042 USD 1,500,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 501,042 USD 1,500,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 501,042 USD 1,500,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 501,042 USD 1,500,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 501,042 USD 1,500,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 501,042 USD 1,500,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 501,042 USD 1,500,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 501,042 USD 1,500,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 501,042 USD 1,500,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 501,042 USD 1,500,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2	0.08
USD 1,500,000	0.00
Series 2015-7A B1R' '144A'   FRN 15/10/2027   1,493,943   0.01   15/10/2029   198,682	0.00
USD 4,278,000	
Series 2015-7A CR' '144A' FRN   FRN 15/10/2027   4,289,763   0.04   15/10/2030   368,535     USD 3,665,000   Anchorage Capital CLO 7 Ltd 'Series 2015-7A DR' '144A' FRN   FRN 15/10/2027   3,660,695   0.04   USD 104,954   Ares XXIX CLO Ltd 'Series 2014-1A A1R' '144A' FRN   17/4/2026   104,953     USD 2,500,000   Anchorage Capital CLO 7 Ltd 'Series 2015-7A ER' '144A' FRN   FRN 15/10/2027   2,482,078   0.02   USD 500,000   Ares XXXIV CLO Ltd 'Series 2015-2A BR' '144A' FRN   29/7/2026   250,055     USD 1,150,000   Anchorage Capital CLO 8 Ltd 'Series 2016-8A AR' '144A' FRN   FRN 28/7/2028   1,149,897   0.01   USD 1,500,000   Ares XXXVII CLO Ltd 'Series 2015-4A A1R' '144A' FRN   29/7/2026   501,042     USD 3,895,000   Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A'   2015-4A A1R' '144A' FRN   29/7/2026   501,042     USD 1,500,000   Ares XXXVII CLO Ltd 'Series 2015-4A A1R' '144A' FRN   29/7/2026   501,042     USD 1,500,000   Ares XXXVII CLO Ltd 'Series 2015-4A A1R' '144A' FRN   2015-4A A1R' '144A' FRN   2015-4A A1R' '144A' FRN	0.00
Series 2015-7A DR' '144A' FRN   Series 2015-7A ER' '144A'   FRN 15/10/2027   Series 2015-7A ER' '144A'   Series 2015-7A ER' '144A'   Series 2015-7A ER' '144A'   Series 2015-7A ER' '144A'   Series 2015-2A ER' '144A'	
USD 3,665,000 Anchorage Capital CLO 7 Ltd 'Series 2015-7A DR' '144A' FRN FRN 15/10/2027 3,660,695 0.04 17/4/2026 104,953   USD 2,500,000 Anchorage Capital CLO 7 Ltd 'Series 2015-7A BR' '144A' FRN FRN 15/10/2027 2,482,078 0.02 USD 250,000 Ares XXXIV CLO Ltd 'Series 2015-2A BR' '144A' FRN 29/7/2026 250,055   USD 1,150,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A AR' '144A' FRN FRN 28/7/2028 1,149,897 0.01 USD 500,000 Ares XXXIV CLO Ltd 'Series 2015-2A E1' '144A' FRN 29/7/2026 501,042   USD 3,895,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 501,042   USD 3,895,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 29/7/2026 2015-4A A1R' '144A' FRN 29/7/2026 501,042	0.00
Series 2015-7A DR' '144A' FRN   FRN 15/10/2027   3,660,695   0.04   17/4/2026   104,953   104,	0.00
USD 2,500,000 Anchorage Capital CLO 7 Ltd 'Series 2015-7A ER' '144A' FRN 15/10/2027 2,482,078 0.02 USD 1,150,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A AR' '144A' FRN 29/7/2028 1,149,897 0.01 USD 3,895,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' USD 3,895,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' USD 1,500,000 Ares XXXIV CLO Ltd 'Series 2015-2A E1' '144A' FRN 29/7/2026 501,042 USD 3,895,000 Ares XXXVII CLO Ltd 'Series 2015-4A A1R' '144A' FRN 2015-4A A1R' '144A' FRN	
Series 2015-7A ER' '144A'	0.00
USD 1,150,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A AR' '144A' FRN 28/7/2028 1,149,897 0.01 USD 3,895,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' USD 3,895,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' Series 2015-4A A1R' '144A' FRN 29/7/2026 501,042 USD 1,500,000 Ares XXXVII CLO Ltd 'Series 2015-4A A1R' '144A' FRN	
USD 1,150,000 Anchorage Capital CLO 8 Ltd	0.00
FRN 28/7/2028 1,149,897 0.01 29/7/2026 501,042 USD 3,895,000 Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' USD 1,500,000 Ares XXXVII CLO Ltd 'Series 2015-4A A1R' '144A' FRN	0.00
USD 3,895,000 Anchorage Capital CLO 8 Ltd	
'Series 2016-8A BR' '144A' 2015-4A A1R' '144A' FRN	0.00
	0.01
USD 5,810,000 Anchorage Capital CLO 8 Ltd USD 560,000 Ares XXXVII CLO Ltd 'Series	
'Series 2016-8A CR' '144A' 2015-4A DR' '144A' FRN	
FRN 28/7/2028 5,793,900 0.06 15/10/2030 548,793	0.01
USD 1,850,000 Anchorage Capital CLO 8 Ltd USD 4,473,946 Argent Mortgage Loan Trust 'Series 2016-8A DR' '144A' 2005-W1 'Series 2005-W1	
'Series 2016-8A DR' '144A' 2005-W1 'Series 2005-W1 FRN 28/7/2028 1,842,679 0.02 A2' FRN 25/5/2035 4,299,098	0.04
USD 4,030,000 Anchorage Capital CLO 8 Ltd	3.0 /
'Series 2016-8A ER' '144A' (Zero Coupon) 2,800,000	0.03
FRN 28/7/2028 3,952,539 0.04 USD 1,905,000 Arizona Health Facilities	0.00
Authority FRN 1/1/2037 1,900,276	0.02

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
_	Arrow Bidco LLC '144A' 9.5%			USD 3.460.902	B2R Mortgage Trust 2015-2	` '	
000 0,000,000	15/3/2024	4,998,123	0.05	000 0,400,902	'Series 2015-2 XA' '144A'		
USD 894,000	Ashford Hospitality Trust 2018-	, ,			FRN 15/11/2048	32,270	0.00
	ASHF 'Series 2018-ASHF D'			USD 289,655	B2R Mortgage Trust 2015-2		
	'144A' FRN 15/4/2035	894,497	0.01		'Series 2015-2 A' '144A'		
USD 3,777,000	Ashton Woods USA LLC /			LICD 4 050 000	3.336% 15/11/2048	290,497	0.00
	Ashton Woods Finance Co '144A' 6.625% 15/1/2028	3,824,213	0.04	USD 1,250,000	Babson CLO Ltd 2015-II 'Series 2015-2A AR' '144A' FRN		
USD 822,000	Ashton Woods USA LLC /	0,024,210	0.04		20/10/2030	1,250,619	0.01
,	Ashton Woods Finance Co			USD 4,000,000	Bain Capital Credit Clo 2016-		
	'144A' 6.75% 1/8/2025	853,166	0.01		2 Ltd 'Series 2016-2A AR'		
USD 5,505,000	Ashton Woods USA LLC / Ashton Woods Finance Co			1160 3 650 000	'144A' FRN 15/1/2029	4,008,982	0.04
	'144A' 9.875% 1/4/2027	6,263,850	0.06	05D 2,050,000	Bain Capital Credit Clo 2016- 2 Ltd 'Series 2016-2A BR'		
USD 5,744	Asset Securitization Corp	0,200,000	0.00		'144A' FRN 15/1/2029	2,650,509	0.03
	'Series 1997-D5 B2' 6.93%			USD 1,790,000	Bain Capital Credit CLO 2018-2		
	14/2/2043	5,746	0.00		'Series 2018-2A A1' '144A'		
USD 1,040,000	ASSURANT CLO I Ltd 'Series			EUD 206 000	FRN 19/7/2031	1,793,297	0.02
	2017-1A B' '144A' FRN 20/10/2029	1,040,022	0.01		Ball Corp 0.875% 15/3/2024 Ball Corp 4.875% 15/3/2026	325,043 282,438	0.00
USD 370.000	ASSURANT CLO III Ltd 'Series	1,040,022	0.01		Ball Corp 5.25% 1/7/2025	373,291	0.00
	2018-2A C' '144A' FRN				BAMLL Commercial Mortgage	,	
	20/10/2031	362,159	0.00		Securities Trust 2015-200P		
EUR 2,900,000	AT&T Inc FRN 2/3/2025	0.400.400	0.00		'Series 2015-200P F' '144A'	4 470 000	0.04
GRP 2 805 000	(Perpetual) AT&T Inc 2.9% 4/12/2026	3,128,180 3,854,159	0.03 0.04	USD 230 000	FRN 14/4/2033 BAMLL Commercial Mortgage	1,178,938	0.01
	AT&T Inc 4.35% 1/3/2029*	6,978,176	0.07	OOD 200,000	Securities Trust 2016-ISQ		
	Atrium Hotel Portfolio Trust	-,,			'Series 2016-ISQ C' '144A'		
	2017-ATRM 'Series 2017-				FRN 14/8/2034	247,177	0.00
	ATRM D' '144A' FRN	4 440 400	0.04	USD 4,306,000	BAMLL Commercial Mortgage		
USD 824 447	15/12/2036 Atrium Hotel Portfolio Trust	4,412,183	0.04		Securities Trust 2016-ISQ 'Series 2016-ISQ E' '144A'		
000 024,447	2017-ATRM 'Series 2017-				FRN 14/8/2034	4,418,704	0.04
	ATRM E' '144A' FRN			USD 5,860,000	Bamll Commercial Mortgage		
	15/12/2036	827,068	0.01		Securities Trust 2016-SS1		
USD 1,490,000	Atrium Hotel Portfolio Trust 2018-ATRM 'Series 2018-				'Series 2016-SS1 XA' '144A' FRN 15/12/2035	183,066	0.00
	ATRM E' '144A' FRN			USD 3 820 000	BAMLL Commercial Mortgage	163,000	0.00
	15/6/2035	1,496,585	0.01	002 0,020,000	Securities Trust 2017-SCH		
USD 985,000	Atrium XII '144A' FRN				'Series 2017-SCH CL' '144A'		
1105 4 005 000	22/4/2027	986,284	0.01	1100 4 700 000	FRN 15/11/2032	3,859,566	0.04
USD 1,385,000	Atrium XII '144A' FRN 22/4/2027	1,368,707	0.01	USD 1,780,000	BAMLL Commercial Mortgage Securities Trust 2017-SCH		
USD 845 000	AvalonBay Communities Inc	1,300,707	0.01		'Series 2017-SCH DL' '144A'		
002 010,000	2.3% 1/3/2030	852,816	0.01		FRN 15/11/2032	1,797,106	0.02
, ,	Avantor Inc '144A' 6% 1/10/2024	1,565,007	0.02	USD 3,430,000	BAMLL Commercial Mortgage		
USD 5,000,000	Aventura Mall Trust 2013-AVM				Securities Trust 2017-SCH		
	'Series 2013-AVM D' '144A' FRN 5/12/2032	5,027,141	0.05		'Series 2017-SCH BF' '144A' FRN 15/11/2033	3,423,716	0.03
USD 4.243.419	Avery Point IV CLO Ltd 'Series	3,027,141	0.03	USD 2.676.000	BAMLL Commercial Mortgage	3,423,710	0.00
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2014-1A AR' '144A' FRN			,,,,,,,,	Securities Trust 2018-DSNY		
	25/4/2026	4,245,038	0.04		'Series 2018-DSNY D' '144A'		
USD 1,085,683	Avery Point V CLO Ltd 'Series			1100 4 500 000	FRN 15/9/2034	2,687,663	0.03
	2014-5A AR' '144A' FRN 17/7/2026	1,086,862	0.01	USD 1,500,000	BAMLL Trust 2011-FSHN 'Series 2011-FSHN B' '144A'		
USD 520.000	Avery Point V CLO Ltd 'Series	1,000,002	0.01		4.769% 11/7/2033	1,536,671	0.01
	2014-5A BR' '144A' FRN			USD 3,580,000	Banc of America Commercial	,,-	
	17/7/2026	521,410	0.01		Mortgage Trust 2016-UBS10		
USD 2,800,000	Avery Point VI CLO Ltd 'Series				'Series 2016-UB10 C' FRN	0.000.045	0.04
	2015-6A AR' '144A' FRN 5/8/2027	2,804,866	0.03	1150 0 780 000	15/7/2049 Banc of America Commercial	3,936,645	0.04
USD 4.630.000	Avery Point VI CLO Ltd 'Series	2,004,000	0.03	03D 9,700,000	Mortgage Trust 2017-BNK3		
,	2015-6A BR' '144A' FRN				'Series 2017-BNK3 XB' FRN		
	5/8/2027	4,592,634	0.04		15/2/2050	403,456	0.00
USD 780,000	Aviation Capital Group LLC	005.040	0.04	USD 4,000,000	Banc of America Commercial		
1120 380 000	'144A' 7.125% 15/10/2020 Azul Investments LLP '144A'	805,219	0.01		Mortgage Trust 2017-BNK3 'Series 2017-BNK3 XD' '144A'		
332 309,000	5.875% 26/10/2024*	388,088	0.00		FRN 15/2/2050	314,520	0.00
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<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 461 425	Banc of America Funding 2006-			USD 178 060	Bayview Commercial Asset		
000 101,120	A Trust 'Series 2006-A 3A2'			005 170,000	Trust 2005-4 'Series 2005-4A		
	FRN 20/2/2036	451,213	0.00		M1' '144A' FRN 25/1/2036	173,330	0.00
USD 15,017,081	Banc of America Funding 2014-			USD 259,846	Bayview Commercial Asset		
	R2 Trust 'Series 2014-R2 1C' '144A' FRN 26/11/2036	3,385,709	0.03		Trust 2006-1 'Series 2006-1A A2' '144A' FRN 25/4/2036	252,528	0.00
USD 967 969	Bancorp Commercial Mortgage	3,365,709	0.03	USD 747 058	Bayview Commercial Asset	252,526	0.00
002 00.,000	2018-CRE3 Trust/The 'Series			002,000	Trust 2006-1 'Series 2006-1A		
	2018-CR3 A' '144A' FRN				M2' '144A' FRN 25/4/2036	721,427	0.01
EUD 070 000	15/1/2033	968,284	0.01	USD 179,764	Bayview Commercial Asset		
EUR 870,000	Banff Merger Sub Inc 8.375% 1/9/2026	990,210	0.01		Trust 2006-1 'Series 2006-1A M3' '144A' FRN 25/4/2036	173,472	0.00
USD 5.489.000	BANK 2019-BNK23 'Series	330,210	0.01	USD 982.617	Bayview Commercial Asset	170,472	0.00
	2019-BN23 A3' 2.92%			,,,	Trust 2006-1 'Series 2006-1A		
	15/12/2052	5,909,345	0.06		M4' '144A' FRN 25/4/2036	951,602	0.01
USD 11,280,000	Bank of America Corp FRN	10 101 010	0.40	USD 1,002,378	Bayview Commercial Asset		
USD 2 927 000	5/9/2024 (Perpetual) Bank of America Corp FRN	12,484,648	0.12		Trust 2006-3 'Series 2006-3A A1' '144A' FRN 25/10/2036	967,429	0.01
000 2,327,000	23/10/2024 (Perpetual)	3,251,004	0.03	USD 449.399	Bayview Commercial Asset	301, <del>4</del> 23	0.01
USD 748,000	Bank of America Corp FRN	0,=01,001			Trust 2006-3 'Series 2006-3A		
	10/3/2026 (Perpetual)	852,095	0.01		A2' '144A' FRN 25/10/2036	434,555	0.00
EUR 1,100,000	Bank of America Corp FRN	4 00 4 00 7	0.04	USD 5,202,871	Bayview Commercial Asset		
USD 6 255 000	9/5/2026 Bank of America Corp FRN	1,234,297	0.01		Trust 2006-4 'Series 2006-4A A1' '144A' FRN 25/12/2036	5,057,338	0.05
000 0,200,000	5/3/2029	6,975,024	0.07	USD 18,153,156	Bayview Commercial Asset	3,037,330	0.00
USD 5,820,000	Bank of America Corp FRN	-,,-		, ,	Trust 2007-4 'Series 2007-4A		
	22/10/2030	6,023,078	0.06		A1' '144A' FRN 25/9/2037	17,220,616	0.16
USD 6,555,000	Bank of America Corp 4.183%	7 004 077	0.07	USD 1,590,000	Bayview Commercial Asset		
1120 690 000	25/11/2027 Bank of America NA 6%	7,231,877	0.07		Trust 2007-6 'Series 2007-6A A4A' '144A' FRN 25/12/2037	1,522,757	0.01
000 000,000	15/10/2036	965,856	0.01	USD 6.339.240	Bayview Financial Revolving	1,522,757	0.01
USD 1,500,000	BankAmerica Manufactured	,		.,,	Asset Trust 2004-B 'Series		
	Housing Contract Trust				2004-B A1' '144A' FRN		
	'Series 1997-2 B1' FRN 10/2/2022	1 000 572	0.01	LICD 2 171 000	28/5/2039	5,861,695	0.06
USD 2 380 000	BankAmerica Manufactured	1,000,572	0.01	030 2,171,909	Bayview Financial Revolving Asset Trust 2004-B 'Series		
OOD 2,000,000	Housing Contract Trust				2004-B A2' '144A' FRN		
	'Series 1998-2 B1' FRN				28/5/2039	2,021,008	0.02
1105 700 000	10/12/2025	1,309,087	0.01	USD 7,402,537	Bayview Financial Revolving		
USD 790,000	Barings CLO Ltd 2018-III FRN 20/7/2031	790,391	0.01		Asset Trust 2005-A 'Series 2005-A A1' '144A' FRN		
USD 630.000	Battalion CLO VII Ltd 'Series	790,391	0.01		28/2/2040	7,214,571	0.07
	2014-7A A1RR' '144A' FRN			USD 834,906	Bayview Financial Revolving	.,,,	
	17/7/2028	630,411	0.01		Asset Trust 2005-E 'Series		
USD 4,438,000	Battalion CLO VII Ltd 'Series				2005-E A1' '144A' FRN	040 700	0.04
	2014-7A BRR' '144A' FRN 17/7/2028	4,445,375	0.04	USD 286 000	28/12/2040 BBCMS 2017-DELC Mortgage	812,706	0.01
USD 1.080.000	Battalion CLO XI Ltd 'Series	4,440,070	0.04	00D 200,000	Trust 'Series 2017-DELC E'		
, ,	2017-11A E' '144A' FRN				'144A' FRN 15/8/2036	286,920	0.00
	24/10/2029	1,028,632	0.01	USD 880,000	BBCMS 2018-CHRS Mortgage		
USD 723,000	Bausch Health Americas Inc '144A' 8.5% 31/1/2027	803,000	0.01		Trust 'Series 2018-CHRS E' '144A' FRN 5/8/2038	841,708	0.01
USD 620 000	Bausch Health Americas Inc	803,000	0.01	USD 877 000	BBCMS 2018-TALL Mortgage	041,700	0.01
002 020,000	'144A' 9.25% 1/4/2026	704,537	0.01	002 011,000	Trust 'Series 2018-TALL A'		
USD 4,480,000	Bay Area Toll Authority 2.425%				'144A' FRN 15/3/2037	876,895	0.01
1100 0 505 000	1/4/2026	4,741,229	0.05	USD 1,060,000	BBCMS 2018-TALL Mortgage		
USD 3,535,000	Bay Area Toll Authority 6.918% 1/4/2040	5,512,691	0.05		Trust 'Series 2018-TALL D' '144A' FRN 15/3/2037	1,061,485	0.01
USD 6.185.000	Bay Area Toll Authority 7.043%	3,312,031	0.00	USD 20.840.000	BBCMS Trust 2015-SRCH	1,001,403	0.01
	1/4/2050	11,214,209	0.11	.,,	'Series 2015-SRCH XA'		
USD 1,546,000	Baylor Scott & White Holdings				'144A' FRN 10/8/2035	1,183,087	0.01
1100 000 440	4.185% 15/11/2045	1,903,901	0.02	USD 11,710,000	BBCMS Trust 2015-SRCH		
USD 239,419	Bayview Commercial Asset Trust 2005-4 'Series 2005-4A				'Series 2015-SRCH XB' '144A' FRN 10/8/2035	172,137	0.00
	A1' '144A' FRN 25/1/2036	232,186	0.00	USD 100.000	BBCMS Trust 2015-STP 'Series	172,137	0.00
USD 67,374	Bayview Commercial Asset	,100	0.00	222 100,000	2015-STP E' '144A' FRN		
	Trust 2005-4 'Series 2005-4A				10/9/2028	100,001	0.00
	A2' '144A' FRN 25/1/2036	65,573	0.00	USD 1,627,547	BCMSC Trust 2000-A 'Series	F77 000	0.01
					2000-A A2' FRN 15/6/2030	577,336	0.01

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value	Net
Holding	Description	(מפט)	Assets	Holding	Description	(USD)	Assets
	BCMSC Trust 2000-A 'Series 2000-A A3' FRN 15/6/2030 BCMSC Trust 2000-A 'Series	553,833	0.01	USD 5,204,428	Bear Stearns Asset Backed Securities I Trust 2007-HE3 'Series 2007-HE3 1A4' FRN		
	2000-A A4' FRN 15/6/2030	422,643	0.00	1100 00 040	25/4/2037	4,907,785	0.05
	Beacon Roofing Supply Inc '144A' 4.875% 1/11/2025	519,724	0.01	USD 90,640	Bear Stearns Asset Backed Securities Trust 2005-4		
USD 130,000	Bean Creek CLO Ltd 'Series 2015-1A ER' '144A' FRN 20/4/2031	118,478	0.00	1160 356 505	'Series 2005-4 M2' FRN 25/1/2036 Bear Stearns Commercial	90,786	0.00
USD 665,870	Bear Stearns ALT-A Trust 2006- 6 'Series 2006-6 1A1' FRN	110,470	0.00	03D 230,393	Mortgage Securities Trust 2005-PWR7 'Series 2005-		
USD 2,848,859	25/11/2036 Bear Stearns ALT-A Trust 2007-	798,436	0.01	USD 640,088	PWR7 B' FRN 11/2/2041 Bear Stearns Commercial	256,859	0.00
USD 101 268	1 'Series 2007-1 1A1' FRN 25/1/2047 Bear Stearns ARM Trust 2004-5	2,642,099	0.03		Mortgage Securities Trust 2007-TOP26 'Series 2007- T26 AM' FRN 12/1/2045	635,127	0.01
005 101,200	'Series 2004-5 2A' FRN 25/7/2034	102,588	0.00	USD 795,184	Bear Stearns Mortgage Funding Trust 2006-SL1 'Series 2006-	000,127	0.01
USD 175,738	Bear Stearns Asset Backed Securities I Trust 2004-HE7			USD 544,356	SL1 A1' FRN 25/8/2036 Bear Stearns Mortgage Funding	795,514	0.01
LISD 2 742 056	'Series 2004-HE7 M2' FRN 25/8/2034 Bear Stearns Asset Backed	176,672	0.00	HED 844 063	Trust 2007-AR2 'Series 2007- AR2 A1' FRN 25/3/2037 Bear Stearns Mortgage Funding	519,528	0.01
03D 2,743,030	Securities I Trust 2005-AC9 (Step-up coupon) 'Series			030 044,003	Trust 2007-AR3 'Series 2007- AR3 1A1' FRN 25/3/2037	805,916	0.01
	2005-AC9 A5' 6.25% 25/12/2035	2,742,005	0.03	USD 650,329	Bear Stearns Mortgage Funding Trust 2007-AR4 'Series 2007-		
USD 3,755,577	Bear Stearns Asset Backed Securities I Trust 2006-AC1 (Step-up coupon) 'Series			USD 3,293,000	AR4 2A1' FRN 25/6/2037 Beazer Homes USA Inc '144A' 7.25% 15/10/2029	632,386 3,516,315	0.01
	2006-AC1 1A2' 6.25%			EUR 320.000	Belden Inc 2.875% 15/9/2025*	358,168	0.00
	25/2/2036	3,522,050	0.03		Belden Inc 3.875% 15/3/2028	465,737	0.00
USD 1,354,594	Bear Stearns Asset Backed Securities I Trust 2006-HE1 'Series 2006-HE1 1M4' FRN				Belden Inc 4.125% 15/10/2026 Benchmark 2018-B3 Mortgage Trust 'Series 2018-B3 D'	1,592,499	0.02
USD 3,641,179	25/12/2035 Bear Stearns Asset Backed Securities I Trust 2006-HE7	1,858,015	0.02	USD 11,065,000	'144A' FRN 10/4/2051 Benefit Street Partners CLO II Ltd 'Series 2013-IIA A2R'	191,696	0.00
LICD 720 000	'Series 2006-HE7 1A2' FRN 25/9/2036	4,724,354	0.05	USD 500,000	'144A' FRN 15/7/2029 Benefit Street Partners CLO	11,034,769	0.11
050 720,000	Bear Stearns Asset Backed Securities I Trust 2006-HE8 'Series 2006-HE8 1A3' FRN			USD 500,000	II Ltd 'Series 2013-IIA CR' '144A' FRN 15/7/2029 Benefit Street Partners CLO	469,286	0.00
USD 1,072,702	25/10/2036 Bear Stearns Asset Backed Securities I Trust 2007-FS1	654,020	0.01	USD 750 000	III Ltd 'Series 2013-IIIA A1R' '144A' FRN 20/7/2029 Benefit Street Partners CLO	502,530	0.00
	'Series 2007-FS1 1A3' FRN 25/5/2035	1,192,849	0.01	002 100,000	V-B Ltd 'Series 2018-5BA A1A' '144A' FRN 20/4/2031	749,814	0.01
USD 598,668	Bear Stearns Asset Backed Securities I Trust 2007-HE1 'Series 2007-HE1 21A2' FRN			USD 5,972,000	Benefit Street Partners CLO VI Ltd 'Series 2015-VIA A1R' '144A' FRN 18/10/2029	5,975,560	0.06
USD 817,395	25/1/2037 Bear Stearns Asset Backed	594,409	0.01	USD 1,440,000	Benefit Street Partners CLO VI Ltd 'Series 2015-VIA A2R'	3,973,300	0.00
	Securities I Trust 2007-HE2 'Series 2007-HE2 1A4' FRN	676.017	0.01	USD 610,000	'144A' FRN 18/10/2029 Benefit Street Partners CLO VI Ltd 'Series 2015-VIA CR'	1,438,615	0.01
USD 944,632	25/3/2037 Bear Stearns Asset Backed Securities I Trust 2007-HE2	676,017	0.01	USD 1,447,980	'144A' FRN 18/10/2029 Benefit Street Partners CLO VII	611,365	0.01
USD 2 043 393	'Series 2007-HE2 22A' FRN 25/3/2037 Bear Stearns Asset Backed	942,924	0.01	USD 300 000	Ltd 'Series 2015-VIIA A1AR' '144A' FRN 18/7/2027 Benefit Street Partners CLO	1,447,370	0.01
202 2,040,000	Securities I Trust 2007-HE2 'Series 2007-HE2 23A' FRN 25/3/2037	2,199,655	0.02	,	VII Ltd 'Series 2015-VIIA CR' '144A' FRN 18/7/2027 Benefit Street Partners CLO	300,178	0.00
USD 905,486	Bear Stearns Asset Backed Securities I Trust 2007-HE3 'Series 2007-HE3 1A3' FRN	_, ,			VII Ltd 'Series 2015-VIIA D' '144A' FRN 18/7/2027 Benefit Street Partners CLO VIII	2,356,176	0.02
	25/4/2037	1,006,513	0.01	202 2,010,000	Ltd 'Series 2015-8A A1AR' '144A' FRN 20/1/2031	2,009,506	0.02

 $<sup>^{\</sup>star}$  All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Berks County Industrial	( /			BWAY 2013-1515 Mortgage	( /	
03D 1,030,000	Development Authority 5%			03D 14,000,000	Trust 'Series 2013-1515 E'		
	1/11/2047	1,945,201	0.02		'144A' 3.717% 10/3/2033	14,692,786	0.14
	Berry Global Inc 1% 15/1/2025	993,095	0.01	USD 2,818,000	BWAY 2015-1740 Mortgage		
USD 203,000	Berry Global Inc '144A' 4.5%				Trust 'Series 2015-1740 E'		
LICD 533 000	15/2/2026	200,341	0.00	LICD 1 110 000	'144A' FRN 10/1/2035 BX Commercial Mortgage Trust	2,868,408	0.03
03D 322,000	Berry Global Inc '144A' 4.875% 15/7/2026	536,080	0.01	030 1,110,000	2018-BIOA 'Series 2018-BIOA		
USD 211.000	Berry Global Inc '144A' 5.625%	000,000	0.01		E' '144A' FRN 15/3/2037	1,111,694	0.01
,	15/7/2027	220,996	0.00	USD 9,548,000	BX Commercial Mortgage Trust	, ,	
USD 4,820,000	BHMS 2018-ATLS 'Series				2018-IND 'Series 2018-IND		
	2018-ATLS A' '144A' FRN	4 000 500	0.05	1100 000 000	H' '144A' FRN 15/11/2035	9,562,124	0.09
118D 4 000 000	15/7/2035 Black Diamond CLO 2013-1 Ltd	4,829,533	0.05	USD 600,000	BXP Trust 2017-CC 'Series 2017-CC D' '144A' FRN		
03D 4,000,000	'Series 2013-1A A2R' '144A'				13/8/2037	632,168	0.01
	FRN 6/2/2026	3,996,491	0.04	USD 2,260,000	BXP Trust 2017-CC 'Series	002,100	0.01
USD 187,036	Black Diamond CLO 2014-1 Ltd	, ,		, ,	2017-CC E' '144A' FRN		
	'Series 2014-1A A1R' '144A'				13/8/2037	2,343,668	0.02
EUD 0 000 000	FRN 17/10/2026	187,179	0.00	USD 470,000	BXP Trust 2017-GM 'Series		
EUR 2,200,000	Blackstone Holdings Finance Co LLC 2% 19/5/2025*	2 620 250	0.03		2017-GM D' '144A' FRN 13/6/2039	497.866	0.00
USD 2 970 000	BlueMountain CLO 2013-2 Ltd	2,638,258	0.03	USD 990 000	BXP Trust 2017-GM 'Series	497,000	0.00
002 2,010,000	'Series 2013-2A A1R' '144A'			000 000,000	2017-GM E' '144A' FRN		
	FRN 22/10/2030	2,978,526	0.03		13/6/2039	1,013,183	0.01
USD 480,000	BlueMountain CLO 2015-1 Ltd			USD 1,689,000	Caesars Entertainment Corp		
	'Series 2015-1A C' '144A'	404 000	0.00	1100 700 000	5% 1/10/2024	3,065,763	0.03
1160 000 000	FRN 13/4/2027	481,382	0.00	USD 700,000	Caesars Resort Collection LLC /		
USD 669,000	BlueMountain CLO 2015-1 Ltd 'Series 2015-1A D' '144A'				CRC Finco Inc '144A' 5. 25% 15/10/2025	699,664	0.01
	FRN 13/4/2027	883,840	0.01	USD 605,000	California Health Facilities	000,004	0.01
USD 530,000	BlueMountain CLO 2015-3 Ltd	,-			Financing Authority FRN		
	'Series 2015-3A A1R' '144A'				1/6/2032	642,359	0.01
1100 4 540 000	FRN 20/4/2031	527,615	0.01	USD 1,005,000	California Health Facilities		
USD 4,518,000	Boyd Gaming Corp '144A' 4.75% 1/12/2027	4,479,010	0.04		Financing Authority 5% 15/8/2033	1,260,813	0.01
USD 289 000	Boyd Gaming Corp 6%	4,479,010	0.04	USD 1 560 000	California Health Facilities	1,200,013	0.01
	15/8/2026	302,683	0.00	.,,	Financing Authority 5%		
USD 3,758,000	Brinker International Inc '144A'				15/8/2047	1,882,904	0.02
1105 440 000	5% 1/10/2024*	3,919,275	0.04	USD 1,970,000	California Pollution Control		
USD 418,000	Brookfield Property REIT Inc / BPR Cumulus LLC / BPR				Financing Authority '144A' 5% 21/11/2045	2,141,695	0.02
	Nimbus LLC / GGSI Sellco LL			USD 1 735 000	California State Public Works	2,141,093	0.02
	'144A' 5.75% 15/5/2026	417,738	0.00	.,,.	Board 8.361% 1/10/2034	2,834,773	0.03
USD 1,000,000	Brookside Mill CLO Ltd 2013-1			USD 3,820,000	California State University		
	'Series 2013-1A BR' '144A'				2.975% 1/11/2051	4,005,155	0.04
LICD 500 000	FRN 17/1/2028	995,703	0.01	USD 2,300,172	California Street CLO XII Ltd		
050 500,000	Brookside Mill CLO Ltd 2013-1 'Series 2013-1A DR' '144A'				'Series 2013-12A AR' '144A' FRN 15/10/2025	2,300,796	0.02
	FRN 17/1/2028	498,813	0.00	USD 9.772.000	Calpine Corp '144A' 4.5%	2,300,730	0.02
USD 5,498,000	Bruin E&P Partners LLC '144A'	,		, ,	15/2/2028	9,533,075	0.09
	8.875% 1/8/2023	3,039,927	0.03	USD 3,388,000	Calpine Corp '144A' 5.125%		
USD 204,000	Buckeye Partners LP 3.95%	100 111	0.00	1100 5 040 000	15/3/2028	3,299,065	0.03
LISD 2 504 000	1/12/2026 Buckeye Partners LP '144A'	196,411	0.00	USD 5,340,000	Calpine Corp '144A' 5.25% 1/6/2026	5,432,502	0.05
03D 2,394,000	4.125% 1/3/2025	2,600,978	0.02	USD 1 734 000	Cameron LNG LLC '144A'	3,432,302	0.03
USD 1,178,000	Buckeye Partners LP 4.15%	_,000,0.0	0.02	332 .,. 3 .,333	3.402% 15/1/2038	1,864,279	0.02
	1/7/2023	1,180,945	0.01	USD 1,540,000	Canaveral Port Authority 5%		
USD 1,500,000	Buckeye Partners LP 4.35%				1/6/2045	1,866,842	0.02
HCD 4 430 000	15/10/2024	1,481,250	0.01	USD 1,540,000	Canaveral Port Authority 5% 1/6/2048	1 002 006	0.02
03D 4,430,000	Buckeye Tobacco Settlement Financing Authority 5.875%			LISD 1 850 000	Capital One Financial Corp	1,903,086	0.02
	1/6/2047	4,436,091	0.04	000 1,000,000	FRN 1/6/2020 (Perpetual)	1,855,905	0.02
USD 2,810,000	BWAY 2013-1515 Mortgage			EUR 3,945,000	Capital One Financial Corp		
	Trust 'Series 2013-1515 A2'				0.8% 12/6/2024	4,424,127	0.04
LIOD 0 700 000	'144A' 3.454% 10/3/2033	3,031,596	0.03	USD 8,893,000	Capital One Financial Corp	0.500.000	0.00
USD 2,730,000	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 D'			HSD 3 074 000	3.9% 29/1/2024 Capitol Investment Merger Sub	9,536,292	0.09
	'144A' 3.633% 10/3/2033	2,873,895	0.03	000 3,374,000	2 LLC '144A' 10% 1/8/2024	4,091,571	0.04
		,,		USD 2 959 000	Carlson Travel Inc '144A' 6.75%	, ,	··• ·
				COD 2,000,000			

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	· · · · · · · · · · · · · · · · · · ·					
USD 2,260,000	Carlyle Global Market Strategies CLO 2013-2 Ltd			050 624,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'		
	'Series 2013-2A AR' '144A'				5.5% 1/5/2026	648,662	0.01
	FRN 18/1/2029	2,249,348	0.02	USD 22 000	CCO Holdings LLC / CCO	040,002	0.01
USD 2,020,000	Carlyle Global Market	_,,	****	,	Holdings Capital Corp 5.75%		
	Strategies CLO 2014-1 Ltd				15/1/2024	22,489	0.00
	'Series 2014-1A A1R2' '144A'			USD 530,000	CCRESG Commercial		
	FRN 17/4/2031	2,017,352	0.02		Mortgage Trust 2016-HEAT		
USD 250,000	Carlyle Global Market				'Series 2016-HEAT D' '144A'	E44.000	0.04
	Strategies CLO 2015-2 Ltd			LICD 4C 000 000	FRN 10/4/2029	541,000	0.01
	'Series 2015-2A CR' '144A' FRN 27/4/2027	250,155	0.00	030 16,000,000	CCRESG Commercial Mortgage Trust 2016-HEAT		
USD 250 000	Carlyle Global Market	230,133	0.00		'Series 2016-HEAT X' '144A'		
002 200,000	Strategies CLO 2015-2 Ltd				FRN 10/4/2029	157,616	0.00
	'Series 2015-2A DR' '144A'			USD 952,500	CD 2006-CD3 Mortgage Trust	,	
	FRN 27/4/2027	239,810	0.00	,	'Series 2006-CD3 AM' 5.648%		
USD 2,630,000	Carlyle Global Market				15/10/2048	987,028	0.01
	Strategies CLO 2015-3 Ltd				CDK Global Inc 5% 15/10/2024	1,259,927	0.01
	'Series 2015-3A A2R' '144A'			USD 500,000	CDO Repack SPC Ltd 'Series		
1100 007 404	FRN 28/7/2028	2,633,576	0.03		2006-CLF1 D1' '144A' 1%	500.070	0.04
USD 287,134	Carlyle Global Market			LICD E60 000	20/5/2030 Cedar Fair LP '144A' 5.25%	529,072	0.01
	Strategies CLO 2015-4 Ltd 'Series 2015-4A SBB1' '144A'			030 569,000	15/7/2029	580,010	0.01
	FRN 20/7/2032	279,954	0.00	USD 572 000	Cedar Fair LP / Canada's	300,010	0.01
USD 4.750.000	CARLYLE US CLO 2017-4 Ltd	270,001	0.00	005 012,000	Wonderland Co / Magnum		
.,,,	'Series 2017-4A A1' '144A'				Management Corp /		
	FRN 15/1/2030	4,764,518	0.05		Millennium Op 5.375%		
USD 4,787,000	Carpenter Technology Corp				15/4/2027	590,317	0.01
	4.45% 1/3/2023	5,066,910	0.05	USD 516,000	Cedar Funding II CLO Ltd		
USD 1,885,000	Carrington Mortgage Loan Trust				'Series 2013-1A A1R' '144A'	540 547	0.04
	Series 2006-FRE1 'Series			HCD 0 000 000	FRN 9/6/2030	516,517	0.01
	2006-FRE1 A4' FRN 25/4/2036	1,639,412	0.02	USD 2,600,000	Cedar Funding II CLO Ltd 'Series 2013-1A BR' '144A'		
LISD 490 000	Carrington Mortgage Loan Trust	1,039,412	0.02		FRN 9/6/2030	2,589,361	0.02
GOD 400,000	Series 2006-NC1 'Series			USD 1.000.000	Cedar Funding II CLO Ltd	2,000,001	0.02
	2006-NC1 M2' FRN 25/1/2036	418,070	0.00	,,	'Series 2013-1A DR' '144A'		
USD 787,595	Carrington Mortgage Loan Trust				FRN 9/6/2030	1,001,266	0.01
	Series 2006-NC4 'Series			USD 1,290,000	Cedar Funding IX CLO Ltd		
	2006-NC4 A3' FRN				'Series 2018-9A A1' '144A'		
LICD 1 440 E00	25/10/2036	760,274	0.01	LICD 500 000	FRN 20/4/2031	1,300,963	0.01
030 1,442,369	Carrington Mortgage Loan Trust Series 2006-NC5 'Series			030 560,000	Cedar Funding IX CLO Ltd 'Series 2018-9A E' '144A'		
	2006-NC5 A3' FRN 25/1/2037	1,182,800	0.01		FRN 20/4/2031	538,515	0.01
USD 1.690.000	Carrington Mortgage Loan Trust	1,102,000	0.01	USD 5.620.000	Cedar Funding VI CLO Ltd	000,010	0.01
,,	Series 2007-RFC1 'Series				'Series 2016-6A AR' '144A'		
	2007-RFC1 A4' FRN				FRN 20/10/2028	5,630,773	0.05
	25/10/2036	1,444,314	0.01	USD 1,200,000	Cedar Funding VI CLO Ltd		
USD 750,000	CarVal CLO Ltd 'Series 2018-				'Series 2016-6A DR' '144A'		
LICD 700 000	1A D' '144A' FRN 16/7/2031	747,253	0.01	LICD 0 400 000	FRN 20/10/2028	1,158,433	0.01
030 790,000	CarVal CLO Ltd 'Series 2018- 1A E' '144A' FRN 16/7/2031	759,281	0.01	03D 9,460,000	Cedar Funding VIII Clo Ltd 'Series 2017-8A A1' '144A'		
FUR 1 790 000	Catalent Pharma Solutions Inc	739,201	0.01		FRN 17/10/2030	9,491,971	0.09
LOT 1,700,000	2.375% 1/3/2028	1,945,665	0.02	USD 580 000	Cedar Funding VIII Clo Ltd	5,451,571	0.00
USD 7,500,000	CBAM 2017-1 Ltd 'Series 2017-	1,0 10,000	****		'Series 2017-8A B' '144A'		
	1A A1' '144A' FRN 20/7/2030	7,500,625	0.07		FRN 17/10/2030	572,390	0.01
USD 780,000	CBAM 2017-2 Ltd 'Series 2017-			EUR 100,000	CEMEX Finance LLC 4.625%		
	2A B1' '144A' FRN 17/10/2029	780,110	0.01		15/6/2024	112,694	0.00
USD 250,000	CBAM 2017-3 Ltd 'Series 2017-			USD 3,400,000	Cent CLO 17 Ltd '144A' FRN		
HCD 000 000	3A B1' '144A' FRN 17/10/2029	250,006	0.00	LICD 450 000	30/4/2031	3,391,787	0.03
030 000,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'			USD 450,000	Cent CLO 19 Ltd 'Series 2013- 19A C' '144A' FRN 29/10/2025	451,249	0.00
	4.5% 15/8/2030	689,775	0.01	USD 5 200 000	Cent CLO 24 Ltd 'Series 2015-	431,249	0.00
USD 1.351.000	CCO Holdings LLC / CCO	000,	0.01	002 0,200,000	24A A1R' '144A' FRN		
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Holdings Capital Corp '144A'				15/10/2026	5,197,357	0.05
	5.125% 1/5/2027	1,419,496	0.01	USD 6,631,000	Centene Corp '144A' 3.375%	•	
USD 616,000	CCO Holdings LLC / CCO				15/2/2030	6,606,134	0.06
	Holdings Capital Corp '144A'			USD 10,528,000	Centene Corp '144A' 4.25%	10.615 :==	<u>.</u>
	5.375% 1/6/2029	660,845	0.01	LIOD 0 040 000	15/12/2027	10,916,483	0.10
				USD 2,640,000	Centene Corp '144A' 4.625% 15/12/2029	2,829,816	0.03

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value (USD)	% of Net
_	-	(030)	ASSELS	_		(030)	ASSEIS
	Centene Corp '144A' 5.25% 1/4/2025	288,974	0.00	USD 5,520,000	Cheniere Corpus Christi Holdings LLC '144A' 3.7%	5 570 040	0.05
	Centene Corp '144A' 5.375% 1/6/2026	4,800,881	0.05	USD 9,623,000	15/11/2029 Cheniere Corpus Christi	5,576,010	0.05
	Centene Corp '144A' 5.375% 15/8/2026	802,905	0.01	1105 4 400 000	Holdings LLC 5.125% 30/6/2027	10,643,336	0.10
,	Centene Corp 6.125% 15/2/2024	261,020	0.00	USD 1,199,000	Cheniere Corpus Christi Holdings LLC 5.875%	4 0 4 0 4 7 0	0.04
USD 10,660,000	Centennial Resource Production LLC '144A'	0.107.054	0.09	USD 4,905,000	31/3/2025 Cheniere Corpus Christi	1,342,470	0.01 0.05
USD 4,342,000	5.375% 15/1/2026 Centennial Resource Production LLC '144A'	9,197,954	0.09	USD 15,539,289	Holdings LLC 7% 30/6/2024 Cheniere Energy Inc '144A' 4.875% 28/5/2021	5,644,599 15,653,770	0.05
USD 1 650 000	6.875% 1/4/2027 Central Puget Sound Regional	3,930,910	0.04	USD 2,360,000	Cheniere Energy Partners LP '144A' 4.5% 1/10/2029	2,258,166	0.13
03D 1,030,000	Transit Authority 5% 1/11/2050	1,962,362	0.02	USD 7,549,000	Cheniere Energy Partners LP 5.25% 1/10/2025	7,607,052	0.02
USD 740,000	Central Texas Regional Mobility Authority 5% 1/1/2045	867,757	0.02	USD 1,635,000	Cheniere Energy Partners LP 5.625% 1/10/2026	1,646,402	0.02
USD 740,000	Central Texas Regional Mobility Authority 5% 1/1/2046	876,182	0.01	USD 730,000	Chesapeake Bay Bridge & Tunnel District 5% 1/7/2041	890,129	0.02
USD 10,321,000	Century Communities Inc 6.75% 1/6/2027	11,170,651	0.11	USD 575,000	Chesapeake Bay Bridge & Tunnel District 5% 1/7/2051	682,442	0.01
USD 515,000	CenturyLink Inc '144A' 4% 15/2/2027	523,858	0.01	USD 1,501,000	Chesapeake Energy Corp 4.875% 15/4/2022	889,811	0.01
USD 518,000	CenturyLink Inc '144A' 5.125% 15/12/2026	524,423	0.01	USD 250,000	Chesapeake Energy Corp 5.375% 15/6/2021*	187,600	0.00
USD 211,000	CenturyLink Inc 5.625% 1/4/2025	221,638	0.00	USD 1,500,000	Chesapeake Energy Corp 5.75% 15/3/2023	766,447	0.01
USD 412,000	CenturyLink Inc 7.5% 1/4/2024	464,153	0.00	USD 5,976,000	Chesapeake Energy Corp 6.125% 15/2/2021*	4,544,150	0.04
USD 5,430,000	CFCRE Commercial Mortgage Trust 2016-C3 'Series 2016-C3	, , , ,		USD 6,848,000	Chesapeake Energy Corp 6.625% 15/8/2020	6,388,414	0.06
USD 2,497,000	XD' '144A' FRN 10/1/2048 CFCRE Commercial Mortgage	503,833	0.01		Chesapeake Energy Corp '144A' 11.5% 1/1/2025	5,746,042	0.05
	Trust 2016-C4 'Series 2016- C4 C' FRN 10/5/2058	2,750,195	0.03	USD 2,567,583	CHL Mortgage Pass-Through Trust 2006-OA4 'Series 2006-		
USD 5,439,000	CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-	004.404	2.22	USD 600,132	OA4 A1' FRN 25/4/2046 CHL Mortgage Pass-Through	1,231,548	0.01
USD 1,080,000	C4 XB' FRN 10/5/2058 CFCRE Commercial Mortgage	231,484	0.00	1100 6 612 120	Trust 2006-OA5 'Series 2006-OA5 3A1' FRN 25/4/2046	579,483	0.01
	Trust 2018-TAN 'Series 2018- TAN C' '144A' 5.295% 15/2/2033	1,153,394	0.01	030 0,013,130	CHL Mortgage Pass-Through Trust 2007-15 'Series 2007- 15 2A2' 6.5% 25/9/2037	4,567,692	0.04
USD 2,283,859	CGDBB Commercial Mortgage Trust 2017-BIOC 'Series	1,100,094	0.01	USD 444,000	Churchill Downs Inc '144A' 4.75% 15/1/2028	447,334	0.04
	2017-BIOC A' '144A' FRN 15/7/2032	2,285,728	0.02	USD 684,000	Churchill Downs Inc '144A' 5.5% 1/4/2027	712,625	0.00
USD 3,526,278	CGDBB Commercial Mortgage Trust 2017-BIOC 'Series	2,200,720	0.02	USD 250,000	CIFC Funding 2013-I Ltd 'Series 2013-1A A2R' '144A'	7 12,023	0.01
	2017-BIOC D' '144A' FRN 15/7/2032	3,532,886	0.03	USD 11 000 000	FRN 16/7/2030 CIFC Funding 2013-II Ltd	249,358	0.00
USD 5,947,168	CGDBB Commercial Mortgage Trust 2017-BIOC 'Series	0,002,000	0.00	,000,000	'Series 2013-2A A1LR' '144A' FRN 18/10/2030	11,025,698	0.10
	2017-BIOC E' '144A' FRN 15/7/2032	5,958,972	0.06	USD 250,000	CIFC Funding 2014 Ltd 'Series 2014-1A A1R2' '144A' FRN	,0_0,000	00
USD 444,000	Charles River Laboratories International Inc '144A' 4.25%	-,,		USD 12.650.000	18/1/2031 Cifc Funding 2014-IV-R Ltd	250,024	0.00
USD 129,000	1/5/2028 Charles River Laboratories	450,815	0.00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	'Series 2014-4RA A1A' '144A' FRN 17/10/2030	12,654,655	0.12
,	International Inc '144A' 5.5% 1/4/2026	136,395	0.00	USD 395,000	Cifc Funding 2014-IV-R Ltd 'Series 2014-4RA A2' '144A'	• •	
USD 188,000	Charter Communications Operating LLC / Charter			USD 250,000	FRN 17/10/2030 CIFC Funding 2015-II Ltd FRN	393,162	0.00
	Communications Operating Capital FRN 1/2/2024	194,123	0.00		15/4/2027 CIFC Funding 2015-II Ltd	250,139	0.00
USD 12,126,556	Chase Mortgage Finance Trust Series 2007-S6 'Series 2007-	•		·	'Series 2015-2A AR' '144A' FRN 15/4/2027	735,405	0.01
	S6 1A1' 6% 25/12/2037	8,866,425	0.08				

<sup>\*</sup> All or a portion of this security represents a security on loan.

#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
		<u> </u>		_	•	, ,	
USD 1,940,000	CIFC Funding 2015-II Ltd 'Series 2015-2A CR' '144A' FRN 15/4/2027	1,934,474	0.02		City of New York NY 6.271% 1/12/2037 City of Philadelphia PA Airport	2,028,658	0.02
USD 250,000	CIFC Funding 2015-II Ltd 'Series 2015-2A DR' '144A'	1,934,474	0.02		Revenue 5% 1/7/2042 City of Riverside CA Electric	605,518	0.01
USD 3 780 000	FRN 15/4/2027 CIFC Funding 2017-I Ltd	250,139	0.00		Revenue 7.605% 1/10/2040 Claremont Mckenna College	1,897,733	0.02
002 0,1 00,000	'Series 2017-1A B' '144A' FRN 23/4/2029	3,775,978	0.04	, ,	3.378% 1/1/2050 Clean Harbors Inc '144A'	3,169,697	0.03
USD 2,730,000	CIFC Funding 2017-I Ltd 'Series 2017-1A C' '144A'	-, -,-		,	4.875% 15/7/2027 Clear Channel Worldwide	649,022	0.01
USD 1,000,000	FRN 23/4/2029 CIFC Funding 2017-II Ltd	2,726,515	0.03		Holdings Inc '144A' 5.125% 15/8/2027	217,955	0.00
1100,000,000	'Series 2017-2A A' '144A' FRN 20/4/2030	1,000,192	0.01	USD 1,400,000	Clear Creek CLO 'Series 2015- 1A DR' '144A' FRN	4 404 024	0.04
05D 600,000	CIFC Funding 2017-V Ltd 'Series 2017-5A C' '144A' FRN 16/11/2030	600,799	0.01	USD 1,375,000	20/10/2030 Clear Creek CLO 'Series 2015- 1A ER' '144A' FRN	1,401,034	0.01
USD 2,791,000	Citgo Holding Inc '144A' 9.25% 1/8/2024	2,937,527	0.03	USD 975,000	20/10/2030 CNX Resources Corp 5.875%	1,289,952	0.01
USD 1,706,135	Citicorp Mortgage Securities Trust Series 2007-9 'Series				15/4/2022 Colfax Corp '144A' 6%	911,440	0.01
	2007-9 1A1' 6.25% 25/12/2037	1,538,825	0.01	USD 720,000	15/2/2024 Colorado Health Facilities	716,002	0.01
USD 2,199,479	Citicorp Mortgage Securities			EUD 4 000 000	Authority 5.25% 1/2/2031	748,840	0.01
	Trust Series 2008-2 'Series 2008-2 1A1' 6.5% 25/6/2038	1.052.606	0.02		Comcast Corp 0.25% 20/5/2027	1,200,810 52,671	0.01 0.00
USD 2 290 000	Citicorp Residential Mortgage	1,952,696	0.02		Comcast Corp 4% 1/3/2048 Comcast Corp 4.95% 15/10/2058	2,422,181	0.00
202 2,200,000	Trust Series 2007-2 (Step-up coupon) 'Series 2007-2 M1'				COMM 2005-C6 Mortgage Trust 'Series 2005-C6 F' '144A' FRN	_,,	0.02
USD 1,700,000	5.07% 25/6/2037 Citigroup Commercial Mortgage	2,317,489	0.02	USD 100,000	10/6/2044 COMM 2013-300P Mortgage	293,272	0.00
LICD 4 250 000	Trust 2014-GC19 'Series 2014-GC19 C' FRN 10/3/2047	1,884,617	0.02	1100 0 705 000	Trust 'Series 2013-300P D' '144A' FRN 10/8/2030	105,907	0.00
05D 4,250,000	Citigroup Commercial Mortgage Trust 2015-GC27 'Series 2015- GC27 C' FRN 10/2/2048	4,483,796	0.04	05D 2,795,000	COMM 2013-CCRE12 Mortgage Trust 'Series 2013- CR12 B' FRN 10/10/2046	2,967,252	0.03
USD 113,443	Citigroup Commercial Mortgage Trust 2015-SHP2 'Series	1,100,700	0.01	USD 640,000	COMM 2013-GAM 'Series 2013-GAM A2' '144A' 3.367%	2,007,202	0.00
	2015-SHP2 F' '144A' FRN 15/7/2027	113,672	0.00	USD 1,740,000	10/2/2028 COMM 2013-WWP Mortgage	643,673	0.01
USD 100,000	Citigroup Commercial Mortgage Trust 2016-P3 'Series 2016- P3 C' FRN 15/4/2049	111 075	0.00	LISD 4 500 000	Trust 'Series 2013-WWP D' '144A' 3.898% 10/3/2031	1,855,306	0.02
USD 308,983	Citigroup Commercial Mortgage Trust 2016-P3 'Series 2016-	111,275	0.00	1,500,000	COMM 2014-CCRE15 Mortgage Trust 'Series 2014- CR15 C' FRN 10/2/2047	1,638,513	0.02
USD 12.243.000	P3 D' '144A' FRN 15/4/2049 Citigroup Inc FRN 30/1/2025	283,401	0.00	USD 1,314,000	COMM 2014-UBS4 Mortgage Trust 'Series 2014-UBS4 C'	1,000,010	0.02
	(Perpetual) Citigroup Inc 5.15% 21/5/2026	12,250,652 1,760,946	0.12 0.02	USD 880,000	FRN 10/8/2047 COMM 2015-CCRE25	1,392,266	0.01
USD 5,388,775	Citigroup Mortgage Loan Trust 2007-AHL2 'Series 2007-				Mortgage Trust 'Series 2015- CR25 C' FRN 10/8/2048	954,204	0.01
USD 1,847,250	AHL2 A3B' FRN 25/5/2037 Citigroup Mortgage Loan Trust 2007-AHL2 'Series 2007-	4,155,807	0.04	USD 4,718,630	COMM 2015-CCRE25 Mortgage Trust 'Series 2015- CR25 XA' FRN 10/8/2048	179,498	0.00
USD 2 791 000	AHL2 A3C' FRN 25/5/2037 Citigroup Mortgage Loan Trust	1,436,719	0.01	USD 1,166,000	COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D'	179,496	0.00
000 2,701,000	2007-WFHE2 'Series 2007- WFH2 M3' FRN 25/3/2037	2,703,717	0.03	USD 1.500.000	'144A' FRN 10/2/2048 COMM 2015-LC21 Mortgage	1,120,197	0.01
USD 2,610,000	Citigroup Mortgage Loan Trust Inc 'Series 2006-WFH4 M3'	,,		,,,,,,,,	Trust 'Series 2015-LC21 C' FRN 10/7/2048	1,611,077	0.02
USD 840,000	FRN 25/11/2036 City of Atlanta GA Water &	2,377,623	0.02	USD 1,380,000	COMM 2015-LC23 Mortgage Trust 'Series 2015-LC23 A4'	4 540 700	0.04
USD 3 475 000	Wastewater Revenue 5% 1/11/2040 City of New York NY 2.85%	1,000,826	0.01	USD 1,100,000	3.774% 10/10/2048 COMM 2016-667M Mortgage Trust 'Series 2016-667M D'	1,518,733	0.01
	1/8/2031 City of New York NY 2.9%	3,729,127	0.04	USD 116,665,000	'144A' FRN 10/10/2036 COMM 2016-667M Mortgage	1,132,229	0.01
,,	1/8/2032	6,130,881	0.06	2 2 2 2 2 3 2 3 3 3 3 3 3 3 3 3 3 3 3 3	Trust 'Series 2016-667M XA' '144A' FRN 10/10/2036	565,825	0.01

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	Description	Market Value	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
1100 740 000	0011110017 000011	· · · · · · · · · · · · · · · · · · ·		1100 4 000 040	0 5:	· · · · · · · · · · · · · · · · · · ·	
USD 740,000	COMM 2017-COR2 Mortgage Trust 'Series 2017-COR2 D'			USD 4,603,816	Conseco Finance		
	'144A' 3% 10/9/2050	699,985	0.01		Securitizations Corp 'Series 2000-4 A5' 7.97% 1/5/2032	1,842,493	0.02
USD 3 050 000	COMM 2018-COR3 Mortgage	039,303	0.01	USD 3.448.057	Conseco Finance	1,042,493	0.02
000 0,000,000	Trust 'Series 2018-COR3 XD'			002 0,110,001	Securitizations Corp 'Series		
	'144A' FRN 10/5/2051	375,399	0.00		2000-5 A7' 8.2% 1/5/2031	1,862,728	0.02
USD 3,747,000	Commercial Metals Co 4.875%			USD 896,000	Conservation Fund A Nonprofit		
	15/5/2023	3,896,449	0.04		Corp/The 3.474% 15/12/2029	954,390	0.01
USD 5,416,000	Commercial Metals Co 5.375%	5 007 440		USD 143	Continental Airlines 2000-1		
LICD 1 624 000	15/7/2027 Commercial Metals Co 5.75%	5,607,442	0.05		Class B Pass Through Trust 8.388% 1/11/2020	1.17	0.00
USD 1,634,000	15/4/2026	1,703,237	0.02	1150 800 000	Contra Costa Community	147	0.00
USD 46 324	Commercial Mortgage Trust	1,700,207	0.02	000 000,000	College District 6.504%		
002 10,021	2006-GG7 'Series 2006-GG7				1/8/2034	1,286,397	0.01
	AM' FRN 10/7/2038	46,640	0.00	USD 960,000	Cottage Health Obligated Group		
USD 1,568,000	CommonSpirit Health 3.347%				3.304% 1/11/2049	1,044,178	0.01
	1/10/2029	1,648,712	0.02		Coty Inc 4% 15/4/2023	330,174	0.00
USD 1,627,000	CommonSpirit Health 4.187%	4 775 707	0.00		Coty Inc 4.75% 15/4/2026	112,800	0.00
1100 1 205 000	1/10/2049	1,775,787	0.02	USD 4,800,000	Countrywide Asset-Backed Certificates 'Series 2006-BC4		
USD 1,265,000	CommonSpirit Health 4.35% 1/11/2042	1,433,875	0.01		M1' FRN 25/11/2036	4,314,688	0.04
USD 10 965 000	Commonwealth Financing	1,400,070	0.01	USD 1 123 891	Countrywide Asset-Backed	4,514,000	0.0-
002 .0,000,000	Authority 3.807% 1/6/2041	13,151,914	0.13	.,.20,001	Certificates (Step-up coupon)		
USD 1,070,000	Commonwealth Financing	-, - ,-			'Series 2006-S3 A4' 6.546%		
	Authority 3.864% 1/6/2038	1,234,063	0.01		25/1/2029	1,202,980	0.01
USD 1,455,000	Commonwealth Financing			USD 1,000,000	County of Broward FL Airport		
1100 0 705 000	Authority 4.144% 1/6/2038	1,732,003	0.02		System Revenue 2.814%	1 051 005	0.04
USD 2,705,000	Commonwealth of	0.007.404	0.00	1100 000 000	1/10/2031	1,051,205	0.01
118D 3 040 000	Massachusetts 2.9% 1/9/2049 CommScope Inc '144A' 5.5%	2,827,104	0.03	080,000	County of Broward FL Airport System Revenue 2.914%		
000 3,040,000	15/6/2024	2,929,010	0.03		1/10/2032	939,106	0.01
USD 2,935,000	CommScope Inc '144A' 6%	_,0_0,0.0	0.00	USD 3,560,000	County of Miami-Dade FL	000,100	0.0.
, ,	1/3/2026	3,044,106	0.03	, ,	Aviation Revenue 2.529%		
USD 3,890,000	CommScope Inc '144A' 8.25%				1/10/2030	3,708,826	0.04
	1/3/2027	3,974,997	0.04	USD 455,000	County of Miami-Dade FL		
USD 3,531,000	Connect Finco SARL / Connect				Aviation Revenue 3.354%	404 202	0.00
	US Finco LLC '144A' 6.75% 1/10/2026	2 622 600	0.03	1160 035 000	1/10/2029 County of Miami-Dade FL	491,302	0.00
USD 1 400 000	Connecticut State Health &	3,623,689	0.03	030 633,000	Aviation Revenue 3.454%		
000 1,100,000	Educational Facilities				1/10/2030	904,927	0.01
	Authority 5% 1/7/2045	1,620,850	0.02	USD 780,000	County of Miami-Dade FL	,,	
USD 2,075,000	Connecticut State Health &				Aviation Revenue 3.504%		
	Educational Facilities				1/10/2031	845,672	0.01
1100 4 474 000	Authority 5% 1/7/2045	2,414,895	0.02	USD 1,545,000	County of Miami-Dade FL		
USD 1,471,628	Conseco Finance Corp 'Series	1 400 220	0.01		Aviation Revenue 4.062%	1 7E2 E00	0.02
USD 863 309	1997-3 M1' FRN 15/3/2028 Conseco Finance Corp 'Series	1,490,339	0.01	USD 1 810 000	1/10/2031 County of Miami-Dade FL	1,753,590	0.02
000 000,000	1997-6 M1' FRN 15/1/2029	883,907	0.01	000 1,010,000	Aviation Revenue 5%		
USD 888,996	Conseco Finance Corp 'Series	000,001	0.0.		1/10/2038	2,124,732	0.02
	1999-5 A5' FRN 1/3/2030	585,550	0.01	USD 1,560,000	County of Miami-Dade FL		
USD 953,449	Conseco Finance Corp 'Series				Aviation Revenue 5%		
	1999-5 A6' FRN 1/3/2030	605,889	0.01		1/10/2040	1,923,979	0.02
USD 279,411	Conseco Finance Corp 'Series	256 006	0.00	USD 831,796	Credit Suisse ABS Repackaging		
11SD 600 366	1998-4 M1' FRN 1/4/2030 Conseco Finance Corp 'Series	256,096	0.00		Trust 2013-A 'Series 2013-A B' '144A' 2.5% 25/1/2030	817,904	0.01
030 090,300	1998-6 M1' FRN 1/6/2030	670,922	0.01	USD 7 924	Credit Suisse First Boston	017,904	0.01
USD 2.079.058	Conseco Finance Corp 'Series	0.0,022	0.0.	002.,02.	Mortgage Securities Corp		
, , , , , , , , , , , , , , , , , , , ,	1998-8 M1' FRN 1/9/2030	1,903,465	0.02		'Series 2005-C2 AMFX'		
USD 772,969	Conseco Finance Corp 'Series				4.877% 15/4/2037	7,986	0.00
	1998-8 A1' 6.28% 1/9/2030	821,909	0.01	USD 7,509,583	Credit Suisse Mortgage Capital		
USD 1,320,105	Conseco Finance				Certificates 'Series 2009-12R	4 000 007	0.04
	Securitizations Corp 'Series	F44 7F0	0.04	1100 0 000 050	3A1' '144A' 6.5% 27/10/2037	4,300,227	0.04
LICD 1 650 055	2000-1 A5' FRN 1/9/2029	541,759	0.01	USD 2,066,956	Credit-Based Asset Servicing &		
לפצ,טכס,ו עפט	Conseco Finance Securitizations Corp 'Series				Securitization LLC 'Series 2007-CB6 A4' '144A' FRN		
	2000-4 A6' FRN 1/5/2032	688,639	0.01		25/7/2037	1,428,665	0.01
USD 1,894,522	Conseco Finance	555,000	0.01	USD 373,129	Credit-Based Asset Servicing &	., .=0,000	3.01
, ,,	Securitizations Corp 'Series				Securitization LLC (Step-up		
	2000-5 A6' 7.96% 1/5/2031	994,930	0.01		coupon) 'Series 2006-CB2		
					AF4' 3.314% 25/12/2036	348,832	0.00

Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
	-	(005)	7100010		•	(005)	100010
USD 3,754,931	Credit-Based Asset Servicing & Securitization LLC (Step-up			USD 1,343,411	CSMC Series 2014-9R 'Series 2014-9R 9A1' '144A' FRN		
	coupon) 'Series 2006-SL1 A2'				27/8/2036	1,214,953	0.01
	'144A' 6.056% 25/9/2036	528,776	0.01	USD 1,650,000	CSMC Series 2015-4R 'Series	1,211,000	0.01
USD 705,000	Credit-Based Asset Servicing &	,		,,	2015-4R 1A4' '144A' FRN		
	Securitization LLC (Step-up				27/10/2036	1,096,003	0.01
	coupon) 'Series 2006-MH1	744.054	0.04	USD 570,000	CSMC Series 2015-4R 'Series		
1160 383 000	B1' '144A' 6.25% 25/10/2036 Crown Americas LLC / Crown	741,851	0.01		2015-4R 1A2' '144A' FRN 27/11/2036	566,892	0.01
03D 302,000	Americas Capital Corp VI			USD 56.488	CSMC Series 2015-6R 'Series	300,092	0.01
	4.75% 1/2/2026	375,266	0.00		2015-6R 5A1' '144A' FRN		
USD 1,895,000	Crown Castle International Corp				27/3/2036	56,536	0.00
	3.1% 15/11/2029	1,970,228	0.02	USD 2,708,147	CSMC Series 2015-6R 'Series		
USD 12,087,000	Crown Castle International Corp	12 000 210	0.40		2015-6R 5A2' '144A' FRN 27/3/2036	0.404.400	0.00
USD 1 080 000	3.65% 1/9/2027 Crown Castle International Corp	13,080,310	0.12	USD 879 000	CSMC Trust 2017-CHOP	2,124,433	0.02
000 1,000,000	4.3% 15/2/2029	1,220,921	0.01	000 070,000	'Series 2017-CHOP E' '144A'		
USD 4,322,000	CrownRock LP / CrownRock				FRN 15/7/2032	879,976	0.01
	Finance Inc '144A' 5.625%			USD 790,000	CSMC Trust 2017-PFHP 'Series		
LICD 4 000 000	15/10/2025	4,224,798	0.04		2017-PFHP A' '144A' FRN	700 000	0.04
USD 1,220,000	Csail 2015-C2 Commercial Mortgage Trust 'Series 2015-			USD 530 000	15/12/2030 Cumberland Park CLO Ltd	790,008	0.01
	C2 B' FRN 15/6/2057	1,273,958	0.01	000,000	'Series 2015-2A CR' '144A'		
USD 19,163,000	CSAIL 2017-CX10 Commercial				FRN 20/7/2028	528,034	0.01
	Mortgage Trust FRN			USD 500,000	Cumberland Park CLO Ltd		
LICD 1 500 000	15/11/2027	313,621	0.00		'Series 2015-2A DR' '144A'	407.462	0.00
050 1,500,000	CSAIL 2018-CX12 Commercial Mortgage Trust 'Series 2018-			USD 507 586	FRN 20/7/2028 Cutwater 2014-I Ltd 'Series	497,462	0.00
	CX12 A4' FRN 15/8/2051	1,742,403	0.02	000 001,000	2014-1A A1AR' '144A' FRN		
USD 2,508,000	CSC Holdings LLC '144A'				15/7/2026	507,694	0.01
	5.375% 15/7/2023	2,566,085	0.02	USD 103,465	CVP Cascade CLO-1 Ltd		
USD 742,000	CSC Holdings LLC '144A' 5.375% 1/2/2028	781,788	0.01		'Series 2013-CLO1 A1R' '144A' FRN 16/1/2026	103,436	0.00
USD 1.116.000	CSC Holdings LLC '144A'	701,700	0.01	USD 4.795.000	CVS Health Corp 4.1%	103,430	0.00
	5.5% 15/5/2026	1,154,527	0.01	,,,,,,,,,,	25/3/2025	5,229,174	0.05
USD 553,000	CSC Holdings LLC '144A'			USD 6,184,287	CWABS Asset-Backed		
LICD 2 20C 000	5.5% 15/4/2027	584,438	0.01		Certificates Trust 2005-16		
03D 3,296,000	CSC Holdings LLC '144A' 5.75% 15/1/2030	3,496,924	0.03		'Series 2005-16 1AF' FRN 25/4/2036	6,237,781	0.06
USD 675,000	CSC Holdings LLC '144A'	0,100,021	0.00	USD 1,202,647	CWABS Asset-Backed	0,201,101	0.00
	6.5% 1/2/2029	748,828	0.01		Certificates Trust 2005-16		
USD 5,781,000	CSC Holdings LLC '144A'	0.070.000	0.00		'Series 2005-16 2AF3' FRN	4 000 000	0.04
115D 7 683 000	6.625% 15/10/2025 CSC Holdings LLC '144A'	6,070,339	0.06	LISD 5 108 806	25/5/2036 CWABS Asset-Backed	1,233,800	0.01
000 7,000,000	10.875% 15/10/2025	8,447,343	0.08	000 0,100,000	Certificates Trust 2005-17		
USD 1,047,296	CSFB Mortgage-Backed Pass-				(Step-up coupon) 'Series		
	Through Certificates Series				2005-17 1AF4' 6.047%		
	2005-10 'Series 2005-10	200.004	0.00	LICD 100 414	25/5/2036 CWABS Asset-Backed	5,375,712	0.05
USD 122 260 000	10A1' FRN 25/11/2035 CSMC 2014-USA OA LLC	300,994	0.00	030 109,414	Certificates Trust 2006-11		
,,,	'Series 2014-USA X2' '144A'				'Series 2006-11 3AV2' FRN		
	FRN 15/9/2037	528,163	0.01		25/9/2046	186,382	0.00
USD 770,000	CSMC 2017-TIME 'Series			USD 6,030,202	CWABS Asset-Backed		
	2017-TIME A' '144A' 3.646% 13/11/2039	861,176	0.01		Certificates Trust 2006-18 'Series 2006-18 M1' FRN		
USD 8.716.874	CSMC 2018-RPL8 Trust 'Series	801,170	0.01		25/3/2037	4,475,022	0.04
, -,-	2018-RPL8 A1' '144A' FRN			USD 674,178	CWABS Revolving Home Equity	, -,-	
	25/7/2058	8,835,492	0.08		Loan Trust Series 2004-U		
USD 2,082,533	CSMC Mortgage-Backed Trust 2007-5 'Series 2007-5 1A11'				'Series 2004-U 2A' FRN	650.765	0.01
	FRN 25/8/2037	1,807,689	0.02	USD 468 939	15/3/2034 CWHEQ Home Equity Loan	650,765	0.01
USD 1,728,759	CSMC Series 2009-5R 'Series	1,007,000	0.02	GOD 400,000	Trust Series 2006-S5 'Series		
	2009-5R 4A4' '144A' FRN				2006-S5 A5' 6.155%		
	25/6/2036	1,458,716	0.01		25/6/2035	521,869	0.01
USD 2,950,672	CSMC Series 2014-11R 'Series			USD 5,178,694	CWHEQ Revolving Home		
	2014-11R 16A1' '144A' FRN 27/9/2047	3,024,130	0.03		Equity Loan Resuritization Trust Series 2006-RES		
USD 799,458	CSMC Series 2014-4R 'Series	5,5 <u>2</u> -7,100	5.00		'Series 2006-RES 5B1A'		
	2014-4R 16A3' '144A' FRN		_		'144A' FRN 15/5/2035	4,962,505	0.05
	27/2/2036	773,485	0.01				

Holding	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	
		(002)		_		(002)	
USD 184,307	CWHEQ Revolving Home Equity Loan Resuritization Trust Series 2006-RES 'Series 2006-RES 5B1B'			ŕ	Deutsche Alt-B Securities Mortgage Loan Trust Series 2006-AB3 'Series 2006-AB3 A3' FRN 25/7/2036	384,308	0.00
USD 570,887	'144A' FRN 15/5/2035 CWHEQ Revolving Home Equity Loan Trust Series 2005-B 'Series 2005-B 2A'	177,323	0.00	USD 258,148	Deutsche Alt-B Securities Mortgage Loan Trust Series 2006-AB3 'Series 2006-AB3 A8' FRN 25/7/2036	245,336	0.00
USD 2,556,223	FRN 15/5/2035 CWHEQ Revolving Home	557,675	0.01	USD 4,529,000	Diamond Sports Group LLC / Diamond Sports Finance Co	,	
	Equity Loan Trust Series 2006-C 'Series 2006-C 2A' FRN 15/5/2036	2,521,417	0.02	USD 1,095,000	'144A' 5.375% 15/8/2026 Diamond Sports Group LLC / Diamond Sports Finance Co	4,339,353	0.04
USD 1,363,893	CWHEQ Revolving Home Equity Loan Trust Series 2006-H 'Series 2006-H 1A'			USD 2,715,000	'144A' 6.625% 15/8/2027 Diamondback Energy Inc 2.875% 1/12/2024	921,826 2,746,800	0.01
USD 1,460,000	FRN 15/11/2036 Dallas Area Rapid Transit 5%	1,181,392	0.01	USD 9,656,000	Diamondback Energy Inc 3.25% 1/12/2026	9,832,224	0.09
USD 1,970,000	1/12/2041 Dallas Area Rapid Transit 5%	1,769,491	0.02	, ,	Diamondback Energy Inc 3.5% 1/12/2029	2,554,057	0.02
USD 1,530,000	1/12/2046 Dallas/Fort Worth International Airport 3.144% 1/11/2045	2,378,745 1,675,312	0.02		Diamondback Energy Inc 5.375% 31/5/2025 District of Columbia 5%	20,508,382	0.20
USD 340,000	Dallas/Fort Worth International Airport 5% 1/11/2043	348,995	0.02	,	15/7/2034 District of Columbia 5%	1,128,897	0.01
USD 572,000	Darling Ingredients Inc '144A' 5.25% 15/4/2027	603,433	0.01	,	15/7/2035 Dividend Solar Loans 2018-1	1,126,147	0.01
	DaVita Inc 5% 1/5/2025 DBJPM 17-C6 Mortgage Trust 'Series 2017-C6 XD' FRN	891,545	0.01	USD 1,507,000	LLC 'Series 2018-1 B' '144A' 4.29% 20/7/2038 Dorchester Park CLO DAC	388,150	0.00
USD 900,000	10/6/2050 DBUBS 2011-LC1 Mortgage Trust 'Series 2011-LC1A E'	270,434	0.00	USD 640,000	'Series 2015-1A BR' '144A' FRN 20/4/2028 Dorchester Park CLO DAC	1,493,679	0.01
USD 1,080,000	'144A' FRN 10/11/2046 DBUBS 2017-BRBK Mortgage	917,648	0.01	FUD 4 590 000	'Series 2015-1A CR' '144A' FRN 20/4/2028	634,627	0.01
USD 10,101,000	Trust 'Series 2017-BRBK D' '144A' FRN 10/10/2034 DBUBS 2017-BRBK Mortgage	1,132,271	0.01		Dow Chemical Co/The 0.5% 15/3/2027 Dryden 53 CLO Ltd 'Series	1,716,467	0.02
	Trust 'Series 2017-BRBK E' '144A' FRN 10/10/2034 DBUBS 2017-BRBK Mortgage	10,333,155	0.10		2017-53A A' '144A' FRN 15/1/2031 Dryden XXV Senior Loan Fund	11,186,405	0.11
	Trust 'Series 2017-BRBK F' '144A' FRN 10/10/2034	2,590,907	0.02		'Series 2012-25A CRR' '144A' FRN 15/10/2027	500,711	0.00
	DCP Midstream Operating LP 5.125% 15/5/2029 DCP Midstream Operating LP	205,418	0.00	080 530,000	Dryden XXVI Senior Loan Fund 'Series 2013-26A AR' '144A' FRN 15/4/2029	528,917	0.01
	'144A' 5.35% 15/3/2020 DCP Midstream Operating LP	5,740,281	0.05	USD 6,505,000	Dryden XXVIII Senior Loan Fund 'Series 2013-28A A1LR'		
USD 2,500,000	5.375% 15/7/2025 Deer Creek Clo Ltd 2017-1 'Series 2017-1A A' '144A'	298,757	0.00	USD 1,070,000	'144A' FRN 15/8/2030 DuBois Hospital Authority 5% 15/7/2043	6,511,463 1,296,530	0.06
USD 500,000	FRN 20/10/2030 Deer Creek Clo Ltd 2017-1	2,500,123	0.02	USD 3,625,000	Dun & Bradstreet Corp/The '144A' 10.25% 15/2/2027	4,110,931	0.04
USD 1.400.000	'Series 2017-1A E' '144A' FRN 20/10/2030 Del Amo Fashion Center Trust	477,986	0.00	USD 2,175,000	Dutchess County Local Development Corp 5% 1/7/2046	2,580,877	0.02
	2017-AMO 'Series 2017-AMO D' '144A' FRN 5/6/2035	1,414,221	0.01	USD 1,000,000	Eaton Vance CLO 2018-1 Ltd 'Series 2018-1A C' '144A'		
	Dell International LLC / EMC Corp '144A' 5.875% 15/6/2021 Deutsche ALT-A Securities Inc	272,829	0.00	USD 6,317,000	FRN 15/10/2030 Elanco Animal Health Inc 4.662% 27/8/2021	999,902	0.01
70,000	ALT 'Series 2007-RS1 A2' '144A' FRN 27/1/2037	72,678	0.00	USD 7,375,000	Elanco Animal Health Inc 5.022% 28/8/2023	7,945,544	0.08
USD 7,176,678	Deutsche Alt-A Securities Mortgage Loan Trust Series	,			Elanco Animal Health Inc 5.65% 28/8/2028	1,923,531	0.02
	2007-OA4/DE 'Series 2007- OA4 A2A' FRN 25/8/2047	5,154,797	0.05	USU 500,000	Elevation CLO 2014-3 Ltd 'Series 2014-3A DR' '144A' FRN 15/10/2026	501,833	0.00

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Elevation CLO 2018-10 Ltd				Forestar Group Inc '144A' 8%		
030 1,377,000	'Series 2018-10A B' '144A'			030 6,404,000	15/4/2024	9,144,633	0.09
	FRN 20/10/2031	1,577,763	0.02	USD 824,000	Freddie Mac Multifamily	0,111,000	0.00
USD 960,000	Eleven Madison Trust 2015-				Structured Pass Through		
	11MD Mortgage Trust 'Series				Certificates FRN 25/1/2025	897,899	0.01
	2015-11MD A' '144A' FRN	1.048.629	0.04	USD 630,000	Freddie Mac Multifamily		
USD 78 000	10/9/2035 EMC Corp 2.65% 1/6/2020	77,877	0.01 0.00		Structured Pass Through Certificates FRN 25/11/2026	697,883	0.01
	Emerson Electric Co 0.375%	77,077	0.00	USD 930,000	Freddie Mac Multifamily	007,000	0.01
	22/5/2024*	1,295,908	0.01		Structured Pass Through		
USD 560,000	Emerson Park CLO Ltd 'Series			1100 000 000	Certificates FRN 25/6/2028	1,063,181	0.01
	2013-1A DR' '144A' FRN 15/7/2025	E62 190	0.01	USD 920,000	Freddie Mac Multifamily		
USD 2 297 000	Endeavor Energy Resources	562,180	0.01		Structured Pass Through Certificates 3.241% 25/9/2024	988,276	0.01
000 2,201,000	LP / EER Finance Inc '144A'			USD 187,246	Freddie Mac Multifamily	000,270	0.01
	5.5% 30/1/2026	2,302,335	0.02		Structured Pass Through		
USD 1,882,000	Endeavor Energy Resources				Certificates 3.413% 25/12/2026	208,493	0.00
	LP / EER Finance Inc '144A' 5.75% 30/1/2028	1,874,227	0.02	USD 630,000	Freddie Mac Multifamily Structured Pass Through		
USD 11 093 000	Energen Corp 4.625% 1/9/2021	11.416.441	0.02		Certificates 3.444% 25/12/2027	704,949	0.01
	ESH Hospitality Inc '144A'	, ,		USD 1,560,000	Freddie Mac Multifamily	,	0.0.
	4.625% 1/10/2027	249,612	0.00		Structured Pass Through		
USD 3,080,000	ESH Hospitality Inc '144A'	0.440.770		1100 000 000	Certificates 3.9% 25/4/2028	1,810,691	0.02
LICD 772 562	5.25% 1/5/2025 Exantas Capital Corp 2018-	3,119,778	0.03	USD 386,802	Freddie Mac Structured Agency Credit Risk Debt Notes		
030 773,303	RSO6 Ltd 'Series 2018-RSO6				'Series 2015-DN1 B' FRN		
	A' '144A' FRN 15/6/2035	772,150	0.01		25/1/2025	520,615	0.01
EUR 1,660,000	Fidelity National Information			USD 411,088	Freddie Mac Structured Agency		
	Services Inc 0.625%				Credit Risk Debt Notes		
GRD 1 655 000	3/12/2025 Fidelity National Information	1,848,874	0.02		'Series 2015-HQ2 B' FRN 25/5/2025	498,845	0.00
GBF 1,033,000	Services Inc 2.602%			USD 1 165 455	Freddie Mac Structured Agency	490,043	0.00
	21/5/2025	2,251,035	0.02	002 1,100,100	Credit Risk Debt Notes		
EUR 345,000	Fidelity National Information				'Series 2017-DNA2 B1' FRN		
	Services Inc 2.95%	450.075	0.00	LICD 4 520 270	25/10/2029	1,372,538	0.01
GBP 960 000	21/5/2039 Fidelity National Information	458,975	0.00	USD 1,538,279	Freddie Mac Structured Agency Credit Risk Debt Notes		
OBI 000,000	Services Inc 3.36%				'Series 2017-DNA3 B1' FRN		
	21/5/2031	1,398,723	0.01		25/3/2030	1,743,870	0.02
USD 799,734	First Franklin Mortgage Loan			USD 566,143	Freddie Mac Structured Agency		
	Trust 2004-FFH3 'Series 2004-FFH3 M3' FRN				Credit Risk Debt Notes 'Series 2017-HRP1 M2' FRN		
	25/10/2034	763,556	0.01		25/12/2042	566,879	0.01
USD 1,788,221	First Franklin Mortgage Loan	. 00,000	0.01	USD 532,000	Freeport-McMoRan Inc 5%	000,0.0	0.0.
	Trust 2006-FF13 'Series				1/9/2027	537,666	0.01
	2006-FF13 A1' FRN	4 440 040	0.04	USD 532,000	Freeport-McMoRan Inc 5.25%	E40.0E4	0.04
LISD 2 102 693	25/10/2036 First Franklin Mortgage Loan	1,442,310	0.01	LISD 1 150 000	1/9/2029 FREMF 2016-K54 Mortgage	543,651	0.01
000 2,102,000	Trust 2006-FFH1 'Series			000 1,100,000	Trust 'Series 2016-K54 B'		
	2006-FFH1 M2' FRN				'144A' FRN 25/4/2048	1,247,423	0.01
	25/1/2036	1,475,523	0.01	USD 598,333	FREMF 2017-K64 Mortgage		
	Fisery Inc 3% 1/7/2031	1,291,002	0.01		Trust 'Series 2017-K64 B' '144A' FRN 25/5/2050	050 070	0.04
, ,	Fiserv Inc 3.5% 1/7/2029 Five Point Operating Co LP /	9,078,004	0.09	USD 820 000	FREMF 2017-KGS1 Mortgage	656,679	0.01
000 1,004,000	Five Point Capital Corp			000 020,000	Trust 'Series 2017-KGX1		
	'144A' 7.875% 15/11/2025	7,829,030	0.07		BFX' '144A' FRN 25/10/2027	841,603	0.01
USD 1,073,701	Flatiron CLO 2015-1 Ltd			USD 1,700,000	FREMF 2018-K732 Mortgage		
	'Series 2015-1A AR' '144A'	4 070 007	0.04	HCD 200 000	Trust FRN 25/5/2025	1,821,019	0.02
LISD 3 025 000	FRN 15/4/2027 Flatiron CLO 2015-1 Ltd 'Series	1,072,287	0.01	USD 390,000	FREMF 2018-K74 Mortgage Trust 'Series 2018-K74 B'		
000 0,020,000	2015-1A CR' '144A'				144A' FRN 25/2/2051	432,232	0.00
	FRN 15/4/2027	3,009,248	0.03	USD 700,000	FREMF 2018-K77 Mortgage	,	
USD 885,000	Foothill-Eastern Transportation				Trust 'Series 2018-K77 B'		
	Corridor Agency 4.094%	0.47.400	0.04	1100 0 450 004	'144A' FRN 25/5/2051	778,040	0.01
USD 4 702 000	15/1/2049 Ford Motor Credit Co LLC	947,100	0.01	USD 9,153,281	Fremont Home Loan Trust 2006-3 'Series 2006-3 1A1'		
4,132,000	5.584% 18/3/2024	5,158,525	0.05		FRN 25/2/2037	6,948,420	0.07
	<del></del> -	., .,				-,, -=0	
USD 3,839,000	Forestar Group Inc '144A' 5%		I	USD 2,089,470	FRESB 2018-SB52 Mortgage		
USD 3,839,000	Forestar Group Inc '144A' 5% 1/3/2028	3,774,217	0.04	USD 2,089,470	Trust 'Series 2018-SB52 A10F' FRN 25/6/2028	2,252,795	0.02

<sup>\*</sup> All or a portion of this security represents a security on loan.

USD 4,608,000 Galaxy XXIII CLO Ltd Series 2017-23A 47/2029	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Trust Series 2018-S863   A10F FRN 156/80208   1,414,610   0.01   USD 4,608,000   Gallary XXIII CLO Ltd Series 2017-23A - 144A FRN 2017-203A   4,608,790   0.04   USD 250,000   Gallary XXIX CLO Ltd Series 2018-20A Brill 1740A FRN 2017-20A   249,770   0.00   USD 250,000   Gallary XXIX CLO Ltd Series 2018-20A Brill 1740A FRN 2017-20A   249,770   0.00   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A C 144A FRN 2017-20A   249,770   0.00   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A C 144A FRN 2012-20A C 144A FRN 2017-20A   249,770   0.01   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A C 144A FRN 2017-20A   249,770   0.01   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A C 144A FRN 2017-20A   249,770   0.01   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A C 144A FRN 2017-20A   249,770   0.01   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.01   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.01   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.01   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.01   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.01   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.01   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.01   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.02   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.02   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.02   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.02   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.02   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.02   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.02   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.02   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.00   USD 2,100.00   Gallary XXIX CLO Ltd Series 2018-20A   249,770   0.00   USD 2,100.0	LICD 1 250 220	FDFCD 2019 CDF2 Mortgage	<u> </u>		LICD 1 472 404	Covernment National Martage	•	
Main	030 1,239,320	5 5			030 1,473,494			
2017-23A X 1*44A FRN 244/209 USD 250.000 Galaxy XXX CLO Ltd Series 2018-248 USD 250.000 Galaxy XXX CLO Ltd Series 2018-240 USD 250.000 USD 250.000 Galaxy XXX CLO Ltd Series 2018-240 USD 250.000 USD 250.00			1,414,610	0.01			72,231	0.00
USD 250.000 Galaxy XXIX CLO Ltd 'Series 2018-20A B' 144AFRN 151/12026 USD 850.000 Galaxy XXIX CLO Ltd 'Series 2018-20A B' 144AFRN 151/12026 USD 250.000 Galaxy XXIX CLO Ltd 'Series 2018-20A B' 144AFRN 151/12026 USD 2,130.000 Galaxy XXIX CLO Ltd 'Series 2018-20A B' 144AFRN 151/12026 USD 2,130.000 Galaxy XXIX CLO Ltd 'Series 2018-20A B' 144AFRN 151/12026 USD 2,130.000 Galaxy XXIX CLO Ltd 'Series 2018-20A B' 144AFRN 151/12027 USD 2,130.000 Galaxy XXIX CLO Ltd 'Series 2018-20A B' 144AFRN 151/12027 USD 2,130.000 Galaxy XXIX CLO Ltd 'Series 2018-20A B' 144AFRN 151/12027 USD 2,489.81 USD 2,130.000 Galaxy XXIX CLO Ltd 'Series 2018-20A B' 144AFRN 151/12026 USD 2,489.81 USD 2,130.000 Galaxy XXIX CLO Ltd 'Series 2018-20A B' 144AFRN 151/12026 USD 2,489.81 USD 2,289.000 Garge Washington University The 4.126% 159/2048 USD 2,349.89 Garge Washington University The 4.126% 159/2048 USD 2,349.8	USD 4,608,000				USD 4,648,928	Government National Mortgage		
USD 250,000 Galaxy XXIX CLO Ltd 'Series 2015-28A E144AF FRN 15/11/2026								
2018-29A E 144A FRN 15/11/2026   249,770   2.00	1150 350 000		4,608,799	0.04	USD 15 473 345		190,673	0.00
15/11/2026   249,770   0.00   IO FRN 16/9/2051   781,443   0.00   IO FRN 16/9/2053   30,197   0.00   IO FRN 16/9/2053   IO FRN 16/9/20	03D 230,000				030 13,473,343	0.0		
2016-29A C '1-44A FRN 15/16/203   34,516   0.01   15/16/203   30,197   0.15/16/203   0.15/16/203   30,197   0.15/16/203   0.15			249,770	0.00			781,443	0.01
USD 2,130,000   Galaxy XXIX CLO Lid 'Series 2018-20A D' '144A FRN 161/12027   Captable Park CLO Lid 'Series 2018-20A D' '144A FRN 201/2029   USD 1,041,045   USD 1,041,045   USD 1,041,045   USD 1,041,045   USD 2,194,399   Government National Mortgage Association 'Series 2013-30   USD 2,299,000   General Mills (no 0,45%   15/4/2028   2,449,881   0.03   USD 12,273,242   General Mills (no 0,45%   2,449,881   0.03   USD 12,273,242   General Mills (no 0,45%   2,449,881   0.03   USD 1,240,963   Government National Mortgage Association 'Series 2015-22   USD 3,949,09   Ge-Wind Casel-Backed Pass-Through Certificates Series 2005-2 S	USD 850,000				USD 2,196,315	0 0		
USD 2,130,000 Galayx XXX CLO Lot /Series 2018-29 A "144AF FRN 15/11/2026 2018-92 AD "144AF FRN 27/12027 2018-95 FR			947 516	0.01			30 107	0.00
2018-29A D* '144A FRN   1/21/2027   2,126,161   0.02   USD 2,489,127   GAM Resecurilization Trust   2/184 FRN 2/11/2027   4,358,201   0.04   USD 2,289.000   General Mils Inc 0,45%   1/5/2028   0.03   USD 12,279,242   GF-WING Assert Backed Pass-Through Certificates Series   2005-2 Series 2005-2	USD 2.130.000		047,510	0.01	USD 10.617.829		30,197	0.00
USD 4,489,127 GAM Resecuritization Trust 2018-B FRN 2771/027 4,358,201 0,04 EUR 2,745,000 General Mills Inc 0,45% 15/1/2026 3,045,855 0,03 USD 2,269,000 George Washington University/ The 4,126% 15/9/2048 2,849,881 0,03 USD 272,422 GE-WMC Asset-Backed Pass- Through Certificates Series 2005-2 Series 2005-2 AZC FRN 2571/2035 271,873 0,00 USD 3,949,009 GE-WMC Asset-Backed Pass- Through Certificates Series 2005-2 Series 2005-2 M1' FRN 2571/2035 3,465,997 0,03 USD 2,090,000 Gibert Park CLO Lid Series 2015-1-10 '1444 FRN 20/1/2030 2,068,957 0,02 USD 8,467,000 Gibert Park CLO Lid Series 2015-174 (140) 48,681 2,072,049 4,5% 20/3/2049 4,5								
Color			2,126,161	0.02			389,598	0.00
EUR 2,745,000   General Mills Inc 0,45%   15/17/2028   3,045,855   0.03   15/17/2028   USD 2,269,000   George Washington University/ The 4,152% 15/9/2048   2,849,881   0.03   USD 12,273,242   Government National Mortgage Association Series 2013-78   USD 13,240,963   Government National Mortgage Association Series 2015-72   USD 13,240,969   GE-WMC Asset-Backed Pass-Through Certificates Series 2005-2 Series 2005-2 AZC   FRN 2571/2035   271,873   0.00   USD 5,598,210   Government National Mortgage Association Series 2015-73   USD 12,005-2 Series 2006-2 M1' FRN 2571/2035   3,465,997   0.03   USD 1,000,000   Gibert Park CLO Lid Series 2017-1-1A D' "144A FRN 20/10/2030   0.04	USD 4,489,127		4 250 204	0.04	USD 2,194,399	0.0		
USD 2,269,000   George Washington University   The 4,126% 159/2048   2,849,881   0.03   USD 12,273,242   Government National Mortage Association 'Series 2015-28   10 FRN 16/10/2054   479,920   0.10   10 FRN 16/10/2054   479,920   0.10   10 FRN 16/10/2054   479,920   0.10   10 FRN 16/10/2055   527,155   0	FUR 2 745 000		4,358,201	0.04			67 530	0.00
The 4,128% 159/2048	2011 2,7 10,000		3,045,855	0.03	USD 12,273,242		01,000	0.00
USD 272.422 GE-WMC Asset-Backed Pass- Through Certificates Series 2005-2 X2C' FRN 25/12/2035 271,873 0.00  USD 3,949,069 GE-WMC Asset-Backed Pass- Through Certificates Series 2005-2 M1' FRN 25/12/2035 3,465,997 0.03  USD 2,090,000 Giber Park CLO Ltd 'Series 2017-1A C '144AF FRN 2017-203	USD 2,269,000					0.0		
Through Certificates Series 2005-2 Series 2005-2 A2C' FRN 25/12/2035	1100 070 400		2,849,881	0.03	1105 40 040 000		479,920	0.00
2005-2 Series 2005-2 A2C' FRN 25f1/22035 USD 3,949,069 GE-WMC Asset-Backed Pass- Through Certificates Series 2005-2 Series 2005-2 M1' FRN 25f1/22035 USD 2,090,000 Gibert Park CLO Ltd 'Series 2017-1A C '144AF FRN 20/12020 USD 4,090,000 Gibert Park CLO Ltd 'Series 2017-1A D '144AF FRN 20/12030 USD 4,090,000 Gibert Park CLO Ltd 'Series 2017-1A D '144AF FRN 20/12030 USD 4,500,000 Goldentree Loan Opportunities X Ltd 'Series 2015-1A AFR 2 USD 2,090,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A X Ltd 'Series 2015-1A AR2* USD 1,255,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12031 USD 2,590,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12031 USD 2,590,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12031 USD 2,590,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12031 USD 2,590,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12031 USD 2,590,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12031 USD 2,590,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12031 USD 2,590,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12031 USD 2,590,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12031 USD 2,590,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12031 USD 2,590,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12031 USD 2,590,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12039 USD 3,000,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12039 USD 3,000,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12039 USD 3,000,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12039 USD 3,000,000 Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR '144AF FRN 20/12039 USD 3,000,000 Goldentree	USD 272,422				USD 13,240,963	0.0		
SERING   GE-WMC Asset Backed Pass-   Through Certificates Series   2005-2 M1'   FRN 25/12/2035   350,376   0.10		3					527.155	0.01
Through Certificates Series   2005-2 'Series 2005-2 'M'			271,873	0.00	USD 5,598,210		,	
USD 2,090,000   Gilbert Park CLO Ltd 'Series 2016-128   USD 2,090,000   Gilbert Park CLO Ltd 'Series 2016-128   USD 2,095,025   Government National Mortgage Association 'Series 2016-128   USD 2,095,025   Government National Mortgage Association 'Series 2016-128   USD 2,095,025   Government National Mortgage Association 'Series 2016-37   USD 8,467,000   Gilbert Park CLO Ltd 'Series 2017-1A D '144A* FRN 2010/2029   USD 45,546,042   Ginie Mae II Pool 'MA5764' 4.5% 2012/2049   48,041,430   0.46   USD 45,056,615   Ginie Mae II Pool 'MA5816' 4.5% 2012/2049   48,041,430   0.46   USD 178,470   Ginie Mae II Pool 'MA6814' 4.5% 2012/2049   47,438,481   0.45   USD 1,000,000   Golden Entertainment Inc '144A	USD 3,949,069						050.070	0.00
SRN 25/12/2035   3,465,997   0.03   Association 'Series 2016-128   Control of Series 2017-14 C					LISD 12 075 160		350,376	0.00
USD 2,090,000 Gilbert Park CLO Ltd 'Series 2017-1A C.' '1444 FFRN 15/10/2030			3.465.997	0.03	030 12,073,109			
USD 8,467,000   Gilbert Park CLO Ltd 'Series 2016-75   Corp. Triangle	USD 2,090,000		2,122,221				884,518	0.01
USD 8,467,000   Gilbert Park CLO Ltd 'Series 2017-1A D' '144A' FRN 201/1/2037   S,313,412   0.08   USD 3,800,380   Government National Mortgage Association 'Series 2016-67   USD 3,500,580   Government National Mortgage Association 'Series 2016-36   USD 3,500,580   Government National Mortgage Association 'Series 2016-36   USD 3,500,580   Government National Mortgage Association 'Series 2016-36   USD 3,500,580   Government National Mortgage Association 'Series 2016-152   USD 6,417,880   Government National Mortgage Association 'Series 2016-125   USD 1,100,000   Golden Entertainment Inc '144A' Series 2018-48   Government National Mortgage Association 'Series 2016-130   USD 1,000,000   Golden Entertainment Inc '144A' FRN 20/10/2032   USD 1,000,000   Golden Association 'Series 2016-130   USD 1,416,000   Golden Association 'Series 2016-130   USD 1,416,000   Goldentree Loan Opportunities XI Ltd 'Series 2015-10A AR' '144A' FRN 20/10/2039   Yellow Series 2016-130   USD 1,255,000   Goldentree Loan Opportunities XI Ltd 'Series 2015-10A AR' '144A' FRN 147/2031   1,415,106   USD 2,580,000   Goldentree Loan Management US CLO 1 Ltd 'Series 2017-14   USC LO 1 Ltd 'Series					USD 2,095,205	0.0		
Section   Series 2016-17   Series 2019-18   Series 2016-30   Series 2016	1100 0 467 000		2,068,957	0.02			111 002	0.00
USD 617,771   Ginnie Mae II Pool 'MA5618'   4.5% 20/12/049   650,933   0.01   USD 3,502,562   Government National Mortgage   Association 'Series 2016-36   IO' FRN 16/12/2057   233,509   0.1   USD 45,546,042   Ginnie Mae II Pool 'MA5818'   4.5% 20/12/049   48,041,430   0.46   USD 45,056,615   Ginnie Mae II Pool 'MA5877'   4.5% 20/12/049   47,438,481   0.45   USD 178,470   Ginnie Mae II Pool 'MA6877'   4.5% 20/12/049   47,438,481   0.45   USD 178,470   Ginnie Mae II Pool 'MA6041'   4.5% 20/17/049   47,438,481   0.45   USD 6,417,880   Government National Mortgage   Association 'Series 2016-105   IO' FRN 16/12/2057   461,093   0.1   USD 2,080,000   Golden Entertainment Inc '144A'   7,625% 15/4/2026   971,915   0.01   USD 1,000,000   Goldente Loan Management US CLO 5 Ltd 'Series 2019-5A A' '144A' FRN 20/17/2031   1,415,106   USD 1,416,000   Goldentree Loan Opportunities X Ltd 'Series 2015-10A AR' '144A' FRN 20/17/2031   1,415,106   USD 1,255,000   Goldentree Loan Opportunities X Ltd 'Series 2015-11A AR2' '144A' FRN 20/17/2031   1,415,106   USD 2,580,000   Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR' '144A' FRN 20/17/2039   2,580,000   USD 750,000   Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR' '144A' FRN 20/17/2039   2,580,000   USD 750,000   Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR' '144A' FRN 20/17/2039   3,000,000   0.03   USD 586,797   Government National Mortgage Association 'Series 2016-162   USD 2,580,000   Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR' '144A' FRN 20/17/2039   3,000,000   0.03   USD 586,797   Government National Mortgage Association 'Series 2016-162   USD 2,345,118   Government National Mortgage Association 'Series 2016-162   USD 2,345,118   Government National Mortgage Association 'Series 2016-162   USD 2,580,000   Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A DR' '144A' FRN 20/17/2039   3,000,000   0.03   USD 586,797   Government National Mortgage Association 'Series 2016-162   USD 2,580,000   Goldentree Loan Management	030 6,467,000				USD 3.800.380		111,003	0.00
USD 45,546,042   Ginnie Mae II Pool 'MA5818'   4,5% 20/3/2049   48,041,430   0.46   USD 45,056,615   Ginnie Mae II Pool 'MA5818'   4,5% 20/3/2049   47,438,481   0.45   USD 6,417,880   Government National Mortgage Association 'Series 2016-15   USD 6,417,880   Government National Mortgage Association 'Series 2016-15   USD 6,417,880   Government National Mortgage Association 'Series 2016-165   USD 6,417,880   Government National Mortgage Association 'Series 2016-165   USD 6,417,880   Government National Mortgage Association 'Series 2016-165   USD 6,295,873   Government National Mortgage Association 'Series 2016-165   USD 1,000,000   Goldentree Loan Management USC LO 5 Ltd 'Series 2019-5 AA' '144A' FRN 20/10/2032   USD 1,255,000   Goldentree Loan Opportunities X Ltd 'Series 2014-9A AR2' '144A' FRN 20/10/2031   1,415,106   USD 1,255,000   Goldentree Loan Management USC LO 1 Ltd 'Series 2017-1A CR' '144A' FRN 20/4/2029   2,580,000   USD 2,580,000   Goldentree Loan Management USC LO 1 Ltd 'Series 2017-1A DR' '14AC FRN 20/4/2029   2,580,000   USD 750,000   Goldentree Loan Management USC LO 1 Ltd 'Series 2017-1A DR' '14AC FRN 20/4/2029   3,000,000   Goldentree Loan Management USC LO 1 Ltd 'Series 2017-1A DR' '14AC FRN 20/4/2029   3,000,000   Goldentree Loan Management USC LO 1 Ltd 'Series 2017-1A DR' '14AC FRN 20/4/2029   3,000,000   Goldentree Loan Management USC LO 1 Ltd 'Series 2017-1A DR' '14AC FRN 20/4/2029   3,000,000   Goldentree Loan Management USC LO 1 Ltd 'Series 2017-1A DR' '14AC FRN 20/4/2029   3,000,000   Goldentree Loan Management USC LO 1 Ltd 'Series 2017-1A DR' '14AC FRN 20/4/2029   3,000,000   Goldentree Loan Management USC LO 1 Ltd 'Series 2017-1A DR' '14AC FRN 20/4/2029   3,000,000   Goldentree Loan Management USC LO 1 Ltd 'Series 2017-1A DR' '14AC FRN 20/4/2029   3,000,000   Goldentree Loan Management USC LO 1 Ltd 'Series 2017-1A DR' '14AC FRN 20/4/2029   3,000,000   Goldentree Loan Management USC LO 1 Ltd 'Series 2017-1A DR' '14AC FRN 20/4/2029   3,000,000   Goldentree Loan Management USC LO 1 Ltd			8,313,412	0.08	002 0,000,000	0.0		
USD 45,546,042   Ginnie Mae II Pool 'MA5818'	USD 617,771						275,469	0.00
USD 45,056,615   Ginnie Mae II Pool 'MA5877'	USD 45 546 042		650,933	0.01	USD 3,502,562	0.0		
USD 45,056,615 Ginnie Mae II Pool 'MA5877'	03D 45,546,042		48.041.430	0.46			233.509	0.00
USD 178,470   Ginnie Mae II Pool 'MA6041'	USD 45,056,615		,,		USD 6,417,880			
4.5% 20/7/2049			47,438,481	0.45				
USD 904,000   Golden Entertainment Inc '144A'	USD 178,470		197 922	0.00	1150 6 205 873		461,093	0.00
USD 2,080,000   Golden Nugget Inc '144A'   G.75% 15/10/2024   Z,110,139   D.02   USD 15,238,452   Government National Mortgage   Association 'Series 2016-96   IO' FRN 16/12/2057   T,108,514   D.01   USD 15,238,452   Government National Mortgage   Association 'Series 2016-96   IO' FRN 16/12/2057   T,108,514   D.01   USD 15,238,452   Government National Mortgage   Association 'Series 2016-96   IO' FRN 16/12/2057   T,108,514   D.01   USD 7,175,129   Government National Mortgage   Association 'Series 2016-133   IO' FRN 16/12/2058   T,108,514   D.01   USD 7,175,129   Government National Mortgage   Association 'Series 2016-133   IO' FRN 16/12/2058   T,108,514   D.01   USD 15,201,815   Government National Mortgage   Association 'Series 2016-126   IO' FRN 16/12/2058   T,108,514   D.01   USD 1,255,000   Goldentree Loan Opportunities   USD 1,416,000   Goldentree Loan Opportunities   XI Ltd 'Series 2015-10A AR2'   1,445 FRN 20/17/2031   T,255,488   D.01   USD 2,580,000   Goldentree Loan Management   US CLO 1 Ltd 'Series 2017-1   A CR' '144A' FRN 20/4/2029   Z,580,000   ColdentTree Loan Management   US CLO 1 Ltd 'Series 2017-1   DR' '144A' FRN 20/4/2029   Z,580,000   GoldentTree Loan Management   US CLO 1 Ltd 'Series 2017-1   DR' '144A' FRN 20/4/2029   Z,580,000   USD 750,000   Goldent Sachs Group Inc/The   DR' '144A' FRN 20/4/2029   S48,817   D.01   USD 586,797   Government National Mortgage   Association 'Series 2016-158   S80,753   D.10   CR	USD 904.000		107,022	0.00	030 0,293,673			
USD 1,000,000   Goldentree Loan Management US CLO 5 Ltd 'Series 2019- 5A A' '144A' FRN 18/1/2031   LySD 2,580,000   USD 7,50,000   Goldentree Loan Management US CLO 1 Ltd 'Series 2017- 1A CR' '144A' FRN 20/1/2029   USD 3,000,000   Goldentree Loan Management US CLO 5 Ltd 'Series 2017-1A CR' '144A' FRN 20/1/2029   State of the first of the f		7.625% 15/4/2026	971,915	0.01			443,036	0.00
USD 1,000,000   Goldentree Loan Management US CLO 5 Ltd 'Series 2019-5 AA' '144A' FRN 20/10/2032   1,000,169   0.01   USD 7,175,129   Government National Mortgage   Association 'Series 2016-113   IO' FRN 16/2/2058   598,073   0.1   USD 15,201,815   Government National Mortgage   Association 'Series 2016-26   IO' FRN 16/2/2058   906,741   0.1   USD 1,416,000   Goldentree Loan Opportunities   X Ltd 'Series 2015-10A AR' '144A' FRN 20/10/2031   1,415,106   0.01   USD 1,255,000   Goldentree Loan Opportunities   XI Ltd 'Series 2015-11A AR2'   1,44A' FRN 18/1/2031   1,255,488   0.01   USD 2,580,000   GoldentTree Loan Management   US CLO 1 Ltd 'Series 2017-1 A CR' '144A' FRN 20/4/2029   2,580,000   USD 3,000,000   GoldentTree Loan Management   US CLO 1 Ltd 'Series 2017-1 A CR' '144A' FRN 20/4/2029   3,000,000   USD 750,000   Goldent as Golde	USD 2,080,000	Golden Nugget Inc '144A'			USD 15,238,452			
US CLO 5 Ltd 'Series 2019-	LISD 1 000 000		2,110,139	0.02			1 108 514	0.01
SAA' '144A' FRN 20/10/2032   1,000,169   0.01   Association 'Series 2016-113   10' FRN 16/2/2058   598,073   0.01   10' FRN 16/2/2058	03D 1,000,000				USD 7,175,129		1,100,514	0.01
IX Ltd 'Series 2014-9A AR2'		5A A' '144A' FRN 20/10/2032	1,000,169	0.01	, ,	0.0		
VSD 1,416,000   Goldentree Loan Opportunities   X Ltd 'Series 2015-10A AR'   USD 4,771,083   Government National Mortgage   Association 'Series 2016-110   USD 1,255,000   Goldentree Loan Opportunities   XI Ltd 'Series 2015-11A AR2'   USD 6,701,388   Government National Mortgage   Association 'Series 2016-110   USD 6,701,388   Government National Mortgage   Association 'Series 2016-152   USD 6,701,388   Government National Mortgage   Association 'Series 2016-152   USD 2,580,000   GoldentTree Loan Management   US CLO 1 Ltd 'Series 2017-1A CR' '144A' FRN 20/4/2029   2,580,000   ColdentTree Loan Management   US CLO 1 Ltd 'Series 2017-1A CR' '144A' FRN 20/4/2029   3,000,000   ColdentTree Loan Management   US CLO 1 Ltd 'Series 2017-1A DECLO 1 Ltd 'Seri	USD 720,000	• •			1100 45 004 045		598,073	0.01
USD 1,416,000   Goldentree Loan Opportunities   X Ltd 'Series 2015-10A AR'   '144A' FRN 20/7/2031   1,415,106   0.01   USD 1,255,000   Goldentree Loan Opportunities   X Ltd 'Series 2015-10A AR2'   1,415,106   0.01   USD 4,771,083   Government National Mortgage   Association 'Series 2016-110   IO' FRN 16/5/2058   335,886   0.1   USD 6,701,388   Government National Mortgage   Association 'Series 2016-152   IO' FRN 15/8/2058   463,843   0.1   USD 2,580,000   GoldentTree Loan Management   US CLO 1 Ltd 'Series 2017-1A CR' '144A' FRN 20/4/2029   2,580,000   0.02   USD 3,000,000   GoldentTree Loan Management   US CLO 1 Ltd 'Series 2017-1A DR' '144A' FRN 20/4/2029   3,000,000   O.03   USD 10,263,059   Government National Mortgage   Association FRN 16/6/2060   580,753   0.1   USD 586,797   Government National Mortgage   Association 'Series 2016-158   O.1   USD 586,797   Government National Mortgage   Association FRN 16/6/2060   580,753   0.1   USD 586,797   Government National Mortgage   Association 'Series 2016-158   O.1   USD 586,797   Government National Mortgage   Association FRN 16/6/2060   S80,753   O.1   USD 586,797   Government National Mortgage   Association 'Series 2016-158   O.1   USD 586,797   Government National Mortgage   Association 'Series 2016-158   O.1   USD 586,797   Government National Mortgage   Association 'Series 2016-158   O.1   USD 586,797   Government National Mortgage   Association 'Series 2016-158   O.1   O.1   USD 586,797   O.1   USD 586,797   O.1			721 821	0.01	USD 15,201,815	0.0		
144A' FRN 20/7/2031	USD 1,416,000		721,021	0.01			906,741	0.01
USD 1,255,000 Goldentree Loan Opportunities		X Ltd 'Series 2015-10A AR'			USD 4,771,083	Government National Mortgage		
VSD 2,580,000   ColdentTree Loan Management   USD 10,263,059   Covernment National Mortgage   Association FRN 16/6/2060   S80,753   ColdentTree Loan Management   USD 10,263,059   Covernment National Mortgage   Association FRN 16/6/2060   S80,753   ColdentTree Loan Management   USD 586,797   Covernment National Mortgage   Association FRN 16/6/2060   S80,753   ColdentTree Loan Management   USD 586,797   Covernment National Mortgage   Association FRN 16/6/2060   S80,753   ColdentTree Loan Management   USD 586,797   Covernment National Mortgage   Association FRN 16/6/2060   S80,753   ColdentTree Loan Management   USD 586,797   Covernment National Mortgage   Association FRN 16/6/2060   S80,753   ColdentTree Loan Management   USD 586,797   Covernment National Mortgage   Association FRN 16/6/2060   S80,753   Covernment National Mortgage   Covernment National Mortgage   Association FRN 16/6/2060   S80,753   Covernment National Mortgage   Covernment National Mo	1100 4 055 000		1,415,106	0.01			005.000	0.00
VSD 2,580,000   GoldentTree Loan Management US CLO 1 Ltd 'Series 2017- 1A CR' '144A' FRN 20/4/2029   2,580,000   USD 3,000,000   GoldentTree Loan Management US CLO 1 Ltd 'Series 2017- 1A CR' '144A' FRN 20/4/2029   2,580,000   0.02   USD 3,000,000   USD 10,263,059   Government National Mortgage   Association 'FRN 16/6/2060   580,753   0.00   USD 750,000   Goldman Sachs Group Inc/The FRN 1/5/2029   844,817   0.01   USD 586,797   Government National Mortgage   Association 'Series 2016-158   USD 586,797	USD 1,255,000				LISD 6 701 388		335,886	0.00
USD 2,580,000 GoldentTree Loan Management US CLO 1 Ltd 'Series 2017- 1A CR' '144A' FRN 20/4/2029 2,580,000 0.02  USD 3,000,000 GoldentTree Loan Management US CLO 1 Ltd 'Series 2017- 1A CR' '144A' FRN 20/4/2029 2,580,000 0.02  USD 3,000,000 GoldentTree Loan Management US CLO 1 Ltd 'Series 2017-1A DR' '144A' FRN 20/4/2029 3,000,000 0.03  USD 750,000 Goldman Sachs Group Inc/The FRN 1/5/2029 844,817 0.01  IO' FRN 15/8/2058 463,843 0.0  USD 23,415,118 Government National Mortgage Association 'Series 2016-162 IO' FRN 15/8/2058 1,837,265 0.0  USD 10,263,059 Government National Mortgage Association FRN 16/6/2060 580,753 0.0  USD 586,797 Government National Mortgage Association 'Series 2016-158			1.255.488	0.01	000 0,701,300	0.0		
1A CR' '144A' FRN 20/4/2029 2,580,000 0.02  USD 3,000,000 GoldentTree Loan Management	USD 2,580,000		,,				463,843	0.00
USD 3,000,000 GoldentTree Loan Management US CLO 1 Ltd 'Series 2017-1A USD 10,263,059 Government National Mortgage Association FRN 16/6/2060 580,753 0.0 USD 750,000 Goldman Sachs Group Inc/The FRN 1/5/2029 844,817 0.01 USD 586,797 Government National Mortgage Association 'Series 2016-158					USD 23,415,118	0.0		
US CLO 1 Ltd 'Series 2017-1A	116D 3 000 000		2,580,000	0.02			1 937 265	0.02
DR' '144A' FRN 20/4/2029 3,000,000 0.03  USD 750,000 Goldman Sachs Group Inc/The FRN 1/5/2029 844,817 0.01  Association FRN 16/6/2060 580,753 0.0  USD 586,797 Government National Mortgage Association 'Series 2016-158	03D 3,000,000	•			USD 10.263.059		1,037,203	0.02
USD 750,000 Goldman Sachs Group Inc/The USD 586,797 Government National Mortgage FRN 1/5/2029 844,817 0.01 Association 'Series 2016-158			3,000,000	0.03		0.0	580,753	0.01
	USD 750,000	•		= .	USD 586,797			
	1160 326 000		844,817	0.01		Association 'Series 2016-158 VA' 2% 16/3/2035	500 224	0.01
USD 376,000 Goodyear Tire & Rubber Co/ VA' 2% 16/3/2035 582,334 0.4 The 5% 31/5/2026 374,007 0.00	U3D 376,000	•	374.007	0.00		VA 270 10/3/2033	582,334	0.01

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-			LISD 675 000	GS Mortgage Securities Corp	<u> </u>	
03D 926,799	Government National Mortgage Association 'Series 2015-97			030 075,000	Trust 2017-500K 'Series		
	VA' 2.25% 16/12/2038	941,088	0.01		2017-500K G' '144A' FRN		
USD 1,114,923	GPMT 2018-FL1 Ltd 'Series				15/7/2032	677,082	0.01
	2018-FL1 A' '144A' FRN			USD 2,170,000	GS Mortgage Securities Corp		
1100 0 220 000	21/11/2035	1,116,316	0.01		Trust 2017-GPTX 'Series		
08D 9,330,000	GRACE 2014-GRCE Mortgage Trust 'Series 2014-GRCE E'				2017-GPTX A' '144A' 2.856% 10/5/2034	2,189,310	0.02
	1144A' FRN 10/6/2028	9,428,876	0.09	USD 1.085.218	GS Mortgage Securities Corp	2,109,510	0.02
USD 8,844,000	GRACE 2014-GRCE Mortgage	-,,			Trust 2018-HULA 'Series		
	Trust 'Series 2014-GRCE F'				2018-HULA D' '144A' FRN		
1100 007 000	'144A' FRN 10/6/2028	8,915,896	0.08	LIOD 440 000	15/7/2025	1,084,442	0.01
USD 267,000	Gran Tierra Energy Inc '144A' 7.75% 23/5/2027	243,971	0.00	USD 110,000	GS Mortgage Securities Trust 2014-GC20 'Series 2014-		
USD 730.000	Grant County Public Utility	240,971	0.00		GC20 B' FRN 10/4/2047	119,289	0.00
	District No 2 Priest Rapids			USD 1,112,368	GS Mortgage Securities Trust	,	
	Hydroelectric Project 4.584%				2014-GC20 'Series 2014-		
1100 004 000	1/1/2040	949,931	0.01	1100 1 000 000	GC20 XA' FRN 10/4/2047	32,760	0.00
USD 291,000	Gray Television Inc '144A' 5.875% 15/7/2026	301,374	0.00	USD 1,200,000	GS Mortgage Securities Trust 2015-590M 'Series 2015-		
USD 500.000	Great Lakes Water Authority	301,374	0.00		590M E' '144A' FRN		
	Water Supply System				10/10/2035	1,231,614	0.01
	Revenue 5.25% 1/7/2033	621,240	0.01	USD 450,000	GS Mortgage Securities Trust		
USD 4,515,000	Great Western Petroleum LLC /				2015-GC28 'Series 2015-	400.005	0.00
	Great Western Finance Corp '144A' 9% 30/9/2021	4,076,594	0.04	LISD 1 120 000	GC28 B' 3.98% 10/2/2048 GS Mortgage Securities Trust	483,085	0.00
USD 1.020.000	Greenpoint Manufactured	4,070,334	0.04	03D 1,129,000	2017-GS7 'Series 2017-GS7		
	Housing 'Series 1999-5 M1B'				D' '144A' 3% 10/8/2050	1,106,784	0.01
	FRN 15/12/2029	1,098,357	0.01	USD 780,000	GS Mortgage Securities Trust		
USD 1,091,218	Greenpoint Manufactured				2017-GS7 'Series 2017-GS7	740 440	0.04
	Housing 'Series 1999-5 M2' FRN 15/12/2029	951,472	0.01	LISD 1 828 767	E' '144A' 3% 10/8/2050 GSAA Home Equity Trust 2006-	748,440	0.01
USD 1,609,422	GreenPoint Mortgage Funding	301,472	0.01	000 1,020,707	4 'Series 2006-4 1A1' FRN		
	Trust 2006-AR2 'Series 2006-				25/3/2036	1,587,694	0.02
	AR2 4A1' FRN 25/3/2036	1,614,471	0.02	USD 12,380,297	GSAA Home Equity Trust 2006-		
USD 370,000	Grippen Park Clo Ltd 'Series 2017-1A A' '144A' FRN				5 'Series 2006-5 1A1' FRN 25/3/2036	5 040 720	0.06
	20/1/2030	370,396	0.00	USD 470 980	GSAA Home Equity Trust 2007-	5,940,729	0.00
USD 750,000	GS Mortgage Securities Corp II	0.0,000	0.00	0020,000	2 'Series 2007-2 AF3' FRN		
	'Series 2012-TMSQ D' '144A'				25/3/2037	153,848	0.00
1100 440 000	FRN 10/12/2030	767,229	0.01	USD 3,730,189	GSAMP Trust 2006-FM3 'Series	0.044.504	0.00
USD 440,000	GS Mortgage Securities Corp II 'Series 2017-375H A' '144A'			USD 1 174 325	2006-FM3 A1' FRN 25/11/2036 GSAMP Trust 2007-H1 'Series	2,341,561	0.02
	FRN 10/9/2037	486,347	0.00	000 1,11 1,020	2007-H1 A1B' FRN 25/1/2047	744,249	0.01
USD 25,000,000	GS Mortgage Securities Corp			USD 2,000,000	GSAMP Trust 2007-HSBC1		
	II Series 2005-ROCK 'Series				'Series 2007-HS1 M6' FRN		
	2005-ROCK X1' '144A' FRN 3/5/2032	227 400	0.00	LICD 1 171 200	25/2/2047 GSMPS Mortgage Loan Trust	2,098,511	0.02
USD 2 570 000	GS Mortgage Securities Corp	337,408	0.00	030 1,171,200	2005-RP1 'Series 2005-RP1		
	II Series 2005-ROCK 'Series				1AF' '144A' FRN 25/1/2035	1,056,872	0.01
	2005-ROCK A' '144A' 5.366%			USD 1,396,360	GSMPS Mortgage Loan Trust		
LIOD 4 055 000	3/5/2032	2,993,624	0.03		2005-RP2 'Series 2005-RP2	4 000 005	0.04
USD 1,055,000	GS Mortgage Securities Corp Trust 2016-RENT 'Series			115D 1 004 680	1AF' '144A' FRN 25/3/2035 GSMPS Mortgage Loan Trust	1,309,935	0.01
	2016-RENT C' '144A' FRN			03D 1,094,000	2006-RP1 'Series 2006-RP1		
	10/2/2029	1,067,548	0.01		1AF1' '144A' FRN 25/1/2036	955,682	0.01
USD 1,450,000	GS Mortgage Securities Corp			USD 2,245,726	GSR Mortgage Loan Trust		
	Trust 2017-500K 'Series				2006-7F 'Series 2006-7F 4A2'	4 225 020	0.04
	2017-500K D' '144A' FRN 15/7/2032	1,453,270	0.01	LISD 12 658 130	6.5% 25/8/2036 GSR Mortgage Loan Trust	1,335,930	0.01
USD 2,000,000	GS Mortgage Securities Corp	1,400,270	0.01	000 12,000,100	2006-OA1 'Series 2006-OA1		
	Trust 2017-500K 'Series				1A1' FRN 25/8/2046	4,918,728	0.05
	2017-500K E' '144A' FRN			USD 1,913,756	GSR Mortgage Loan Trust		
HED 1 110 000	15/7/2032	2,002,176	0.02		2007-1F 'Series 2007-1F 2A4'	2 160 064	0.02
ו עפט ז, ווש,000	GS Mortgage Securities Corp Trust 2017-500K 'Series			USD 5.252 805	5.5% 25/1/2037 GSR Mortgage Loan Trust	2,168,064	0.02
	2017-500K F' '144A' FRN			_ 52 5,252,550	2007-OA2 'Series 2007-OA2		
	15/7/2032	1,120,993	0.01		2A1' FRN 25/6/2047	4,131,444	0.04
				USD 1,413,000	H&E Equipment Services Inc	1 466 450	0.01
					5.625% 1/9/2025	1,466,150	0.01

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Halcyon Loan Advisors Funding 2013-2 Ltd 'Series 2013-2A				Home Equity Asset Trust 2007-1 'Series 2007-1 2A3' FRN	· ·	
USD 680,000	C' '144A' FRN 1/8/2025 Halcyon Loan Advisors Funding 2014-3 Ltd 'Series 2014-3A	250,747	0.00	USD 9,002,772	25/5/2037 Home Equity Mortgage Loan Asset-Backed Trust Series	1,673,833	0.02
USD 1,513,926	B1R' '144A' FRN 22/10/2025 Halcyon Loan Advisors Funding 2015-2 Ltd 'Series 2015-2A	681,283	0.01	USD 1,849,432	INABS 2006-E 'Series 2006- E 2A3' FRN 25/4/2037 Home Equity Mortgage Loan	6,653,595	0.06
USD 1,024,000	AR' '144A' FRN 25/7/2027 Hanesbrands Inc '144A' 4.625% 15/5/2024	1,511,711 1,072,215	0.01		Asset-Backed Trust Series INABS 2007-A 'Series 2007-A 2A2' FRN 25/4/2037	1,361,367	0.01
USD 306,000	Hanesbrands Inc '144A' 4.875% 15/5/2026	321,291	0.00	USD 9,044,967	Home Equity Mortgage Loan Asset-Backed Trust Series	1,501,507	0.01
USD 18,564,102	HarborView Mortgage Loan Trust 2006-12 'Series 2006-			UCD 545 400	INABS 2007-A 'Series 2007-A 2A3' FRN 25/4/2037	6,709,125	0.06
USD 684,277	12 1A1A' FRN 19/12/2036 HarborView Mortgage Loan Trust 2007-4 'Series 2007-4	16,699,475	0.16	050 515,188	Home Equity Mortgage Loan Asset-Backed Trust Series SPMD 2004-A 'Series 2004-A		
USD 685,000	2A2' FRN 19/7/2047 HCA Healthcare Inc 6.25% 15/2/2021	639,177 712,691	0.01	USD 2,869,583	M2' FRN 25/7/2034 Home Equity Mortgage Trust 2006-2 (Step-up coupon)	519,956	0.01
	HCA Inc 3.5% 1/9/2030 HCA Inc 4.125% 15/6/2029	15,764,527 4,986,009	0.15 0.05		'Series 2006-2 1A1' 5.867% 25/7/2036	823,357	0.01
USD 1,784,000	HCA Inc 5.25% 15/6/2026 HCA Inc 5.375% 1/2/2025 HCA Inc 5.375% 1/9/2026	2,440,157 1,974,148 1,188,755	0.02 0.02 0.01	USD 1,081,837	Home Loan Mortgage Loan Trust 2005-1 'Series 2005-1 A3' FRN 15/4/2036	1,004,064	0.01
USD 510,000	HCA Inc 5.625% 1/9/2028 HCA Inc 5.875% 15/2/2026	580,814 1,165,291	0.01 0.01	USD 532,000	Horizon Therapeutics USA Inc '144A' 5.5% 1/8/2027	559,701	0.01
	HCA Inc 5.875% 1/2/2029 HD Supply Inc '144A' 5.375% 15/10/2026	881,428	0.01	·	Howard Hughes Corp/The '144A' 5.375% 15/3/2025 Hudson Yards 2016-10HY	606,042	0.01
USD 785,000	Health & Educational Facilities Authority of the State of	472,420		030 1,030,000	Mortgage Trust 'Series 2016- 10HY A' '144A' 2.835%	4 700 000	0.00
USD 335,000	Missouri 5% 15/11/2029 Hertz Corp/The '144A' 5.5% 15/10/2024	964,938 323,203	0.01	USD 6,957,000	10/8/2038 Hyundai Capital America '144A' 3.4% 20/6/2024	1,722,992 7,280,153	0.02
	Hertz Corp/The '144A' 7.125% 1/8/2026	210,919	0.00	USD 2,450,000	ICG US CLO 2015-1 Ltd 'Series 2015-1A A1R' '144A' FRN		
	Hess Corp 5.6% 15/2/2041 Highbridge Loan Management 12-2018 Ltd 'Series 12A-18	1,595,687	0.02	USD 970,000	19/10/2028 Idaho Health Facilities Authority 5% 1/12/2047	2,451,464 1,203,741	0.02
USD 650,000	A1B' '144A' FRN 18/7/2031 Highbridge Loan Management	320,367	0.00	USD 170,000	iHeartCommunications Inc '144A' 4.75% 15/1/2028	170,688	0.00
1105 0 000 000	12-2018 Ltd 'Series 12A-18 D' '144A' FRN 18/7/2031	599,249	0.01	,	iHeartCommunications Inc '144A' 5.25% 15/8/2027	879,838	0.01
USD 2,830,000	Highbridge Loan Management 6-2015 Ltd 'Series 6A-2015 A1R' '144A' FRN 5/2/2031	2,818,760	0.03		iHeartCommunications Inc 6.375% 1/5/2026 IMT Trust 2017-APTS 'Series	992,354	0.01
USD 330,000	Highbridge Loan Management 7-2015 Ltd 'Series 7A-2015 CR' '144A' FRN 15/3/2027	327,311	0.00		2017-APTS AFX' '144A' FRN 15/6/2034 IMT Trust 2017-APTS 'Series	1,284,295	0.01
USD 340,000	Highbridge Loan Management 7-2015 Ltd 'Series 7A-2015				2017-APTS BFX' '144A' FRN 15/6/2034	2,948,581	0.03
USD 345,000	DR' '144A' FRN 15/3/2027 Hilton Domestic Operating Co Inc 4.25% 1/9/2024	336,233 348,490	0.00	USD 5,890,000	IMT Trust 2017-APTS 'Series 2017-APTS DFX' '144A' FRN 15/6/2034	6,085,917	0.06
USD 753,000	Hilton Domestic Operating Co Inc 4.875% 15/1/2030	783,254	0.01	USD 2,000,000	IMT Trust 2017-APTS 'Series 2017-APTS EFX' '144A' FRN	0,000,017	0.00
,	Hilton Domestic Operating Co Inc 5.125% 1/5/2026	391,269	0.00	USD 2,610,000	15/6/2034 Indiana Finance Authority 5%	2,029,724	0.02
USD 3,747,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.625% 1/4/2025	3,806,521	0.04	USD 740,000	1/10/2045 Indiana Housing & Community Development Authority 3.8%	3,027,992	0.03
USD 891,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance			USD 4,390,179	1/7/2038 IndyMac IMSC Mortgage Loan	824,686	0.01
USD 329,000	Corp 4.875% 1/4/2027 Hologic Inc '144A' 4.375% 15/10/2025	923,682 337,154	0.01		Trust 2007-HOA1 'Series 2007-HOA1 AXPP' FRN 25/7/2047	218,526	0.00
	13/10/2023	337,134	0.00		ZJI	210,520	0.00

н	oldina	Description	Market Value	% of Net Assets	Holding	Description	Market Value	% of Net Assets
			(030)	ASSELS		<u> </u>	(03D)	ASSELS
USD 7	785,312	IndyMac INDX Mortgage Loan Trust 2006-AR15 'Series 2006-AR15 A1' FRN 25/7/2036	738,548	0.01	USD 1,700,000	JP Morgan Chase Commercial Mortgage Securities Corp 'Series 2017-FL10 F' '144A' FRN 15/6/2032	1,688,483	0.02
USD 7,4	185,481	IndyMac INDX Mortgage Loan Trust 2007-AR19 'Series 2007-AR19 3A1' FRN	7 55,6 15		USD 1,490,000	JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1		
USD 9	919,656	25/9/2037 IndyMac INDX Mortgage Loan Trust 2007-FLX5 'Series 2007-FLX5 2A2' FRN	5,348,420	0.05	USD 2,230,000	C' FRN 15/1/2049 JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1	1,619,408	0.02
EUR 3,0	015,000	25/8/2037 International Business Machines Corp 0.875%	827,954	0.01	USD 3,100,000	D' FRN 15/1/2049 JP Morgan Chase Commercial Mortgage Securities Trust	2,336,185	0.02
USD 1,4	150,000	31/1/2025* International Business Machines Corp 4% 20/6/2042	3,445,924 1,709,452	0.03	USD 4 957 000	2015-UES 'Series 2015-UES D' '144A' FRN 5/9/2032 JP Morgan Chase Commercial	3,104,796	0.03
USD 5,4	180,000	International Business Machines Corp 4.25% 15/5/2049	6,728,745	0.06	1,001,000	Mortgage Securities Trust 2015-UES 'Series 2015-UES E' '144A' FRN 5/9/2032	4,964,669	0.05
USD 1,9	915,882	Invitation Homes 2018-SFR1 Trust 'Series 2018-SFR1 E' '144A' FRN 17/3/2037	1,920,500	0.02	USD 230,000	JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES		
USD 2,5	543,646	Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 A' '144A' FRN 17/7/2037	2,551,012	0.02	USD 10,620,000	F' '144A' FRN 5/9/2032 JP Morgan Chase Commercial Mortgage Securities Trust	230,138	0.00
		Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 E' '144A' FRN 17/7/2037	2,271,740	0.02	USD 1,090,000	2016-JP3 'Series 2016-JP3 XC' '144A' FRN 15/8/2049 JP Morgan Chase Commercial	454,430	0.00
USD 1,1 USD 1,2	197,000 256,000	IQVIA Inc 3.25% 15/3/2025 IQVIA Inc '144A' 5% 15/10/2026 IQVIA Inc '144A' 5% 15/5/2027 Iron Mountain Inc 3% 15/1/2025*	2,498,860 1,248,085 1,311,933 2,377,392	0.02 0.01 0.01 0.02	USD 788 457	Mortgage Securities Trust 2018-WPT 'Series 2018-WPT FFX' '144A' 5.542% 5/7/2033 JP Morgan Madison Avenue	1,141,543	0.01
USD 1,1	135,000	Iron Mountain US Holdings Inc '144A' 5.375% 1/6/2026 Irwin Home Equity Loan Trust	1,183,632	0.01	002 700,107	Securities Trust Series 2014-1 'Series 2014-CH1 M2' '144A' FRN 25/11/2024	869,871	0.01
		2006-3 (Step-up coupon) 'Series 2006-3 2A3' '144A' 6.53% 25/9/2037 Irwin Home Equity Loan Trust	951,251	0.01	USD 960,000	JP Morgan Mortgage Acquisition Trust 2006-CW1 'Series 2006-CW1 M1' FRN 25/5/2036	929,355	0.01
		2006-P1 'Series 2006-P1 1A' '144A' FRN 25/12/2036 IXIS Real Estate Capital Trust	223,264	0.00	USD 10,376,382	JP Morgan Mortgage Trust 2017-3 'Series 2017-3 1A6' '144A' FRN 25/8/2047	10,564,454	0.10
ŕ	,	2007-HE1 'Series 2007-HE1 A4' FRN 25/5/2037 J.P. Morgan Chase Commercial	4,087,487	0.04	USD 1,295,683	JPMBB Commercial Mortgage Securities Trust 2014-C22 'Series 2014-C22 XA' FRN	,	
1100.37	-20.000	Mortgage Securities Trust 2016-NINE 'Series 2016- NINE A' '144A' FRN 6/9/2038	7,728,812	0.07	USD 1,046,641	15/9/2047 JPMBB Commercial Mortgage Securities Trust 2014-C23	41,846	0.00
		Jagged Peak Energy LLC 5.875% 1/5/2026 JBS USA LUX SA / JBS USA Finance Inc '144A' 5.75%	3,537,487	0.03	USD 1,500,000	'Series 2014-C23 XA' FRN 15/9/2047 JPMBB Commercial Mortgage Securities Trust 2015-C27	25,597	0.00
USD 6	655,000	15/6/2025 JBS USA LUX SA / JBS USA Finance Inc '144A' 5.875%	646,838	0.01	USD 7,006,000	'Series 2015-C27 C' FRN 15/2/2048 JPMBB Commercial Mortgage	1,580,047	0.02
USD 1,3	352,000	15/7/2024 JBS USA LUX SA / JBS USA Finance Inc '144A' 6.75%	668,427	0.01		Securities Trust 2015-C27 'Series 2015-C27 XD' '144A' FRN 15/2/2048	150,909	0.00
USD 2,6	605,000	15/2/2028 JobsOhio Beverage System 3.985% 1/1/2029	1,466,244 2,929,830	0.01	USD 2,036,703	JPMBB Commercial Mortgage Securities Trust 2015-C29 'Series 2015-C29 XA' FRN		
USD :	362,811	JP Morgan Alternative Loan Trust 2007-A2 'Series 2007- A2 2A1' FRN 25/5/2037	334,912	0.00	USD 1,480,000	15/5/2048 JPMBB Commercial Mortgage Securities Trust 2015-C33	49,979	0.00
USD 1,5	500,000	JP Morgan Chase Commercial Mortgage Securities Corp 'Series 2017-FL10 E' '144A'	3.5.1, <b>3.</b> -			'Series 2015-C33 D1' '144A' FRN 15/12/2048	1,513,352	0.01
		FRN 15/6/2032	1,511,048	0.01				

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-			~	•	<u> </u>	
USD 930,000	JPMCC Commercial Mortgage Securities Trust 2017-JP5 'Series 2017-JP5 C' FRN			USD 921,543	Lehman XS Trust Series 2007- 20N 'Series 2007-20N A1' FRN 25/12/2037	915,258	0.01
	15/3/2050	986,180	0.01	USD 6,757,000	Lendmark Funding Trust 2018-1	,	
USD 1,340,000	JPMCC Commercial Mortgage Securities Trust 2017-JP5				'Series 2018-1A A' '144A' 3.81% 21/12/2026	6,921,272	0.07
	'Series 2017-JP5 D' '144A'			USD 2,700,000	Lendmark Funding Trust 2018-1	0,321,272	0.07
1100 4 450 000	FRN 15/3/2050	1,435,809	0.01		'Series 2018-1A C' '144A'	0.700.400	0.00
USD 4,150,000	JPMDB Commercial Mortgage Securities Trust 2016-C4			USD 16.000.000	5.03% 21/12/2026 Lendmark Funding Trust 2018-2	2,796,100	0.03
	'Series 2016-C4 XC' '144A'			.,,	'Series 2018-2A A' '144A'		
USD 4 096 000	FRN 15/12/2049 JPMorgan Chase & Co FRN	184,339	0.00	USD 2 000 000	4.23% 20/4/2027 Lendmark Funding Trust 2018-2	16,686,988	0.16
000 1,000,000	1/5/2020 (Perpetual)	4,103,025	0.04	202 2,000,000	'Series 2018-2A C' '144A'		
USD 1,110,000	JPMorgan Chase & Co FRN	1 120 744	0.01	USD 19 000	5.26% 20/4/2027	2,103,782	0.02
USD 2 921 000	1/5/2023 (Perpetual) JPMorgan Chase & Co FRN	1,132,744	0.01		Lennar Corp 2.95% 29/11/2020 Lennar Corp 4.125% 15/1/2022	18,052 1,070,009	0.00 0.01
	1/2/2024 (Perpetual)	3,269,490	0.03		Lennar Corp 4.5% 30/4/2024	421,041	0.00
USD 9,575,000	JPMorgan Chase & Co FRN	0.070.500	0.00		Lennar Corp 4.75% 1/4/2021	1,103,131	0.01
USD 8 539 000	1/8/2024 (Perpetual) JPMorgan Chase & Co FRN	9,879,533	0.09		Lennar Corp 4.75% 15/11/2022 Lennar Corp 4.75% 30/5/2025	11,530,428 370,984	0.11 0.00
000 0,000,000	1/2/2025 (Perpetual)	8,639,333	0.08		Lennar Corp 4.75% 29/11/2027	681,075	0.01
USD 391,000	KAR Auction Services Inc '144A'	100 515	0.00		Lennar Corp 4.875% 15/12/2023	1,108,965	0.01
USD 1 362 000	5.125% 1/6/2025 KB Home 7.625% 15/5/2023	403,545 1,526,005	0.00 0.01	· · · · · · · · · · · · · · · · · · ·	Lennar Corp 5.25% 1/6/2026 Lennar Corp 5.875% 15/11/2024	66,921 4,454,695	0.00 0.04
	KFC Holding Co/Pizza Hut	1,320,003	0.01		Level 3 Financing Inc '144A'	4,404,000	0.04
	Holdings LLC/Taco Bell of				4.625% 15/9/2027	349,129	0.00
	America LLC '144A' 5.25% 1/6/2026	830,170	0.01	USD 170,000	Level 3 Financing Inc 5.125% 1/5/2023	170,779	0.00
USD 2,512,000	KLA Corp 3.3% 1/3/2050	2,475,712	0.02	USD 1,470,000	Level 3 Financing Inc 5.25%	110,110	
EUR 300,000	Kraft Heinz Foods Co 2.25%	000.040	0.00	1100 040 000	15/3/2026	1,519,760	0.01
USD 204.000	25/5/2028 Lamar Media Corp '144A'	339,218	0.00	USD 840,000	Lexington County Health Services District Inc 5%		
	3.75% 15/2/2028	203,262	0.00		1/11/2041	994,972	0.01
USD 744,000	Lamar Media Corp 5.75% 1/2/2026	700.012	0.01	USD 2,746,702	LFRF '2015-1' '144A' 4% 30/10/2027	2 720 040	0.03
USD 1,237,000	Lamb Weston Holdings Inc	780,813	0.01	USD 822,000	LGI Homes Inc '144A' 6.875%	2,738,019	0.03
	'144A' 4.625% 1/11/2024	1,290,012	0.01		15/7/2026	861,396	0.01
USD 1,238,000	Lamb Weston Holdings Inc '144A' 4.875% 1/11/2026	1,289,971	0.01	USD 837,768	Limerock CLO III LLC 'Series 2014-3A A1R' '144A' FRN		
USD 4,030,000	LCCM 2014-909 Mortgage	1,200,011	0.01		20/10/2026	837,846	0.01
	Trust 'Series 2014-909 E'			USD 2,165,000	Limerock CLO III LLC 'Series		
LISD 4 770 000	'144A' FRN 15/5/2031 LCM 26 Ltd '144A' FRN	4,066,111	0.04		2014-3A C' '144A' FRN 20/10/2026	2,168,919	0.02
GGD 4,770,000	20/1/2031	4,757,183	0.05	USD 2,360,000	LoanCore 2018-CRE1 Issuer	2,100,010	0.02
USD 1,000,000	LCM XX LP '144A' FRN	4 004 050	0.04		Ltd 'Series 2018-CRE1 A'	0 000 500	0.00
USD 1 330 000	20/10/2027 LCM XXI LP '144A' FRN	1,001,056	0.01	USD 343 543	'144A' FRN 15/5/2028 Long Beach Mortgage Loan	2,363,599	0.02
1,000,000	20/4/2028	1,330,039	0.01	002 0.0,0.0	Trust 2006-10 'Series 2006-		
USD 400,000	LCM XXIV Ltd '144A' FRN	400.040	0.00	LICD 2 522 204	10 2A2' FRN 25/11/2036	162,376	0.00
USD 316.993	20/3/2030 Lehman ABS Manufactured	400,310	0.00	USD 3,533,384	Long Beach Mortgage Loan Trust 2006-10 'Series 2006-		
,	Housing Contract Trust				10 2A3' FRN 25/11/2036	1,690,778	0.02
	2002-A 'Series 2002-A C'	202 220	0.00	USD 1,256,958	Long Beach Mortgage Loan		
USD 370,892	15/6/2033 (Zero Coupon) Lehman ABS Mortgage Loan	283,230	0.00		Trust 2006-10 'Series 2006- 10 2A4' FRN 25/11/2036	610,316	0.01
,	Trust 'Series 2007-1 2A1'			USD 5,291,421	Long Beach Mortgage Loan	,	
1160 3 301	'144A' FRN 25/6/2037 Lehman Brothers Holdings Inc	277,834	0.00		Trust 2006-2 'Series 2006-2 1A' FRN 25/3/2046	4,320,746	0.04
03D 2,391	31/12/2049 (Zero Coupon)	22	0.00	USD 10,741,836	Long Beach Mortgage Loan	4,320,740	0.04
USD 456,211	Lehman Brothers Small Balance				Trust 2006-4 'Series 2006-4		
	Commercial Mortgage Trust			1160 3 433 340	2A3' FRN 25/5/2036	5,002,546	0.05
	2006-2 'Series 2006-2A M2' '144A' FRN 25/9/2036	448,043	0.00	030 3,432,240	Long Beach Mortgage Loan Trust 2006-5 'Series 2006-5		
USD 741,344	Lehman Brothers Small Balance	,			2A3' FRN 25/6/2036	2,025,661	0.02
	Commercial Mortgage Trust 2007-1 'Series 2007-1A 1A'			USD 886,070	Long Beach Mortgage Loan Trust 2006-6 'Series 2006-6		
	'144A' FRN 25/3/2037	699,810	0.01		2A3' FRN 25/7/2036	449,794	0.00

USD 5.88.685   Long Beach Mortgage Loan   Triat 2006 7- Series 2005-7   2A3 FRN 2016/2038   3,116.028   USD 1.20.610   Marginon CLO VIII List Series 2016-7   2A3 FRN 2016/2038   3,116.028   USD 1.20.610   Marginon CLO VIII List Series 2016-7   2A3 FRN 2016/2038   Series 2006-7   2A3 FRN 2016/2038   Series 2006-9   2A2 FRN 2016/2038   Series 2006-9   2A2 FRN 2016/2038   Series 2006-9   2A3 FRN 2016/2038   Series 2006-9   2A4 FRN 2016/2038   Series 2016-9			Market	% of			Market	% of
USD 5,585,688 Loop Baken Mortgage Lann Trust 2004-7 Series 2006-9 Land First 2004-7 Cast First 2016-2006-9 Land Trust 2004-7 Series 2006-9 Land Trust 2004-7 Land Trust 2004-7 Series 2006-9 Land Trust 2004-7 Land Trust 2004-7 Land Trust 2005-7 Land Trust 2006-7 Land	Holdina	Description		Net	Holdina	Description		Net
Trust 2006-7   Series 2006-7   2A8 FFRN 25807036   3,116,028   0.03   USD 1,291,677   Long Beach Mortgage Loan Trust 2006-9   Series 2016-10   2A7 FFN 25107036   2,193,460   0.02   USD 4,000,000   Marrison Oil Corp 4,4%   4,742,267   0.05   2,193,460   0.07			(000)		_		(000)	
287 FRN 258/2036   3,16,028   0.03   USD 1.29(1,617 Long Beach Mortgage Loan Tutut 2006-9 Series 2008-9 247 FRN 2510/02036   2,193,460   0.02   USD 4.00,000   Mariant Oil Corp 4.4%   1,72,025   0.05   2,193,460   0.02   USD 6.00,000   Mariant Oil Corp 4.4%   1,72,025   0.0	USD 5,585,688	0 0			USD 120,610			
Trust 2006-9 Series 2006-9 2Az FFRN 2510/2036 563,124 0.1 USD 4,000,000 Mariner CLO 2015-1 LLC Series 2015-1A CR THAP 2004/2036 1.140,200 Series 2006-9 2Az FFRN 2510/2036 70.6,97 0.01 USD 5,000,000 Los Angoles Department of Water 5% 17/2043 5.477.425 0.05 USD 5,000,000 Los Angoles Department of Water 5% 17/2043 5.477.425 0.05 USD 1,000,000 USD 1,000,			3,116,028	0.03			120,715	0.00
22 FRN 2610/2036   58,124	USD 1,291,617				USD 4,370,000			
USD 4,960,740   Long Beach Mortgage Loan Trust 2006-9 Series 2006-9 2 Series 2016-1 ACR 144A FRA 1271/2020   Cong Beach Mortgage Loan Branch Mortgage Loan			500 101	0.04	1105 4 000 000		4,742,267	0.05
Triest 2006 9   Seriest 2006-9   2A3 FRN 2501/2036   2   193,460   0.02   USD 560.00   Marrier Co.2017-4 Ltd Seriest 2016-2A3 FRN 2501/2036   2   193,460   0.02   USD 560.00   Marrier Co.2017-4 Ltd Seriest 2016-2A3 FRN 2501/2036   2   2   2   2   2   2   2   2   2	1150 4 960 749		563,124	0.01	USD 4,000,000			
Assertion   Control   Co	000 4,900,749						3,978,725	0.04
Trials 2006-9 'Series 2016-9 2A4 FRN 2501/2028 798.597 0.01 USD 1,981.000 Marris (womership Resorts Inc. / Lib. LLC 6,5% 1599/2026 1.00			2,193,460	0.02	USD 690,000			
USD 5,000,000   Los Angeles Department of Water 5% 17/2043   VSD 1,030,000   Los Angeles Department of Water 5% 17/2043   VSD 1,030,000   Los Losiasina Public Facilities   VSD 1,030,000   Losiasina Public Facilities   VSD 1,030,000   USD 2,441,033   USD 2,441,000   MIH Indices in 11444 4 4,95% 1/22028   USD 2,200,000   MIH Indices in 11444 4 4,95% 1/22028   USD 2,200,000   MIH Indices in 11444 4 4,95% 1/22024   USD 8,000   USD 1,400,000   Machison Park 19/40/203   USD 1,400,000   Machison Park Funding XVI Ltd Series 2013-114A KT 1444 FRN 15/8/2031   USD 2,250,000   Machison Park Funding XVI Ltd Series 2013-16A ATR 1444 FRN 12/10/2032   USD 4,300,000   Machison Park Funding XVI Ltd Series 2015-16A ATR 1444 FRN 2016/203   USD 1,400,000   Machison Park Funding XVI Ltd Series 2015-16A ATR 1444 FRN 2016/203   USD 1,400,000   Machison Park Funding XVI Ltd Series 2015-16A ATR 1444 FRN 2016/203   USD 1,400,000   Machison Park Funding XVI Ltd Series 2015-16A ATR 1444 FRN 2016/203   USD 1,400,000   Machison Park Funding XVI Ltd Series 2015-16A ATR 1444 FRN 2016/203   USD 1,400,000   Machison Park Funding XVI Ltd Series 2015-16A ATR 1444 FRN 2016/203   USD 1,400,000   Machison Park Funding XVI Ltd Series 2015-16A ATR 1444 FRN 2016/203   USD 1,400,000   Machison Park Funding XVI Ltd Series 2015-16A ATR 1444 FRN 2016/203   USD 1,400,000   Machison Park Funding XVI Ltd Series 2015-16A ATR 1444 FRN 2016/203   USD 1,400,000   Machison Park Funding XVI Ltd Series 2015-16A ATR 1444 FRN 2016/203   USD 1,400,000   Machison Park Funding XVI Ltd Series 2015-16A ATR 1444 FRN 2016/203   USD 1,400,000   Machison Park Funding XVI Ltd Series 2015-16A ATR 1444 FRN 2016/203   USD 1,400,000   Machison Park Funding XVI Ltd Series 2015-16A ATR 1444 FRN 2016/203   USD 1,400,000   Machison Park Funding XVI Ltd Series 2015-	USD 1,571,900						000 007	0.04
USD 0,000,000   LoS Angeles Department of Water 5% in 17/2043   USD 1,030,000   Lotislane Public Facilities Authority 5% in 17/2048   USD 3,000,000   LoSTAR Commercial Mortgage Trust 2015-3   ASS 144A FRN 103/2056   USD 3,192,000   Madison Park 1016/2032   USD 2,441,033   USD 2,400,000   MAD Mortgage Trust 2017-330M Dr 1/44A FRN 103/2054   USD 3,400,000   MAD Mortgage Trust 2017-300M Series 2017-330M Dr 1/44A FRN 103/2030   USD 1,449,747   USD 2,440,000   USD 1,449,747   USD 2,440,000   USD 1,449,747   USD 2,440,000   USD 1,449,747   USD 2,440,000   USD 2,425,000   Madison Park Funding XVI Ltd Series 2013-140,000   USD 2,425,000   Madison Park Funding XVI Ltd Series 2014-13A CR2 "1444 FRN 12/10/2032   USD 2,400,000   USD 2,400,000   Madison Park Funding XVI Ltd Series 2014-13A CR2 "1444 FRN 12/10/2036   USD 1,400,000   Madison Park Funding XVI Ltd Series 2014-13A CR2 "1444 FRN 12/10/2036   USD 1,400,000   Madison Park Funding XVI Ltd Series 2014-13A CR2 "1444 FRN 12/10/2036   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A CR "1444 FRN 2016/2030   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A CR "1444 FRN 2016/2030   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A CR "1444 FRN 2016/2030   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A CR "1444 FRN 2016/2030   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A CR "1444 FRN 2016/2030   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A CR "1444 FRN 2016/2030   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A CR "1444 FRN 2016/2030   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A CR "1444 FRN 2016/2030   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A CR "1444 FRN 2016/2030   US			708 597	0.01	USD 1 981 000		690,867	0.01
USD 1,030,000   Losifane Public Facilities Authority 5% (1/72048   1.279,996   0.01   USD 5,155,000   Authority 5% (1/72048   1.279,996   0.01   USD 5,000   USD 3,192,000   Mary 1,000   Authority 5% (1/72048   1.279,996   0.01   USD 5,000   Mary 1,000   Mary 1,	USD 5,000,000		100,001	0.01	002 1,001,000	•	2,118,430	0.02
Authority 5% 17/2048   1,279,996   0.01   USD 5,185,000   Marsh & McLennan Cos Inc   6,047,997   0.06   USD 2,000   USD 1,241,933   USD 2,441,933   USD 2,441,933   USD 2,441,933   USD 2,441,933   USD 2,441,935   USD 3,192,000   Mil Homes Inc 144A 4-95%   USD 3,192,000   Mil Homes Inc 144A 4-95%   USD 3,192,000   Mil Homes Inc 144A 4-95%   USD 2,000   USD 1,200,000   Mol Mortgage Trust 2017-300M   USD 6,000,000   Mol Mortgage Trust 2017-330M   USD 6,000,000   Mol Mortgage Trust 2017-330M   USD 1,443 FRN 15/8/2034   4,363,922   0.04   USD 8,000   USD 1,444 FRN 15/8/2034   4,363,922   0.04   USD 1,444 FRN 15/8/2034   4,363,922   0.04   USD 1,444 FRN 15/8/2034   4,363,922   USD 2,500,000   USD 1,449 FRN 15/8/2034   4,363,922   USD 2,500,000   USD 1,449 FRN 15/8/2034   USD 2,500,000   USD 2,500,000   Madison Park Funding XI Ltd   Series 2013-450 MC   USD 2,500,000   USD 4,225,000   Madison Park Funding XI Ltd   Series 2014-150 ARZ "1444 FRN 15/8/2039   4,383,560   USD 3,000   Madison Park Funding XI Ltd   Series 2015-160 ACR "1444 FRN 20/4/208   USD 5,000   Madison Park Funding XI Ltd   Series 2015-160 ACR "1444 FRN 20/4/208   USD 5,000   Madison Park Funding XI Ltd   Series 2015-160 ACR "1444 FRN 20/4/208   USD 5,000   Madison Park Funding XI Ltd   Series 2015-160 ACR "1444 FRN 20/4/208   USD 5,000   Madison Park Funding XI Ltd   Series 2015-160 ACR "1444 FRN 20/4/208   USD 5,000   Madison Park Funding XI Ltd   Series 2015-160 ACR "1444 FRN 20/4/208   USD 5,000   Madison Park Funding XI Ltd   Series 2015-160 ACR "1444 FRN 20/4/208   USD 5,000   Madison Park Funding XI Ltd   Series 2015-160 ACR "1444 FRN 20/4/208   USD 5,000   Madison Park Funding XI Ltd   Series 2015-160 ACR "1444 FRN 20/4/208   USD 5,000   Madison Park Funding XI Ltd   Series 2015-160 ACR "1444 FRN 20/4/208   USD 5,000   Madison Park Funding XI Ltd   Series 2015-160 ACR "1444 FRN 20/4/208   USD 5,000   Madison Park Funding XI Ltd   Series 2015-160 ACR "1444 FRN 20/4/208   USD 5,000   Madison Park Funding XI Ltd   Series 2015-160 ACR "1444 FRN 20			5,477,425	0.05	EUR 2,235,000			
USD 3,000,000   LSTAR Commercial Mortgage Trust 2015-5 Series 2016-5   Assistance of the Commercial Mortgage Trust 2017-5 Series 2017-5   Assistance of the Commercial Mortgage Trust 2017-5 Series 2017-5   Assistance of the Commercial Mortgage Trust 2017-5 Series 2017-5   Assistance of the Commercial Mortgage Trust 2017-5 Series 2017-5   Assistance of the Commercial Mortgage Trust 2017-5 Series 2017-5 Series 2017-5   Assistance of the Commercial Mortgage Trust 2017-5 Series 2017-5 Serie	USD 1,030,000		4 070 000	0.04	UCD 5 405 000		2,594,471	0.02
USD 2,441,93   LSTAR Commercial Mortgage   Trust 2017-5   Series 2017-5   X "144A" FRN 103/102050   98,072   0.00   USD 3,192,000   MI Homes Inc. "144A" 4,95% 12/2026   USD 4,200,000   MAD Mortgage Trust 2017-330M D	USD 3 000 000	•	1,279,996	0.01	050 5,185,000		6 047 997	0.06
USD 2,441,933 LSTAR Commercial Mortgage Trust 2017-5 Series 2017-15 Series 2017-5 Se	000 0,000,000				USD 1,290,000		0,041,001	0.00
Trust 2017-5   Series 2017-5   X   144A FRN 103/12050   98,072   0.00   USD 3,192,000   Mil Homes In: 144A FSN 495%   1/2/2028   3,274,354   0.03   USD 4,200,000   MAD Mortgage Trust 2017-   330M Series 2017-330M   144A FRN 158/12034   4,363,922   0.04   USD 6,600,000   MAD Mortgage Trust 2017-   330M Series 2017-330M   144A FRN 158/12034   4,363,922   0.04   USD 1,149,747   Madison Avenue Manufactured Housing Contract Trust 2013-   1,470,051   0.01   USD 1,149,747   Madison Avenue Manufactured Housing Contract Trust 2013-   650M Series 2013-650M D   1,470,051   0.01   USD 1,400,000   Madison Park Funding XII Ltd Series 2013-11A AR   144A FRN 12/102/032   4,229,137   0.04   USD 4,930,000   Madison Park Funding XII Ltd Series 2014-13A AR2   144A FRN 12/102/032   4,383,560   0.05   USD 4,000,000   Madison Park Funding XII Ltd Series 2014-13A AR2   144A FRN 12/102/032   4,383,560   0.05   USD 4,000,000   Madison Park Funding XII Ltd Series 2014-13A AR2   144A FRN 12/102/032   4,383,560   0.05   USD 500,000   Madison Park Funding XII Ltd Series 2014-13A AR2   144A FRN 12/102/032   4,383,560   0.05   USD 500,000   Madison Park Funding XII Ltd Series 2014-13A AR2   144A FRN 12/102/032   4,383,560   0.05   USD 500,000   Madison Park Funding XII Ltd Series 2014-13A AR2   144A FRN 12/102/032   0.04   USD 500,000   Madison Park Funding XVI Ltd Series 2015-16A ARR   144A FRN 12/102/032   0.04   USD 550,000   Madison Park Funding XVI Ltd Series 2015-16A ARR   144A FRN 12/102/036   1.00,000   0.01   USD 5,430,000   Madison Park Funding XVI Ltd Series 2015-16A ARR   144A FRN 12/102/036   1.00,000   0.01   USD 5,430,000   Madison Park Funding XVI Ltd Series 2015-16A ARR   144A FRN 12/102/030   1.00,000   0.01   USD 5,430,000   Madison Park Funding XVI Ltd Series 2015-16A ARR   144A FRN 12/102/030   1.00,000   0.01   USD 5,430,000   Madison Park Funding XVI Ltd Series 2015-16A ARR   144A FRN 12/102/030   1.00,000   0.01   USD 5,430,000   Madison Park Funding XVI Ltd Series 2015-16A ARR   144A FRN 12/102/030   1.00,000   0.01		AS' '144A' FRN 20/4/2048	3,097,918	0.03				
Wideling	USD 2,441,933				1100 000 000	•	1,538,899	0.01
USD 3,192,000   MI Homes Inc '144A' 4.95%   1/2/2028   3,274,354   0.03   1/2/2028   3,274,354   0.03   1/2/2028   3,274,354   0.03   1/2/2028   0.01   1/2/2048   0.01   0.			98 072	0.00	USD 820,000			
USD 4,200,000 MAD Mortgage Trust 2017-   330M Series 2017-330M E   1/44A FRN 15/8/2034   4,363,922   0.04   USD 6,000,000 MAD Mortgage Trust 2017-   330M Series 2017-330M E   1/44A FRN 15/8/2034   4,363,922   0.07   USD 2,785,000 Massachusetts Development   Finance Agency 5% 17/2043   3,361,258   0.05   0.0	USD 3,192,000		30,072	0.00			973,315	0.01
330M Series 2017-330M   144A FRN 158/2034   4,363,922   0.04   USD 810,000   Massachusetts Development   151,000,548   0.01   149,747   Madison Avenue Manufactured   Housing Contract Trust 2002- A Series 2002-A B2 FRN 25/2032   0.04   USD 1,149,747   Madison Avenue Manufactured   Housing Contract Trust 2002- A Series 2002-A B2 FRN 25/2032   0.05   USD 8,000   Madison Park Funding XI Ltd Series 2013-151A AR 144A   FRN 158/10/2034   4,229,137   0.04   USD 800,000   Madison Park Funding XI Ltd Series 2014-13A AR2 144A   FRN 12/10/2032   USD 4,000,000   Madison Park Funding XII Ltd Series 2014-13A AR2 144A   FRN 12/10/2032   USD 1,140,749   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 27/10/208   USD 1,140,749   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 20/4/2026   USD 1,200,000   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 20/4/2026   USD 1,200,000   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 20/4/2026   USD 1,200,000   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 20/4/2026   USD 1,200,000   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 20/4/2026   USD 1,200,000   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 20/4/2026   USD 1,200,000   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 20/4/2026   USD 1,200,000   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 20/4/2026   USD 1,200,000   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 20/4/2026   USD 5,300,000   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 20/4/2026   USD 1,200,000   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 20/4/2026   USD 5,300,000   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 20/4/2026   USD 5,300,000   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 20/4/2026   USD 5,300,000   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 20/4/2026   USD 5,300,000   Madison Park Funding XVI Ltd Series 2015-16A AIR 144A   FRN 20/4/2026   USD 5,3		1/2/2028	3,274,354	0.03	USD 835,000	Maryland Health & Higher		
USD 1,000,000   MAD MORTgage Trust 2017-   330M   Series 2017-330M   E     1/44K FRN 15/8/2034   C     USD 1,149,747   Madison Avenue Manufactured Housing Contract Trust 2002- A Series 2002-A BZ FRN 25/3/2032   L     USD 1,149,747   Madison Avenue Manufactured Housing Contract Trust 2002- A Series 2002-A BZ FRN 25/3/2032   L     USD 6,600,000   Madison Avenue Trust 2013-650M   Series 2013-650M   Series 2013-650M   C     USD 4,225,000   Madison Park Funding XI Ltd     USD 4,930,000   Madison Park Funding XIII Ltd     USD 4,930,000   Madison Park Funding XIII Ltd     USD 4,930,000   Madison Park Funding XVI Ltd     USD 340,000   Madison Park Funding XVI Ltd     USD 1,140,749   Madison Park Funding XVI Ltd     USD 1,407,400   Madison Park Funding XVI Ltd     USD 1,407,400   Madison Park Funding XVI Ltd     USD 1,200,000   Madison Park Funding XVI Ltd     USD 550,000   Madison Park Funding XVI Ltd     USD 560,000   Madison Park Funding XVI Ltd     USD 5	USD 4,200,000						000 500	0.04
USD 6,600,000   MAD Mortgage Trust 2017-   330M Series 2017-330M E   144A' FRN 15/8/2034   6,833,211   0.07   144A' FRN 15/8/2034   0.03   1.70,051   0.01   USD 1,149,747   Madison Avenue Manufactured Housing Contract Trust 2002- A Series 2003-A B2' FRN 25/7/2032   1,170,051   0.01   USD 2,600,000   Madison Avenue Manufactured Housing Contract Trust 2013- 650M Series 2013-650M D' 144A' FRN 12/10/2032   1,170,051   0.01   USD 2,600,000   Madison Park Funding XII Ltd Series 2011-17A AR' 144A' FRN 23/7/2029   1,299,137   0.04   USD 500,000   Madison Park Funding XII Ltd Series 2014-13A CR2' 144A' FRN 19/4/2030   FRN 19/4/2030   FRN 19/4/2030   USD 300,000   Madison Park Funding XII Ltd Series 2014-13A CR2' 144A' FRN 19/4/2030   USD 300,000   Madison Park Funding XII Ltd Series 2014-15A CR2' 144A' FRN 19/4/2030   USD 1,140,749   Madison Park Funding XVI Ltd Series 2014-15A CR2' 144A' FRN 27/1/2026   USD 1,140,749   Madison Park Funding XVI Ltd Series 2015-16A AR' 144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A C' 144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A C' 144A' FRN 20/4/2026   USD 550,000   Madison Park Funding XVI Ltd Series 2015-16A C' 144A' FRN 20/4/2026   USD 550,000   Madison Park Funding XVI Ltd Series 2015-16A C' 144A' FRN 20/4/2026   USD 550,000   Madison Park Funding XVI Ltd Series 2015-16A C' 144A' FRN 20/4/2026   USD 557,668   MASTR Resocuritization Trust 2003-3 Vision Park Funding XVI Ltd Series 2015-16A BR 17** 144A' FRN 20/4/2026   USD 357,000   Madison Park Funding XVI Ltd Series 2015-16A BR 17** 144A' FRN 20/4/2026   USD 357,000   Madison Park Funding XVI Ltd Series 2015-16A BR 17** 144A' FRN 20/4/2026   USD 550,000   Madison Park Funding XVI Ltd Series 2015-16A BR 17** 144A' FRN 20/4/2026   USD 557,668   MASTR Resocuritization Trust 2003-3 Vision Park Funding XVI Ltd Series 2015-16A BR 17** 144A' FRN 20/4			4 363 022	0.04	LISD 810 000	,	986,582	0.01
Series 2013-134 AR   1444   Series 2013-140   Series 2014-134 ARZ   1444   FRN 12/10/2026   Series 2016-16A ACR   1444   FRN 2018/2026   Series 2015-16A ACR   1444   Series 2015-16A ACR   1444   FRN 2018/2026   Series 2015-16A ACR   1444   Series 2015-16A ACR   1444   FRN 2018/2026   Series 2015-16A ACR   1444   FRN 2018/2026   Series 2015-16A ACR   1444   Series 2016-	USD 6,600,000		4,000,022	0.04	000 010,000	•	1,000,548	0.01
USD 1,149,747 Madison Avenue Manufactured Housing Contract Trust 2002- A 'Series 2002-A B2' FRN 25/3/2032 1,170,051 0.01 USD 6,600,000 Madison Park Funding XI Ltd Series 2013-16A AIR' '144A' FRN 12/10/208 USD 1,140,749 Madison Park Funding XV Ltd Series 2014-15A AIR' '144A' FRN 2014/2026 USD 5,000 Massachusetts Housing Visited From 2015-16A AIR' '144A' FRN 2014/2026 USD 5,000 Massachusetts Housing Visited Series 2015-16A AIR' '144A' FRN 2014/2026 USD 5,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 5,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 5,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 1,200,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 1,200,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 1,000,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 5,000 Massachusetts Water Resources Authority 5% (1,000,190 USD 5,000) Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 1,000,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 5,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 5,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 5,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 1,000,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 5,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 5,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 5,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 5,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 5,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 5,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN 2014/2026 USD 5,000 Madison Park Funding XV Ltd Series 2015-16A AIR' '144A' FRN		330M 'Series 2017-330M E'			USD 2,785,000	Massachusetts Development		
Housing Contract Trust 2002- A 'Series 2002-A B2' FRN 26/4/2026   1,170,051   0.01   USD 2,600,000   Madison Park Funding XI Ltd Series 2013-18A ARZ '144A' FRN 26/4/2026   USD 50,000   Madison Park Funding XI Ltd Series 2014-15A ARZ '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XI Ltd Series 2015-16A A1R' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XI Ltd Series 2015-16A A1R' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XI Ltd Series 2015-16A A1R' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XI Ltd Series 2015-16A A1R' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XI Ltd Series 2015-16A A1R' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XI Ltd Series 2015-16A A1R' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A A1R' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A A1R' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A D' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A D' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A D' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A D' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVI Ltd Series 2015-16A D' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVII Ltd Series 2015-16A D' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVII Ltd Series 2015-16A D' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVII Ltd Series 2015-16A D' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVII Ltd Series 2015-16A D' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVII Ltd Series 2015-16A D' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVII Ltd Series 2015-16A D' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVII Ltd Series 2015-16A D' '144A' FRN 20/4/2026   USD 50,000   Madison Park Funding XVII Ltd Series 2015-16A D' '144A' FRN 20/4/2026   USD 50	1100 4 440 747		6,833,211	0.07	1100 4 040 000		3,361,258	0.03
A 'Series 2002-A B2' FRN 25/2/032	USD 1,149,747				05D 1,040,000	•	1 250 005	0.01
USD 6,000,000   Madisson Avenuer Trust 2013-650M   Series 2013-650M   Control of the Control o		•			USD 2,600,000		1,230,333	0.01
Series 2013-136 M   Series 2013-11A AR   144A   FRN 12/10/2032   4,229,137   0.04   USD 4,930,000   Madison Park Funding XII Ltd   Series 2013-11A AR   144A   FRN 12/10/2030   4,299,137   0.04   USD 4,930,000   Madison Park Funding XIII Ltd   Series 2014-13A CR2   144A   FRN 19/4/2030   4,938,560   0.05   USD 1,000,000   Madison Park Funding XIII Ltd   Series 2014-13A CR2   144A   FRN 19/4/2030   4,938,560   0.05   USD 340,000   Madison Park Funding XV Ltd   Series 2014-13A CR2   144A   FRN 19/4/2036   1,143,045   USD 1,140,749   Madison Park Funding XV Ltd   Series 2015-16A AR2   144A   FRN 20/4/2026   1,143,045   USD 2,665,000   Massachusetts School Building   Authority 2,866% 15/10/2031   4,827,326   0.04   USD 2,665,000   Massachusetts Water   Resources Authority 5% 1/8/2040   USD 1,407,49   Madison Park Funding XV Ltd   Series 2015-16A AR2   144A   FRN 20/4/2026   TRN 20/4/2		25/3/2032	1,170,051	0.01		Finance Agency 5% 1/7/2048	3,187,002	0.03
VSD 4,225,000   Madison Park Funding XI Ltd Series 2013-11A AR '144A' FRN 23/7/2029   4,229,137   0.04   USD 4,930,000   Madison Park Funding XIII Ltd Series 2014-13A AR2 '144A' FRN 19/4/2030   4,938,560   0.05   USD 1,060,000   Madison Park Funding XIII Ltd Series 2014-13A CR2' '144A' FRN 19/4/2030   4,938,560   0.05   USD 895,000   Massachusetts Housing Finance Agency 4.5%   1/12/2048   1,158,516   0.01   USD 340,000   Madison Park Funding XVI Ltd Series 2014-15A CR' '144A' FRN 29/4/2026   1,143,045   0.01   USD 500,000   Madison Park Funding XVI Ltd Series 2015-16A AZR' '144A' FRN 20/4/2026   551,073   0.01   USD 1,220,000   Madison Park Funding XVI Ltd Series 2015-16A CD '144A' FRN 20/4/2026   551,073   0.01   USD 1,220,000   Madison Park Funding XVI Ltd Series 2015-16A CD '144A' FRN 20/4/2026   551,073   0.01   USD 1,220,000   Madison Park Funding XVI Ltd Series 2015-16A AZR' '144A' FRN 20/4/2026   551,073   0.01   USD 550,000   Madison Park Funding XVI Ltd Series 2015-16A AZR' '144A' FRN 20/4/2026   551,073   0.01   USD 500,000   Madison Park Funding XVI Ltd Series 2015-16A AZR' '144A' FRN 20/4/2026   551,073   0.01   USD 500,000   Madison Park Funding XVI Ltd Series 2015-16A AZR' '144A' FRN 20/4/2026   551,073   0.01   USD 500,000   Madison Park Funding XVI Ltd Series 2015-17A BTR' '144A' FRN 20/4/2026   551,073   0.01   USD 500,000   Madison Park Funding XVI Ltd Series 2015-17A BTR' '144A' FRN 20/4/2026   551,073   0.01   USD 500,000   Madison Park Funding XVI Ltd Series 2015-17A BTR' '144A' FRN 25/6/2037   379,459   0.00   USD 500,000   Madison Park Funding XVI Ltd Series 2015-17A BTR' '144A' FRN 25/6/2037   379,459   0.00   USD 500,000   Madison Park Funding XVI Ltd Series 2015-17A BTR' '144A' FRN 25/6/2037   379,459   0.00   USD 500,000   Madison Park Funding XVI Ltd Series 2015-17A BTR' '144A' FRN 25/6/2037   379,459   0.00   USD 500,000   Madison Park Funding XVI Ltd Series 2015-17A BTR' '144A' FRN 25/6/2037   379,459   0.00   USD 500,000   Madison Park Funding XVI Ltd Series 2015-17A BTR' '144A'	USD 6,600,000				USD 500,000			
USD 4,225,000 Madison Park Funding XI Ltd			6 639 010	0.06			535 970	0.01
Series 2014-13A AR2	USD 4,225,000		0,000,010	0.00	USD 850,000		000,010	0.0.
USD 4,930,000 Madison Park Funding XIII Ltd								
Series 2014-13A AR2 '144A'   FRN 19/4/2030   4,938,560   0.05   USD 895,000   Massachusetts Housing   Finance Agency 4.6%   1/12/2044   950,038   0.01   USD 340,000   Madison Park Funding XV Ltd   Series 2014-15A CR2 '144A'   FRN 27/1/2026   340,380   0.00   USD 2,665,000   Massachusetts School Building   Authority 2.866% 15/10/2031   4,627,326   0.04   USD 2,665,000   Massachusetts School Building   Authority 2.866% 15/10/2031   4,627,326   0.04   USD 2,665,000   Massachusetts School Building   Authority 2.866% 15/10/2031   4,627,326   0.04   USD 2,665,000   Massachusetts School Building   Authority 2.966% 15/10/2031   4,627,326   0.04   USD 2,665,000   Massachusetts School Building   Authority 2.966% 15/10/2031   4,627,326   0.04   USD 2,665,000   Massachusetts School Building   Authority 2.966% 15/10/2031   4,627,326   0.04   USD 2,665,000   Massachusetts School Building   Authority 2.966% 15/10/2031   4,627,326   0.04   USD 2,665,000   Massachusetts School Building   Authority 2.966% 15/10/2032   2,881,758   0.03   USD 2,665,000   Massachusetts Water   Resources Authority 5%   1/8/2040   USD 1,401,845   Mastr Asset Backed Securities   Trust 2007-HE1 Series 2007-HE1 Series 2007-HE1 At FRN 25/6/2037   1,248,123   0.01   USD 557,668   MASTR Resecuritization Trust   2008-3 'Series 2008-3 A1'   1444' FRN 25/6/2037   379,459   0.00   USD 508,989   Mastr Specialized Loan Trust   Series 2006-3 A1'   1444' FRN 25/6/2046   489,090   0.00   USD 367,000   Madison Park Funding XVII Ltd   Series 2015-18A A1R' 1444'   FRN 25/6/2046   489,090   0.00   USD 4,380,000   McDonald's Corp 3,625%   15/4/2024   4,576,171   0.04   USD 1,000,000   Madison Park Funding XXI Ltd   Series 2015-18A A1R' 1444'   FRN 25/6/2043   4,593,100   0.04   USD 4,380,000   McDonald's Corp 3,625%   15/4/2043   4,593,100   0.04   1.000,000   Madison Park Funding XXI Ltd   Series 2015-18A A1R' 1444'   Series	116D 4 030 000		4,229,137	0.04	LISD 1 060 000		900,018	0.01
FRN 19/4/2030	03D 4,930,000	•			03D 1,000,000	•		
Series 2014-13A CR2' '144A'   FRN 19/4/2030   Madison Park Funding XV Ltd   Madison Park Funding XV Ltd   Series 2014-15A CR' '144A'   FRN 25/6/2046   Massachusetts School Building   Authority 2.866% 15/10/2031   4,627,326   0.04   Massachusetts School Building   Authority 2.866% 15/10/2031   4,627,326   0.04   Massachusetts School Building   Authority 2.966% 15/10/2031   4,627,326   0.04   Massachusetts School Building   Authority 2.966% 15/10/2032   2,881,758   0.03   Massachusetts Water   Resources Authority 5%   18/2040   Massachusetts Water   Resources Authority 5%   Mastr Asset Backed Securities   Trust 2007-HE1 Neries 2008-3 A'1 (144A' FRN 25/6/2037   379,459   0.00   Massachusetts School Building   Authority 2.966% 15/10/2031   2,881,758   0.03   Massachusetts Water   Resources Authority 5.966			4,938,560	0.05			1,158,516	0.01
FRN 19/4/2030   Madison Park Funding XV Ltd   Series 2014-15A CR' '144A'   FRN 25/000   Madison Park Funding XVI Ltd 'Series 2015-16A A2R' '144A'   FRN 25/000   Madison Park Funding XVI Ltd 'Series 2015-16A A2R' '144A'   FRN 25/000   Madison Park Funding XVI Ltd 'Series 2015-16A A2R' '144A'   FRN 20/4/2026   500,128   0.00   USD 1,220,000   Madison Park Funding XVI Ltd 'Series 2015-16A D' '144A'   FRN 20/4/2026   551,073   0.01   USD 557,668   Massachusetts School Building Authority 2.866% 15/10/2032   2,881,758   0.03   USD 870,000   Massachusetts Water   Resources Authority 5%   1/8/2040   1,077,721   0.01   USD 1,401,845   Mastr Asset Backed Securities   Trust 2007-HE1 'Series 2007-HE1 A4' FRN 25/5/2037   1,248,123   0.01   USD 557,668   MASTR Resecuritization Trust 2008-3 A1'   144A' FRN 25/8/2037   379,459   0.00   USD 508,989   Mastr Specialized Loan Trust 25/6/2046   Series 2015-16A A1R' '144A' FRN 25/6/2046   Madison Park Funding XVI Ltd 'Series 2015-17A B1R' '144A' FRN 25/6/2046   Madison Park Funding XVII Ltd 'Series 2015-18A A1R' '144A' FRN 25/6/2046   Madison Park Funding XVII Ltd 'Series 2015-18A A1R' '144A' FRN 25/6/2046   Massachusetts School Building Authority 2.866% 15/10/2032   2,881,758   0.03   USD 870,000   Massachusetts School Building Authority 2.966% 15/10/2032   2,881,758   0.03   USD 870,000   Massachusetts School Building Authority 2.966% 15/10/2032   2,881,758   0.03   USD 870,000   Massachusetts School Building Authority 2.966% 15/10/2032   2,881,758   0.03   USD 1/8/2040   USD 1/9/2040   USD 1/	USD 600,000				USD 895,000	•		
USD 340,000 Madison Park Funding XV Ltd			600 501	0.01			950 038	0.01
USD 1,140,749   Madison Park Funding XVI Ltd   Series 2015-16A A1R' '144A'   FRN 20/4/2026   TRN 20/4/2026	USD 340,000		000,001	0.01	USD 4,295,000		300,000	0.01
USD 1,140,749   Madison Park Funding XVI Ltd							4,627,326	0.04
Series 2015-16A A1R' '144A'   FRN 20/4/2026   1,143,045   0.01   USD 500,000   Madison Park Funding XVI Ltd   'Series 2015-16A A2R' '144A'   FRN 20/4/2026   500,128   0.00   USD 550,000   Madison Park Funding XVI Ltd   'Series 2015-16A C' '144A'   FRN 20/4/2026   551,073   0.01   USD 557,668   MASTR Rescuritization Trust   2008-3 'Series 2008-3 A1'   144A' FRN 25/8/2037   379,459   0.00   USD 1,000,000   Madison Park Funding XVI Ltd   'Series 2015-16A D' '144A'   FRN 20/4/2026   1,208,079   0.01   USD 508,989   Mastr Specialized Loan Trust   Series 2016-17A B1R' '144A'   FRN 21/7/2030   1,000,190   0.01   USD 357,000   Matador Resources Co 5.875%   15/9/2026   316,829   0.00   USD 5,430,000   Madison Park Funding XVII Ltd   'Series 2015-18A A1R' '144A'   FRN 21/17/2030   1,000,190   0.01   USD 4,380,000   Madison Park Funding XXX Ltd   'Series 2018-30A E' '144A'   USD 4,380,000   McDonald's Corp 3.625%   15/9/2043   4,593,100   0.04	LICD 1 140 740		340,380	0.00	USD 2,665,000	9	0.004.750	0.00
FRN 20/4/2026	030 1,140,749				USD 870 000		2,001,730	0.03
Series 2015-16A A2R' '144A'   FRN 20/4/2026   500,128   0.00   USD 550,000   Madison Park Funding XVI Ltd			1,143,045	0.01				
FRN 20/4/2026   500,128   0.00   Trust 2007-HE1 'Series 2007-HE1 Ad' FRN 25/5/2037   1,248,123   0.01	USD 500,000	•					1,077,721	0.01
USD 550,000 Madison Park Funding XVI Ltd			500 128	0.00	USD 1,401,845			
USD 57,668   MASTR Resecuritization Trust 2008-3 (Series 2015-16A C '144A' FRN 20/4/2026   551,073   0.01   2008-3 (Series 2008-3 A1' 144A' FRN 25/8/2037   379,459   0.00   USD 508,989   Mastr Specialized Loan Trust (Series 2015-16A D' '144A' FRN 25/8/2037   379,459   0.00   USD 508,989   Mastr Specialized Loan Trust (Series 2006-3 A' '144A' FRN 25/8/2046   489,090   0.00   USD 357,000   Madison Park Funding XVII Ltd (Series 2015-17A B1R' '144A' FRN 25/8/2046   489,090   0.00   USD 5,430,000   Madison Park Funding XVIII Ltd (Series 2015-18A A1R' '144A' FRN 21/10/2030   5,435,324   0.05   USD 4,380,000   Madison Park Funding XXX Ltd (Series 2018-30A E' '144A'   USD 4,380,000   McDonald's Corp 3.625%   15/2043   4,593,100   0.04   1/5/2043   4,593,100   0.04   1/5/2043   4,593,100   0.04   1/5/2043   4,593,100   0.04   1/5/2043   1/5/2043   4,593,100   0.04   1/5/2043   4,593,100   0.04   1/5/2043   1/5/2043   4,593,100   0.04   1/5/2043   1/5/2043   1/5/2043   1/5/2043   1/5/2043   4,593,100   0.04   1/5/2043   1/5/20	USD 550.000		500,126	0.00			1.248.123	0.01
USD 1,220,000 Madison Park Funding XVI Ltd 'Series 2015-16A D' '144A' FRN 25/8/2037 379,459 0.00 USD 508,989 Mastr Specialized Loan Trust 'Series 2006-3 A' '144A' FRN 25/8/2046 489,090 0.00 USD 357,000 Madison Park Funding XVII Ltd 'Series 2015-17A B1R' '144A' FRN 25/8/2046 489,090 0.00 USD 357,000 Madison Park Funding XVIII Ltd 'Series 2015-18A A1R' '144A' FRN 21/7/2030 1,000,190 0.01 USD 4,552,000 Master Packaging Solutions Holding Co '144A' 5.5% FRN 21/10/2030 5,435,324 0.05 USD 4,380,000 McDonald's Corp 3.625% 15/2043 4,593,100 0.04		•			USD 557,668		, -,	
Series 2015-16A D			551,073	0.01				
FRN 20/4/2026	USD 1,220,000	· ·			1160 208 080		379,459	0.00
USD 1,000,000 Madison Park Funding XVII Ltd 'Series 2015-17A B1R' '144A' FRN 21/7/2030 1,000,190 0.01 USD 5,430,000 Madison Park Funding XVIII Ltd 'Series 2015-18A A1R' '144A' FRN 21/10/2030 5,435,324 0.05 USD 700,000 Madison Park Funding XXX Ltd 'Series 2018-30A E' '144A' 5 (Series 2018-30A E' '144A' 5 (			1.208.079	0.01	03D 300,909	•		
FRN 21/7/2030 1,000,190 0.01 15/9/2026 316,829 0.00 USD 5,430,000 Madison Park Funding XVIII Ltd	USD 1,000,000		,,-				489,090	0.00
USD 5,430,000 Madison Park Funding XVIII Ltd			1 000 100	0.04	USD 357,000		0.4.0.000	0.00
'Series 2015-18A A1R' '144A'	HSD 5 430 000		1,000,190	0.01	1180 4 552 000		316,829	0.00
FRN 21/10/2030 5,435,324 0.05 USD 700,000 Madison Park Funding XXX Ltd	000 0,400,000	•			7,002,000	3 3		
'Series 2018-30A E' '144A' 1/5/2043 4,593,100 0.04		FRN 21/10/2030	5,435,324	0.05		15/4/2024	4,576,171	0.04
, ,	USD 700,000				USD 4,380,000		4 500 400	0.04
33,333 3.3.			681 049	0.01		1/3/2043	4,593,100	0.04
		- · · · ·	,					

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
_		(005)	ASSOLS		•	(005)	Assets
050 3,908,351	MCM Trust 2018-NPL1 'Series 2018-NPL1 A' '144A' 4%	2 020 450	0.04		Michigan Finance Authority 5% 15/11/2041	849,537	0.01
USD 4,342,822	28/5/2058 MCM Trust 2018-NPL2 (Step-	3,920,459	0.04		Michigan Finance Authority 5% 1/12/2047 Microchip Technology Inc	111,244	0.00
LISD 2 074 000	up coupon) 'Series 2018- NPL2 A' '144A' 4% 25/10/2028 Meritor Inc 6.25% 15/2/2024	4,385,065 3,129,071	0.04 0.03		3.922% 1/6/2021 Mississippi Hospital Equipment &	4,108,632	0.04
, ,	Merrill Lynch Alternative Note Asset Trust Series 2007-	3,129,071	0.03	030 1,330,000	Facilities Authority 5% 1/9/2046	1,563,681	0.02
	OAR2 'Series 2007-OAR2 A2' FRN 25/4/2037	1,782,246	0.02	EUR 4,400,000	MMS USA Investments Inc 0.625% 13/6/2025	4,862,435	0.02
USD 5,798,342	Merrill Lynch First Franklin Mortgage Loan Trust Series	1,702,240	0.02	USD 417,000	Molina Healthcare Inc 5.375% 15/11/2022	435,590	0.00
	2007-2 'Series 2007-2 A2C' FRN 25/5/2037	3,385,866	0.03	USD 1,728,000	Montefiore Obligated Group 5.246% 1/11/2048	2,113,632	0.02
USD 901,019	Merrill Lynch Mortgage Investors Trust Series 2006-	-,,		USD 1,479,000	Morgan Stanley FRN 15/7/2020 (Perpetual)	1,492,415	0.01
	RM3 'Series 2006-RM3 A2B'			USD 2,022,000	Morgan Stanley FRN 22/7/2025	2,091,807	0.02
	FRN 25/6/2037	268,968	0.00		Morgan Stanley FRN 23/10/2026	1,902,442	0.02
USD 88,179	Merrill Lynch Mortgage Trust 2005-CIP1 'Series 2005-CIP1	00.404			Morgan Stanley FRN 23/1/2030* Morgan Stanley ABS Capital I	11,953,929	0.11
115D 1 380 000	D' FRN 12/7/2038 Metropolitan Atlanta Rapid	89,484	0.00		Inc Trust 2005-HE5 'Series 2005-HE5 M4' FRN 25/9/2035	1,793,419	0.02
	Transit Authority 5% 1/7/2041 Metropolitan Government	1,653,109	0.02	USD 10,591,746	Morgan Stanley ABS Capital I Inc Trust 2007-NC1 'Series	1,793,419	0.02
002 // 0,000	Nashville & Davidson County				2007-NC1 A1' FRN 25/11/2036	6,307,717	0.06
	Health & Educational Facs Bd	000 000	0.04	USD 11,026,000	Morgan Stanley Bank of		
USD 1.400.000	5% 1/7/2040 Metropolitan Government	923,026	0.01		America Merrill Lynch Trust 2014 C19 'Series 2014-C19		
702 1,100,000	Nashville & Davidson County				XD' '144A' FRN 15/12/2047	584,836	0.01
	Health & Educational Facs Bd			USD 3,830,000	Morgan Stanley Bank of		
GRP 1 145 000	5% 1/7/2046 Metropolitan Life Global	1,658,496	0.02		America Merrill Lynch Trust 2014 C19 'Series 2014-C19		
021 1,110,000	Funding I 3.5% 30/9/2026	1,686,436	0.02		XF' '144A' FRN 15/12/2047	186,100	0.00
USD 1,150,000	Metropolitan Transportation	4 400 540	2.04	USD 3,510,000	Morgan Stanley Bank of		
USD 2 950 000	Authority 5% 15/11/2041 Metropolitan Washington	1,492,510	0.01		America Merrill Lynch Trust 2015-C21 'Series 2015-C21		
202 2,000,000	Airports Authority 5%				XB' '144A' FRN 15/3/2048	54,609	0.00
	1/10/2048	3,667,484	0.04	USD 1,704,000	Morgan Stanley Bank of		
USD 1,000,000	Metropolitan Washington Airports Authority Dulles Toll				America Merrill Lynch Trust 2015-C23 'Series 2015-C23		
	Road Revenue 5% 1/10/2053	1,072,490	0.01		D' '144A' FRN 15/7/2050	1,727,358	0.02
USD 1,280,000	Metropolitan Washington			USD 220,000	Morgan Stanley Bank of		
	Airports Authority Dulles Toll Road Revenue 7.462%				America Merrill Lynch Trust		
	1/10/2046	2,255,264	0.02		2015-C25 'Series 2015-C25 C' FRN 15/10/2048	241,929	0.00
USD 548,000	MGM Growth Properties	,, -		USD 5,350,000	Morgan Stanley Bank of	,-	
	Operating Partnership LP /				America Merrill Lynch Trust		
	MGP Finance Co-Issuer Inc 4.5% 1/9/2026	571,193	0.01		2015-C26 'Series 2015-C26 XD' '144A' FRN 15/10/2048	372,842	0.00
USD 9,846,000	MGM Growth Properties	07 1,100	0.01	USD 503,000	Morgan Stanley Bank of	0.2,0.2	0.00
	Operating Partnership LP /				America Merrill Lynch Trust		
	MGP Finance Co-Issuer Inc 5.625% 1/5/2024	10,728,054	0.10		2015-C26 'Series 2015-C26 D' '144A' 3.06% 15/10/2048	493,030	0.00
USD 829,000	MGM Growth Properties	10,720,004	0.10	USD 659,000	Morgan Stanley Bank of	433,030	0.00
,	Operating Partnership LP /			,	America Merrill Lynch Trust		
	MGP Finance Co-Issuer Inc	000 070	0.04		2016-C32 'Series 2016-C32	705.040	0.04
LISD 373 000	5.75% 1/2/2027 MGM Resorts International	920,978	0.01	USD 660 000	A4' 3.72% 15/12/2049 Morgan Stanley Bank of	735,843	0.01
000 070,000	(Restricted) 4.625% 1/9/2026	390,784	0.00	000 000,000	America Merrill Lynch Trust		
USD 340,000	MGM Resorts International				2017-C33 'Series 2017-C33		
1100 750 000	(Restricted) 5.5% 15/4/2027	374,629	0.00	1100 700 000	C' FRN 15/5/2050	719,409	0.01
03D 736,000	MGM Resorts International (Restricted) 5.75% 15/6/2025	841,372	0.01	030 780,000	Morgan Stanley Capital Barclays Bank Trust 2016-		
USD 2,745,000	Michigan Finance Authority	, <b></b>			MART 'Series 2016-MART A'		
HOD 600 055	3.384% 1/12/2040	3,035,846	0.03	1100 000 000	'144A' 2.2% 13/9/2031	783,740	0.01
USD 860,000	Michigan Finance Authority 5% 15/11/2028	1,076,742	0.01	USD 380,000	Morgan Stanley Capital I 2017- HR2 'Series 2017-HR2 D'		
		., ,	0.01				
USD 880,000	Michigan Finance Authority				2.73% 15/12/2050	357,579	0.00

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
LISD 1 460 000	Margan Stanlay Capital I Trust	` '			•	, ,	
03D 1,460,000	Morgan Stanley Capital I Trust 2006-IQ11 'Series 2006-IQ11			03D 3,014,563	Mountain Hawk II CLO Ltd 'Series 2013-2A BR' '144A'		
	C' FRN 15/10/2042	1,493,763	0.01		FRN 20/7/2024	3,015,261	0.03
USD 456,444	Morgan Stanley Capital I Trust			USD 1,624,189	Mountain Hawk III CLO Ltd		
	2007-TOP27 'Series 2007-				'Series 2014-3A AR' '144A'		
HCD 2 000 000	T27 AJ' FRN 11/6/2042	483,775	0.00	LICD 4 005 000	FRN 18/4/2025	1,626,109	0.02
05D 2,060,000	Morgan Stanley Capital I Trust 2014-150E 'Series 2014-			03D 1,095,000	MP CLO VII Ltd 'Series 2015- 1A ARR' '144A' FRN		
	150E F' '144A' FRN 9/9/2032	2,181,823	0.02		18/10/2028	1,898,426	0.02
USD 200,000	Morgan Stanley Capital I Trust			USD 500,000	MP CLO VII Ltd 'Series 2015-		
	2014-CPT 'Series 2014-CPT E' '144A' FRN 13/7/2029	204 252	0.00		1A BRR' '144A' FRN	402.000	0.00
USD 5 000 000	Morgan Stanley Capital I Trust	204,353	0.00	USD 3 538 000	18/10/2028 MPLX LP '144A' 6.25%	493,892	0.00
000 0,000,000	2014-CPT 'Series 2014-CPT			000 0,000,000	15/10/2022	3,596,811	0.03
	F' '144A' FRN 13/7/2029	5,108,815	0.05	GBP 250,000	MPT Operating Partnership LP /		
USD 1,875,000	Morgan Stanley Capital I Trust				MPT Finance Corp 2.55%	000 040	0.00
	2014-CPT 'Series 2014-CPT G' '144A' FRN 13/7/2029	1,915,806	0.02	FUR 750 000	5/12/2023 MPT Operating Partnership LP /	328,916	0.00
USD 360,000	Morgan Stanley Capital I Trust	1,010,000	0.02	2011 700,000	MPT Finance Corp 3.325%		
	2015-MS1 'Series 2015-MS1				24/3/2025	913,846	0.01
1100 050 000	C' FRN 15/5/2048	380,463	0.00	GBP 150,000	MPT Operating Partnership LP /		
USD 250,000	Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1				MPT Finance Corp 3.692% 5/6/2028	204.906	0.00
	D' '144A' FRN 15/5/2048	246,851	0.00	USD 306,000	MPT Operating Partnership LP /	204,900	0.00
USD 5,480,000	Morgan Stanley Capital I Trust				MPT Finance Corp 4.625%		
	2017-CLS 'Series 2017-CLS	E 407 700	0.05	1100 4 507 000	1/8/2029	322,669	0.00
USD 646 000	F' '144A' FRN 15/11/2034 Morgan Stanley Capital I Trust	5,497,798	0.05	USD 1,597,000	MPT Operating Partnership LP / MPT Finance Corp 5%		
000 040,000	2017-H1 'Series 2017-H1 C'				15/10/2027	1,692,860	0.02
	FRN 15/6/2050	693,503	0.01	USD 444,000	MPT Operating Partnership LP /	, ,	
USD 2,640,000	Morgan Stanley Capital I Trust				MPT Finance Corp 5.25%	400 454	0.00
	2017-H1 'Series 2017-H1 XD' '144A' FRN 15/6/2050	369,151	0.00	USD 649 102	1/8/2026 Multi Security Asset Trust	469,451	0.00
USD 970,000	Morgan Stanley Capital I Trust	000,.0.	0.00	002 010,102	LP Commercial Mortgage-		
	2018-H3 'Series 2018-H3 C'				Backed Securities Pass-		
LICD 000 000	FRN 15/7/2051	1,097,934	0.01		Through 'Series 2005-RR4A	054.000	0.04
050 880,000	Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 D'			USD 1 684 000	N' '144A' FRN 28/11/2035 National Retail Properties Inc	654,892	0.01
	'144A' 3% 15/7/2051	834,005	0.01	000 1,001,000	2.5% 15/4/2030	1,698,089	0.02
USD 109,000	Morgan Stanley Capital I Trust			USD 90,621	Nationstar Home Equity Loan		
	2018-H3 'Series 2018-H3 A5' 4.177% 15/7/2051	126,179	0.00		Trust 2007-C 'Series 2007-C 2AV3' FRN 25/6/2037	90,705	0.00
USD 4.004.000	Morgan Stanley Capital I Trust	120,179	0.00	USD 665.000	Nationstar Mortgage Holdings	90,703	0.00
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2018-MP 'Series 2018-MP E'				Inc '144A' 6% 15/1/2027	681,276	0.01
	'144A' FRN 11/7/2040	4,202,454	0.04	USD 2,472,000	Nationstar Mortgage Holdings		
USD 911,000	Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN			USD 601 508	Inc '144A' 9.125% 15/7/2026 Natixis Commercial Mortgage	2,709,188	0.03
	F' '144A' FRN 15/7/2035	916,298	0.01	030 091,390	Securities Trust 2018-FL1		
USD 920,022	Morgan Stanley Mortgage Loan	,			'Series 2018-FL1 A' '144A'		
	Trust 2007-9SL 'Series 2007-	000 400	0.04	1100 4 405 070	FRN 15/6/2035	691,443	0.01
LISD 7 131 827	9SL A' FRN 25/7/2037 Mortgage Loan Resecuritization	886,123	0.01	USD 1,195,978	Natixis Commercial Mortgage Securities Trust 2018-FL1		
000 7,101,027	Trust 'Series 2009-RS1 A85'				'Series 2018-FL1 MCR1'		
	'144A' FRN 16/4/2036	6,477,701	0.06		'144A' FRN 15/6/2035	1,193,211	0.01
USD 3,103,177	Mosaic Solar Loan Trust 2018-1				Navient Corp 6.75% 25/6/2025	222,130	0.00
	'Series 2018-1A A' '144A' 4.01% 22/6/2043	3,284,891	0.03	,	Navient Corp 6.75% 15/6/2026 Navient Corp 7.25% 25/9/2023	219,627 230,368	0.00
USD 3,879,517	Mosaic Solar Loan Trust 2018-	0,204,001	0.00		Navient Private Education Loan	200,000	0.00
	2-GS 'Series 2018-2GS A'				Trust 2014-A 'Series 2014-AA		
LICD 4 470 000	'144A' 4.2% 22/2/2044	4,167,704	0.04	LICD 0 070 000	B' '144A' 3.5% 15/8/2044	3,149,009	0.03
1,470,000	Mosaic Solar Loan Trust 2018- 2-GS 'Series 2018-2GS C'			USD 2,218,000	Navient Private Education Loan Trust 2015-A 'Series 2015-AA		
	144A' 5.97% 22/2/2044	1,526,098	0.01		B' '144A' 3.5% 15/12/2044	2,392,123	0.02
USD 9,927,988	Mosaic Solar Loan Trust 2019-1			USD 5,000,000	Navient Private Education Loan		
	'Series 2019-1A A' '144A' 4.37% 21/12/2043	10,624,384	0.10		Trust 2015-B 'Series 2015-BA A3' '144A' FRN 16/7/2040	5,062,295	0.05
	7.01 /0 41/14/2040	10,024,304	0.10			3,002,293	0.00
USD 4.781.921	Mosaic Solar Loan Trust 2019-2			USD 6.630.000	Navieni Private Education Reii		
USD 4,781,921	Mosaic Solar Loan Trust 2019-2 'Series 2019-2A A' '144A'			USD 6,630,000	Navient Private Education Refi Loan Trust 2018-D 'Series		
USD 4,781,921		4,901,854	0.05	USD 6,630,000		7,000,787	0.07

Portfolio of Investments 29 February 2020

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value	% of Net Assets
	-	(000)	Assets	_	•	(000)	ASSELS
USD 6,300,000	Navient Private Education Refi Loan Trust 2019-D 'Series 2019-D A2B' '144A' FRN			USD 3,615,000	New Jersey Transportation Trust Fund Authority 6.104% 15/12/2028	3,748,032	0.04
	15/12/2059	6,351,319	0.06	USD 1,360,000	New Orleans Aviation Board 5%	0,7 40,002	
USD 7,500,000	Navient Private Education Refi Loan Trust 2019-D 'Series			USD 770,000	1/1/2040 New York City Transitional	1,562,980	0.02
	2019-D A2A' '144A' 3.01% 15/12/2059	7,753,173	0.07		Finance Authority Building Aid Revenue 5% 15/7/2040	927,088	0.01
USD 1,400,000	Navient Private Education Refi Loan Trust 2020-A 'Series 2020-A A2B' '144A' FRN	, ,		USD 3,695,000	New York City Transitional Finance Authority Future Tax Secured Revenue 3.05%	,,,,,,,	
LISD 2 760 000	15/11/2068	1,404,056	0.01	USD 4 310 000	1/5/2027	4,054,893	0.04
05D 2,760,000	Navient Private Education Refi Loan Trust 2020-A 'Series 2020-A A2A' '144A' 2.46%			4,310,000	New York City Transitional Finance Authority Future Tax Secured Revenue 3.35%		
	15/11/2068	2,831,788	0.03		1/11/2030	4,834,074	0.05
USD 1,425,000	NBCUniversal Enterprise Inc '144A' 5.25% 19/3/2021 (Perpetual)	1,472,987	0.01	USD 4,740,000	New York City Transitional Finance Authority Future Tax Secured Revenue 3.55%		
USD 2,160,000	NBCUniversal Media LLC	1,472,907	0.01		1/5/2025	5,232,605	0.05
	4.45% 15/1/2043	2,637,321	0.03	USD 2,650,000	New York City Transitional		
	NCR Corp 5% 15/7/2022	1,127,057	0.01		Finance Authority Future Tax		
, ,	Netflix Inc 3.625% 15/6/2030* Netflix Inc 3.875% 15/11/2029	2,139,965 3,455,719	0.02 0.03		Secured Revenue 3.65% 1/11/2024	2,840,177	0.03
, ,	Netflix Inc 4.375% 15/11/2026	793,549	0.03	USD 2 650 000	New York City Transitional	2,040,177	0.03
,	Netflix Inc 4.625% 15/5/2029	1,225,947	0.01	202 2,000,000	Finance Authority Future Tax		
USD 544,000	Netflix Inc 4.875% 15/4/2028	576,382	0.01		Secured Revenue 3.75%		
	Netflix Inc '144A' 4.875% 15/6/2030	359,346	0.00	USD 3,660,000	1/11/2025 New York City Transitional	2,840,349	0.03
USD 306,000	Netflix Inc '144A' 5.375%	226 760	0.00		Finance Authority Future Tax		
LISD 170 000	15/11/2029 Netflix Inc 5.5% 15/2/2022	336,768 186,611	0.00		Secured Revenue 3.9% 1/8/2031	4,203,949	0.04
	Netflix Inc 5.875% 15/2/2025	304,391	0.00	USD 1,590,000	New York City Water & Sewer	4,200,040	0.04
	Netflix Inc 5.875% 15/11/2028	730,045	0.01	, ,	System 5.44% 15/6/2043	2,435,109	0.02
	Netflix Inc 6.375% 15/5/2029 Neuberger Berman CLO XVI-S	695,070	0.01	USD 455,000	New York City Water & Sewer System 5.75% 15/6/2041	707,584	0.01
000 700,000	Ltd 'Series 2017-16SA A'	700 540	0.04	USD 780,000	New York Convention Center	707,304	0.01
USD 350,000	'144A' FRN 15/1/2028 Neuberger Berman CLO XVI-S	780,516	0.01		Development Corp 5% 15/11/2040	945,785	0.01
	Ltd 'Series 2017-16SA D' '144A' FRN 15/1/2028	347,707	0.00	USD 2,000,000	New York Liberty Development Corp '144A' 5% 15/11/2044	2,252,640	0.02
USD 439,000	Neuberger Berman CLO XX Ltd	341,101	0.00	USD 1,875,000	New York State Dormitory		
	'Series 2015-20A AR' '144A' FRN 15/1/2028	439,208	0.00	USD 2,550,000	Authority 3.142% 1/7/2043 New York State Dormitory	2,039,409	0.02
USD 1,100,000	Neuberger Berman CLO XX Ltd 'Series 2015-20A ER' '144A'			118D 3 640 000	Authority 3.19% 15/2/2043 New York State Urban	2,851,627	0.03
	FRN 15/1/2028	1,081,508	0.01	03D 3,040,000	Development Corp 2.35%		
USD 500,000	Neuberger Berman CLO XXIII Ltd 'Series 2016-23A BR'			USD 1 620 000	15/3/2027 New York State Urban	3,786,565	0.04
1100 7 400 000	'144A' FRN 17/10/2027	501,135	0.00		Development Corp 3.12%	4 745 004	0.00
USD 7,100,000	Neuberger Berman Loan Advisers CLO 26 Ltd 'Series			USD 3,655,000	15/3/2025 New York State Urban	1,745,364	0.02
	2017-26A A' '144A' FRN				Development Corp 3.32%		
1100 7 040 000	18/10/2030	7,105,261	0.07	1105 4 000 000	15/3/2029	4,008,822	0.04
USD 7,240,000	New Century Home Equity Loan Trust Series 2005-B 'Series			USD 1,800,000	New York Transportation Development Corp 5%		
USD 1.150.000	2005-B M1' FRN 25/10/2035 New Hope Cultural Education	7,100,181	0.07	USD 620.000	1/8/2020 New York Transportation	1,826,847	0.02
,,	Facilities Finance Corp 5%				Development Corp 5%		
USD 1 490 000	15/8/2047 New Jersey Transportation	1,398,693	0.01	USD 4 940 000	1/7/2046 New York Transportation	713,425	0.01
332 1,133,333	Trust Fund Authority 4.131%			332 1,010,000	Development Corp 5.25%		
USD 780.000	15/6/2042 New Jersey Transportation	1,628,555	0.02	USD 348.000	1/1/2050 Newell Brands Inc 3.85%	5,722,817	0.05
55,550	Trust Fund Authority 5%	000.045			1/4/2023	360,880	0.00
USD 2,340,000	15/6/2029 New Jersey Transportation	938,913	0.01	USD 680,000	Newell Brands Inc 4.2% 1/4/2026	710,821	0.01
,,	Trust Fund Authority 5.754% 15/12/2028	2,782,833	0.03	USD 242,000	Newfield Exploration Co 5.375% 1/1/2026	255,934	0.00
	10/12/2020	2,102,000	0.00	USD 685,000	Newmont Corp 2.8% 1/10/2029	710,991	0.00
				232 333,300		. 10,001	3.0 1

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1.923.000	Nexstar Broadcasting Inc '144A'			USD 1.340.000	OCP CLO 2015-8 Ltd 'Series		
	5.625% 15/7/2027 NGPL PipeCo LLC '144A' 4.875%	1,998,670	0.02	.,,,,,,,,	2015-8A BR' '144A' FRN 17/4/2027	1,344,734	0.01
USD 6,570,000	15/8/2027 NGPL PipeCo LLC '144A'	448,746	0.00	USD 2,330,000	OCP CLO 2015-9 Ltd 'Series 2015-9A BR' '144A' FRN		
USD 5,435,000	7.768% 15/12/2037 Nielsen Finance LLC / Nielsen	8,920,338	0.08	USD 440,000	15/7/2027 OCP CLO 2016-12 Ltd FRN	2,328,335	0.02
	Finance Co '144A' 5% 15/4/2022*	5,450,653	0.05	USD 4,057,000	18/10/2028 OCP CLO 2016-12 Ltd 'Series	424,683	0.00
USD 307,265	Nomura Asset Acceptance Corp Alternative Loan Trust Series 2001-R1A 'Series 2001-R1A			1160 030 000	2016-12A A1R' '144A' FRN 18/10/2028 OCP CLO 2017-13 Ltd 'Series	4,065,626	0.04
USD 503 748	A' '144A' FRN 19/2/2030 Nomura Asset Acceptance Corp	319,109	0.00	03D 920,000	2017-13A D' '144A' FRN 15/7/2030	903,434	0.01
000 300,740	Alternative Loan Trust Series 2006-AF1 (Step-up coupon)			USD 360,000	OCP CLO 2017-14 Ltd 'Series 2017-14A B' '144A' FRN		
USD 276 131	'Series 2006-AF1 1A4' 6.634% 25/5/2036 Nomura Asset Acceptance Corp	194,385	0.00	USD 5,200,000	20/11/2030 Octagon Investment Partners 18-R Ltd 'Series 2018-18A	355,467	0.00
202 210,101	Alternative Loan Trust Series 2006-S5 'Series 2006-S5 A1' '144A' FRN 25/10/2036	262,128	0.00	USD 250,000	A1A' '144A' FRN 16/4/2031 Octagon Investment Partners 30 Ltd 'Series 2017-1A D'	5,195,647	0.05
USD 2,104,787	Nomura Asset Acceptance Corp Alternative Loan Trust Series 2007-2 'Series 2007-2 A4'	202,120	0.00	USD 1,000,000	'144A' FRN 17/3/2030 OCTAGON INVESTMENT PARTNERS 31 LLC 'Series	243,005	0.00
USD 1,070,000	FRN 25/6/2037 North Carolina Turnpike	1,767,625	0.02		2017-1A E' '144A' FRN 20/7/2030	998,318	0.01
USD 45,370	Authority 5% 1/1/2035 Northwest Airlines 2002-1 Class G-2 Pass Through Trust	1,377,357	0.01	USD 1,625,000	Octagon Investment Partners 33 Ltd 'Series 2017-1A A1' '144A' FRN 20/1/2031	1,630,166	0.02
USD 2,734,000	6.264% 20/11/2021 NRG Energy Inc 2.75%	46,928	0.00		Octagon Investment Partners XXIII Ltd FRN 15/7/2027	1,120,273	0.01
USD 1,146,000	1/6/2048 NRG Energy Inc '144A' 5.25% 15/6/2029	2,945,028 1,205,558	0.03	08D 1,230,000	Octagon Investment Partners XXIII Ltd 'Series 2015-1A CR' '144A' FRN 15/7/2027	1,207,922	0.01
USD 1,223,000	NRG Energy Inc 5.75% 15/1/2028	1,294,974	0.01	USD 2,985,357	OFSI Fund VI Ltd '144A' FRN 20/3/2025	2,985,145	0.03
USD 1,828,000	NRG Energy Inc 6.625% 15/1/2027	1,926,803	0.02	USD 670,000	OFSI Fund VI Ltd 'Series 2014- 6A CR' '144A' FRN 20/3/2025	671,526	0.01
	NRG Energy Inc 7.25% 15/5/2026	4,558,779	0.04		OFSI Fund VII Ltd 'Series 2014- 7A AR' '144A' FRN 18/10/2026	702,085	0.01
	NuStar Logistics LP 4.8% 1/9/2020 Oaktree CLO 2014-1 'Series	3,057,687	0.03	USD 730,000	OHA Credit Partners VII Ltd 'Series 2012-7A DR' '144A' FRN 20/11/2027	733,722	0.01
,	2014-1A A2R' '144A' FRN 13/5/2029	250,457	0.00	USD 260,000	OHA Credit Partners XIII Ltd 'Series 2016-13A E' '144A'		
USD 3,360,000	Oaktree CLO 2015-1 Ltd 'Series 2015-1A A1R' '144A' FRN 20/10/2027	3,361,342	0.03	USD 1,633,000	FRN 21/1/2030 OHA Loan Funding 2013-2 Ltd 'Series 2013-2A AR' '144A'	261,100	0.00
USD 2,000,000	Oaktree CLO 2015-1 Ltd 'Series 2015-1A DR' '144A' FRN 20/10/2027	1,918,645	0.02	USD 1,000,000	FRN 23/5/2031 Oklahoma Development Finance Authority 5.25%	1,631,721	0.02
USD 662,787	Oakwood Mortgage Investors Inc (Defaulted) 'Series 2001- D A2' FRN 15/1/2019	481,720	0.00	USD 4,480,000	15/8/2043 Oklahoma Development Finance Authority 5.5%	1,233,830	0.01
USD 547,791	Oakwood Mortgage Investors Inc 'Series 2001-D A4' FRN			USD 2,340,000	15/8/2057 Olympic Tower 2017-OT	5,539,094	0.05
USD 948,000	15/9/2031 Ochsner Clinic Foundation 5.897% 15/5/2045	450,434 1,374,624	0.00	1190 20 500 000	Mortgage Trust 'Series 2017- OT E' '144A' FRN 10/5/2039 Olympic Tower 2017-OT	2,458,071	0.02
USD 460,000	OCP CLO 2014-5 Ltd 'Series 2014-5A A1R' '144A' FRN				Mortgage Trust 'Series 2017- OT XA' '144A' FRN 10/5/2039	803,285	0.01
USD 1,350,000	26/4/2031 OCP CLO 2014-7 Ltd 'Series 2014-7A A2RR' '144A' FRN	460,115	0.00	USD 43,880,000	One Market Plaza Trust 2017- 1MKT 'Series 2017-1MKT XCP' '144A' FRN 10/2/2032	127,691	0.00
USD 1,750,000	20/7/2029 OCP CLO 2015-10 Ltd 'Series 2015-10A BR' '144A' FRN	1,350,008	0.01	USD 6,900,000	Onemain Financial Issuance Trust 2018-1 'Series 2018-1A B' '144A' 3.61% 14/3/2029	7,106,144	0.07
	26/10/2027	1,757,684	0.02		2 1111 0.0170 1710/2020	1,100,177	0.01

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
LISD 14 210 000	OneMain Financial Inquance			USD 1 195 000	OZLM VIII Ltd 'Series 2014-8A		
050 14,310,000	OneMain Financial Issuance Trust 2019-2 'Series 2019-2A A' '144A' 3.14% 14/10/2036	14,882,839	0.14		A2RR' '144A' FRN 17/10/2029 OZLM VIII Ltd 'Series 2014-8A	1,182,064	0.01
USD 1,283,514	Option One Mortgage Loan Trust 2006-3 'Series 2006-3	. 1,002,000	<b></b>		BRR' '144A' FRN 17/10/2029 OZLM VIII Ltd 'Series 2014-8A	1,218,246	0.01
USD 1,950,000	1A1' FRN 25/2/2037 Option One Mortgage Loan	1,001,237	0.01	USD 250,000	CRR' '144A' FRN 17/10/2029 OZLM XII Ltd 'Series 2015-12A	1,031,940	0.01
	Trust 2007-CP1 'Series 2007- CP1 2A3' FRN 25/3/2037	1,390,478	0.01	USD 1,630,000	A2R' '144A' FRN 30/4/2027 OZLM XIV Ltd 'Series 2015-14A	249,134	0.00
USD 6,505,718	3 Option One Mortgage Loan Trust 2007-FXD1 (Step-up			USD 2,190,000	B1R' '144A' FRN 15/1/2029 OZLM XIV Ltd 'Series 2015-14A	1,615,632	0.02
1100 7 455 546	coupon) 'Series 2007-FXD1 1A1' 5.866% 25/1/2037	6,679,263	0.06	USD 2,250,000	CR' '144A' FRN 15/1/2029 OZLM XIX Ltd 'Series 2017-19A	2,088,938	0.02
USD 7,155,543	Option One Mortgage Loan Trust 2007-FXD1 (Step-up coupon) 'Series 2007-FXD1			USD 2,120,000	A1' '144A' FRN 22/11/2030 OZLM XV Ltd 'Series 2016-15A A1' '144A' FRN 20/1/2029	2,261,910 2,120,280	0.02
USD 9 441 448	2A1' 5.866% 25/1/2037 3 Option One Mortgage Loan	7,338,331	0.07	USD 830,000	OZLM XV Ltd 'Series 2016-15A A2A' '144A' FRN 20/1/2029	831,699	0.02
000 0,441,440	Trust 2007-FXD2 (Step-up coupon) 'Series 2007-FXD2			USD 440,000	OZLM XV Ltd 'Series 2016-15A C' '144A' FRN 20/1/2029	438,183	0.00
USD 3,255,000	1A1' 5.82% 25/3/2037 Orange County Local	9,800,248	0.09	USD 893,000	OZLM XVIII Ltd 'Series 2018- 18A A' '144A' FRN 15/4/2031	887,066	0.01
	Transportation Authority 6.908% 15/2/2041	4,995,058	0.05	USD 250,000	OZLM XX Ltd 'Series 2018-20A A2' '144A' FRN 20/4/2031	248,429	0.00
	Oregon School Boards Association 4.759% 30/6/2028	5,044,757	0.05	USD 580,000	Palmer Square CLO 2014-1 Ltd 'Series 2014-1A A1R2' '144A'		
	O Oregon School Boards Association 5.55% 30/6/2028	6,153,322	0.06	USD 2,090,000	FRN 17/1/2031 Palmer Square CLO 2018-1 Ltd	579,314	0.01
	O Oregon School Boards Association 5.68% 30/6/2028 Origen Manufactured Housing	4,451,930	0.04	USD 500 000	'Series 2018-1A A1' '144A' FRN 18/4/2031 Palmer Square CLO 2018-2 Ltd	2,077,661	0.02
000,10	Contract Trust 2001-A 'Series 2001-A M1' FRN 15/3/2032	684,475	0.01	000 000,000	'Series 2018-2A A2' '144A' FRN 16/7/2031	500,709	0.00
USD 1,605,203	Origen Manufactured Housing Contract Trust 2007-B 'Series 2007-B A1' '144A' FRN			USD 3,502,000	Palmer Square CLO 2018-3 Ltd 'Series 2018-3A A2' '144A' FRN 15/8/2026	3,492,530	0.03
USD 6,505,000	15/10/2037 Otis Worldwide Corp '144A'	1,542,366	0.01	USD 719,151	Palmer Square Loan Funding 2018-4 Ltd 'Series 2018-4A		
USD 780,000	2.565% 15/2/2030 Otis Worldwide Corp '144A'	6,629,652	0.06	USD 1,780,000	A1' '144A' FRN 15/11/2026 Palmer Square Loan Funding	719,973	0.01
USD 170,000	3.362% 15/2/2050  Outfront Media Capital LLC / Outfront Media Capital Corp	802,898	0.01	USD 1,550,000	2018-4 Ltd 'Series 2018-4A B' '144A' FRN 15/11/2026 Palmer Square Loan Funding	1,766,928	0.02
USD 743,000	'144A' 4.625% 15/3/2030 Outfront Media Capital LLC /	174,139	0.00		2018-4 Ltd 'Series 2018-4A C' '144A' FRN 15/11/2026	1,483,679	0.01
	Outfront Media Capital Corp '144A' 5% 15/8/2027	774,095	0.01		Palmer Square Loan Funding 2018-5 Ltd FRN 20/1/2027	3,491,942	0.03
USD 291,000	O Owens-Brockway Glass Container Inc '144A' 5.875%	040 574	0.00	, ,	Palmer Square Loan Funding 2018-5 Ltd FRN 20/1/2027	2,231,494	0.02
USD 1,590,000	15/8/2023 ) Ownit Mortgage Loan Trust Series 2006-2 (Step-up coupon) 'Series 2006-2 A2C'	310,571	0.00		Palmer Square Loan Funding 2018-5 Ltd 'Series 2018-5A D' '144A' FRN 20/1/2027 Panther BF Aggregator 2 LP /	347,107	0.00
USD 2,850,000	6% 25/1/2037  OZLM Funding IV Ltd 'Series 2013-4A A1R' '144A' FRN	1,564,188	0.02		Panther Br Aggregator 2 LP / Panther Finance Co Inc 4.375% 15/5/2026 Panther BF Aggregator 2 LP /	1,764,902	0.02
USD 290,000	22/10/2030 OZLM Funding IV Ltd 'Series	2,843,009	0.03		Panther Finance Co Inc '144A' 6.25% 15/5/2026	436,152	0.00
1100 050 000	2013-4A A2R' '144A' FRN 22/10/2030	288,564	0.00		Paragon Mortgages No 13 Plc FRN 15/1/2039	88,749	0.00
USD 250,000	OZLM Funding Ltd 'Series 2012-1A A2R2' '144A' FRN 22/7/2029	250,055	0.00	050 1,350,000	Park Avenue Institutional Advisers CLO Ltd 2016-1 'Series 2016-1A DR' '144A'		
	OZLM VI Ltd 'Series 2014-6A A2AS' '144A' FRN 17/4/2031	300,659	0.00	USD 2,525,000	FRN 23/8/2031 Park Avenue Institutional	1,321,367	0.01
	OZLM VI Ltd 'Series 2014-6A SUB' '144A' FRN 17/4/2031	913,725	0.01		Advisers CLO Ltd 2017-1 'Series 2017-1A A1' '144A'		
USD 500,000	OZLM VII Ltd 'Series 2014-7RA A2R' '144A' FRN 17/7/2029	500,437	0.00		FRN 14/11/2029	2,526,881	0.02

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	·	, ,			•	, ,	
USD 2,320,000	Park Avenue Institutional Advisers CLO Ltd 2017-1 'Series 2017-1A A2' '144A'			USD 2,082,375	Progress Residential 2017- SFR1 Trust 'Series 2017- SFR1 A' '144A' 2.768%		
	FRN 14/11/2029	2,320,306	0.02		17/8/2034	2,115,738	0.02
USD 3,100,000	Park Avenue Institutional Advisers CLO Ltd 2017-1 'Series 2017-1A B' '144A'			USD 1,480,000	Progress Residential 2018- SFR1 Trust 'Series 2018- SFR1 F' '144A' 4.778%		
	FRN 14/11/2029	3,050,794	0.03		17/3/2035	1,513,584	0.01
USD 2,830,000	Park Avenue Institutional Advisers CLO Ltd 2017-1 'Series 2017-1A D' '144A'			USD 920,000	Progress Residential 2018- SFR2 Trust 'Series 2018- SFR2 F' '144A' 4.953%		
	FRN 14/11/2029	2,729,304	0.03		17/8/2035	951,571	0.01
USD 6,006,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.25%			EUR 1,655,000	Prologis Euro Finance LLC 0.25% 10/9/2027	1,807,020	0.02
	15/8/2025	5,997,682	0.06	USD 134.000	PulteGroup Inc 4.25% 1/3/2021	135,394	0.00
USD 10,638,000	Parsley Energy LLC / Parsley	-,,			PulteGroup Inc 5% 15/1/2027	438,797	0.00
	Finance Corp '144A' 5.375%			USD 5,788,000	PulteGroup Inc 5.5% 1/3/2026	6,487,031	0.06
	15/1/2025	10,717,679	0.10		PulteGroup Inc 6% 15/2/2035	50,637	0.00
USD 3,223,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.625%				PulteGroup Inc 7.875% 15/6/2032	4,404,736	0.04
	15/10/2027	3,220,905	0.03	USD 1,123,000	Qorvo Inc '144A' 4.375%		
USD 4,860,000	Parsley Energy LLC / Parsley			1100 2 075 000	15/10/2029	1,160,256	0.01
	Finance Corp '144A' 6.25% 1/6/2024	5,103,559	0.05		Qorvo Inc 5.5% 15/7/2026 Quicken Loans Inc '144A'	3,205,362	0.03
USD 8.745.000	PayPal Holdings Inc 2.65%	3,103,339	0.00	000 1,494,000	5.25% 15/1/2028	1,561,533	0.02
,,	1/10/2026	9,088,155	0.09	USD 12,133,000	Quicken Loans Inc '144A'	.,,	
USD 204,000	PDC Energy Inc 5.75%				5.75% 1/5/2025	12,457,982	0.12
1100 1 000 000	15/5/2026	185,900	0.00	USD 630,000	Race Point IX CLO Ltd 'Series		
USD 1,000,000	Pennsylvania Economic Development Financing				2015-9A A1AR' '144A' FRN 15/10/2030	629,991	0.01
	Authority 5% 31/12/2022	1,106,230	0.01	USD 1 004 442	RALI Series 2007-QH9 Trust	029,991	0.01
USD 400,000	Pennsylvania Economic	.,,200	0.0.	.,,,,,,,,	'Series 2007-QH9 A1' FRN		
,	Development Financing				25/11/2037	952,994	0.01
	Authority 5% 31/12/2038	475,390	0.00	USD 1,274,459	RAMP Series 2004-RS7 Trust		
USD 915,000	Pennsylvania Turnpike	4 400 440	0.04		'Series 2004-RS7 A2A' FRN	4 070 044	0.04
LISD 2 470 000	Commission 5% 1/12/2046 Pennsylvania Turnpike	1,102,410	0.01	1180 2 834 133	25/7/2034 RASC Series 2006-EMX9 Trust	1,079,244	0.01
000 2,470,000	Commission 5% 1/12/2048	3,060,663	0.03	000 2,004,100	'Series 2006-EMX9 1A4' FRN		
USD 972,000	Pilgrim's Pride Corp '144A'	-,,			25/11/2036	2,324,606	0.02
	5.875% 30/9/2027	1,006,564	0.01	USD 315,000	Realogy Group LLC / Realogy		
USD 2,365,000	Port Authority of New York &				Co-Issuer Corp '144A' 9.375%	000 005	0.00
	New Jersey 4.458% 1/10/2062	3,245,679	0.03	ELID 2 623 000	1/4/2027 Refinitiv US Holdings Inc 4.5%	328,395	0.00
USD 260 000	Port Authority of New York &	3,243,079	0.03	LOIX 2,023,000	15/5/2026	3,099,162	0.03
202 200,000	New Jersey 4.926%			USD 7,490,000	Refinitiv US Holdings Inc '144A'	0,000,102	0.00
	1/10/2051	340,268	0.00		6.25% 15/5/2026	8,093,844	80.0
	Port of Seattle WA 5% 1/5/2043	1,000,669	0.01	USD 1,250,000	Regatta IX Funding Ltd 'Series		
USD 703,000	Post Holdings Inc '144A' 5%	721 002	0.01		2017-1A B' '144A' FRN 17/4/2030	1 241 005	0.01
USD 314 000	15/8/2026 Post Holdings Inc '144A' 5.5%	721,883	0.01	USD 250 000	Regatta VII Funding Ltd 'Series	1,241,905	0.01
000 314,000	15/12/2029	325,979	0.00	000 200,000	2016-1A BR' '144A' FRN		
USD 661,000	Presidio Holdings Inc '144A'	,			20/12/2028	245,739	0.00
	8.25% 1/2/2028	691,373	0.01	USD 2,605,000	Regents of the University of		
USD 1,290,000	Prima Capital CRE				California Medical Center		
	Securitization 2015-IV Ltd 'Series 2015-4A C' '144A'				Pooled Revenue 6.583% 15/5/2049	4 101 272	0.04
	4% 24/8/2049	1,340,310	0.01	USD 131 620	Reperforming Loan REMIC	4,101,273	0.04
USD 9,500,000	Prima Capital CRE	1,040,010	0.01	000 101,020	Trust 2005-R3 'Series 2005-		
, ,	Securitization 2016-VI Ltd				R3 AF' '144A' FRN 25/9/2035	122,867	0.00
	'Series 2016-6A C' '144A'			USD 2,453,000	Republic Services Inc 2.3%		
1100 004 400	4% 24/8/2040	9,540,850	0.09	1100 4 070 407	1/3/2030	2,452,816	0.02
USD 281,420	Prime Mortgage Trust 2006-			USD 1,370,407	Residential Asset Securitization		
	DR1 'Series 2006-DR1 2A1' '144A' 5.5% 25/5/2035	272,097	0.00		Trust 2005-A5 'Series 2005- A5 A5' FRN 25/5/2035	1,118,246	0.01
USD 590.000	Progress Residential 2015-	212,001	0.00	USD 141.000	Reynolds Group Issuer Inc /	1,110,270	3.01
555,550	SFR3 Trust 'Series 2015-				Reynolds Group Issuer LLC /		
	SFR3 F' '144A' 6.643%				Reynolds Group Issuer Lu		
	12/11/2032	590,310	0.01		'144A' 7% 15/7/2024	143,690	0.00

	vestments 29 Februai	Market	% of			Market	% of
Holdina	Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	Net
	-	(/			•	(000)	
USD 2,450,000	Rockford Tower CLO 2017-1 Ltd 'Series 2017-1A E' '144A' FRN 15/4/2029	2,267,557	0.02		Sabre GLBL Inc '144A' 5.375% 15/4/2023 SACO I Trust 2006-9 'Series	2,530,213	0.02
USD 1,881,000	Rockford Tower CLO 2017-2 Ltd 'Series 2017-2A B' '144A'	2,201,551	0.02	,	2006-9 A1' FRN 25/8/2036 Sacramento County Sanitation	307,480	0.00
USD 1,250,000	FRN 15/10/2029 Rockford Tower CLO 2017-2	1,882,161	0.02	005 0,120,000	Districts Financing Authority FRN 1/12/2035	6,321,357	0.06
	Ltd 'Series 2017-2A C' '144A' FRN 15/10/2029	1,241,746	0.01	USD 5,310,000	Salt River Project Agricultural Improvement & Power District		
USD 4,390,000	Rockford Tower CLO 2017-2 Ltd 'Series 2017-2A D' '144A'			USD 2,050,000	5% 1/12/2045 San Antonio Water System 5%	6,356,309	0.06
USD 3,490,000	FRN 15/10/2029 Rockford Tower CLO 2017-2	4,397,807	0.04	USD 1,000,000	15/5/2039 San Diego Public Facilities	2,428,912	0.02
USD 11 396 992	Ltd 'Series 2017-2A E' '144A' FRN 15/10/2029 Rockford Tower CLO 2017-3	3,459,929	0.03	USD 3 425 000	Financing Authority 5% 15/5/2039 San Jose Redevelopment	1,233,695	0.01
000 11,000,002	Ltd 'Series 2017-3A A' '144A' FRN 20/10/2030	11,417,500	0.11	3,423,000	Agency Successor Agency 2.958% 1/8/2024	3,654,629	0.03
USD 350,000	Rockford Tower CLO 2017-3 Ltd 'Series 2017-3A B' '144A'	,,	•	USD 1,325,000	San Jose Redevelopment Agency Successor Agency	0,00 1,020	0.00
USD 3,015,000	FRN 20/10/2030 Rockford Tower CLO 2017-3	345,494	0.00	USD 1,015,607	3.176% 1/8/2026 Saxon Asset Securities Trust	1,452,770	0.01
1105 4 000 000	Ltd 'Series 2017-3A E' '144A' FRN 20/10/2030	2,870,622	0.03	1100 004 000	2007-1 'Series 2007-1 M1' FRN 25/1/2047	838,386	0.01
USD 1,000,000	Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A A' '144A' FRN 20/5/2031	1,001,776	0.01	,	Scientific Games International Inc '144A' 5% 15/10/2025 Scientific Games International	937,983	0.01
USD 1,250,000	Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A B' '144A'	1,001,770	0.01		Inc '144A' 7% 15/5/2028 Seasoned Credit Risk Transfer	2,821,330	0.03
USD 250,000	FRN 20/5/2031 Rockford Tower CLO 2018-1	1,250,272	0.01		Trust Series 2017-3 'Series 2017-3 B' '144A' 25/7/2056		
	Ltd 'Series 2018-1A D' '144A' FRN 20/5/2031	250,476	0.00	USD 5,174,303	(Zero Coupon) Seasoned Credit Risk Transfer	429,090	0.00
USD 341,000	Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A A' '144A'	0.40.540			Trust Series 2017-3 'Series 2017-3 BIO' '144A' FRN	070.040	0.04
USD 813,000	FRN 20/10/2031 Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A B' '144A'	340,510	0.00	USD 509,206	25/7/2056 Seasoned Credit Risk Transfer Trust Series 2018-1 'Series	672,646	0.01
USD 560.000	FRN 20/10/2031 Rockford Tower CLO 2018-2	816,174	0.01	USD 470.000	2018-1 BX' FRN 25/5/2057 Seasoned Credit Risk Transfer	251,339	0.00
	Ltd 'Series 2018-2A E' '144A' FRN 20/10/2031	539,613	0.01	,,,,,	Trust Series 2018-1 'Series 2018-1 M' FRN 25/5/2057	505,348	0.01
	Rockies Express Pipeline LLC '144A' 5.625% 15/4/2020	13,662,334	0.13	USD 2,390,000	Seasoned Credit Risk Transfer Trust Series 2018-3 'Series		
USD 425,000	Romark WM-R Ltd 'Series 2018-1A A1' '144A' FRN	400 400	0.00	1100 5 074 500	2018-3 M' '144A' FRN 25/8/2057	2,568,792	0.02
USD 2,201,000	20/4/2031 Rosslyn Portfolio Trust 2017- ROSS 'Series 2017-ROSS E'	422,429	0.00	050 5,074,596	Securitized Asset Backed Receivables LLC Trust 2006- WM4 'Series 2006-WM4 A1'		
USD 960.000	'144A' FRN 15/6/2033 Royal Oak Hospital Finance	2,215,091	0.02	USD 1.266.210	'144A' FRN 25/11/2036 Securitized Asset Backed	3,122,813	0.03
	Authority 5% 1/9/2039 RR 2 Ltd 'Series 2017-2A A2'	1,091,822	0.01	, , , , ,	Receivables LLC Trust 2006- WM4 'Series 2006-WM4 A2A'		
USD 1,657,000	'144A' FRN 15/10/2029 RR 2 Ltd 'Series 2017-2A B'	550,526	0.01	USD 3,791,904	FRN 25/11/2036 Securitized Asset Backed	497,051	0.00
USD 410,000	'144A' FRN 15/10/2029 RR 2 Ltd 'Series 2017-2A D'	1,634,246	0.02		Receivables LLC Trust 2006- WM4 'Series 2006-WM4 A2C'	4 540 720	0.04
USD 250,000	'144A' FRN 15/10/2029 RR 3 Ltd 'Series 2018-3A A1R2' '144A' FRN 15/1/2030	406,666 250,187	0.00	USD 434,805	FRN 25/11/2036 Security National Mortgage Loan Trust 2007-1 'Series	1,518,736	0.01
USD 2,000,000	RR 4 Ltd 'Series 2018-4A A2' '144A' FRN 15/4/2030	1,966,207	0.02		2007-1A 2A' '144A' FRN 25/4/2037	432,291	0.00
USD 1,405,000	Rutgers The State University of New Jersey 3.27% 1/5/2043	1,526,828	0.01	USD 506,000	Select Medical Corp '144A' 6.25% 15/8/2026	546,751	0.01
	RWJ Barnabas Health Inc 3.477% 1/7/2049	967,715	0.01	USD 64,850	Seneca Park CLO Ltd 2014-1 'Series 2014-1A AR' '144A'		
	Ryman Hospitality Properties Inc '144A' 4.75% 15/10/2027	244,105	0.00	USD 1,750,000	FRN 17/7/2026 Seneca Park CLO Ltd 2014-1	64,891	0.00
USD 2,245,000	Sabre GLBL Inc '144A' 5.25% 15/11/2023	2,266,350	0.02		'Series 2014-1A CR' '144A' FRN 17/7/2026	1,760,186	0.02

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Seneca Park CLO Ltd 2014-1 'Series 2014-1A D' '144A'	` '			SLM Private Credit Student Loan Trust 2005-B 'Series	· · ·	
USD 250,000	FRN 17/7/2026 Seneca Park CLO Ltd 2014-1	1,593,892	0.02	USD 4,033,498	2005-B A4' FRN 15/6/2039 SLM Private Credit Student	10,167,747	0.10
USD 1,554,000	'Series 2014-1A SUB' '144A' FRN 17/7/2026 Sequoia Mortgage Trust 2007-3	27,785	0.00	USD 11,109,560	Loan Trust 2005-B 'Series 2005-B B' FRN 15/6/2039 SLM Private Credit Student	4,009,351	0.04
USD 1.100.000	'Series 2007-3 2AA1' FRN 20/7/2037 SES GLOBAL Americas	1,490,743	0.01	USD 12.226.272	Loan Trust 2006-A 'Series 2006-A A5' FRN 15/6/2039 SLM Private Credit Student	10,883,814	0.10
	Holdings GP '144A' 5.3% 25/3/2044	1,239,526	0.01		Loan Trust 2006-B 'Series 2006-B A5' FRN 15/12/2039	11,925,321	0.11
USD 5,621,750	Sesac Finance LLC 'Series 2019-1 A2' '144A' 5.216% 25/7/2049	5,987,596	0.06	USD 4,215,310	SLM Private Credit Student Loan Trust 2006-B 'Series 2006-BW A5' FRN 15/12/2039	4,115,247	0.04
USD 1,369,006	SG Mortgage Securities Trust 2006-FRE2 'Series 2006-			USD 6,525,115	SLM Private Credit Student Loan Trust 2007-A 'Series		
USD 1,310,000	FRE2 A2C' FRN 25/7/2036 SG Mortgage Securities Trust 2006-OPT2 'Series 2006-	436,114	0.00	USD 8,220,000	2007-A A4A' FRN 16/12/2041 SLM Private Education Loan Trust 2010-C 'Series 2010-C	6,399,499	0.06
USD 3,120,000	OPT2 A3D' FRN 25/10/2036 Shackleton 2013-III CLO Ltd 'Series 2013-3A AR' '144A'	1,099,623	0.01	USD 5,443	A5' '144A' FRN 15/10/2041 SLM Private Education Loan Trust 2011-C 4.54%	9,158,956	0.09
USD 1,000,000	FRN 15/7/2030 Shackleton 2019-XV CLO Ltd	3,117,707	0.03	USD 4,740,000	17/10/2044 SLM Private Education Loan	5,452	0.00
USD 44.000	'Series 2019-15A B' '144A' FRN 15/1/2030 Shea Homes LP / Shea Homes	1,000,591	0.01	USD 582.000	Trust 2014-A 'Series 2014-A B' '144A' 3.5% 15/11/2044 SM Energy Co 1.5% 1/7/2021	4,828,000 561,126	0.05 0.01
	Funding Corp '144A' 5.875% 1/4/2023	44,568	0.00	USD 170,000	SM Energy Co 5.625% 1/6/2025 SM Energy Co 6.625% 15/1/2027	136,020 131,295	0.00 0.00
	Silgan Holdings Inc 2.25% 1/6/2028 Silgan Holdings Inc '144A'	1,637,492	0.02		SM Energy Co 6.75% 15/9/2026 SMB Private Education Loan Trust 2015-B 'Series 2015-B	138,916	0.00
USD 3,750,000	4.125% 1/2/2028 Silver Creek CLO Ltd 'Series 2014-1A AR' '144A' FRN	1,008,300	0.01	USD 1,910,000	B' '144A' 3.5% 17/12/2040 SMB Private Education Loan Trust 2015-C 'Series 2015-C	7,301,357	0.07
USD 1,000,000	20/7/2030 Silver Creek CLO Ltd 'Series 2014-1A DR' '144A' FRN	3,771,329	0.04	USD 7,820,000	B' '144A' 3.5% 15/9/2043 SMB Private Education Loan Trust 2019-B 'Series 2019-B	2,005,376	0.02
USD 500,000	20/7/2030 Silver Creek CLO Ltd 'Series	996,605	0.01	USD 1,800,000	A2A' '144A' 2.84% 15/6/2037 SMB Private Education Loan	8,095,403	0.08
USD 1,739,000	2014-1A E1R' '144A' FRN 20/7/2030 Sirius XM Radio Inc '144A'	460,844	0.00	USD 10,000,000	Trust 2020-A 'Series 2020-A B' '144A' 3% 15/8/2045 Sofi Professional Loan Program	1,848,963	0.02
USD 5,301,000	3.875% 1/8/2022 Sirius XM Radio Inc '144A'	1,752,204	0.02		2018-C Trust 'Series 2018-C A2FX' '144A' 3.59% 25/1/2048	10 575 400	0.10
USD 2,854,000	4.625% 15/7/2024 Sirius XM Radio Inc '144A' 5% 1/8/2027	5,495,361 3,001,495	0.05	USD 10,000,000	Sofi Professional Loan Program 2018-D Trust 'Series 2018-D	10,575,400	0.10
	Sirius XM Radio Inc '144A' 5.375% 15/4/2025 Sirius XM Radio Inc '144A'	254,866	0.00	USD 1,390,000	A2FX' '144A' 3.6% 25/2/2048 Sound Point CLO XI Ltd 'Series 2016-1A CR' '144A' FRN	10,490,432	0.10
	5.375% 15/7/2026 Sirius XM Radio Inc '144A'	626,235	0.01	USD 440,000	20/7/2028 Sound Point Clo XIV Ltd 'Series	1,372,746	0.01
USD 1,547,000	5.5% 1/7/2029 Six Flags Entertainment Corp '144A' 4.875% 31/7/2024	4,137,633 1,524,437	0.04	115D 3 600 000	2016-3A C' '144A' FRN 23/1/2029 Sound Point Clo XV Ltd 'Series	437,483	0.00
USD 444,000	Six Flags Entertainment Corp '144A' 5.5% 15/4/2027	428,038	0.00	03D 3,000,000	2017-1A C' '144A' FRN 23/1/2029	3,593,983	0.03
USD 3,220,000	SLM Private Credit Student Loan Trust 2004-B 'Series 2004-B A4' FRN 15/9/2033	3,120,077	0.03	USD 40,228	Soundview Home Loan Trust 2004-WMC1 'Series 2004- WMC1 M2' FRN 25/1/2035	39,574	0.00
USD 1,074,414	SLM Private Credit Student Loan Trust 2004-B 'Series	3,120,077	0.03	USD 2,975,000	South Carolina Public Service Authority 2.388% 1/12/2023	3,042,934	0.03
USD 11,970,000	2004-B B' FRN 15/9/2033 SLM Private Credit Student	1,071,953	0.01		South Carolina Public Service Authority 3.722% 1/12/2023	1,807,330	0.02
	Loan Trust 2005-A 'Series 2005-A A4' FRN 15/12/2038	11,700,151	0.11		South Carolina Public Service Authority 6.454% 1/1/2050 Spartanburg County School	5,910,894	0.06
				222 010,000	District No 7 5% 1/3/2048	726,647	0.01

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	, ,			•	, ,	
USD 480,000	Springleaf Funding Trust 2016- A 'Series 2016-AA B' '144A'	404.000	0.00		State of Wisconsin 5% 1/5/2036	1,606,626	0.02
USD 2,889,000	3.8% 15/11/2029 Sprint Communications Inc	481,808	0.00		State of Wisconsin 5% 1/5/2038	1,617,948	0.02
LICD 2 067 000	'144A' 7% 1/3/2020	2,889,000	0.03 0.03	USD 228,000	Station Casinos LLC '144A'	222 845	0.00
	Sprint Corp 7.125% 15/6/2024 Sprint Corp 7.25% 15/9/2021	3,403,401 2,217,632	0.03	USD 365 000	5% 1/10/2025 Steel Dynamics Inc 2.8%	232,845	0.00
	Sprint Corp 7.625% 15/2/2025	1,283,700	0.01		15/12/2024	375,199	0.00
, ,	Sprint Corp 7.875% 15/9/2023	3,970,665	0.04	USD 57,000	Steel Dynamics Inc 4.125%		
USD 1,011,500	Sprint Spectrum Co LLC /			LICD 4 050 000	15/9/2025	58,446	0.00
	Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC			050 1,859,000	Steel Dynamics Inc 5% 15/12/2026	1,987,862	0.02
	'144A' 3.36% 20/9/2021	1,020,958	0.01	USD 330,000	Steele Creek Clo 2017-1 Ltd	1,007,002	0.02
USD 4,631,000	SSM Health Care Corp 3.688%				'Series 2017-1A A' '144A'		
LIOD 4 000 045	1/6/2023	4,915,856	0.05	1100 040 000	FRN 15/1/2030	328,773	0.00
050 1,296,615	STACR Trust 2018-DNA2 'Series 2018-DNA2 M2'			USD 249,000	Stericycle Inc '144A' 5.375% 15/7/2024	263,068	0.00
	'144A' FRN 25/12/2030	1,316,260	0.01	USD 510,000	Strata CLO I Ltd FRN 15/1/2031	471,506	0.00
EUR 327,000	Standard Industries Inc/NJ	, ,		USD 2,320,000	Strata CLO I Ltd FRN 15/1/2118	1,687,976	0.02
	2.25% 21/11/2026	362,831	0.00	USD 1,405,220	Structured Adjustable Rate		
EUR 350,000	Standard Industries Inc/NJ	390,898	0.00		Mortgage Loan Trust 'Series	1,261,987	0.01
USD 1 478 000	2.25% 21/11/2026 Standard Industries Inc/NJ	390,090	0.00	USD 1 626 209	2006-3 4A' FRN 25/4/2036 Structured Asset Mortgage	1,201,907	0.01
000 1,470,000	'144A' 4.75% 15/1/2028	1,514,835	0.01	000 1,020,200	Investments II Trust 2006-		
USD 743,000	Standard Industries Inc/NJ				AR2 'Series 2006-AR2 A1'		
1100 000 000	'144A' 5% 15/2/2027	765,158	0.01	1100 105 511	FRN 25/2/2036	1,606,895	0.02
USD 380,000	Standard Industries Inc/NJ '144A' 5.375% 15/11/2024	387,805	0.00	USD 495,541	Structured Asset Mortgage Investments II Trust 2006-		
USD 77.000	Standard Industries Inc/NJ	307,003	0.00		AR5 'Series 2006-AR5 2A1'		
,,,,,,	'144A' 5.5% 15/2/2023	77,865	0.00		FRN 25/5/2046	418,689	0.00
USD 11,194,000	Standard Industries Inc/NJ			USD 11,779,251	Structured Asset Securities		
1100 02 005	'144A' 6% 15/10/2025	11,642,767	0.11		Corp Mortgage Loan Trust		
03D 93,963	Staniford Street CLO Ltd 'Series 2014-1A AR' '144A'				Series 2006-RF3 'Series 2006-RF3 1A2' '144A' 6%		
	FRN 15/6/2025	93,986	0.00		25/10/2036	9,334,667	0.09
USD 4,915,000	Staples Inc '144A' 7.5%				Stryker Corp 0.25% 3/12/2024	1,830,331	0.02
LICD 2 450 000	15/4/2026 Stanley Ing (144A) 10.75%	4,888,331	0.05		Stryker Corp 1% 3/12/2031	2,907,277	0.03
03D 2,430,000	Staples Inc '144A' 10.75% 15/4/2027	2,406,316	0.02	030 136,329	Sudbury Mill CLO Ltd 'Series 2013-1A A1R' '144A' FRN		
USD 7,170,000	State of California 2.65%	_,,			17/1/2026	138,282	0.00
	1/4/2026	7,625,725	0.07	USD 221,326	Sudbury Mill CLO Ltd 'Series		
USD 2,395,000	State of California 7.3%	2 846 002	0.04		2013-1A A2R' '144A' FRN 17/1/2026	224 254	0.00
USD 660 000	1/10/2039 State of California 7.35%	3,846,993	0.04	USD 157 000	Summit Materials LLC / Summit	221,251	0.00
002 000,000	1/11/2039	1,066,761	0.01	000 107,000	Materials Finance Corp		
USD 2,575,000	State of California 7.5%				6.125% 15/7/2023	157,981	0.00
LICD 4 200 000	1/4/2034	4,155,175	0.04	USD 795,000	Sumter Landing Community		
080 1,360,000	State of California 7.55% 1/4/2039	2,354,106	0.02		Development District 4.172% 1/10/2047	958,563	0.01
USD 4,315,000	State of Connecticut 3.31%	2,001,100	0.02	USD 816,013	Sun Country 4.7% 15/12/2025	816,013	0.01
	15/1/2026	4,673,965	0.04	USD 1,480,000	Sun Country 7% 15/12/2023	1,480,000	0.01
USD 3,545,000	State of Connecticut 5.85%	4 0 4 4 4 0 0	0.05	USD 584,000	Sunoco LP / Sunoco Finance	504.554	0.04
USD 4 430 000	15/3/2032 State of Minnesota 5%	4,911,190	0.05	LISD 1 353 000	Corp 4.875% 15/1/2023 Sunoco LP / Sunoco Finance	591,554	0.01
GOD 4,400,000	1/8/2036	5,773,220	0.06	7,000,000	Corp 5.5% 15/2/2026	1,376,471	0.01
USD 3,230,000	State of New York 2.8%	, ,		USD 3,489,000	Sunoco LP / Sunoco Finance		
1100 4 000 000	15/2/2032	3,433,748	0.03	1100 004 000	Corp 5.875% 15/3/2028	3,673,385	0.04
	State of Ohio 5% 1/5/2037 State of Oregon 5.892%	1,955,853	0.02	05D 891,000	Sunoco LP / Sunoco Finance Corp 6% 15/4/2027	923,809	0.01
000 0,000,000	1/6/2027	6,628,458	0.06	USD 7,738,000	Sutter Health 3.695% 15/8/2028	8,608,523	0.01
USD 930,000	State of Washington 5%	, ,			Symphony CLO XVIII Ltd		
	1/8/2040	1,166,452	0.01		'Series 2016-18A B' '144A'		
USD 2,400,000	State of Washington 5% 1/8/2040	2 272 440	0.03	1160 350 000	FRN 23/1/2028	299,823	0.00
USD 980 000	State of Washington 5%	2,872,440	0.03	JSD 250,000	Symphony CLO XVIII Ltd 'Series 2016-18A D' '144A'		
	1/8/2041	1,226,578	0.01		FRN 23/1/2028	250,678	0.00
USD 1,505,000	State of Wisconsin 3.154% 1/5/2027	1,637,666	0.02	USD 4,023,000	Talen Energy Supply LLC 6.5% 1/6/2025	3,120,500	0.03

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 12.509.000	Talen Energy Supply LLC '144A'			USD 615.000	Texas Municipal Gas Acquisition		
	7.25% 15/5/2027 Talen Energy Supply LLC '144A'	12,572,170	0.12		& Supply Corp I 6.25% 15/12/2026	732,161	0.01
USD 4,520,000	10.5% 15/1/2026 Talos Production LLC / Talos	2,646,629	0.03	USD 570,000	Texas Private Activity Bond Surface Transportation Corp		
1100 055 000	Production Finance Inc 11% 3/4/2022	4,668,310	0.04	USD 4,610,000	5% 31/12/2055 Texas Private Activity Bond	661,137	0.01
	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5% 15/1/2028	254,158	0.00	USD 1,045,075	Surface Transportation Corp 5% 30/6/2058 Thacher Park CLO Ltd 'Series	5,632,106	0.05
USD 700,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.125% 1/2/2025	713,993	0.01	USD 1 000 000	2014-1A AR' '144A' FRN 20/10/2026 Thacher Park CLO Ltd 'Series	1,046,120	0.01
USD 571,000	Targa Resources Partners LP / Targa Resources Partners				2014-1A CR' '144A' FRN 20/10/2026	1,001,158	0.01
USD 340,000	Finance Corp 5.375% 1/2/2027 Targa Resources Partners LP / Targa Resources Partners	583,476	0.01	USD 1,410,000	Thacher Park CLO Ltd 'Series 2014-1A D1R' '144A' FRN 20/10/2026	1,411,376	0.01
	Finance Corp '144A' 5.5% 1/3/2030	342,873	0.00	EUR 1,300,000	Thermo Fisher Scientific Inc 1.875% 1/10/2049	1,384,167	0.01
USD 4,887,000	Targa Resources Partners LP / Targa Resources Partners				Thermo Fisher Scientific Inc 2% 15/4/2025	6,508,965	0.06
USD 870,000	Finance Corp 5.875% 15/4/2026 Targa Resources Partners LP /	5,031,039	0.05	USD 500,000	THL Credit Wind River 2016-1 CLO Ltd 'Series 2016-1A AR' '144A' FRN 15/7/2028	500,496	0.00
	Targa Resources Partners Finance Corp 6.5% 15/7/2027	917,850	0.01	USD 364,649	Thornburg Mortgage Securities Trust 2007-3 'Series 2007-3	,	
USD 146,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.75% 15/3/2024	150,060	0.00	USD 250,000	4A1' FRN 25/6/2047 TIAA CLO II Ltd 'Series 2017- 1A A' '144A' FRN 20/4/2029	352,021 250,396	0.00
USD 873,000	Targa Resources Partners LP / Targa Resources Partners	,		·	Tiaa Clo III Ltd 'Series 2017-2A A' '144A' FRN 16/1/2031	262,653	0.00
LISD 5 133 000	Finance Corp 6.875% 15/1/2029 Taylor Morrison Communities	946,659	0.01	·	Tiaa Clo III Ltd 'Series 2017-2A B' '144A' FRN 16/1/2031 TICP CLO IX Ltd 'Series 2017-	737,518	0.01
	Inc '144A' 5.875% 15/6/2027 TCI-Symphony CLO 2017-1 Ltd	5,771,019	0.06		9A A' '144A' FRN 20/1/2031 TICP CLO V 2016-1 Ltd 'Series	2,997,009	0.03
LISD 4 002 000	'Series 2017-1A E' '144A' FRN 15/7/2030 TEGNA Inc '144A' 4.625%	563,916	0.01	1160 3 330 000	2016-5A ER' '144A' FRN 17/7/2031 TICP CLO VII Ltd 'Series 2017-	472,333	0.00
	15/3/2028 TEGNA Inc '144A' 5% 15/9/2029	3,929,245 368,858	0.04 0.00	, ,	7A E' '144A' FRN 15/7/2029 TICP CLO XI Ltd 'Series 2018-	3,150,836	0.03
,	Teleflex Inc 4.625% 15/11/2027 Tempur Sealy International Inc	601,348	0.01	USD 750,000	11A A' '144A' FRN 20/10/2031 TICP CLO XII Ltd 'Series 2018-	499,738	0.00
USD 1,104,000	5.5% 15/6/2026 Tenet Healthcare Corp 4.625% 15/7/2024	928,049 1,126,538	0.01	USD 5,915,000	12A A' '144A' FRN 15/1/2031 Tobacco Settlement Finance Authority 7.467% 1/6/2047	750,601 6,561,628	0.01
	Tenet Healthcare Corp '144A' 4.625% 1/9/2024	5,766,900	0.06	, , ,,,,,,	Tobacco Settlement Financing Corp/VA 6.706% 1/6/2046	3,894,257	0.04
	Tenet Healthcare Corp '144A' 4.875% 1/1/2026 Tenet Healthcare Corp 5.125%	8,817,498	0.08	, ,	Toll Brothers Finance Corp 3.8% 1/11/2029 Toll Brothers Finance Corp	4,234,766	0.04
	1/5/2025 Tenet Healthcare Corp '144A'	1,429,588	0.01		4.375% 15/4/2023 Toll Brothers Finance Corp	4,316,757	0.04
USD 2,339,000	5.125% 1/11/2027 Tenet Healthcare Corp '144A'	1,379,249	0.01	USD 2,917,000	4.875% 15/11/2025 Toll Brothers Finance Corp	1,427,936	0.01
USD 860,000	6.25% 1/2/2027 Tennessee Housing Development Agency 3.75%	2,463,552	0.02	USD 1,840,000	4.875% 15/3/2027 Treman Park CLO Ltd FRN 20/10/2028	3,194,254 1,801,994	0.03
USD 415,000	1/7/2038 Tennessee Housing	959,227	0.01	USD 250,000	TRESTLES CLO 2017-1 Ltd 'Series 2017-1A A1A' '144A'		
USD 325,000	Development Agency 3.85% 1/7/2043 Tennessee Housing	457,002	0.00	USD 2,173,000	FRN 25/7/2029 TRESTLES CLO 2017-1 Ltd 'Series 2017-1A B' '144A'	251,718	0.00
1160 883 000	Development Agency 3.95% 1/1/2049 Terex Corp '144A' 5.625%	359,668	0.00	USD 750,000	FRN 25/7/2029 TRESTLES CLO 2017-1 Ltd 'Series 2017-1A C' '144A'	2,163,113	0.02
	1/2/2025 Texas A&M University 2.836%	697,514	0.01		FRN 25/7/2029	747,187	0.01
	15/5/2027	1,929,502	0.02				

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-			_			
USD 351,000	TRESTLES CLO II Ltd 'Series 2018-2A A2' '144A' FRN 25/7/2031	350,996	0.00	USD 429,613,500	United States Treasury Inflation Indexed Bonds 0.5% 15/4/2024 <sup>†</sup>	452,960,835	4.30
USD 640,000	TRESTLES CLO II Ltd 'Series 2018-2A D' '144A' FRN	000,000	0.00	USD 45,577,800	United States Treasury Inflation Indexed Bonds 0.625%	402,000,000	4.00
	25/7/2031	626,308	0.01		15/4/2023*	48,515,114	0.46
USD 1,130,000	TRI Pointe Group Inc 4.875% 1/7/2021	1,162,939	0.01	USD 24,995,000	United States Treasury Inflation Indexed Bonds 0.875%		
USD 3,349,000	TRI Pointe Group Inc 5.25% 1/6/2027	3,601,339	0.03	USD 150.300.000	15/1/2029 United States Treasury Note/	28,091,393	0.27
USD 11,930,000	Triaxx Prime CDO 2006-1 Ltd 'Series 2006-1A A2' '144A'	.,,			Bond 1.5% 31/8/2021* United States Treasury Note/	151,444,864	1.44
	FRN 3/3/2039	726,167	0.01	100,000,000	Bond 1.5% 30/9/2021*	100,828,125	0.96
USD 730,000	Tricon American Homes 2017- SFR2 Trust 'Series 2017-			USD 23,080,000	United States Treasury Note/ Bond 1.5% 15/2/2030		0.22
	SFR2 F' '144A' 5.104%			USD 42,173,000	United States Treasury Note/	23,515,454	
USD 850,000	17/1/2036 Tricon American Homes 2018-	769,219	0.01	USD 45,600,000	Bond 1.625% 15/8/2029* United States Treasury Note/	43,906,047	0.42
	SFR1 Trust 'Series 2018- SFR1 E' '144A' 4.564%			USD 10 016 000	Bond 1.75% 15/11/2029* United States Treasury Note/	48,004,688	0.46
	17/5/2037	910,152	0.01		Bond 2.25% 15/8/2049 <sup>†</sup>	12,346,167	0.12
USD 580,000	Tricon American Homes 2018- SFR1 Trust 'Series 2018-			USD 33,430,000	United States Treasury Note/ Bond 2.375% 15/5/2029*	36,976,714	0.35
	SFR1 F' '144A' 4.96% 17/5/2037	620,367	0.01	USD 15,470,000	United States Treasury Note/ Bond 2.375% 15/11/2049†	17,968,163	0.17
USD 2,000,000	Tri-County Metropolitan	020,307	0.01	USD 595,000	United States Treasury Note/	, ,	
	Transportation District of Oregon 5% 1/9/2043	2,523,070	0.02	USD 1,895,000	Bond 3% 15/8/2048 UnitedHealth Group Inc 3.7%	771,408	0.01
USD 170,596	Trinitas CLO II Ltd 'Series 2014-	, ,			15/8/2049	2,109,750	0.02
	2A A1R' '144A' FRN 15/7/2026	170,747	0.00		UnitedHealth Group Inc 3.875% 15/8/2059	1,761,288	0.02
	TSASC Inc/NY 5% 1/6/2041 UAL 2007-1 Pass Through	1,619,590	0.02	USD 3,265,000	UnitedHealth Group Inc 4.25% 15/6/2048	3,932,464	0.04
	Trust 6.636% 2/7/2022 Under Armour Inc 3.25%	146,050	0.00	USD 1,480,000	University of California 3.063% 1/7/2025	1,601,708	0.02
	15/6/2026	191,387	0.00	USD 3,975,000	University of California		
USD 1,781,126	United Airlines 2013-1 Class B Pass Through Trust 5.375%			USD 1,665,000	3.349% 1/7/2029 University of California	4,472,590	0.04
USD 1 372 000	15/8/2021 United Airlines 2019-2 Class B	1,850,737	0.02	USD 1 290 000	4.601% 15/5/2031 University of California	1,995,527	0.02
.,,	Pass Through Trust 3.5%	4 447 750	0.04		5% 15/5/2032	1,562,254	0.02
USD 2,587,000	1/5/2028 United Rentals North America	1,417,758	0.01		University of California 5.77% 15/5/2043	3,771,703	0.04
USD 1,109,000	Inc 3.875% 15/11/2027 United Rentals North America	2,621,019	0.03	USD 2,500,000	University of Michigan 5% 1/4/2047	3,096,650	0.03
	Inc 4.625% 15/10/2025 United Rentals North America	1,139,037	0.01	USD 172,000	University of Southern California 3.028% 1/10/2039	188,879	0.00
	Inc 4.875% 15/1/2028	3,287,756	0.03	USD 2,075,000	University of Vermont & State	100,079	0.00
USD 255,000	United Rentals North America Inc 5.25% 15/1/2030	268,783	0.00		Agricultural College 5% 1/10/2043	2,568,964	0.02
USD 4,942,000	United Rentals North America Inc 5.5% 15/7/2025	5,111,931	0.05	USD 810,000	US 2018-USDC 'Series 2018- USDC E' '144A' FRN		
USD 1,907,000	United Rentals North America Inc 5.5% 15/5/2027	2,018,130	0.02	115D 1 300 000	13/5/2038 US 2018-USDC 'Series 2018-	884,875	0.01
USD 1,907,000	United Rentals North America			035 1,300,000	USDC F' '144A' FRN		
USD 1,643,000	Inc 5.875% 15/9/2026 United Rentals North America	2,032,338	0.02	USD 2,129,303	13/5/2038 US Airways 2013-1 Class A	1,372,716	0.01
LISD 210 000 000	Inc 6.5% 15/12/2026 United States Treasury Bill	1,764,664	0.02		Pass Through Trust 3.95% 15/11/2025	2,288,583	0.02
	3/3/2020 (Zero Coupon)	209,965,409	2.00	USD 675,016	US Airways 2013-1 Class B	2,200,303	0.02
USD 210,000,000	United States Treasury Bill 5/3/2020 (Zero Coupon)	209,947,939	2.00		Pass Through Trust 5.375% 15/11/2021	706,598	0.01
USD 54,495,800	United States Treasury Inflation Indexed Bonds 0.125%			USD 356,000	US Concrete Inc 6.375% 1/6/2024	365,475	0.00
1100 0 404 400	15/10/2024	56,076,724	0.53	USD 170,000	Velocity Commercial Capital	555,775	0.00
USD 9,431,100	United States Treasury Inflation Indexed Bonds 0.25%				Loan Trust 2016-2 'Series 2016-2 M2' FRN 25/10/2046	173,669	0.00
	15/1/2025	10,554,213	0.10				

<sup>†</sup> Securities pledged or given in guarantee, see Note 14, for further details.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 710 000	Velocity Commercial Capital			USD 270 000	Voya CLO 2014-3 Ltd 'Series		
002 7 10,000	Loan Trust 2016-2 'Series			000 270,000	2014-3A CR' '144A' FRN		
	2016-2 M3' FRN 25/10/2046	731,912	0.01		25/7/2026	267,394	0.00
USD 310,000	Velocity Commercial Capital			USD 750,000	Voya CLO 2015-2 Ltd 'Series		
	Loan Trust 2016-2 'Series	000 400	0.00		2015-2A BR' '144A' FRN	754 570	0.04
1160 330 000	2016-2 M4' FRN 25/10/2046 Velocity Commercial Capital	323,489	0.00	1120 665 000	23/7/2027 Voya CLO 2017-3 Ltd 'Series	751,570	0.01
03D 330,000	Loan Trust 2017-1 'Series			03D 003,000	2017-3A A1A' '144A' FRN		
	2017-1 M2' '144A' FRN				20/7/2030	666,744	0.01
	25/5/2047	337,478	0.00	USD 3,500,000	Voya Clo 2017-4 Ltd 'Series		
USD 330,000	Velocity Commercial Capital				2017-4A A1' '144A' FRN	0.407.000	0.00
	Loan Trust 2017-1 'Series 2017-1 M3' '144A' FRN			FUR 422 000	15/10/2030 Voya Euro CLO I DAC FRN	3,497,300	0.03
	25/5/2047	343,415	0.00	LOIN 422,000	15/10/2030	413,368	0.00
USD 1,794,581	Velocity Commercial Capital	•		USD 16,099,855	Voyager OPTONE Delaware	,	
	Loan Trust 2017-2 'Series				Trust 'Series 2009-1 SAA7'		
	2017-2 M3' '144A' FRN	4 050 050	0.00	LICD 4 054 070	'144A' FRN 25/2/2038	5,891,999	0.06
USD 298 485	25/11/2047 Velocity Commercial Capital	1,852,353	0.02	050 1,854,378	Wachovia Asset Securitization Issuance II LLC 2007-HE2		
OOD 200, <del>1</del> 00	Loan Trust 2017-2 'Series				Trust 'Series 2007-HE2A A'		
	2017-2 M4' '144A' FRN				'144A' FRN 25/7/2037	1,758,457	0.02
	25/11/2047	308,826	0.00	USD 8,106,373	WaMu Asset-Backed		
USD 306,975	Velocity Commercial Capital Loan Trust 2018-1 'Series				Certificates WaMu Series		
	2018-1 M2' '144A' 4.26%				2007-HE2 Trust 'Series 2007- HE2 2A3' FRN 25/4/2037	4,296,552	0.04
	25/4/2048	319,738	0.00	USD 868,540	WaMu Asset-Backed	1,200,002	0.01
EUR 2,240,000	Verizon Communications Inc				Certificates WaMu Series		
	3.25% 17/2/2026	2,897,906	0.03		2007-HE2 Trust 'Series 2007-	470 400	
USD 5,315,000	Verizon Communications Inc 4.016% 3/12/2029	6,130,313	0.06	LISD 522 021	HE2 2A4' FRN 25/4/2037 WaMu Mortgage Pass-Through	470,432	0.00
USD 1.360.000	Vertiv Group Corp '144A' 9.25%	0,130,313	0.00	030 322,921	Certificates Series 2005-AR2		
,,,,,,,,	15/10/2024	1,454,357	0.01		Trust 'Series 2005-AR2 B1'		
USD 1,254,000	Vibrant Clo VII Ltd 'Series				FRN 25/1/2045	362,795	0.00
	2017-7A A1' '144A' FRN 15/9/2030	1 254 440	0.01	USD 8,620,003	WaMu Mortgage Pass-Through Certificates Series 2006-AR3		
USD 14 756 000	VICI Properties LP / VICI Note	1,254,449	0.01		Trust 'Series 2006-AR3 A1B'		
002 11,100,000	Co Inc '144A' 3.5% 15/2/2025	14,789,275	0.14		FRN 25/2/2046	8,283,742	0.08
USD 2,582,000	VICI Properties LP / VICI Note			USD 608,867	WaMu Mortgage Pass-Through		
LICD 2 00C 000	Co Inc '144A' 3.75% 15/2/2027	2,586,841	0.02		Certificates Series 2007-OA5		
050 3,066,000	VICI Properties LP / VICI Note Co Inc '144A' 4.125%				Trust 'Series 2007-OA5 1A' FRN 25/6/2047	588,711	0.01
	15/8/2030	3,099,810	0.03	USD 1,186,619	WaMu Mortgage Pass-Through	000,711	0.01
USD 7,696,000	VICI Properties LP / VICI Note				Certificates Series 2007-OA5		
	Co Inc '144A' 4.25%	7.005.400	0.07		Trust 'Series 2007-OA5 2A'	4 000 040	0.04
LISD 4 671 000	1/12/2026 VICI Properties LP / VICI Note	7,825,408	0.07	LISD 1 021 881	FRN 25/6/2047 Washington Mutual Mortgage	1,090,943	0.01
030 4,07 1,000	Co Inc '144A' 4.625%			030 1,021,001	Pass-Through Certificates		
	1/12/2029	4,860,876	0.05		WMALT Series 2006-1 Trust		
USD 2,270,000	Virginia Small Business				'Series 2006-1 4CB' 6.5%		
	Financing Authority 5%	2 701 200	0.03	UCD E 66E 121	25/2/2036	926,807	0.01
USD 1 002 000	31/12/2052 Vistra Energy Corp 5.875%	2,701,300	0.03	030 5,005,131	Washington Mutual Mortgage Pass-Through Certificates		
000 1,002,000	1/6/2023	1,020,657	0.01		WMALT Series 2006-4 Trust		
USD 16,316,000	Vistra Operations Co LLC				'Series 2006-4 1A1' 6%		
1100 7 070 000	'144A' 3.55% 15/7/2024	16,854,569	0.16	1100 040 005	25/4/2036	5,260,810	0.05
USD 7,973,000	Vistra Operations Co LLC '144A' 5% 31/7/2027	8,037,980	0.08	USD 342,995	Washington Mutual Mortgage Pass-Through Certificates		
USD 1.903.000	Vistra Operations Co LLC	0,037,300	0.00		WMALT Series 2006-4 Trust		
,,,,,,,,	'144A' 5.5% 1/9/2026	1,936,193	0.02		(Step-up coupon) 'Series		
USD 1,934,000	Vistra Operations Co LLC				2006-4 3A5' 6.35% 25/5/2036	325,901	0.00
LICD 450 000	'144A' 5.625% 15/2/2027	1,983,994	0.02	USD 1,500,464	Washington Mutual Mortgage		
USD 450,000	VNDO 2013-PENN Mortgage Trust 'Series 2013-PENN D'				Pass-Through Certificates WMALT Series 2006-4 Trust		
	'144A' FRN 13/12/2029	453,009	0.00		(Step-up coupon) 'Series		
USD 885,000	VNDO 2013-PENN Mortgage	,			2006-4 3A1' 6.5% 25/5/2036	1,425,521	0.01
	Trust 'Series 2013-PENN E'			USD 4,844,060	Washington Mutual Mortgage		
1100 4 055 000	'144A' FRN 13/12/2029	887,996	0.01		Pass-Through Certificates		
	Voya CLO 2013-2 Ltd 'Series				WMALT Series 2006-9 Trust		
USD 1,855,000	2013-2A A1R' '1444' FRN				(Sten-up coupon) Series		
USD 1,855,000	2013-2A A1R' '144A' FRN 25/4/2031	1,847,377	0.02		(Step-up coupon) 'Series 2006-9 A7' 4.587%		

Holdin	g Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	5 Washington Mutual Mortgage				Wells Fargo Commercial		
USD 1,428,14	Pass-Through Certificates WMALT Series 2007-OA1 Trust 'Series 2007-OA1 2A' FRN 25/12/2046	1,292,579	0.01		Mortgage Trust 2018-C44 'Series 2018-C44 D' '144A' 3% 15/5/2051 Wells Fargo Commercial	305,991	0.00
USD 4,648,76	9 Washington Mutural Asset- Backed Certificates WMABS Series 2006-HE4 Trust	, ,		ŕ	Mortgage Trust 2018-C45 'Series 2018-C45 C' 4.727% 15/6/2051	543,286	0.01
	'Series 2006-HE4 2A2' FRN 25/9/2036	2,142,322	0.02	USD 430,000	WESCO Distribution Inc 5.375% 15/12/2021	431,797	0.00
USD 3,681,85	7 Washington Mutural Asset- Backed Certificates WMABS			USD 1,173,000	Wesleyan University 4.781% 1/7/2116	1,597,595	0.02
	Series 2006-HE5 Trust 'Series 2006-HE5 1A' FRN 25/10/2036	2 020 056	0.03	USD 320,000	West CLO 2013-1 Ltd 'Series 2013-1A C' '144A' FRN 7/11/2025		0.00
USD 3,557,00	00 Weekley Homes LLC / Weekley Finance Corp 6% 1/2/2023	3,030,056 3,567,369	0.03	USD 895,000	West Virginia Hospital Finance Authority 5% 1/6/2020	321,709 903,552	0.00
USD 1,821,00	0 Weekley Homes LLC / Weekley Finance Corp 6.625%	3,307,309	0.03	USD 890,000	West Virginia Hospital Finance Authority 5% 1/6/2021	932,751	0.01
USD 1 329 00	15/8/2025 00 Wells Fargo Commercial	1,899,148	0.02	USD 975,000	West Virginia Hospital Finance Authority 5% 1/6/2022	1,058,640	0.01
005 1,020,00	Mortgage Trust 2015-C27 'Series 2015-C27 C' 3.894%			USD 810,000	West Virginia Hospital Finance Authority 5% 1/6/2023	908,755	0.01
USD 600,00	15/2/2048 00 Wells Fargo Commercial	1,344,749	0.01	USD 860,000	West Virginia Hospital Finance Authority 5% 1/6/2024	996,353	0.01
	Mortgage Trust 2015-NXS4 'Series 2015-NXS4 B' FRN			USD 2,277,000	Western Midstream Operating LP FRN 13/1/2023	2,269,059	0.02
USD 443,00	15/12/2048 00 Wells Fargo Commercial Mortgage Trust 2015-NXS4	652,007	0.01		WFRBS Commercial Mortgage Trust 2012-C8 'Series 2012- C8 C' FRN 15/8/2045	380,349	0.00
USD 480,00	'Series 2015-NXS4 D' FRN 15/12/2048 0 Wells Fargo Commercial	453,149	0.00	USD 520,000	WFRBS Commercial Mortgage Trust 2014-C24 'Series 2014- C24 B' FRN 15/11/2047	542,659	0.01
	Mortgage Trust 2015-P2 'Series 2015-P2 D' '144A'			USD 400,000	Whiting Petroleum Corp 1.25% 1/4/2020	338,000	0.00
USD 2,760,00	3.241% 15/12/2048 00 Wells Fargo Commercial	443,946	0.00		William Carter Co/The '144A' 5.625% 15/3/2027	611,576	0.01
	Mortgage Trust 2016-BNK1 'Series 2016-BNK1 XD' '144A'	400 004	0.00		William Lyon Homes Inc 6% 1/9/2023	2,623,927	0.03
USD 995,00	FRN 15/8/2049 0 Wells Fargo Commercial Mortgage Trust 2016-NXS5	189,281	0.00		William Lyon Homes Inc '144A' 6.625% 15/7/2027 WMG Acquisition Corp 4.125%	580,147	0.01
	'Series 2016-NXS5 C' FRN 15/1/2059	1,111,066	0.01		1/11/2024 WPX Energy Inc 4.5%	2,557,605	0.02
USD 1,856,00	00 Wells Fargo Commercial Mortgage Trust 2017-C39	, , , , , , , , , , , , , , , , , , , ,			15/1/2030 WPX Energy Inc 5.25%	2,337,765	0.02
	'Series 2017-C39 D' '144A' FRN 15/9/2050	1,937,961	0.02		15/9/2024 WPX Energy Inc 5.25%	3,902,136	0.04
USD 1,940,00	00 Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 C' 4.118%			USD 742,000	15/10/2027 WPX Energy Inc 5.75% 1/6/2026	532,984 751,629	0.01
USD 1.500.00	15/9/2050 Wells Fargo Commercial	2,092,014	0.02		WPX Energy Inc 8.25% 1/8/2023 Wyndham Hotels & Resorts Inc	446,920	0.00
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Mortgage Trust 2017-C41 'Series 2017-C41 C' FRN 15/11/2050	1,645,468	0.02		'144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp	985,171	0.01
USD 1,356,00	00 Wells Fargo Commercial Mortgage Trust 2017-HSDB 'Series 2017-HSDB A' '144A'	1,040,400	0.02	USD 1,353,000	'144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp	675,155	0.01
USD 850,00	FRN 13/12/2031  Wells Fargo Commercial  Mortgage Trust 2018-1745	1,353,439	0.01	USD 3,771,000	'144A' 5.5% 1/3/2025 Wynn Resorts Finance LLC / Wynn Resorts Capital Corp	1,358,060	0.01
	'Series 2018-1745 A' '144A' FRN 15/6/2036	959,453	0.01		'144A' 5.125% 1/10/2029 Xerox Corp 4.5% 15/5/2021	3,735,194 1,216,409	0.04 0.01
USD 752,28	Mortgage Trust 2018-BXI				XPO Logistics Inc '144A' 6.125% 1/9/2023	137,797	0.00
	'Series 2018-BXI E' '144A' FRN 15/12/2036	753,629	0.01	USD 1,151,000	XPO Logistics Inc '144A' 6.75% 15/8/2024	1,235,040	0.01

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,029,076	Yale Mortgage Loan Trust 2007-1			Other Transferable S	Securities		
LIOD 4 000 000	'Series 2007-1 A' '144A' FRN 25/6/2037	854,751	0.01	COMMON / PREFE	ERRED STOCKS (SHARES)		
08D 1,000,000	York CLO 1 Ltd 'Series 2014-1A BRR' '144A' FRN 22/10/2029	987,363	0.01	6 200	United States Bristow Group Inc**	177,630	0.00
USD 250,000	York CLO 1 Ltd 'Series 2014-1A DRR' '144A' FRN 22/10/2029	247,366	0.00	5,928	Bristow Group Inc**	169,837	0.00
USD 250,000	York CLO-2 Ltd 'Series 2015-1A			1	Bristow Group Inc (Pref)** Bristow Group Inc (Pref)**	327,963 115,104	0.01 0.00
USD 960,000	AR' '144A' FRN 22/1/2031 York Clo-3 Ltd 'Series 2016-1A	250,060	0.00			790,534	0.01
	AR' '144A' FRN 20/10/2029	960,178	0.01	Total Common / Prefe	erred Stocks (Shares)	790,534	0.01
05D 5,995,000	York Clo-3 Ltd 'Series 2016-1A BR' '144A' FRN 20/10/2029	5,949,992	0.06	BONDS			
USD 4,240,000	York Clo-3 Ltd 'Series 2016-1A DR' '144A' FRN 20/10/2029	4,260,515	0.04	USD 2 301	United States Lehman Brothers Special		
USD 1,520,000	York Clo-3 Ltd 'Series 2016-1A			030 2,391	Finance 31/12/2049		
USD 730,000	ER' '144A' FRN 20/10/2029 York Clo-3 Ltd 'Series 2016-1A	1,463,563	0.01	USD 8 776 000	(Zero Coupon)** One Market Plaza Trust 2017-	_	0.00
	FR' '144A' FRN 20/10/2029 York Clo-3 Ltd 'Series 2016-1A	647,643	0.01	002 0,770,000	1MKT 'Series 2017-1MKT		
	SUB' '144A' FRN 20/10/2029	1,827,953	0.02		XNCP' '144A' FRN 10/2/2032 (Zero Coupon)	_	0.00
USD 550,000	York Clo-4 Ltd 'Series 2016-2A A' '144A' FRN 20/1/2030	550,162	0.01	USD 3,780,000	Washington Mutual Bank Escrow (Defaulted) 4/2/2018		
USD 610,000	York Clo-4 Ltd 'Series 2016-2A				(Zero Coupon)	_	0.00
USD 1,820,000	D' '144A' FRN 20/1/2030 York Clo-4 Ltd 'Series 2016-2A	610,983	0.01	USD 7,220,000	Washington Mutual Bank Escrow (Defaulted) FRN		
116D 3 010 000	E' '144A' FRN 20/1/2030 York Clo-4 Ltd 'Series 2016-2A	1,804,420	0.02		1/5/2018 (Zero Coupon)	-	0.00
	SUB' '144A' FRN 20/4/2032	1,120,054	0.01	USD 3,399,000	Washington Mutual Bank Escrow (Defaulted) 16/6/2018		
USD 327,000	Yum! Brands Inc '144A' 4.75% 15/1/2030	340,904	0.00	1180 630 000	(Zero Coupon) Washington Mutual Bank	-	0.00
USD 2,055,000	Zayo Group LLC / Zayo Capital			030 030,000	Escrow (Defaulted) 16/6/2018		
USD 1,085,000	Inc (Restricted) 6% 1/4/2023 Zayo Group LLC / Zayo Capital	2,102,953	0.02	USD 10.740.000	(Zero Coupon) Washington Mutual Bank	_	0.00
	Inc (Restricted) 6.375% 15/5/2025	1,111,675	0.01	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Escrow (Defaulted) 6/11/2018		0.00
		5,259,980,900	49.98	-	(Zero Coupon)		0.00
	Uruguay	· · · ·		Total Bonds			0.00
USD 4,282,948	Uruguay Government			Total Other Transferal	ole Securities	790,534	0.01
	International Bond 4.375% 27/10/2027	4,822,332	0.05	Total Portfolio		8,972,229,848	85.25
	Vietnam			Other Net Assets		1,552,311,567	14.75
USD 4,473,000	No Va Land Investment Group Corp 5.5% 27/4/2023	4,271,715	0.04	Total Net Assets (USI	0)	10,524,541,415	100.00
USD 3,000,000	Vinpearl JSC 3.5% 14/6/2023	3,133,635	0.03				
T. 15		7,405,350	0.07				
Total Bonds		3,730,896,462	82.95	-			
Total Transferable Se Market Instruments A	dmitted to an						
Official Stock Exchan Dealt in on Another R		3,971,439,314	85.24				
		,,,		1			

<sup>\*\*</sup> Security subject to a fair value adjustment as detailed in Note 2(j).

#### To Be Announced Securities Contracts as at 29 February 2020

as at 25 i oblidary 2020		
	Market	% of
	Value	Net
Holding Description	(USD)	Assets
ТВА		
United States		
USD (168,635,000) Fannie Mae or Freddie Mac		
'2.5 3/20' 2.5% TBA	(170,736,344)	(1.62)
USD 87,272,000 Fannie Mae or Freddie Mac	(170,730,344)	(1.02)
'3 4/20' 3% TBA	89.389.467	0.85
USD (669,011,000) Fannie Mae or Freddie Mac	09,309,407	0.65
'3 3/20' 3% TBA	(690,806,107)	(6.56)
USD (1,539,435,000) Fannie Mae or Freddie Mac	(090,000,107)	(0.50)
'3 3/20' 3% TBA	(1,578,161,335)	(15.00)
USD 105.979.000 Fannie Mae or Freddie Mac	(1,576,101,555)	(13.00)
'3.5 3/20' 3.5% TBA	109,667,562	1.04
USD 817,260,000 Fannie Mae or Freddie Mac	109,007,302	1.04
'3.5 4/20' 3.5% TBA	845,688,798	8.03
USD 618.995.000 Fannie Mae or Freddie Mac	040,000,700	0.00
'4 4/20' 4% TBA	649,958,677	6.18
USD 359,032,050 Fannie Mae or Freddie Mac	0.10,000,01.	00
'4.5 3/20' 4.5% TBA	382,256,918	3.63
USD 99,901,000 Ginnie Mae '2.5 3/20' 2.5% TBA	101,828,775	0.97
USD 433,467,000 Ginnie Mae '3 4/20' 3% TBA	445,263,414	4.23
USD 12,114,000 Ginnie Mae '3 3/20' 3% TBA	12,456,543	0.12
USD (74,468,000) Ginnie Mae '3.5 3/20' 3.5% TBA	(76,932,816)	(0.73)
USD 18,182,999 Ginnie Mae '4.5 3/20' 4.5% TBA	19,124,821	0.18
Total TBA	138,998,373	1.32

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	y Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	84,458,933	USD	19,952,500	Deutsche Bank	3/3/2020	(1,190,676)
BRL	17,929,834	USD	4,200,500	Morgan Stanley	3/3/2020	(217,542)
BRL	16,586,304	USD	3,920,000	Citibank	3/3/2020	(235,496)
EUR	962,146	USD	1,047,000	Standard Chartered Bank	3/3/2020	8,262
GBP	804,676	USD	1,047,000	Morgan Stanley	3/3/2020	(15,164)
HUF	325,799,178	USD	1,047,000	Bank of America	3/3/2020	9,457
JPY	115,260,858	USD	1,047,000	Morgan Stanley	3/3/2020	16,145
MXN	12,280,998	USD	660,000	Goldman Sachs	3/3/2020	(37,357)
MXN	7,445,413	USD	398,000	Bank of America	3/3/2020	(20,520)
MXN	29,630,177	USD	1,560,000	Citibank	3/3/2020	(57,758)
SEK	10,175,380	USD	1,047,000	Deutsche Bank	3/3/2020	(2,387)
USD	7,372,000	BRL	31,798,490	Morgan Stanley	3/3/2020	308,239
USD	8,118,000	BRL	34,764,488	Citibank	3/3/2020	395,369
USD	15,752,000	BRL	67,505,196	BNP Paribas	3/3/2020	756,303
USD	1,058,000	EUR	974,936	Bank of America	3/3/2020	(11,290)
USD	1,560,000	EUR	1,405,286	BNP Paribas	3/3/2020	18,710
USD	2,220,000	GBP	1,690,556	BNP Paribas	3/3/2020	52,200
USD	398,000	GBP	307,561	Morgan Stanley	3/3/2020	3,614
USD	1,560,000	HUF	474,841,068	BNP Paribas	3/3/2020	20,250
USD	398,000	HUF	123,087,231	UBS	3/3/2020	(1,130)
USD	660,000	HUF	205,231,554	Commonwealth Bank of Australia	3/3/2020	(5,497)
USD	660,000	JPY	72,881,859	Goldman Sachs	3/3/2020	(12,249)
USD	1,958,000	JPY	212,494,009	BNP Paribas	3/3/2020	(2,006)
USD	1,047,000	MXN	19,987,406	Deutsche Bank	3/3/2020	33,644
USD	660,000	SEK	6,460,939	Barclays	3/3/2020	(3,285)
USD	398,000	SEK	3,840,787	Goldman Sachs	3/3/2020	3,702
USD	1,560,000	SEK	15,016,398	BNP Paribas	3/3/2020	18,405
USD	1,047,000	ZAR	15,939,729	Bank of America	3/3/2020	27,934

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

						Unrealised
					Maturitu	appreciation/
Curre	ncy Purchases	Currer	ncy Sales	Counterparty	Maturity	(depreciation) USD
ZAR	9,874,744	USD	660,000	RBS Plc	3/3/2020	(28,683)
ZAR	5,933,429	USD	398,000	Morgan Stanley	3/3/2020	(18,661)
ZAR	23,485,126	USD	1,560,000	BNP Paribas	3/3/2020	(58,538)
IDR	9,055,886,400	USD	660,000	BNP Paribas	4/3/2020	(29,210)
IDR	5,456,580,000	USD	398,000	Goldman Sachs	4/3/2020	(17,921)
IDR	21,585,720,000	USD	1,560,000	JP Morgan	4/3/2020	(56,442)
INR	159,252,120	USD	2,220,000	JP Morgan	4/3/2020	(13,980)
INR	28,413,220	USD	398,000	Deutsche Bank	4/3/2020	(4,409)
RUB	41,988,408	USD	660,000	Standard		(
DUD	05.044.500	LIOD	200 200	Chartered Bank	4/3/2020	(35,207)
RUB	25,344,590	USD	398,000	Goldman Sachs	4/3/2020	(20,869)
RUB	99,997,560	USD	1,560,000	JP Morgan	4/3/2020	(72,024)
USD	39,208,369	EUR	36,148,000	HSBC Bank Plc	4/3/2020	(440,487)
USD	896,873	EUR	821,000	Citibank	4/3/2020	(3,639)
USD	6,143,589	EUR	5,595,000	Goldman Sachs	4/3/2020	6,725
USD	18,558,366	EUR	16,866,000	Morgan Stanley	4/3/2020	58,930
USD	5,093,485	EUR	4,597,000	Toronto Dominion	4/3/2020	51,276
USD	857,025,441	EUR	776,088,000	Bank of America	4/3/2020	5,774,981
USD	801,247	GBP	617,000	Citibank	4/3/2020	10,046
USD	230,848,557	GBP	177,044,000	BNP Paribas	4/3/2020	3,818,603
USD	1,047,000	IDR	14,632,243,800	Morgan Stanley	4/3/2020	27,788
USD	1,047,000	INR	75,255,010	BNP Paribas	4/3/2020	4,539
USD	62,269,082	JPY	6,774,845,000	HSBC Bank Plc	4/3/2020	(224,366)
USD	1,047,000	RUB	68,421,241	Morgan Stanley	4/3/2020	28,883
KRW	5,138,758,800	USD	4,242,000	JP Morgan	10/3/2020	(5,356)
USD	3,158,000	CNH	22,033,953	Citibank	10/3/2020	7,225
USD	4,226,000	KRW	5,097,929,450	Morgan Stanley	10/3/2020	23,018
USD	3,158,000	KRW	3,738,724,620	JP Morgan	10/3/2020	75,613
AUD	6,283,000	JPY	462,646,820	Bank of America	13/3/2020	(178,903)

The notes on pages 791 to 803 form an integral part of these financial statements.

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

#### Unrealised appreciation/ Maturity (depreciation) **Currency Purchases Currency** Counterparty date 16,520,000 USD 2,396,985 RBS Plc 13/3/2020 (34,902)BNP Paribas 13/3/2020 CNH 4 470 000 USD 632 714 6 421 CNH 21,723,466 USD 3,089,793 Bank of America 13/3/2020 16,298 110,959,152,547 USD BNP Paribas 13/3/2020 8,085,936 (400,340)IDR 304.630.632.657 USD 22.127.548 Goldman Sachs 13/3/2020 (1,027,280)263,981,562,425 USD HSBC Bank Plc 13/3/2020 IDR 18.741.720 (457.013) **IDR** 202,422,570,000 14,204,193 Bank of America 13/3/2020 (183,376)INR 1,084,240,000 USD 15,111,598 Goldman Sachs 13/3/2020 (134,068)INR 968.460.000 USD 13,447,221 Bank of America 13/3/2020 (69.059)INR 313,206,248 USD 4.395.877 BNY Mellon 13/3/2020 (69,293)INR 531,847,290 USD 7,430,318 BNP Paribas 13/3/2020 (83,459)JPY 465,314,581 AUD 6,283,000 Standard Chartered Bank 203,523 JPY 247,273,000 USD 2,289,898 Royal Bank 13/3/2020 (7,811)of Canada JPY 46,726,865 USD 431,675 Bank of America 13/3/2020 (432)KRW 13,501,660 USD 11,365 HSBC Bank Plc 13/3/2020 (227)KRW 1.619.932.156 USD 1.399.895 UBS 13/3/2020 (63,603)KRW 5,766,459,898 USD 4,974,088 Goldman Sachs 13/3/2020 (217, 298)KRW 5,766,460,000 USD 4,977,952 Bank of America 13/3/2020 (221,163)MYR 40.800.000 USD 9.766.607 Goldman Sachs 13/3/2020 (92, 127)MYR 6,716,610 USD 1.621.586 Morgan Stanley 13/3/2020 (28,946)PHP 667,700,000 USD 13,078,565 Citibank 13/3/2020 (4,670)PHP 292,700,000 USD 5,780,016 Goldman Sachs 13/3/2020 (48,806)28,300,000 USD PHP 554.902 HSBC Bank Plc 13/3/2020 (774)SGD 12,759,749 USD 9.446.139 HSBC Bank Plc 13/3/2020 (302,302)THB 604.426.883 USD 19.962.395 BNY Mellon 13/3/2020 (803.944)USD 48.878.581 CNH 344.300.626 Bank of America 13/3/2020 (350.646)BNP Paribas 13/3/2020 USD 39,237,084 CNH 277.202.149 (398, 185)USD 12.164.362 CNH 85.099.430 Goldman Sachs 13/3/2020 (3,432)4,378,503 USD 4.883.922 EUR Bank of America 13/3/2020 78.685 USD 3,771,737 EUR 3,414,000 Standard Chartered Bank 13/3/2020 25.004 Morgan Stanley 13/3/2020 USD 2.799.679 EUR 2.506.250 49.167 USD 939,501 HKD 7,337,223 Bank of America 13/3/2020 (1,889)USD 15.694.581 HKD 122.916.034 Citibank 13/3/2020 (75,955)USD 11 014 125 IDR 151 406 135 779 BNP Paribas 13/3/2020 526 965 USD 10,037,763 IDR 137,718,084,662 13/3/2020 498,706 Goldman Sachs USD 7,580,448 IDR 104,109,865,968 Standard Chartered Bank 13/3/2020 369,268 USD 20,072,482 IDR 280,083,075,313 Bank of America 13/3/2020 672,503 USD 31,965,746 IDR 450,469,020,596 HSBC Bank Plc 13/3/2020 763,968 USD 4.355.619 IDR 61.240.000.000 Morgan Stanley 13/3/2020 113.825 USD 52,739,398 INR 3,800,666,187 Bank of America 13/3/2020 237,562 USD 12,420,968 HSBC Bank Plc 13/3/2020 142,568 INR 888,846,972 USD 4,674,237 INR 333,039,412 Citibank 13/3/2020 73,681 USD 4.678.185 INR 333.040.000 JP Morgan 13/3/2020 77.620 USD 10.097.215 INR 723,465,481 Goldman Sachs 103.371 USD 25,089,416 JPY 2,715,816,368 Bank of America 13/3/2020 25,098 USD 1.363.522 KRW HSBC Bank Plc 13/3/2020 27.230 1.619.932.156 USD 9,741,351 KRW 11.546.421.558 Bank of America 13/3/2020 216.635 USD 23.319.437 MYR 97.416.949 Goldman Sachs 13/3/2020 219.970 USD 9.970.677 MYR 40.800.000 Morgan Stanley 13/3/2020 296.197 USD 4,605,548 PHP 234.100.000 JP Morgan 13/3/2020 21.755 USD 9,378,293 SGD 12,759,749 Morgan Stanley 13/3/2020 234,457 USD 19 256 422 THB 604 426 883 BNY Mellon 13/3/2020 97 970 USD 2,264,703 TWD 68,575,206 Goldman Sachs 13/3/2020 (3,404)JPY 4,230,950,000 USD 39,204,503 JP Morgan 16/3/2020 (150,384)USD 42.233.480 JPY 4.230.950.000 HSBC Bank Plc 16/3/2020 3,179,361 JPY 16,005,433,080 USD 147,280,000 RBS Plc 17/3/2020 467,750 USD 147,280,000 JPY 15,954,562,568 Citibank 17/3/2020 1,841 UBS 18/3/2020 AUD 4.426.000 CAD 4.036.512 (120,668)

#### Open Forward Foreign Exchange Contracts as at 29 February 2020

					Maturity	Unrealised appreciation (depreciation
<b>Currency</b> AUD	<b>Purchases</b> 4,169,000	Curren	3,778,370	Counterparty  JP Morgan	date 18/3/2020	(95,988
AUD	1,240,000	CAD	1,113,606	Standard	10/3/2020	(95,966
	, .,		, -,	Chartered Bank	18/3/2020	(20,956
AUD	3,890,000	CAD	3,541,534	Citibank	18/3/2020	(101,48
AUD	4,230,000	JPY	308,267,485	Citibank	18/3/2020	(91,320
AUD	4,475,000	JPY	331,047,970	UBS	18/3/2020	(142,08
AUD	2,237,000	JPY	165,227,280	Deutsche Bank	18/3/2020	(68,62
AUD	8,280,000	JPY	626,648,349	Bank of America	18/3/2020	(393,213
AUD	2,633,216	USD	1,741,050	Citibank	18/3/2020	(26,354
AUD	406,932	USD	271,982	Royal Bank of Canada	18/3/2020	(6,996
AUD	6,697,650	USD	4,521,312	BNP Paribas	18/3/2020	(159,939
AUD	64,900,000	USD	44,131,516	Toronto Dominion	18/3/2020	(1,869,966
AUD	68,814,132	USD	47,032,853	Bank of America	18/3/2020	(2,222,502
AUD	12,453,096	USD	8,409,904	Deutsche Bank	18/3/2020	(300,702
AUD	39,532,785	USD	26,650,265	JP Morgan	18/3/2020	(907,32
AUD	2,241,223	USD	1,513,000	RBS Plc	18/3/2020	(53,562
AUD	37,504,473	USD	25,806,394	Goldman Sachs	18/3/2020	(1,384,249
AUD	250,639	USD	167,335	Commonwealth Bank of Australia	18/3/2020	(4,124
AUD	42,722,140	USD	29,623,143	Morgan Stanley	18/3/2020	(1,803,36
BRL	32,618,889	USD	7,547,000	HSBC Bank Plc	18/3/2020	(308,75)
BRL	36,764,838	USD		Citibank	18/3/2020	
			8,750,011	BNP Paribas		(591,76)
BRL	2,135,626	USD	500,000		18/3/2020	(26,09)
BRL BRL	29,420,000 43,770,000	USD USD	7,054,751 10,604,713	Barclays Royal Bank of Canada	18/3/2020 18/3/2020	(526,34)
BRL	173,894,629	USD	42,462,000	Bank of America	18/3/2020	(3,874,15
CAD	5,915,316	AUD	6,515,000	Deutsche Bank	18/3/2020	
CAD	2,985,071	AUD	3,320,000	Citibank	18/3/2020	158,010 58,699
CAD	3,487,175	AUD	3,890,000	Bank of America	18/3/2020	
		CHF		Toronto Dominion	18/3/2020	61,04
CAD CAD	19,260,000	GBP	14,371,253 13,278,000	JP Morgan	18/3/2020	(554,63
CAD	22,785,247 17,704,000		1,468,297,837	Deutsche Bank	18/3/2020	(83,51
CAD	2,260,000	JPY	185,738,552	Royal Bank		(384,64
OAD	7.044.500	IDV/	050 045 007	of Canada	18/3/2020	(33,43
CAD	7,844,500	JPY	650,315,967	HSBC Bank Plc	18/3/2020	(167,89
CAD	13,187,000	JPY	1,101,249,431	BNP Paribas	18/3/2020	(356,41
CAD	4,495,000	JPY	375,404,280	Citibank	18/3/2020	(121,72
CAD	2,909,000	JPY	243,566,497	JP Morgan	18/3/2020	(84,48)
CAD	8,720,000	JPY	726,146,377	Morgan Stanley	18/3/2020	(216,64
CAD	25,976,175	NOK	177,457,279	Morgan Stanley	18/3/2020	605,58
CAD	1,881,000	NOK	12,806,612	Bank of America	18/3/2020	48,442
CAD	1,912,656	NZD	2,213,000	JP Morgan	18/3/2020	41,70
CAD	14,236,310	NZD	16,432,000	Morgan Stanley	18/3/2020	335,26
CAD	4,791,650	NZD	5,533,000	Deutsche Bank	18/3/2020	111,39
CAD	116,744,318	USD	88,765,469	Bank of America	18/3/2020	(1,918,57
CAD	6,159,196	USD	4,636,875	Deutsche Bank	18/3/2020	(55,00
CAD	15,686,778	USD	11,819,732	BNP Paribas	18/3/2020	(150,23)
CAD	42,967,989	USD	32,927,315	JP Morgan	18/3/2020	(963,13
CAD	3,073,583	USD	2,345,013	Royal Bank of Canada	18/3/2020	(58,55
CAD	20,600,548	USD	15,790,869	Citibank	18/3/2020	(465,98
CAD	4,162,383	USD	3,157,500	Morgan Stanley	18/3/2020	(61,07
CHF	3,514,451	EUR	3,240,000	Goldman Sachs	18/3/2020	82,54
CHF	12,008,000		1,369,331,633	JP Morgan	18/3/2020	(206,15
CHF	165,000	JPY	18,810,825	Citibank	18/3/2020	(2,78
CHF	6,639,000	JPY	753,548,408	Deutsche Bank	18/3/2020	(81,39
CHF	6,912,159	NZD	10,799,440	Bank of America	18/3/2020	418,01
CHF	2,874,554	NZD	4,470,000	JP Morgan	18/3/2020	187,04
CHF	171,313	NZD	265,560	Goldman Sachs	18/3/2020	11,66
CHF	10,958,301	USD	11,197,500	Morgan Stanley	18/3/2020	150,468

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Unrealised

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

#### appreciation/ Maturity (depreciation) **Currency Purchases Currency** Counterparty date 6,114,322 USD 6,304,625 Deutsche Bank 18/3/2020 27,116 4.739.871 USD CHE 4 880 730 Goldman Sachs 18/3/2020 27 686 CHF 27,027,201 USD 27,898,174 JP Morgan 18/3/2020 90,090 7,666,430 USD BNP Paribas 18/3/2020 CHF 7,894,068 44,972 2.488.873 USD UBS 18/3/2020 CHF 2.576.500 875 67,718,392 EUR Citibank 18/3/2020 52,296 CNH 8.771.000 CNH 16,774,470 EUR 2,175,000 HSBC Bank Plc 18/3/2020 10,383 CNH 29,536,617 EUR 3,762,000 Bank of America 18/3/2020 92,665 CNH 172.628.824 USD 24.702.852 Bank of America 18/3/2020 (23.581)CNH 71,056,413 USD 10,180,000 HSBC Bank Plc 18/3/2020 (21,670)**CNH** 12,489,807 USD 1,782,470 Barclays 18/3/2020 3,091 COP 18.594.025.000 USD 5.305.000 JP Morgan 18/3/2020 (59,075)**EUR** 3,240,000 CHF 3,494,460 Morgan Stanley 18/3/2020 (61,840)**EUR** 13,159,000 CNH 101,219,058 BNP Paribas 18/3/2020 (24,444)Morgan Stanley 18/3/2020 FUR 1.549.000 CNH (42.826)12.194.348 **EUR** 3,192,836 GBP 2,700,274 Goldman Sachs 18/3/2020 41,070 **EUR** 664,579 GBP 561,730 JP Morgan 18/3/2020 8,964 **EUR** 13.272.584 GBP 11.237.168 Citibank 18/3/2020 155.129 **EUR** 5,101,000 MXN 106,246,674 Bank of America 18/3/2020 226 348 **EUR** 5,975,818 MXN 128,038,324 Morgan Stanley 18/3/2020 84,589 **EUR** 24.349 2,213,182 MXN 47,557,800 Goldman Sachs 18/3/2020 4,475,000 MXN **EUR** 95,601,215 Deutsche Bank 18/3/2020 77,530 **EUR** 14,750,000 NOK 148,749,325 Goldman Sachs 18/3/2020 502,440 **EUR** 2,160,000 NOK 21,365,340 JP Morgan 18/3/2020 117.628 Deutsche Bank 18/3/2020 **EUR** 1.305.000 NOK 13.093.369 51.538 Citibank 18/3/2020 **EUR** 4,475,000 NOK 46,203,033 39,149 **EUR** 2,213,000 NZD 3,710,657 Deutsche Bank 18/3/2020 113,614 **EUR** 28.512.000 NZD 48.030.394 JP Morgan 18/3/2020 1.324.745 **EUR** 4,265,000 NZD 7.229.590 Bank of America 18/3/2020 170.136 **EUR** 7,746,000 NZD 13,048,346 RBS Plc 18/3/2020 360,097 **EUR** 11.444.000 NZD 19.582.439 Morgan Stanley 18/3/2020 341.840 **EUR** 4,109,000 RUB 286,274,030 Bank of America 18/3/2020 259.338 **EUR** 16.598.000 SEK 175,164,835 Bank of America 18/3/2020 225,469 JP Morgan 18/3/2020 FUR 5 763 563 USD 13 240 6 314 012 **EUR** 77,217,244 USD 84,752,959 Citibank 18/3/2020 16,308 **EUR** 58,810,289 USD 65,188,192 **BNP** Paribas 18/3/2020 (626, 124)FUR 8 453 503 USD Deutsche Bank 18/3/2020 (137,475)9 417 751 **EUR** 14,715,000 USD 15,994,164 UBS 18/3/2020 159,997 **EUR** 6,447,000 USD 6,987,708 RBS Plc 18/3/2020 89,824 **EUR** 107,922,686 USD 119,123,843 Bank of America 18/3/2020 (646,072)16,308,947 USD Standard **EUR** 18,047,591 Chartered Bank 18/3/2020 (143,592)**EUR** 5,755,000 USD 6,430,487 Morgan Stanley 18/3/2020 (112,635)**EUR** 17.970.972 USD 20.100.000 Goldman Sachs 18/3/2020 (371.426)**EUR** 9.300.000 USD 10.379.098 Toronto Dominion 18/3/2020 (169,536)**EUR** 2,000 USD 2,180 Royal Bank 18/3/2020 16 of Canada 13,278,000 CAD 22,916,003 Bank of America 18/3/2020 **GBP** (13,755)**GBP** 585.545 EUR 690.000 HSBC Bank Plc 18/3/2020 (6,320)GBP 4,666,896 EUR 5,540,000 Citibank 18/3/2020 (94.920) GBP 839,554 EUR 1,000,892 Goldman Sachs 18/3/2020 (21,764)**GBP** 5,839,943 EUR 6,820,854 BNP Paribas 18/3/2020 3,793 GBP 25.807.641 EUR 30.369.498 RBS Plc 18/3/2020 (232,501)**GBP** 1,655,543 EUR 1,948,756 Royal Bank 18/3/2020 (15,545)of Canada 2 590 000 USD 3 423 773 18/3/2020 (101.204)GBP Goldman Sachs **GBP** 19,376,616 USD 25,319,571 Bank of America (462,376)Commonwealth **GBP** 200,642 USD 261,490 18/3/2020 (4,097)Bank of Australia GBP 5,337,893 USD 6,935,647 BNP Paribas 18/3/2020 (87,957)**GBP** 13,199,083 USD 17,192,642 RBS Plc 18/3/2020 (260, 265)7.079.223 USD 9.207.726 GBP Deutsche Bank 18/3/2020 (126, 180)

#### Open Forward Foreign Exchange Contracts as at 29 February 2020

IDR IDR IDR 3	13,498,355 12,250,141 12,701,000 9,602,660 3,803,000 103,270,000,000 47,133,000,000 57,607,000,000 346,900,000,000 1,676,496,992 1,394,001,843 1,862,033,157 1,015,900,000 692,413,775 2,147,772,557	USD	17,561,310 16,080,000 16,490,791 12,430,748 4,919,066 7,475,208 3,385,505 4,136,651 24,464,034 21,249,388	Counterparty Standard Chartered Bank Toronto Dominion Citibank JP Morgan Morgan Stanley HSBC Bank Plc Citibank BNP Paribas Standard Chartered Bank	18/3/2020 18/3/2020 18/3/2020 18/3/2020 18/3/2020 18/3/2020 18/3/2020 18/3/2020	(245,01 (364,96 (197,37 (112,02 (40,40 (344,50 (131,01
GBP GBP GBP GBP IDR 1 IDR 3 IDR 2 IDR INR INR INR INR INR INR INR INR INR IN	12,250,141 12,701,000 9,602,660 3,803,000 103,270,000,000 47,133,000,000 57,607,000,000 346,900,000,000 1,676,496,992 1,394,001,843 1,862,033,157 1,015,900,000 692,413,775 2,147,772,557	USD	16,080,000 16,490,791 12,430,748 4,919,066 7,475,208 3,385,505 4,136,651 24,464,034 21,249,388	Chartered Bank Toronto Dominion Citibank JP Morgan Morgan Stanley HSBC Bank Plc Citibank BNP Paribas Standard	18/3/2020 18/3/2020 18/3/2020 18/3/2020 18/3/2020 18/3/2020	(364,96 (197,37 (112,02 (40,40 (344,50 (131,01
GBP GBP GBP GBP IDR 1 IDR	12,701,000 9,602,660 3,803,000 103,270,000,000 47,133,000,000 57,607,000,000 346,900,000,000 1,676,496,992 1,394,001,843 1,862,033,157 1,015,900,000 692,413,775 2,147,772,557	USD	16,490,791 12,430,748 4,919,066 7,475,208 3,385,505 4,136,651 24,464,034 21,249,388	Toronto Dominion Citibank JP Morgan Morgan Stanley HSBC Bank Plc Citibank BNP Paribas Standard	18/3/2020 18/3/2020 18/3/2020 18/3/2020 18/3/2020 18/3/2020	(364,96 (197,37 (112,02 (40,40 (344,50 (131,01
GBP GBP GBP GBP IDR 1 IDR	12,701,000 9,602,660 3,803,000 103,270,000,000 47,133,000,000 57,607,000,000 346,900,000,000 1,676,496,992 1,394,001,843 1,862,033,157 1,015,900,000 692,413,775 2,147,772,557	USD	16,490,791 12,430,748 4,919,066 7,475,208 3,385,505 4,136,651 24,464,034 21,249,388	Citibank JP Morgan Morgan Stanley HSBC Bank Plc Citibank BNP Paribas Standard	18/3/2020 18/3/2020 18/3/2020 18/3/2020 18/3/2020	(197,37 (112,02 (40,40 (344,50 (131,01
GBP GBP GBP IDR	9,602,660 3,803,000 103,270,000,000 47,133,000,000 57,607,000,000 346,900,000,000 1,676,496,992 1,394,001,843 1,862,033,157 1,015,900,000 692,413,775 2,147,772,557	USD USD USD USD USD USD USD USD	12,430,748 4,919,066 7,475,208 3,385,505 4,136,651 24,464,034 21,249,388	JP Morgan Morgan Stanley HSBC Bank Plc Citibank BNP Paribas Standard	18/3/2020 18/3/2020 18/3/2020 18/3/2020	(112,02 (40,40 (344,50 (131,01
GBP IDR 1 IDR 1 IDR 3 IDR 2 IDR 2 IDR 3 IDR 3 IDR 1 ID	3,803,000 103,270,000,000 47,133,000,000 57,607,000,000 346,900,000,000 1,676,496,992 1,394,001,843 1,862,033,157 1,015,900,000 692,413,775 2,147,772,557	USD USD USD USD USD USD USD USD	4,919,066 7,475,208 3,385,505 4,136,651 24,464,034 21,249,388	Morgan Stanley HSBC Bank Plc Citibank BNP Paribas Standard	18/3/2020 18/3/2020 18/3/2020	(40,40 (344,50 (131,01
IDR 1 IDR 3 IDR 3 IDR 3 IDR 3 IDR 2 IDR 1	103,270,000,000 47,133,000,000 57,607,000,000 346,900,000,000 1,676,496,992 1,394,001,843 1,862,033,157 1,015,900,000 692,413,775 2,147,772,557	USD USD USD USD USD USD	7,475,208 3,385,505 4,136,651 24,464,034 21,249,388	HSBC Bank Plc Citibank BNP Paribas Standard	18/3/2020 18/3/2020	(344,50 (131,01
IDR IDR IDR IDR IDR INR INR INR INR INR INR INR INR INR IN	47,133,000,000 57,607,000,000 346,900,000,000 1,676,496,992 1,394,001,843 1,862,033,157 1,015,900,000 692,413,775 2,147,772,557	USD USD USD USD USD USD	3,385,505 4,136,651 24,464,034 21,249,388	Citibank BNP Paribas Standard	18/3/2020	(131,01
IDR 3 IDR 2 IDR 2 INR	57,607,000,000 346,900,000,000 297,666,520,000 1,676,496,992 1,394,001,843 1,862,033,157 1,015,900,000 692,413,775 2,147,772,557	USD USD USD USD USD	4,136,651 24,464,034 21,249,388	BNP Paribas Standard		• •
IDR 3 IDR 2 INR	297,666,520,000 1,676,496,992 1,394,001,843 1,862,033,157 1,015,900,000 692,413,775 2,147,772,557	USD USD USD USD	24,464,034 21,249,388	Standard	18/3/2020	
IDR 2 INR	297,666,520,000 1,676,496,992 1,394,001,843 1,862,033,157 1,015,900,000 692,413,775 2,147,772,557	USD USD USD	21,249,388			(158,93
INR	1,676,496,992 1,394,001,843 1,862,033,157 1,015,900,000 692,413,775 2,147,772,557	USD USD		Onantoroa Barrit	18/3/2020	(510,89
INR	1,676,496,992 1,394,001,843 1,862,033,157 1,015,900,000 692,413,775 2,147,772,557	USD USD		Goldman Sachs	18/3/2020	(695,77
INR INR INR INR INR INR INR INR INP INP IPY JPY JPY JPY JPY	1,394,001,843 1,862,033,157 1,015,900,000 692,413,775 2,147,772,557	USD	23,356,046	HSBC Bank Plc	18/3/2020	(233,06
INR INR INR INR INR INR INR JPY JPY JPY JPY JPY JPY	1,862,033,157 1,015,900,000 692,413,775 2,147,772,557		19,484,144	Bank of America	18/3/2020	(257,45
INR INR INR INR INR INR JPY JPY JPY JPY JPY JPY	1,015,900,000 692,413,775 2,147,772,557		26,102,133	JP Morgan	18/3/2020	(420,15
INR INR INR INR INR JPY JPY JPY JPY JPY JPY	692,413,775 2,147,772,557	USD	14,212,367	Morgan Stanley	18/3/2020	(200,62
INR INR INR INR JPY JPY JPY JPY JPY JPY	2,147,772,557	USD	9,675,720	BNY Mellon	18/3/2020	(125,64
INR INR INR JPY JPY JPY JPY JPY JPY JPY JPY		USD	29,970,921	Citibank	18/3/2020	(347,89
INR INR JPY JPY JPY JPY JPY JPY JPY JPY	2,199,588,668	USD	30,610,077	Barclays	18/3/2020	(272,38
INR JPY JPY JPY JPY JPY JPY JPY JPY		USD		Goldman Sachs	18/3/2020	(115,23
JPY JPY JPY JPY JPY JPY JPY	918,600,000 320,550,000		12,784,969 4,451,465	BNP Paribas		. ,
JPY JPY JPY JPY JPY		USD			18/3/2020	(30,29
JPY JPY JPY JPY JPY	327,354,030	AUD	4,350,000	Royal Bank of Canada	18/3/2020	189,37
JPY JPY JPY JPY JPY	161,993,520	AUD	2,160,000	HSBC Bank Plc	18/3/2020	88,91
JPY JPY JPY JPY	254,201,090	AUD	3,446,000	JP Morgan	18/3/2020	102,72
JPY JPY JPY	161,659,042	AUD	2,237,000	Deutsche Bank	18/3/2020	35,68
JPY JPY	328,944,593	AUD	4,456,000	Citibank	18/3/2020	135,03
JPY	190,292,647	AUD	2,573,000	BNP Paribas	18/3/2020	81,22
	529,038,848	CAD	6,416,000	Bank of America	18/3/2020	110,98
	365,261,997	CAD	4,408,000	Standard	10/3/2020	110,30
JF I	303,201,997	CAD	4,400,000	Chartered Bank	18/3/2020	92,81
JPY	1,327,392,084	CAD	15,931,000	Morgan Stanley	18/3/2020	402,80
JPY	727,975,554	CAD	8,730,000	Citibank	18/3/2020	226,08
JPY	325,193,733	CAD	3,873,000	Deutsche Bank	18/3/2020	120,91
JPY	1,114,873,992	CAD	13,278,000	JP Morgan	18/3/2020	414,49
JPY	212,003,186	CAD	2,529,000	BNP Paribas	18/3/2020	75,79
JPY	1,006,912,708	CHF	8,853,000	Morgan Stanley	18/3/2020	127,63
JPY	748,332,345	CHF	6,639,000	BNP Paribas	18/3/2020	33,24
JPY	377,863,243	CHF	3,320,000	HSBC Bank Plc	18/3/2020	50,23
JPY	407,461,104	NZD	5,655,000	Bank of America	18/3/2020	232,23
JPY	312,314,639	NZD	4,360,000	Morgan Stanley	18/3/2020	162,09
JPY	552,169,342	NZD	7,633,000	Standard	10/0/2020	102,00
01 1	002,100,042	NZD	7,000,000	Chartered Bank	18/3/2020	333,65
JPY	528,474,464	NZD	7,286,000	JP Morgan	18/3/2020	331,47
JPY	392,422,239	NZD	5,445,000	BNP Paribas	18/3/2020	224,46
JPY	317,076,125	NZD	4,475,000	Citibank	18/3/2020	134,27
JPY	361,163,876	USD	3,320,000	Goldman Sachs	18/3/2020	14,12
JPY	3,069,720,541	USD	28,235,659	Deutsche Bank	18/3/2020	102,83
JPY	1,264,563,412	USD	11,533,145	Citibank	18/3/2020	140,82
JPY	646,742,976	USD	5,923,871	JP Morgan	18/3/2020	46,61
JPY	2,478,743,879	USD	22,894,994	Morgan Stanley	18/3/2020	(12,17
JPY	29,840,946	USD	269,318	BNP Paribas	18/3/2020	6,16
JPY	34,818,801	USD	317,418	Royal Bank of Canada	18/3/2020	4,01
JPY	1,910,425,391	USD	17,591,300	Bank of America	18/3/2020	45,02
JPY	796,170,155	USD	7,294,800	HSBC Bank Plc	18/3/2020	45,02 55,14
KRW	6,065,000,000	USD	5,093,685	Standard Chartered Bank	18/3/2020	
MAN	222 286 745	ELID	10 340 000			(86,01 (118.76
MXN	222,286,715	EUR	10,349,000	Bank of America	18/3/2020	(118,76
MXN		EUR	4,475,000	Citibank	18/3/2020	(86,85
MXN	95,416,845	LIOD	40 704 000	BB0 E:		/4 0 40 40
MXN MXN		USD USD	40,781,000 33,746,250	RBS Plc Deutsche Bank	18/3/2020 18/3/2020	(1,048,16 (1,549,04

### Open Forward Foreign Exchange Contracts as at 29 February 2020

#### Unrealised appreciation/ Maturity (depreciation) **Currency Purchases Currency** Counterparty date 54,100,000 USD 12,990,131 18/3/2020 (165,428)Barclavs MYR 30 800 000 USD 7 550 639 Goldman Sachs 18/3/2020 (249.329)NOK 177,935,038 CAD 25,976,175 HSBC Bank Plc 18/3/2020 (555, 188)Bank of America 18/3/2020 NOK 12,790,360 CAD 1,881,000 (50, 156)NOK 46.135.831 EUR 4.475.000 JP Morgan 18/3/2020 (46,238)57,070,436 EUR 5,593,750 Deutsche Bank 18/3/2020 NOK (121.017)NOK 142,581,317 EUR 14,119,143 Citibank 18/3/2020 (460,487)NOK 41,583,597 EUR 4,095,857 State Street 18/3/2020 (110, 185)NOK 66.313.661 NZD 11.187.000 JP Morgan 18/3/2020 12.982 NOK 149,977,793 USD 16,265,410 JP Morgan 18/3/2020 (445,686)NOK 167,533,037 USD 18,090,607 BNP Paribas 18/3/2020 (419, 148)NOK 148.102.078 USD 16.351.232 Deutsche Bank 18/3/2020 (729,360)NOK 143,670,983 USD 15,454,119 Citibank 18/3/2020 (299,641)NOK 30,094,405 USD 3,244,000 Morgan Stanley 18/3/2020 (69,629)NOK 13.460.420 USD 1.450.569 Royal Bank 18/3/2020 (30,758)of Canada NZD 2,213,000 CAD 1,912,636 JP Morgan 18/3/2020 (41,689)NZD 16.598.000 CAD Citibank 18/3/2020 (307,079)14,337,683 NZD 5,367,000 CAD 4,647,017 Bank of America 18/3/2020 (107,400)NZD 15,535,000 CHF 9,958,194 JP Morgan 18/3/2020 (616,897) 5.593,000 N7D 9.674.363 EUR Morgan Stanley 18/3/2020 (102,233)NZD 41,585,078 EUR 24,465,000 (904,464) Deutsche Bank 18/3/2020 NZD 169,681 EUR 99,000 Goldman Sachs 18/3/2020 (2,785)NZD 9,327,939 EUR 5,533,000 HSBC Bank Plc 18/3/2020 (252,569)NZD 22.403.383 EUR 13.278.000 Bank of America 18/3/2020 (594.656)BNP Paribas 18/3/2020 NZD 5.590.821 EUR 3.320.000 (155.469)NZD 10,862,799 EUR 6,480,000 JP Morgan 18/3/2020 (334,280)3,885,000 JPY NZD 278,972,137 Standard 18/3/2020 Chartered Bank (150,734)NZD 4,363,000 JPY 316,770,292 Morgan Stanley 18/3/2020 (201,353)NZD 22.131.000 JPY 1.601.622.555 Bank of America 18/3/2020 (973,603)NZD 4,475,000 JPY 314.095.327 Deutsche Bank 18/3/2020 (106,759)NZD 11,187,000 NOK 65,936,402 Morgan Stanley 18/3/2020 26,812 NZD 14.864.965 USD Morgan Stanley 18/3/2020 (552,473)9.829.705 NZD 14,279,274 USD 9,090,345 JP Morgan 18/3/2020 (178,643)NZD 10,170,792 USD 6,466,449 BNP Paribas 18/3/2020 (118,852)NZD 7.173.886 USD 4.677.654 Citibank 18/3/2020 (200,428)NZD 908,027 USD 581,309 Deutsche Bank 18/3/2020 (14,609)NZD 283,724 USD 181,321 Royal Bank 18/3/2020 of Canada (4.249)NZD 14,396,572 USD 9,352,787 Bank of America 18/3/2020 (367.878)NZD 3,322,705 USD 2,156,000 RBS Plc 18/3/2020 (82.298)HSBC Bank Plc 18/3/2020 NZD 7.874.758 USD 5.177.953 (263,311)PHP 98,800,000 USD BNP Paribas 18/3/2020 1,937,635 (4,909)1,955,450,359 USD Barclays 18/3/2020 **RUB** 30,561,025 (1,520,113)**RUB** 386.033.889 USD 6.013.875 Bank of America 18/3/2020 (280,783)RUB 33,710,000 USD 514.917 HSBC Bank Plc 18/3/2020 (14.281)**RUB** 554,976,676 USD 8,861,875 JP Morgan 18/3/2020 (619,769)**RUB** 50,366,867 USD 783,000 Deutsche Bank 18/3/2020 (34,988)RUB 57.402.139 USD 891.000 Goldman Sachs 18/3/2020 (38,506) **RUB** 583,362,162 USD 9.189.061 Citibank 18/3/2020 (525,394)**RUB** 169,410,000 USD 2,662,842 Morgan Stanley 18/3/2020 (146,889)RUB 105.700.198 USD 1.660.000 BNP Paribas 18/3/2020 (90,218)SEK 175,577,309 EUR 16,598,000 Deutsche Bank 18/3/2020 (183,093)Bank of America SEK 32,817,675 USD 3,500,202 18/3/2020 (128,623)SFK 57 200 393 USD Deutsche Bank 18/3/2020 6 064 083 (187.505)SEK 101,936,097 USD 10,680,431 JP Morgan 18/3/2020 (207,855)SEK 47,234,485 USD 4,925,358 BNP Paribas 18/3/2020 (72,644)SFK 10 955 203 USD 1 119 000 Barclavs 18/3/2020 6 501 SFK 11,466,480 USD 1,171,345 UBS 18/3/2020 6,683 SEK 15,802,919 USD 1,615,906 Royal Bank of Canada 18/3/2020 7.633

### Open Forward Foreign Exchange Contracts as at 29 February 2020

					Maturity	appreciation (depreciation)
Currency	Purchases	Currency		Counterparty	date	USD
SEK	96,223	USD	10,000	HSBC Bank Plc	18/3/2020	(114
SEK	9,596	USD	1,000	Standard Chartered Bank	18/3/2020	(14
SGD	20,605,000	USD	15,254,262	HSBC Bank Plc	18/3/2020	(487,913
SGD	11,540,000	USD	8,542,896	Citibank	18/3/2020	(272,881
SGD	34,455,000	USD	25,221,359	Goldman Sachs	18/3/2020	(529,559
SGD	6,315,000	USD	4,685,424	Bank of America	18/3/2020	(159,848
THB	453,900,000	USD	14,988,889	BNY Mellon	18/3/2020	(600,262
TWD	78,800,000	USD	2,608,840	Credit Suisse	18/3/2020	(614
USD	33,732,972	AUD	50,961,879	Citibank	18/3/2020	547,64
USD	35,543,117	AUD	51,591,492	Morgan Stanley	18/3/2020	1,947,796
USD	26,021,467	AUD	37,627,739	Bank of America	18/3/2020	1,519,05
USD	4,328,476	AUD	6,433,459	BNP Paribas	18/3/2020	139,139
USD	4,418,010	AUD	6,504,265	HSBC Bank Plc	18/3/2020	182,566
USD	16,080,000	AUD	22,941,277	Deutsche Bank	18/3/2020	1,141,111
USD	1,668,515	AUD	2,420,000 8,971,000	RBS Plc JP Morgan	18/3/2020	92,66
USD USD	6,072,452 39,357,637	AUD AUD	57,740,122	Toronto Dominion	18/3/2020 18/3/2020	230,72° 1,758,454
USD	2,170,702	AUD	3,230,000	UBS	18/3/2020	67,39
USD	6,079,750	AUD	9,052,083	Goldman Sachs	18/3/2020	185,219
USD	3,342,000	BRL	14,236,252	Morgan Stanley	18/3/2020	182,92
USD	2,451,000	BRL	10,382,436	Deutsche Bank	18/3/2020	147,100
USD	500,000	BRL	2,026,300	BNP Paribas	18/3/2020	50,35
USD	2,656,000	BRL	11,227,974	Goldman Sachs	18/3/2020	164,472
USD	5,801,194	BRL	24,840,000	Barclays	18/3/2020	289,108
USD	6,792,038	BRL	28,661,410	Royal Bank		
				of Canada	18/3/2020	431,96
USD	3,510,614	BRL	15,380,000	HSBC Bank Plc	18/3/2020	97,736
USD	4,033,990	BRL	16,744,316	Citibank	18/3/2020	318,36
USD	5,910,000	CAD	7,783,258	Goldman Sachs	18/3/2020	119,98
USD	362,811	CAD	482,538	Toronto Dominion	18/3/2020	3,848
USD USD	23,274,000	CAD CAD	30,225,920	Bank of America HSBC Bank Plc	18/3/2020 18/3/2020	788,732
USD	4,621,000 473,452	CAD	6,023,850 629,018	Citibank	18/3/2020	139,817 5,522
USD	1,674,549	CAD	2,217,131	Morgan Stanley	18/3/2020	25,210
USD	538,635	CAD	713,024	Barclays	18/3/2020	8,21
USD	3,010,889	CAD	3,983,331	Deutsche Bank	18/3/2020	47,66
USD	10,926,269	CAD	14,489,906	JP Morgan	18/3/2020	147,12
USD	43,433,875	CAD	56,633,826	BNP Paribas	18/3/2020	1,303,58
USD	1,192,902	CHF	1,162,765	Royal Bank		
				of Canada	18/3/2020	(11,21
USD	14,840,000	CHF	14,385,451	State Street	18/3/2020	(56,98
USD	2,234,000	CHF	2,164,461	HSBC Bank Plc	18/3/2020	(7,42
USD	25,685,000	CHF	24,794,521	Morgan Stanley	18/3/2020	8,809
USD	2,180,000	CHF	2,122,882	RBS Plc	18/3/2020	(18,369
USD	9,226,812	CHF	8,974,354	BNP Paribas	18/3/2020	(66,66
USD USD	5,948,762 7,437,621	CHF CHF	5,791,739 7,263,638	Bank of America Standard	18/3/2020	(48,92
USD	1,431,021	CHF	1,203,030	Chartered Bank	18/3/2020	(84,30
USD	3,613,684	CHF	3,528,548	Deutsche Bank	18/3/2020	(40,33
USD	16,048,103	CHF	15,670,628	JP Morgan	18/3/2020	(179,758
USD	8,050,671	CHF	7,865,914	Citibank	18/3/2020	(94,949
USD	44,732,886	CNH	309,160,000	HSBC Bank Plc	18/3/2020	534,920
USD	17,544,956	CNH	122,800,000	Goldman Sachs	18/3/2020	(10,712
USD	4,426,000	CNH	30,506,648	Citibank	18/3/2020	64,72
USD	3,589,200	CNH	24,700,000	BNY Mellon	18/3/2020	58,052
USD	23,344,379	CNH	163,791,947	Bank of America	18/3/2020	(71,55
USD	29,539,000	CNH	205,781,684	Standard	10/2/2022	400.444
		ONILL	40 500 445	Chartered Bank	18/3/2020	120,149
HED	1 700 000					
USD USD	1,790,000 6,875,000	CNH CNH	12,509,415 47,904,947	Barclays BNP Paribas	18/3/2020 18/3/2020	1,636 26,438

# Open Forward Foreign Exchange Contracts as at 29 February 2020

# Open Forward Foreign Exchange Contracts as at 29 February 2020

	20 1 0.5		<b>y</b> =			Harris Paral				<i>y</i> =			Harris Parad
						Unrealised appreciation/							Unrealised appreciation/
					Maturity	(depreciation)						Maturity	(depreciation)
Currency	Purchases	Curre	ency Sales	Counterparty	date	USD	Currency	Purchases	Curre	ncy Sales	Counterparty	date	USD
USD	6,359,000	COP	21,744,800,000	Citibank	18/3/2020	224,147	USD	762,306	JPY	85,000,000	RBS Plc	18/3/2020	(22,382)
USD	1,960,000	COP	6,637,500,800	Goldman Sachs	18/3/2020	87,364	USD	348,654	JPY	38,254,274	Deutsche Bank	18/3/2020	(4,495)
USD	5,827,449	EUR	5,260,000	UBS	18/3/2020	53,009	USD	2,350,985	JPY	260,902,336	UBS	18/3/2020	(57,567)
USD	309,152	EUR	281,353	Citibank	18/3/2020	282	USD	19,293,550	JPY	2,107,604,008	JP Morgan	18/3/2020	(163,051)
USD	9,060,925	EUR	8,233,000	Barclays	18/3/2020	22,719	USD	2,209,422	KRW	2,570,000,000	Bank of America	18/3/2020	87,458
USD	5,286,007	EUR	4,826,380	HSBC Bank Plc	18/3/2020	(12,404)	USD	2,942,786	KRW	3,495,000,000	Barclays	18/3/2020	57,080
USD	4,498,055	EUR	4,040,000	Goldman Sachs	18/3/2020	62,934	USD	6,720,204	KRW	8,000,000,000	BNP Paribas	18/3/2020	114,867
USD	101,411,046	EUR	90,360,561	Royal Bank	40/0/0000	0.040.044	USD	1,089,547	MXN	20,860,000	Bank of America	18/3/2020	34,530
HOD	40 000 404	FUD	40 007 447	of Canada	18/3/2020	2,213,014	USD	2,225,000	MXN	42,959,695	Deutsche Bank	18/3/2020	52,267
USD	46,836,104	EUR	42,027,417	Morgan Stanley	18/3/2020	698,309	USD	6,966,000	MXN	132,033,366	Citibank	18/3/2020	288,269
USD	10,848,188	EUR	9,800,000	Commonwealth Bank of Australia	18/3/2020	89,726	USD	2,144,448	MXN	41,740,000	JP Morgan	18/3/2020	33,402
USD	111,042,929	EUR	100,850,978	JP Morgan	18/3/2020	328,495	USD	680,000	MXN	13,095,320	Morgan Stanley	18/3/2020	17,690
USD	18,233,352	EUR	16,667,980	RBS Plc	18/3/2020	(64,794)	USD	10,729,593	MYR	44,160,000	Goldman Sachs	18/3/2020	261,221
USD	68,901,225	EUR	62,630,269	Bank of America	18/3/2020	145,575	USD	10,029,926	MYR	40,740,000	Morgan Stanley	18/3/2020	372,284
USD	42,656,187	EUR	38,887,000	Standard		-,-	USD	8,701,369	NOK	80,209,237	Deutsche Bank	18/3/2020	240,864
	,,		,,	Chartered Bank	18/3/2020	(34,051)	USD	1,387,500	NOK	12,693,313	Barclays	18/3/2020	48,603
USD	137,444,868	EUR	124,724,093	BNP Paribas	18/3/2020	522,472	USD	1,450,569	NOK	13,351,079	UBS	18/3/2020	42,291
USD	29,896,109	EUR	27,356,089	State Street	18/3/2020	(135,469)	USD	6,918,000	NOK	63,475,568	Morgan Stanley	18/3/2020	222,569
USD	807,953	EUR	747,382	ANZ	18/3/2020	(12,525)	USD	5,335,000	NOK	49,322,785	Goldman Sachs	18/3/2020	132,411
USD	453,513	GBP	350,470	Standard			USD	9,557,000	NOK	88,703,433	JP Morgan	18/3/2020	200,523
LIOD	4 704 040	000	0.000.000	Chartered Bank	18/3/2020	3,914	USD	1,338,680	NOK	12,423,151	Toronto Dominion	18/3/2020	28,281
USD	4,761,919	GBP	3,680,000	Societe Generale	18/3/2020	41,049	USD	10,556,500	NOK	94,093,412	Bank of America	18/3/2020	631,486
USD	277,308	GBP	214,332	Royal Bank of Canada	18/3/2020	2,353	USD	9,411,310	NOK	87,477,646	Citibank	18/3/2020	184,130
USD	5,172,442	GBP	3,952,678	Barclays	18/3/2020	101,769	USD	8,524,580	NOK	78,832,300	BNP Paribas	18/3/2020	209,314
USD	10,141,698	GBP	7,822,886	Goldman Sachs	18/3/2020	106,148	USD	3,761,886	NZD	5,805,586	BNP Paribas	18/3/2020	138,616
USD	17,565,066	GBP	13,550,000	HSBC Bank Plc	18/3/2020	182,516	USD	3,534,558	NZD	5,593,000	Goldman Sachs	18/3/2020	43,964
USD	46,008,452	GBP	35,292,154	Citibank	18/3/2020	734,089	USD	898,926	NZD	1,390,000	UBS	18/3/2020	31,426
USD	3,540,589	GBP	2,720,000	State Street		51,251	USD	1,670,000	NZD	2,558,760	Standard Chartered Bank	18/3/2020	73,077
USD	4,137,382	GBP	3,200,000	RBS Plc	18/3/2020	32,278	USD	15,926,133	NZD	24,567,302	Citibank	18/3/2020	593,668
USD	6,634,968	GBP	5,086,772		18/3/2020	109,428	USD	1,910,703	NZD	2,989,945	Bank of America	18/3/2020	44,677
USD	3,860,234	GBP	2,982,933	Commonwealth	10/0/2020	.00, .20	USD	1,346,588	NZD	2,110,547	Royal Bank	10/3/2020	44,077
002	0,000,20	05.	2,002,000	Bank of Australia	18/3/2020	33,593	OOD	1,040,000	1420	2,110,047	of Canada	18/3/2020	29,395
USD	25,754,524	GBP	19,641,231	Morgan Stanley	18/3/2020	557,869	USD	6,857,355	NZD	10,490,733	JP Morgan	18/3/2020	310,082
USD	9,550,770	GBP	7,360,000	UBS	18/3/2020	109,031	USD	8,180,903	NZD	12,673,820	Deutsche Bank	18/3/2020	271,166
USD	19,921,317	GBP	15,305,540	JP Morgan	18/3/2020	286,681	USD	3,887,331	NZD	5,868,393	HSBC Bank Plc	18/3/2020	224,864
USD	17,956,996	GBP	13,769,562	Bank of America	18/3/2020	292,781	USD	734,485	PHP	37,400,000	BNP Paribas	18/3/2020	2,867
USD	7,820,161	GBP	5,990,000	ANZ	18/3/2020	135,919	USD	1,202,507	PHP	61,400,000	Citibank	18/3/2020	1,400
USD	14,766,673	GBP	11,331,999	BNP Paribas	18/3/2020	229,476	USD	59,181,685	RUB	3,759,546,149	JP Morgan	18/3/2020	3,347,667
USD	7,539,767	GBP	5,790,000	BNY Mellon	18/3/2020	112,094	USD	4,765,627	RUB	304,286,615	Goldman Sachs	18/3/2020	246,585
USD	24,076,226	IDR :	338,047,202,344	Standard	40/0/0000	704.004	USD	11,167,073	RUB	727,205,492	Citibank	18/3/2020	367,151
HOD	0.000.405	IDD	40.070.000.000	Chartered Bank		734,364	USD	19,236,932	RUB	1,220,226,607	HSBC Bank Plc	18/3/2020	1,115,022
USD	3,622,165		49,978,630,000	Bank of America	18/3/2020	171,184	USD	10,790,419	RUB	689,603,545	BNP Paribas	18/3/2020	548,935
USD	12,300,968		173,527,450,000	HSBC Bank Plc		319,050	USD	12,352,530	RUB	796,567,877	Barclays	18/3/2020	522,489
USD			,150,591,526,550 49,827,570,000	·-	18/3/2020 18/3/2020	4,286,379	USD	1,225,000	RUB	80,343,095	Morgan Stanley	18/3/2020	31,803
USD	3,593,507					152,957	USD	22,107,285	RUB	1,397,337,275	Bank of America	18/3/2020	1,355,057
USD	19,676,974		272,304,470,288		18/3/2020	874,590	USD	2,703,000	SEK	25,951,981	Goldman Sachs	18/3/2020	36,780
USD	12,033,179		166,872,000,000	JP Morgan Goldman Sachs	18/3/2020	510,814	USD	835,032	SEK	8,057,764	Royal Bank	40/0/0000	7.004
USD	46,180,364 27,362,153		3,311,364,397			508,573	LIOD	0.700.000	051/	00 400 504	of Canada	18/3/2020	7,204
USD		INR	1,959,785,000 1,510,334,264		18/3/2020	331,938	USD	3,792,380		36,180,521	Citibank	18/3/2020	75,314
USD	21,109,584				18/3/2020	278,391	USD	3,026,311		28,607,262	Bank of America	18/3/2020	87,296
USD	1,419,038 123,289,647	INR	101,000,000 8,812,743,968	JP Morgan Morgan Stanley	18/3/2020	26,001 1 740 415	USD	5,912,337		55,458,219	Deutsche Bank	18/3/2020	214,744
USD	, ,			,		1,740,415	USD	7,962,640		76,500,638	BNP Paribas	18/3/2020	103,219
USD USD	31,304,867 3,248,578	INR JPY	2,234,835,000 356,201,184	HSBC Bank Plc  Barclays	18/3/2020	481,042 (39,736)	USD	10,090,050		97,781,268	•	18/3/2020	44,327
USD	9,447,604		1,033,732,061	-	18/3/2020		USD	65,027,960		88,320,000		18/3/2020	1,734,395
		JPY				(95,418) (45,864)	USD	14,426,706		453,900,000	BNY Mellon	18/3/2020	38,079
USD USD	3,410,000 6,691,736		374,350,822 727 341 844		18/3/2020 18/3/2020	(45,864)	USD	1,155,060		34,400,000		18/3/2020	16,444
USD			727,341,844		18/3/2020	(22,807)	USD	1,475,671		44,400,000	BNP Paribas	18/3/2020	6,062
USD	28,185,661 7,384,917		3,090,960,965 812,315,042	Morgan Stanley Standard	10/3/2020	(348,916)	USD	1,444,778		21,107,144	State Street		98,485
<b>J</b> 0D	1,504,511	OI I	012,010,042		18/3/2020	(114,067)	USD	3,426,674		52,800,000	Societe Generale	18/3/2020	58,891 470,131
USD	2,777,162	JPY	303,650,303	BNP Paribas		(26,022)	USD USD	7,030,721		102,856,738	Morgan Stanley	18/3/2020	470,131 161 238
	*		•				USD	2,827,279	∠AR	41,798,105	RBS Plc	18/3/2020	161,238

# Open Forward Foreign Exchange Contracts as at 29 February 2020

		uui	,			Unrealised
					Maturity	appreciation/ (depreciation)
Curren	cy Purchases	Curre	ency Sales	Counterparty	date	USD
USD	4,836,000	ZAR	70,498,714	BNP Paribas	18/3/2020	339,326
USD	5,808,516	ZAR	84,117,845	JP Morgan	18/3/2020	443,163
USD	9,139,433	ZAR	132,193,013	HSBC Bank Plc	18/3/2020	707,665
USD	18,903,666	ZAR	278,406,798	Citibank	18/3/2020	1,145,831
USD	12,185,000	ZAR	183,254,804	UBS	18/3/2020	496,319
USD	4,279,768	ZAR	62,844,491	Goldman Sachs	18/3/2020	271,309
USD	23,569,444	ZAR	346,511,282	Bank of America	18/3/2020	1,467,647
USD	4,345,000	ZAR	63,094,666	Standard Chartered Bank	18/3/2020	220 505
ZAR	537,532,212	USD	36,429,100	Citibank	18/3/2020	320,585 (2,143,271)
ZAR	149,073,354	USD	9,975,396	Morgan Stanley	18/3/2020	(466,936)
ZAR	21,714,409	USD	1,450,394	Deutsche Bank	18/3/2020	(65,367)
ZAR	63,475,363	USD	4,382,819	Goldman Sachs	18/3/2020	(334,121)
ZAR	11,500,000	USD	761,237	Barclays	18/3/2020	(27,723)
ZAR	11,960,000	USD	794,063	UBS	18/3/2020	(31,210)
ZAR	46,920,000	USD	3,134,310	Toronto Dominion	18/3/2020	(141,576)
ZAR	108,020,315	USD	7,421,512	Bank of America	18/3/2020	(531,570)
ZAR	19,272,981	USD	1,323,488	BNP Paribas	18/3/2020	(94,185)
ZAR	64,606,295	USD	4,426,000	Standard		(34,103)
ZAR	144,339,352	USD	10,070,000	Chartered Bank Royal Bank	18/3/2020	(305,167)
	,,		-,,	of Canada	18/3/2020	(863,492)
ZAR	39,860,000	USD	2,814,449	RBS Plc	18/3/2020	(272,029)
USD	3,983,283	EUR	3,665,000	RBS Plc	19/3/2020	(40,412)
USD	3,982,829	EUR	3,665,000	BNP Paribas	19/3/2020	(40,867)
MXN	203,746,442	USD	10,605,000	Deutsche Bank	24/3/2020	(310,385)
USD	10,605,000	MXN	200,445,105	Deutsche Bank	24/3/2020	477,190
USD	4,738,385	AUD	7,200,000	JP Morgan	30/3/2020	48,551
USD	3,979,000	COP	13,771,319,000	Citibank	31/3/2020	96,054
USD	3,169,000	BRL	14,021,241	Citibank	2/4/2020	60,972
USD	5,684,426	IDR	82,935,769,796	JP Morgan	2/4/2020	11,661
USD	4,633,287	IDR	66,700,802,387	Bank of America	2/4/2020	70,986
USD	4,633,287	IDR	66,853,700,865	BNP Paribas	2/4/2020	60,528
USD	6,011,855	AUD	9,099,000	State Street	3/4/2020	84,537
USD	5,914,052	AUD	8,997,000	Standard Chartered Bank	3/4/2020	53,180
USD	934,437,711	EUR	849,879,000	UBS	3/4/2020	513,738
USD	229,073,112	GBP	177,488,000	Bank of America	3/4/2020	1,281,197
USD	46,826,654	JPY	5,143,346,000	Goldman Sachs	3/4/2020	(697,668)
IDR	66,979,291,522	USD	4,864,146	Bank of America	15/4/2020	(296,121)
IDR	66,865,937,393	USD	4,863,685	JP Morgan	15/4/2020	(303,391)
IDR	72,082,446,499	USD	5,238,169	BNP Paribas	15/4/2020	(322,106)
USD	13,779,898		201,779,047,950	Bank of America	15/4/2020	18,455
USD	9,477,783	MYR	40,260,000	Goldman Sachs	16/4/2020	(56,751)
KZT	275,061,500	USD	721,000	Citibank	24/4/2020	(15,086)
KZT	274,560,000	USD	715,000	Goldman Sachs	24/4/2020	(10,373)
CNH	39,245,000	USD	5,560,359	Citibank	17/6/2020	36,404
USD	16,032,715	EUR	14,650,000	Morgan Stanley	17/6/2020	(132,089)
USD	7,212,420	EUR	6,534,000	State Street	17/6/2020	2,807
KZT	294,198,795	USD	753,390	RBS Plc	24/7/2020	(20,032)
KZT	278,313,750	USD	715,000	Goldman Sachs	24/7/2020	(21,239)
USD	2,238,437	EUR	1,989,260		27/11/2020	26,396
Net un	realised apprecia	ation				18,477,668

# Open Forward Foreign Exchange Contracts as at 29 February 2020

Curron	icy Purchases	Curre	ncy Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD			
	ledged Share Cl		ilcy Sales	Counterparty	uate	030			
AUD	122,665,235	USD	82,330,490	BNY Mellon	13/3/2020	(2,462,337)			
USD	94,951	AUD	143,526	BNY Mellon	13/3/2020	1,500			
Net un	realised deprecia	ation	<u> </u>			(2,460,837)			
CAD H	ledged Share Cl	ass							
CAD	1,507,025,878	USD	1,134,038,261	BNY Mellon	13/3/2020	(12,954,106)			
Net un	realised deprecia	ation				(12,954,106)			
CHF H	CHF Hedged Share Class								
CHF	203,210,686	USD	208,231,611	BNY Mellon	13/3/2020	2,125,272			
USD	2,159,571	CHF	2,110,493	BNY Mellon	13/3/2020	(25,138)			
Net un	realised apprecia	ation				2,100,134			
CNH H	ledged Share Cl	ass							
CNY	4,604,912	USD	659,401	BNY Mellon	13/3/2020	(976)			
Net un	realised deprecia	ation				(976)			
EUR H	ledged Share Cl	ass							
EUR	1,544,478,244	USD	1,688,653,792	BNY Mellon	13/3/2020	6,347,416			
USD	19,940,714	EUR	18,351,005	BNY Mellon	13/3/2020	(198,682)			
	realised apprecia					6,148,734			
	ledged Share Cl								
GBP	1,128,480,714	USD	1,459,982,390	BNY Mellon	13/3/2020	(12,518,245)			
USD	716,699	GBP	553,296	BNY Mellon	13/3/2020	7,004			
	realised deprecia					(12,511,241)			
	ledged Share CI		705 100	DNV Mallan	12/2/2020	(2.000)			
HKD	5,941,096	USD	765,162	BNY Mellon	13/3/2020	(2,899)			
	realised deprecia					(2,899)			
JPY	edged Share Cla 46,334,489,722	USD	422,436,975	BNY Mellon	13/3/2020	5,181,943			
USD	1,305,562	JPY	143,150,621	BNY Mellon	13/3/2020	(15,569)			
	realised apprecia			2111 111011011	.0,0,2020	5,166,374			
	edged Share Cla					3,100,374			
PLN	147,210,345	USD	37,717,696	BNY Mellon	13/3/2020	(416,904)			
USD	22,139	PLN	87,648	BNY Mellon	13/3/2020	(70)			
Net un	realised deprecia	ation				(416,974)			
SEK H	edged Share Cl	ass							
SEK	1,313,997,895	USD	136,237,792	BNY Mellon	13/3/2020	(1,274,633)			
USD	1,167,577	SEK	11,319,900	BNY Mellon	13/3/2020	4,892			
Net un	realised deprecia	ation				(1,269,741)			
SGD H	ledged Share Cl	ass							
SGD	129,946,188	USD	93,684,732	BNY Mellon	13/3/2020	(563,219)			
USD	15,542	SGD	21,654	BNY Mellon	13/3/2020	24			
Net un	realised deprecia	ation				(563,195)			
Total ne	et unrealised appr	reciatio	1			1,712,941			

Open Exchange Traded Futures Contracts as at 29 February 2020

Open Exc	9		at 20 1 oblidary 2020	Unrealised appreciation/
Number of		Contract/	Expiration	(depreciation)
contracts	Currency	Description	date	USD
(261)	AUD	Australian 10 Year Bond	March 2020	(595,881)
(529)	AUD	Australian 3 Year Bond	March 2020	(173,198)
2,863	EUR	Euro Schatz	March 2020	601,677
2,233	EUR	EURO STOXX Bank Index	March 2020	(1,672,391)
1,308	EUR	EURO STOXX 50 Index	March 2020	(7,115,926)
324	EUR	Short-Term Euro-BPT	March 2020	(8,301)
172	EUR	Euro-OAT	March 2020	133,704
98	EUR	STOXX Europe 600 Index	March 2020	(252,051)
17	EUR	Dax Index	March 2020	(866,498)
(272)	EUR	Euro BUXL	March 2020	(1,597,227)
(660)	EUR	Euro BOBL	March 2020	(501,474)
(955)	EUR	Euro-BTP	March 2020	1,321,949
(1,557)	EUR	Euro Bund	March 2020	(2,719,269)
69	HKD	Hang Seng China Enterprises Index	March 2020	(198,442)
26	JPY	Japanese 10 Year Bond (OSE)	March 2020	116,774
2,100	KRW	Korean 3 Year Bond	March 2020	1,834,804
(651)	KRW	Korean 10 Year Bond	March 2020	(2,176,177)
429	USD	Russell 2000 E-Mini Index	March 2020	(4,339,794)
253	USD	NASDAQ 100 E-Mini Index	March 2020	(5,076,504)
95	USD	MSCI Emerging Markets Index	March 2020	(481,801)
(69)	USD	30 Day Federal Funds	March 2020	(43,129)
(1,314)	USD	S&P 500 E-Mini Index	March 2020	21,564,785
1,255	CAD	Canadian 10 Year Bond	June 2020	1,364,479
329	GBP	Long Gilt	June 2020	372,977
13,310	USD	US Treasury 2 Year Note (CBT)	June 2020	21,661,911
4,711	USD	US Ultra 10 Year Note	June 2020	11,707,063
1,637	USD	US Ultra Bond (CBT)	June 2020	12,255,182
(2,158)	USD	US Long Bond (CBT)	June 2020	(11,598,405)
(4,632)	USD	US Treasury 10 Year Note (CBT)	June 2020	(9,734,770)
(8,724)	USD	US Treasury 5 Year Note (CBT)	June 2020	(10,776,757)
851	USD	90 Day Euro \$	December 2020	1,197,405
(547)	USD	90 Day Euro \$	March 2021	(2,355,134)
(304)	USD	90 Day Euro \$	December 2021	(335,617)
132	USD	90 Day Euro \$	June 2022	226,050
Total				11,740,014

Swaps as at 29 February 2020

					Unrealised appreciation/	Market
	Nominal			Expiration	(depreciation)	Value
Type	Value	Description	Counterparty	date	USD	USD
CDS	USD (16,583,472)	Fund provides default protection on Mexico Government International Bond; and receives Fixed 1%	Bank of America	20/6/2020	246,111	36,130
CDS	USD 16,583,472	Fund receives default protection on Mexico Government	Dank of America	20/0/2020	270,111	30,130
	·-,,·· <b>-</b>	International Bond; and pays Fixed 1%	Bank of America	20/9/2020	(86,319)	(58,538)
CDS	JPY 307,692,308	Fund receives default protection on ITRAXX.JPN.25.V1;				•
	IBV 400 000 555	and pays Fixed 1%	Bank of America	20/6/2021	(26,021)	(33,767)
CDS	JPY 192,307,692	Fund receives default protection on ITRAXX.JPN.25.V1;	Donk of A	20/6/2024	(45.070)	(04.405)
CDS	EUR (107.914)	and pays Fixed 1% Fund provides default protection on Casino Guichard	Bank of America	20/6/2021	(15,972)	(21,105)
000	LOIX (101,914)	Perrachon SA; and receives Fixed 1%	Bank of America	20/6/2023	(4,248)	(21,259)
CDS	EUR (9,250)	,	20 0. 7101104		( .,= 10)	(= :,=50)
	, , ,	Perrachon SA; and receives Fixed 1%	Bank of America	20/6/2023	(364)	(1,822)
CDS	USD 23,203,200	Fund receives default protection on CDX.NA.HY.30.V5;				
000	HOD 00 000 000	and pays Fixed 5%	Bank of America	20/6/2023	(6,568)	(1,071,547)
CDS	USD 66,000,000	Fund receives default protection on CDX.NA.IG.31.V1; and pays Fixed 1%	Bank of America	20/12/2023	(175,769)	(1 152 FEG)
CDS	USD 19,713,600	Fund receives default protection on CDX.NA.HY.31.V3;	Dank of America	2011212023	(173,769)	(1,153,556)
050	300 10,7 10,000	and pays Fixed 5%	Bank of America	20/12/2023	(22,357)	(970,926)
CDS	EUR 20,000	Fund receives default protection on UPC Holding BV;			, , ,	. ,/
		and pays Fixed 5%	Bank of America	20/6/2024	1,152	(3,110)

The notes on pages 791 to 803 form an integral part of these financial statements.

Owap	S aS al 29 Fe	bruary 2020			Unrealised	
	Nominal	Post title		Expiration	appreciation/ (depreciation)	Market Value
Type CDS	Value EUR 260,000	Description Fund receives default protection on UPC Holding BV;	Counterparty	date	USD	USD
CDS	EUR 100,000	and pays Fixed 5% Fund receives default protection on UPC Holding BV;	Bank of America	20/6/2024	14,974	(40,432)
CDS	EUR 200,000	and pays Fixed 5% Fund receives default protection on Matterhorn Telecom SA;	Bank of America	20/6/2024	5,759	(15,551)
CDS	EUR 400,000	and pays Fixed 5% Fund receives default protection on Matterhorn Telecom SA;	Bank of America		1,937	(37,551)
CDS	USD 1,398,000	and pays Fixed 5% Fund receives default protection on Wells Fargo & Co;	Bank of America		3,706	(75,101)
CDS	EUR 510,000	and pays Fixed 1% Fund receives default protection on Jaguar Land Rover	Bank of America Bank of America		11,123	(25,542) 31,392
CDS	USD 27,175,500	Automotive Plc; and pays Fixed 5% Fund provides default protection on CDX.NA.HY.33.V2; and receives Fixed 5%	Bank of America		28,832 203,791	(1,290,861)
CDS	EUR 500,000	Fund receives that 3% Fund receives default protection on Suedzucker AG; and pays Fixed 1%	Bank of America		2,955	(2,166)
CDS	EUR 1,030,000	Fund receives default protection on Peugeot SA; and pays Fixed 5%	Bank of America		12,667	(200,618)
CDS	USD 1,980,000	Fund receives default protection on Beazer Homes USA Inc; and pays Fixed 5%	Barclays	20/6/2020	(3,819)	(29,293)
CDS	USD (3,000,000)	Fund provides default protection on China Government Bond; and receives Fixed 1%	Barclays	20/9/2020	39,768	15,277
CDS	JPY 74,812,967	Fund receives default protection on Sumitomo Corp; and pays Fixed 1%	•	20/12/2020	(5,742)	(5,345)
CDS	JPY 142,719,549	Fund receives default protection on Mitsubishi Corp; and pays Fixed 1%	,	20/12/2020	(7,725)	(10,278)
CDS	JPY 115,384,616	Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	Barclays	20/6/2021	(9,501)	(12,663)
CDS	USD 1,113,000	Fund receives default protection on Frontier Communications Corp; and pays Fixed 5%	Barclays	20/6/2021	376,288	567,264
CDS	USD 475,000	Fund receives default protection on Frontier Communications Corp; and pays Fixed 5%	Barclays	20/6/2021	160,590	242,094
CDS	, ,	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Barclays	20/6/2023	(17,965)	(54,333)
CDS	, , ,	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Barclays	20/6/2023	(252)	(716)
CDS	, ,	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Barclays	20/6/2023	(2,420)	(7,164)
CDS	, ,	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Barclays	20/6/2023	(28,585)	(81,168)
CDS	EUR (340,000)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Barclays	20/6/2024	(13,228)	(88,291)
CDS	USD 500,000	Fund receives default protection on Suedzucker AG; and pays Fixed 1% Fund receives default protection on Tenet Healthcare Corp;	Barclays	20/6/2024	(18,413)	(5,996)
CDS	,	and pays Fixed 5% Fund provides default protection on Casino Guichard	Barclays	20/6/2024	(42,620)	(47,573)
CDS	USD 856,000	Perrachon SA; and receives Fixed 1% Fund receives default protection on Beazer Homes USA Inc:	Barclays	20/6/2024	(8,749)	(88,291)
CDS	EUR 1,640,000	and pays Fixed 5% Fund receives default protection on Next Plc; and pays Fixed 1%	Barclays Barclays	20/6/2024 20/12/2024	(47,370) (23,239)	(96,508) (6,463)
CDS	, ,	Fund provides default protection on HCA-The Healthcare Co; and receives Fixed 5%	•	20/12/2024	1,766	187,853
CDS	EUR 200,000	Fund receives default protection on Altice Finco SA; and pays Fixed 5%	Barclays	20/12/2024	3,487	(19,548)
CDS	USD 340,000	Fund receives default protection on Hertz Corp/The; and pays Fixed 5%	Barclays	20/12/2024	515	(628)
CDS	USD 1,390,000	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Barclays	20/12/2024	13,242	69,788
CDS	, ,	Fund provides default protection on American Axle & Manufacturing Inc; and receives Fixed 5%	Barclays	20/12/2024	(18,494)	26,679
CDS	USD 500,000	Fund receives default protection on Hertz Corp/The; and pays Fixed 5%	Barclays	20/12/2024	34,293	(923)
CDS	EUR 1,030,000	Fund receives default protection on Sunrise Communications Holdings SA; and pays Fixed 5%	Barclays	20/12/2024	(19,877)	(240,215)
CDS	USD 328,648	Fund receives default protection on Hertz Corp/The; and pays Fixed 5%	Barclays	20/12/2024	27,607	(607)
CDS	USD 329,000	Fund receives default protection on Hertz Corp/The; and pays Fixed 5%	Barclays	20/12/2024	25,052	(607)
CDS	EUR 1,568,000	Fund receives default protection on Accor SA; and pays Fixed 1%	Barclays	20/12/2024	21,586	5,524
CDS	EUK (400,000)	Fund provides default protection on Novafives SAS; and receives Fixed 5%	Barclays	20/12/2024	(33,010)	(69,876)

Swaps as at 29 February 2020					Unrealised	
	Newsian			Funimation	appreciation/	Market
Туре	Nominal Value	Description	Counterparty	Expiration date	(depreciation) USD	Value USD
CDS	USD 521,154	Fund receives default protection on Avis Budget Group Inc; and pays Fixed 5%	Barclays	20/12/2024	21,724	(59,248)
CDS	USD 4,259,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2024	50,493	7,032
CDS	USD 4,258,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2024	51,459	7,031
CDS	USD 300,000	Fund receives default protection on Netflix Inc; and pays Fixed 5%	Barclays	20/12/2024	3,746	(54,389)
CDS	,	Fund provides default protection on American Axle & Manufacturing Inc; and receives Fixed 5%	Barclays	20/12/2024	(16,823)	26,679
CDS	USD (1,510,000)	Fund provides default protection on Petroleos Mexicanos; and receives Fixed 1% Fund receives default protection on Mexico Government	Barclays	20/12/2024	(21,557)	(115,074)
CDS	USD 4,258,000	International Bond; and pays Fixed 1% Fund receives default protection on Mexico Government	Barclays	20/12/2024	49,515	7,032
CDS	USD 6,711,000	International Bond; and pays Fixed 1% Fund receives default protection on Mexico Government	Barclays	20/12/2024	49,503	7,031
CDS		International Bond; and pays Fixed 1% Fund provides default protection on Advanced Micro Devices Inc:	Barclays	20/12/2024	74,976	11,081
CDS	USD 8,516,965	and receives Fixed 5% Fund receives default protection on Mexico Government	Barclays	20/12/2024	(22,598)	626,147
CDS	USD 4,259,000	International Bond; and pays Fixed 1% Fund receives default protection on Mexico Government	Barclays	20/12/2024	95,109	14,063
CDS	EUR 21,075,000	International Bond; and pays Fixed 1% Fund receives default protection on Akzo Nobel NV;	Barclays	20/12/2024	47,560	7,032
CDS	USD 4,258,000	and pays Fixed 1% Fund receives default protection on Mexico Government	Barclays	20/12/2024	76,519	(595,707)
CDS	EUR 300,000	International Bond; and pays Fixed 1% Fund receives default protection on Altice Finco SA;	Barclays	20/12/2024	48,526	7,031
CDS		and pays Fixed 5% Fund provides default protection on Tesco Plc;	Barclays	20/12/2024	892	(29,322)
CDS	EUR 1,390,000	and receives Fixed 1% Fund receives default protection on Standard Chartered Bank;	Barclays	20/12/2025	6,142	(3,097)
CDS	EUR 2,460,000	and pays Fixed 1% Fund receives default protection on Standard Chartered Bank;	BNP Paribas	20/12/2020	(16,698)	(11,101)
CDS	USD 9,312,000	and pays Fixed 1% Fund receives default protection on CDX.NA.HY.29.V5;	BNP Paribas	20/12/2020	(29,376)	(19,646)
CDS	EUR (70,000)	and pays Fixed 5% Fund provides default protection on Casino Guichard	BNP Paribas	20/12/2022	(12,238)	(376,943)
CDS	EUR (254,908)	Perrachon SA; and receives Fixed 1% Fund provides default protection on Casino Guichard	BNP Paribas	20/6/2023	(6,509)	(13,790)
CDS	EUR (70,000)	Perrachon SA; and receives Fixed 1% Fund provides default protection on Casino Guichard	BNP Paribas	20/6/2023	(11,783)	(50,217)
CDS	EUR (310,000)	Perrachon SA; and receives Fixed 1% Fund provides default protection on Casino Guichard	BNP Paribas	20/6/2023	(6,509)	(13,790)
CDS	EUR 274,000	Perrachon SA; and receives Fixed 1% Fund receives default protection on Ladbrokes Coral Group Ltd;	BNP Paribas	20/6/2023	(13,655)	(61,071)
CDS	EUR (130,000)	and pays Fixed 1% Fund provides default protection on Garfunkelux Holdco 2 SA;	BNP Paribas	20/6/2024	(5,718)	1,853
CDS	USD 750,000	and receives Fixed 5% Fund receives default protection on Beazer Homes USA Inc;	BNP Paribas	20/6/2024	15,596	4,688
CDS	USD 1,789,638	and pays Fixed 5% Fund receives default protection on TWDC Enterprises 18 Corp;	BNP Paribas	20/6/2024	(46,585)	(84,557)
CDS	USD 500,000	and pays Fixed 1% Fund receives default protection on Beazer Homes USA Inc;	BNP Paribas	20/6/2024	1,872	(57,735)
CDS	EUR 8,259	and pays Fixed 5% Fund receives default protection on UPC Holding BV;	BNP Paribas	20/6/2024	(29,044)	(56,371)
CDS	USD (1,852,763)	and pays Fixed 5% Fund provides default protection on 21st Century Fox America	BNP Paribas	20/6/2024	496	(1,284)
CDS	EUR (303,519)	Inc; and receives Fixed 1% Fund provides default protection on Garfunkelux Holdco 2 SA;	BNP Paribas	20/6/2024	(9,688)	55,011
CDS	EUR 82,588	and receives Fixed 5% Fund receives default protection on UPC Holding BV;	BNP Paribas	20/6/2024	77,130	10,946
CDS	EUR 194,081	and pays Fixed 5% Fund receives default protection on UPC Holding BV;	BNP Paribas	20/6/2024	4,964	(12,843)
CDS	USD (1,761,969)	and pays Fixed 5% Fund provides default protection on 21st Century Fox America	BNP Paribas	20/6/2024	11,665	(30,181)
CDS	USD 1,801,083	Inc; and receives Fixed 1% Fund receives default protection on TWDC Enterprises 18 Corp;	BNP Paribas	20/6/2024	(12,402)	52,315
CDS	EUR 282,000	and pays Fixed 1% Fund receives default protection on Jaguar Land Rover Automotive Pict and pays Fixed 5%	BNP Paribas	20/6/2024	545 368	(58,104) 10,825
		Automotive Plc; and pays Fixed 5%	BNP Paribas	20/6/2024	308	10,825

3wap	s as at 29 Fe	bruary 2020		_		
Typo	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
Туре		•	Counterparty	uate	030	030
CDS	EUR 1,900,000 USD (1,085,000)	Fund receives default protection on Banco Bilbao Vizcaya Argentaria SA; and pays Fixed 1% Fund provides default protection on Advanced Micro Devices Inc;	BNP Paribas	20/6/2024	13,280	51,677
CDS	EUR 1,000,000	and receives Fixed 5% Fund receives default protection on Hellenic Telecommunications	BNP Paribas		(6,073)	226,457
CDS	EUR 300,000	Organisation SA; and pays Fixed 5% Fund receives default protection on Matterhorn Telecom SA;	BNP Paribas		5,090	(217,417)
CDS	USD 1,000,000	and pays Fixed 5% Fund receives default protection on Devon Energy Corp;	BNP Paribas		1,784	(56,326)
CDS	EUR 200,000	and pays Fixed 1% Fund receives default protection on UPC Holding BV;	BNP Paribas		16,527	13,847
CDS CDS	EUR 1,340,000	and pays Fixed 5% Fund receives default protection on Valeo SA; and pays Fixed 1% Fund provides default protection on Petroleos Mexicanos;	BNP Paribas BNP Paribas		5,494 21,754	(32,684) 26,053
CDS	USD 4,259,000	and receives Fixed 1% Fund receives default protection on Mexico Government	BNP Paribas	20/12/2024	(3,611)	(25,530)
CDS		International Bond; and pays Fixed 1% Fund provides default protection on International Business	BNP Paribas	20/12/2024	49,515	7,032
CDS	USD 430,000	Machines Corp; and receives Fixed 1% Fund receives default protection on Devon Energy Corp;	BNP Paribas	20/12/2024	9	48,149
CDS		and pays Fixed 1% Fund provides default protection on Garfunkelux Holdco 2 SA;	BNP Paribas	20/12/2024	3,822	5,954
CDS		and receives Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	BNP Paribas	20/12/2024	1,664	6,207
CDS	USD 430,000	and receives Fixed 5% Fund receives default protection on Devon Energy Corp;	BNP Paribas	20/12/2024	733	3,104
CDS	USD 2,750,000	and pays Fixed 1% Fund receives default protection on Boeing Co/The;	BNP Paribas	20/12/2024	1,703	5,954
CDS	EUR 1,070,000	and pays Fixed 1% Fund receives default protection on Intesa Sanpaolo SpA;	BNP Paribas		20,804	(31,863)
CDS	USD 1,030,000	and pays Fixed 1% Fund receives default protection on Hertz Corp/The;	BNP Paribas		23,633	85,626
CDS	USD 420,000	and pays Fixed 5% Fund receives default protection on Hess Corp; and pays Fixed 1%	BNP Paribas BNP Paribas		28,765 5,784	(1,901) 7,735
CDS		Fund provides default protection on International Business Machines Corp; and receives Fixed 1%	BNP Paribas	20/12/2024	(3,969)	57,779
CDS	EUR 480,000	Fund provides default protection on International Business Machines Corp; and receives Fixed 1% Fund receives default protection on Matterhorn Telecom SA;	BNP Paribas	20/12/2024	(1,665)	48,823
CDS	EUR 520,000	and pays Fixed 5% Fund receives default protection on Altice Finco SA; and pays	BNP Paribas	20/12/2024	4,331	(90,121)
CDS	EUR 500,000	Fixed 5% Fund receives default protection on Suedzucker AG; and pays	BNP Paribas	20/12/2024	15,979	(50,824)
CDS	USD 4,258,000	Fixed 1% Fund receives default protection on Mexico Government	BNP Paribas	20/12/2024	3,011	(2,166)
	, ,	International Bond; and pays Fixed 1%	BNP Paribas		50,262	7,031
CDS	EUR 970,000	Fund receives default protection on TDC A/S; and pays Fixed 1%		20/12/2024	(638)	5,426
CDS CDS	EUR 600,000 USD 3,000,000	Fund receives default protection on TDC A/S; and pays Fixed 1% Fund receives default protection on Westpac Banking Corp; and pays Fixed 1%		20/12/2024 20/12/2020	(20,697)	3,356 (22,240)
CDS	USD 300,000	Fund receives default protection on Teva Pharmaceutical Industries Ltd; and pays Fixed 1%	Citigroup		(806)	2,144
CDS	EUR (7,854)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Citigroup	20/6/2023	(421)	(1,547)
CDS	EUR (20,750)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Citigroup	20/6/2023	(1,003)	(4,088)
CDS	EUR (247,704)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Citigroup	20/6/2023	(13,291)	(48,798)
CDS	EUR (78,540)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Citigroup	20/6/2023	(4,214)	(15,473)
CDS	EUR (100,000)	Fund provides default protection on Casino Guichard Perrachon Sa; and receives Fixed 1%	Citigroup	20/6/2023	(6,492)	(19,700)
CDS	EUR (253,054)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Citigroup	20/6/2023	(17,556)	(49,852)
CDS	EUR 350,000	Fund receives default protection on UPC Holding BV; and pays Fixed 5%	Citigroup	20/6/2024	8,982	(54,428)
CDS	EUR 710,000	Fund receives default protection on Suedzucker AG; and pays Fixed 1%	Citigroup	20/6/2024	(18,645)	(6,082)
CDS		Fund provides default protection on Broadcom Inc; and receives Fixed 1%	Citigroup	20/6/2024	348,430	(62,803)
CDS CDS	USD 2,000,000 USD (8,445,100)	Fund receives default protection on Staples Inc; and pays Fixed 5% Fund provides default protection on Broadcom Inc; and receives Fixed 1%	Citigroup Citigroup	20/6/2024	13,451 520,940	41,250 (93,898)

Swap	s as al 23 re	Druary 2020				
Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
		•	Counterparty	uate	090	090
CDS	EUR 460,000 USD (9 322 000)	Fund receives default protection on UPC Holding BV; and pays Fixed 5% Fund provides default protection on Broadcom Inc;	Citigroup	20/6/2024	9,134	(71,534)
CDS	USD 29,990,000	and receives Fixed 1% Fund receives default protection on Mexico Government	Citigroup	20/6/2024	575,032	(103,648)
CDS	USD 4,105,000	International Bond; and pays Fixed 1% Fund receives default protection on Colombia Government	Citigroup	20/12/2024	(128,554)	49,518
CDS	USD 1,745,000	International Bond; and pays Fixed 1% Fund receives default protection on Chile Government		20/12/2024	21,704	7,565
CDS	EUR 1,870,000	International Bond; and pays Fixed 1% Fund receives default protection on Bayerische Motoren Werke		20/12/2024	11,126	(29,238)
CDS	USD 2,491,000	AG; and pays Fixed 1% Fund receives default protection on Brazilian Government		20/12/2024	9,652	(36,770)
CDS	USD 6,371,000	International Bond; and pays Fixed 1% Fund receives default protection on Chile Government		20/12/2024	(2,359)	37,605
CDS	USD 58,180,655	International Bond; and pays Fixed 1% Fund receives default protection on Colombia Government		20/12/2024	41,751	(106,749)
CDS	USD 1,745,000	International Bond; and pays Fixed 1% Fund receives default protection on Chille Government		20/12/2024	307,619	107,219
CDS	USD 3,495,000	International Bond; and pays Fixed 1% Fund receives default protection on Wells Fargo & Co; and pays Fixed 1%		20/12/2024	10,794 27,460	(29,238) (63,854)
CDS	USD 4,746,054	Fund receives default protection on Chile Government International Bond; and pays Fixed 1%		20/12/2024	22,787	(79,522)
CDS CDS	EUR 1,030,000 USD 1,745,000	Fund receives default protection on Valeo SA; and pays Fixed 1% Fund receives default protection on Chile Government		20/12/2024	16,421	20,026
CDS	USD 300,000	International Bond; and pays Fixed 1% Fund receives default protection on Netflix Inc; and pays Fixed 5%	0 1	20/12/2024 20/12/2024	7,405 3,007	(29,238) (54,389)
CDS	EUR 1,030,000	Fund receives default protection on Ardagh Packaging Finance plc; and pays Fixed 5%		20/12/2024	32,364	(138,301)
CDS	EUR 300,000	Fund receives default protection on Monitchem HoldCo 3 SA; and pays Fixed 5%		20/12/2024	9,466	(24,497)
CDS	USD 1,743,500	Fund receives default protection on Chile Government International Bond; and pays Fixed 1%		20/12/2024	8,211	(29,213)
CDS	USD 2,190,374	Fund receives default protection on Philippine Government International Bond; and pays Fixed 1%		20/12/2024	11,330	(49,281)
CDS	EUR 680,000	Fund receives default protection on Ladbrokes Coral Group Ltd; and pays Fixed 1%		20/12/2024	(184)	11,043
CDS	USD 12,105,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citigroup	20/12/2024	(68,610)	19,987
CDS CDS	USD 1,000,000 EUR 1,560,000	Fund receives default protection on Netflix Inc; and pays Fixed 5% Fund receives default protection on Deutsche Bank AG;		20/12/2024	4,723	(181,297)
CDS	EUR 410,000	and pays Fixed 1% Fund receives default protection on UniCredit SpA;		20/12/2024	(33,378)	162,031
CDS	EUR (130,000)	and pays Fixed 1% Fund provides default protection on Altice Luxembourg SA;		20/12/2024	18,534	29,670
CDS	EUR (10,000)	and receives Fixed 5% Fund provides default protection on Altice Luxembourg SA;		20/12/2024	(2,966)	11,957
CDS	USD 65,932,500	and receives Fixed 5% Fund receives default protection on Brazilian Government		20/12/2024	(228)	920
CDS	EUR 1,000,000	International Bond; and pays Fixed 1% Fund receives default protection on UniCredit SpA; and pays Fixed 5%		20/12/2024	(62,450) 22,241	995,341 (132,832)
CDS CDS	USD 1,250,000 EUR 1,400,000	Fund receives default protection on Avnet Inc; and pays Fixed 1% Fund receives default protection on Telecom Italia SpA/Milano;		20/12/2024	(2,111)	827
CDS	EUR 2,710,000	and pays Fixed 1% Fund receives default protection on ArcelorMittal;	Citigroup	20/12/2024	(1,039)	44,610
CDS	USD 2,000,000	and pays Fixed 5% Fund receives default protection on Mexico Government	Citigroup	20/12/2024	67,161	(407,711)
CDS	USD 30,346,000	International Bond; and pays Fixed 1% Fund receives default protection on Philippine Government	Citigroup	20/12/2024	20,502	3,302
CDS	USD 521,667	International Bond; and pays Fixed 1% Fund receives default protection on Tesla Inc; and pays Fixed 1%	Citigroup Citigroup	20/12/2024 20/12/2024	51,375 9,940	(682,749) 21,561
CDS	USD 430,000	Fund receives default protection on Devon Energy Corp; and pays Fixed 1%		20/12/2024	8,632	5,954
CDS	USD 3,486,000	Fund receives default protection on Chile Government International Bond; and pays Fixed 1%		20/12/2024	24,826	(58,409)
CDS	USD 6,972,631	Fund receives default protection on Chile Government International Bond; and pays Fixed 1%	Citigroup	20/12/2024	46,090	(116,829)
CDS	USD 3,437,315	Fund receives default protection on Chile Government International Bond; and pays Fixed 1%	Citigroup	20/12/2024	22,721	(57,594)
CDS	USD 6,970,000	Fund receives default protection on Chile Government International Bond; and pays Fixed 1%	Citigroup	20/12/2024	40,367	(116,785)

Owap	s as at 29 Fe	bruary 2020				
	Nominal			Expiration	Unrealised appreciation/ (depreciation)	Market Value
Type	Value	Description	Counterparty	date	USD	USD
CDS	EUR 2,080,000	Fund receives default protection on Standard Chartered Plc; and pays Fixed 1%	Citigroup	20/12/2024	12,885	26,307
CDS	USD 416,923	Fund receives default protection on Avis Budget Group Inc; and pays Fixed 5%	Citigroup	20/12/2024	15,447	(47,399)
CDS	USD 51,345,616	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citigroup	20/12/2024	(291,023)	84,779
CDS	,	Fund provides default protection on Telecom Italia SpA/Milano; and receives Fixed 1% Fund provides default protection on Ziggo Bond Co BV;	Citigroup	20/6/2026	36,257	(38,431)
CDS	, , ,	and receives Fixed 5% Fund provides default protection on CMBX.NA.9.BBB-;	Citigroup	20/12/2026	40,151	130,888
CDS	USD 1,440,000	and receives fixed 3% Fund receives default protection on CMBX.NA.9.BBB-;	Citigroup	17/9/2058	(53,181)	(64,368)
CDS	EUR 160,000	and pays Fixed 3% Fund receives default protection on Boparan Finance plc;	Citigroup	17/9/2058	(8,957)	40,995
CDS	EUR 490,000	and pays Fixed 5% Fund receives default protection on Garfunkelux Holdco 2 SA;	Credit Suisse	20/6/2020	11,392	14,283
CDS	EUR 2,110,000	and pays Fixed 5% Fund receives default protection on Virgin Media Finance Plc;	Credit Suisse	20/6/2021	(31,422)	(18,183)
CDS	EUR 1.070.000	and pays Fixed 5% Fund receives default protection on TUI AG; and pays Fixed 5%	Credit Suisse Credit Suisse	20/12/2021 20/12/2021	1,501 35,995	(190,164) (18,271)
CDS	EUR 500,000	Fund receives default protection on Iceland Bondco PIc; and pays Fixed 5%	Credit Suisse		19,268	25,286
CDS	EUR 1,070,000	Fund receives default protection on Garfunkelux Holdco 2 SA; and pays Fixed 5%	Credit Suisse	20/6/2022	(47,913)	(50,097)
CDS	EUR 420,000	Fund receives default protection on Iceland Bondco Plc; and pays Fixed 5%	Credit Suisse		18,692	38,046
CDS	EUR 1,680,000	Fund receives default protection on Garfunkelux Holdco 2 SA; and pays Fixed 5%	Credit Suisse		(57,414)	(80,874)
CDS	EUR (200,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse	20/6/2023	9,756	9,045
CDS	EUR 188,000	Fund receives default protection on Jaguar Land Rover Automotive Plc; and pays Fixed 5%	Credit Suisse	20/6/2024	245	7,217
CDS CDS	EUR 456,667 USD (668,360)	Fund receives default protection on TDC A/S; and pays Fixed 1% Fund provides default protection on CDX.NA.HY.32.V2;	Credit Suisse	20/6/2024	(6,864)	80
CDS	EUR (196,481)	and receives Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	Credit Suisse	20/6/2024	(13,589)	35,123
CDS CDS	EUR 470,000	and receives Fixed 5% Fund receives default protection on TDC A/S; and pays Fixed 1% Fund receives default protection on CDX NA LIV 20 V/S	Credit Suisse Credit Suisse	20/6/2024 20/6/2024	47,937 (7,616)	7,086 82
CDS	EUR 310,000	Fund provides default protection on CDX.NA.HY.32.V2; and receives Fixed 5% Fund receives default protection on Jaguar Land Rover	Credit Suisse	20/6/2024	(23,516)	59,637
CDS	EUR 280,000	Automotive Plc; and pays Fixed 5% Fund receives default protection on Jaguar Land Rover	Credit Suisse	20/6/2024	(10,363)	11,900
CDS		Automotive Plc; and pays Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA:	Credit Suisse	20/6/2024	(2,687)	10,749
CDS	EUR 860,000	and receives Fixed 5% Fund receives default protection on Jaguar Land Rover	Credit Suisse	20/6/2024	39,410	11,180
CDS		Automotive Plc; and pays Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	Credit Suisse	20/6/2024	(26,094)	33,013
CDS	, , ,	and receives Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA:	Credit Suisse	20/6/2024	41,775	6,131
CDS	,	and receives Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	Credit Suisse	20/6/2024	28,052	19,114
CDS	EUR (290,000)	and receives Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	Credit Suisse	20/6/2024	84,036	17,311
CDS	EUR 1,140,000	and receives Fixed 5% Fund receives default protection on Matterhorn Telecom SA;	Credit Suisse	20/6/2024	41,553	10,459
CDS	EUR (160,000)	and pays Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	Credit Suisse	20/12/2024	8,215	(214,038)
CDS	EUR 210,000	and receives Fixed 5% Fund receives default protection on Jaguar Land Rover	Credit Suisse	20/12/2024	(636)	4,806
CDS	EUR (20,000)	Automotive Plc; and pays Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	Credit Suisse		17,418	12,926
CDS	EUR 520,000	and receives Fixed 5% Fund receives default protection on Altice Finco SA;	Credit Suisse		895	601
CDS	USD 300,000	and pays Fixed 5% Fund receives default protection on Tesla Inc; and pays Fixed 1%	Credit Suisse Credit Suisse		18,725 1,801	(50,824) 12,400
CDS	EUR 770,000	Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5%	Credit Suisse	20/12/2024	394	(144,569)
CDS	EUR 840,000	Fund receives default protection on Monitchem HoldCo 3 SA; and pays Fixed 5%	Credit Suisse	20/12/2024	6,608	(68,590)

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR 50,000	Fund receives default protection on Altice Finco SA;	Counterparty	duto	005	OOD
CDS	EUR 830,000	and pays Fixed 5% Fund receives default protection on Virgin Media Finance Plc;	Credit Suisse	20/12/2024	520	(4,887)
		and pays Fixed 5%	Credit Suisse	20/12/2024	10,846	(150,498)
CDS	EUR 360,000	Fund receives default protection on Virgin Media Finance Plc; and pays Fixed 5%	Credit Suisse	20/12/2024	4,704	(65,276)
CDS	EUR (170,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse	20/12/2024	7,606	5,106
CDS	EUR (20,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse		(593)	601
CDS	EUR 1,040,000	Fund receives default protection on Ziggo Bond Co BV;			, ,	
CDS	EUR 530,000	and pays Fixed 5% Fund receives default protection on Altice Finco SA;	Credit Suisse		1,732	(185,876)
CDS	EUR 630,000	and pays Fixed 5% Fund receives default protection on Altice Finco SA;	Credit Suisse	20/12/2024	17,510	(51,801)
CDS	EUR 2,030,000	and pays Fixed 5% Fund receives default protection on Ardagh Packaging Finance plc;	Credit Suisse	20/12/2024	20,723	(61,575)
		and pays Fixed 5%	Credit Suisse	20/12/2024	49,176	(272,574)
CDS	EUR (960,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse	20/12/2024	(28,485)	28,835
CDS	EUR (270,000)	Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5%	Credit Suisse	20/12/2024	(11,485)	(16,619)
CDS	EUR 1,360,000	Fund receives default protection on Sunrise Communications			, ,	, ,
CDS	EUR 670,000	Holdings SA; and pays Fixed 5% Fund receives default protection on Monitchem HoldCo 3 SA;	Credit Suisse	20/12/2024	(5,498)	(317,177)
CDS	FUR (470 000)	and pays Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	Credit Suisse	20/12/2024	20,115	(54,709)
	, ,	and receives Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	Credit Suisse	20/12/2024	14,263	14,117
CDS	,	and receives Fixed 5%	Credit Suisse		(8,011)	8,110
CDS CDS	EUR 200,000 EUR 1,560,000	Fund receives default protection on TDC A/S; and pays Fixed 1% Fund receives default protection on United Group BV;	Credit Suisse	20/12/2024	(442)	1,119
CDS		and pays Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	Credit Suisse	20/12/2024	56,770	(167,007)
	, ,	and receives Fixed 5%	Credit Suisse	20/12/2024	(80)	601
CDS	,	Fund provides default protection on Garfunkelux Holdco 2 Sa; and receives Fixed 5%	Credit Suisse	20/12/2024	41,574	41,149
CDS	EUR (40,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse	20/12/2024	1,214	1,201
CDS	EUR 490,000	Fund receives default protection on Altice Finco SA; and pays Fixed 5%	Credit Suisse	20/12/2024	5,098	(47,892)
CDS	EUR 70,000	Fund receives default protection on Altice Finco SA; and pays Fixed 5%	Credit Suisse		2,302	(6,842)
CDS	EUR 1,220,000	Fund receives default protection on UPC Holding BV;				
CDS	EUR 16,295,000	and pays Fixed 5% Fund receives default protection on ITRAXX.FINSUB.32.V1;	Credit Suisse	20/12/2024	65,274	(199,373)
CDS	EUR (2.280.000)	and pays Fixed 1% Fund provides default protection on Virgin Media Finance Plc;	Credit Suisse	20/12/2024	260,516	459,280
CDS		and receives Fixed 5% Fund provides default protection on Virgin Media Finance Plc;	Credit Suisse	20/6/2026	(28,731)	448,140
	,	and receives Fixed 5%	Credit Suisse	20/6/2026	6,176	87,220
CDS	,	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	Credit Suisse	20/12/2026	(9,959)	62,410
CDS	EUR (530,000)	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	Credit Suisse	20/12/2026	(27,261)	106,701
CDS	EUR (1,040,000)	Fund provides default protection on Telecom Italia SpA/Milano; and receives Fixed 1%	Credit Suisse	20/12/2026	(47,276)	(94,606)
CDS	EUR (540,000)	Fund provides default protection on Ziggo Bond Co BV; and receives Fixed 5%			, ,	
CDS	EUR (910,000)	Fund provides default protection on Virgin Media Finance Plc;	Credit Suisse		(23,707)	100,970
CDS	USD (645,000)	and receives Fixed 5% Fund provides default protection on CMBX.NA.7.AA;	Credit Suisse	20/6/2029	(18,013)	209,744
CDS	USD 3,560,000	and receives Fixed 1.5% Fund receives default protection on CMBX.NA.9.AAA;	Credit Suisse	17/1/2047	71,876	17,382
CDS		and pays Fixed 0.5% Fund provides default protection on CMBX.NA.6.BBB-;	Credit Suisse	17/9/2058	(65,269)	(24,223)
	,	and receives Fixed 3%	Credit Suisse	11/5/2063	3,667	(53,277)
CDS	USD 2,812,800	Fund receives default protection on CDX.NA.HY.29.V5; and pays Fixed 5%	Deutsche Bank	20/12/2022	(3,293)	(113,860)
CDS	USD (98,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Deutsche Bank	17/9/2058	7,984	(2,790)
CDS	USD 2,860,000	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Deutsche Bank	17/9/2058	(52,909)	(19,460)
			_ 50.00.10 Da1110		(02,000)	(.3, .00)

Nominal Value   Discription   Counterparty   Coun	Ottup	os as al 29 re	bruary 2020				
Column	Toma		December	Country		(depreciation)	Value
August			•	Counterparty	date	บรม	USD
Section			and pays Fixed 0.5%	Deutsche Bank	11/5/2063	(24,748)	(26,264)
A			and pays Fixed 0.5%	Deutsche Bank	11/5/2063	(11,577)	(11,220)
and pays Fixed 1% CDS JPY 87,976,540 LPY 98,070,387 LPY 98,070,387 LPY 98,070,387 LPY 97,976,540 LPY 179,983,079 LPY			and receives Fixed 1%	Goldman Sachs	20/9/2020	41,190	15,277
CDS				Goldman Sachs	20/12/2020	(5,573)	(6,220)
CSD	CDS	JPY 96,070,381	• •	Goldman Sachs	20/12/2020	(4,986)	(6,336)
CDS	CDS	JPY 87,976,539	• •	Goldman Sachs	20/12/2020	(6,068)	(6,792)
CDS	CDS	JPY 87,976,540	• •	Goldman Sachs	20/12/2020	(5,534)	(6,220)
CDS	CDS	JPY 87,976,540	• •	Goldman Sachs	20/12/2020	(5,921)	(6,313)
CDS	CDS	USD (5,750,000)		Goldman Sachs	20/12/2020	(5,706)	(6,220)
CDS	CDS	JPY 175,953,079		Goldman Sachs	20/12/2020	204,777	37,452
CDS	CDS	EUR 1,820,000	1 7	Goldman Sachs	20/12/2020	(11,566)	(12,627)
CDS	CDS	EUR (237,328)	• •	Goldman Sachs	20/12/2020	(17,733)	(14,534)
CDS	CDS	EUR (80,000)	,	Goldman Sachs	20/6/2023	(21,774)	(46,754)
CDS	CDS	EUR 230,000		Goldman Sachs	20/6/2023	(7,340)	(15,760)
CDS	CDS	EUR 370,000	• •	Goldman Sachs	20/6/2023	(6,537)	(35,997)
CDS	CDS	EUR 384,615	• •	Goldman Sachs	20/12/2023	(5,394)	(64,423)
CDS	CDS	USD 21,815,000	• •	Goldman Sachs	20/12/2023	(8,037)	(66,967)
CDS	CDS	USD 490,000		Goldman Sachs	20/6/2024	72,924	(342,317)
CDS	CDS	USD 875,000	• •	Goldman Sachs	20/6/2024	5,597	(25,750)
CDS	CDS	USD 800,000		Goldman Sachs	20/6/2024	(59,492)	(86,362)
CDS         USD 825,000 and pays Fixed 5%         Fund receives default protection on Tenet Healthcare Corp; and pays Fixed 5%         Goldman Sachs         20/6/2024         (55,923)         (81,427)           CDS         USD 894,000         Fund receives default protection on Tenet Healthcare Corp; and pays Fixed 5%         Goldman Sachs         20/6/2024         (74,301)         (85,060)           CDS         USD 3,000,000         Fund receives default protection on Netflix Inc; and pays Fixed 5%         Goldman Sachs         20/12/2024         (3,455)         (81,638)           CDS         USD 200,000         Fund receives default protection on Netflix Inc; and pays Fixed 5%         Goldman Sachs         20/12/2024         2,497         (36,259)           CDS         USD 7,682,799         Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%         Goldman Sachs         20/12/2024         99,379         12,685           CDS         USD (3,000,000)         Fund provides default protection on Mexico Government International Bond; and pays Fixed 1%         Goldman Sachs         20/12/2024         19,697         563,558           CDS         USD (1,961,000)         Fund provides default protection on Mexico Government International Bond; and pays Fixed 1%         Goldman Sachs         20/12/2024         49,684         6,342           CDS         USD (1,961,000)         Fund provides	CDS	EUR (500,000)		Goldman Sachs	20/6/2024	(54,228)	(78,960)
CDS	CDS	USD 825,000		Goldman Sachs	20/6/2024	45,309	18,032
CDS         USD 3,000,000 and pays Fixed 1% and pays Fixed 5% CDS USD 7,682,799 Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% Goldman Sachs 20/12/2024 2,497 (36,259)         Gol	CDS	USD 894,000	' '	Goldman Sachs	20/6/2024	(55,923)	(81,427)
CDS	CDS	USD 3,000,000	• •	Goldman Sachs	20/6/2024	(74,301)	(85,060)
International Bond; and pays Fixed 1%  CDS USD (3,000,000) Fund provides default protection on HCA-The Healthcare Co; and receives Fixed 5%  CDS USD 3,841,000 Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%  CDS USD (1,961,000) Fund provides default protection on Apache Corp; and receives Fixed 1%  CDS USD 4,606,000 Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%  CDS USD 4,606,000 Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%  CDS EUR 59,695,000 Fund provides default protection on ITRAXX.EUR.32.V1; and receives Fixed 1%  CDS EUR 870,000 Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5%  CDS USD 123,210,035 Fund provides default protection on CDX.NA.IG.33.V1; and receives Fixed 1%  CDS EUR 200,000 Fund provides default protection on Matterhorn Telecom SA; and pays Fixed 5%  CDS EUR 200,000 Fund provides default protection on Matterhorn Telecom SA; and pays Fixed 5%  CDS EUR 200,000 Fund provides default protection on Novafives SAS;	CDS	USD 200,000				* ' '	(81,638) (36,259)
and receives Fixed 5%  CDS USD 3,841,000 Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%  CDS USD (1,961,000) Fund provides default protection on Apache Corp; and receives tefault protection on Mexico Government International Bond; and pays Fixed 1%  CDS USD 4,606,000 Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%  CDS EUR 59,695,000 Fund provides default protection on ITRAXX.EUR.32.V1; and receives Fixed 1%  CDS EUR 870,000 Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5%  CDS USD 123,210,035 Fund provides default protection on CDX.NA.IG.33.V1; and receives Fixed 1%  CDS EUR 200,000 Fund receives Fixed 1%  CDS EUR 200,000 Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5%  CDS EUR 200,000 Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5%  CDS EUR (200,000) Fund receives default protection on Novafives SAS;			International Bond; and pays Fixed 1%	Goldman Sachs	20/12/2024	99,379	12,685
International Bond; and pays Fixed 1% Goldman Sachs 20/12/2024 49,684 6,342  CDS USD (1,961,000) Fund provides default protection on Apache Corp; and receives Fixed 1% Goldman Sachs 20/12/2024 25,052 (60,938)  CDS USD 4,606,000 Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% Goldman Sachs 20/12/2024 57,464 7,605  CDS EUR 59,695,000 Fund provides default protection on ITRAXX.EUR.32.V1; and receives Fixed 1% Goldman Sachs 20/12/2024 431,746 (1,136,355)  CDS EUR 870,000 Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5% Goldman Sachs 20/12/2024 210 (163,345)  CDS USD 123,210,035 Fund provides default protection on CDX.NA.IG.33.V1; and receives Fixed 1% Goldman Sachs 20/12/2024 827,615 (1,780,605)  CDS EUR 200,000 Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5% Goldman Sachs 20/12/2024 (307) (37,551)  CDS EUR (200,000) Fund provides default protection on Novafives SAS;	CDS	USD (3,000,000)	• • •	Goldman Sachs	20/12/2024	19,697	563,558
and receives Fixed 1% Goldman Sachs 20/12/2024 25,052 (60,938)  CDS USD 4,606,000 Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% Goldman Sachs 20/12/2024 57,464 7,605  CDS EUR 59,695,000 Fund provides default protection on ITRAXX.EUR.32.V1; and receives Fixed 1% Goldman Sachs 20/12/2024 431,746 (1,136,355)  CDS EUR 870,000 Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5% Goldman Sachs 20/12/2024 210 (163,345)  CDS EUR 200,000 Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5% Goldman Sachs 20/12/2024 827,615 (1,780,605)  CDS EUR (200,000) Fund receives default protection on Novafives SAS;	CDS	USD 3,841,000		Goldman Sachs	20/12/2024	49,684	6,342
International Bond; and pays Fixed 1% Goldman Sachs 20/12/2024 57,464 7,605  EUR 59,695,000 Fund provides default protection on ITRAXX.EUR.32.V1; and receives Fixed 1% Goldman Sachs 20/12/2024 431,746 (1,136,355)  CDS EUR 870,000 Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5% Goldman Sachs 20/12/2024 210 (163,345)  CDS USD 123,210,035 Fund provides default protection on CDX.NA.IG.33.V1; and receives Fixed 1% Goldman Sachs 20/12/2024 827,615 (1,780,605)  CDS EUR 200,000 Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5% Goldman Sachs 20/12/2024 (307) (37,551)  CDS EUR (200,000) Fund provides default protection on Novafives SAS;	CDS	USD (1,961,000)	· · · · · · · · · · · · · · · · · · ·	Goldman Sachs	20/12/2024	25,052	(60,938)
and receives Fixed 1% Goldman Sachs 20/12/2024 431,746 (1,136,355)  CDS EUR 870,000 Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5% Goldman Sachs 20/12/2024 210 (163,345)  CDS USD 123,210,035 Fund provides default protection on CDX.NA.IG.33.V1; and receives Fixed 1% Goldman Sachs 20/12/2024 827,615 (1,780,605)  CDS EUR 200,000 Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5% Goldman Sachs 20/12/2024 (307) (37,551)  CDS EUR (200,000) Fund provides default protection on Novafives SAS;	CDS	USD 4,606,000	•	Goldman Sachs	20/12/2024	57,464	7,605
and pays Fixed 5% Goldman Sachs 20/12/2024 210 (163,345)  CDS USD 123,210,035 Fund provides default protection on CDX.NA.IG.33.V1; and receives Fixed 1% Goldman Sachs 20/12/2024 827,615 (1,780,605)  CDS EUR 200,000 Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5% Goldman Sachs 20/12/2024 (307) (37,551)  CDS EUR (200,000) Fund provides default protection on Novafives SAS;	CDS	EUR 59,695,000	• • • • • • • • • • • • • • • • • • • •	Goldman Sachs	20/12/2024	431,746	(1,136,355)
and receives Fixed 1% Goldman Sachs 20/12/2024 827,615 (1,780,605)  CDS EUR 200,000 Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5% Goldman Sachs 20/12/2024 (307) (37,551)  CDS EUR (200,000) Fund provides default protection on Novafives SAS;	CDS	EUR 870,000		Goldman Sachs	20/12/2024	210	(163,345)
CDS EUR 200,000 Fund receives default protection on Matterhorn Telecom SA; and pays Fixed 5% Goldman Sachs 20/12/2024 (307) (37,551)  CDS EUR (200,000) Fund provides default protection on Novafives SAS;	CDS	USD 123,210,035	·	Goldman Sachs	20/12/2024	827,615	(1,780,605)
CDS EUR (200,000) Fund provides default protection on Novafives SAS;	CDS	EUR 200,000		Goldman Sachs	20/12/2024	(307)	(37,551)
and receives Fixed 5% Goldman Sachs 20/12/2024 (11,603) (34,938)	CDS	EUR (200,000)	Fund provides default protection on Novafives SAS; and receives Fixed 5%	Goldman Sachs	20/12/2024	(11,603)	(34,938)
CDS EUR 300,000 Fund receives default protection on Altice Finco SA;	CDS	EUR 300,000		Goldman Sachs	20/12/2024	14,916	(29,322)

Swap	S as at 29 Fe	bruary 2020				
Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 365,000	Fund receives default protection on Tenet Healthcare Corp;	oountor party	aato	005	002
CDS		and pays Fixed 5% Fund provides default protection on ITRAXX.XO.32.V1;	Goldman Sachs	20/12/2024	1,698	(35,436)
CDS	USD 5,371,000	and receives Fixed 5% Fund receives default protection on Mexico Government	Goldman Sachs		(943,836)	3,468,924
CDS	USD 1,000,000	International Bond; and pays Fixed 1% Fund receives default protection on Occidental Petroleum Corp;	Goldman Sachs		62,167	8,868
CDS	EUR 2,470,000	and pays Fixed 1% Fund receives default protection on Smurfit Kappa Acquisitions	Goldman Sachs		21,329	23,258
CDS	EUR 480,000	ULC; and pays Fixed 5% Fund receives default protection on Synlab Unsecured Bondco	Goldman Sachs		10,220	(543,060)
CDS	EUR 200,000	Plc; and pays Fixed 5% Fund receives default protection on Altice Finco SA;	Goldman Sachs		(20,261)	(78,192)
CDS	EUR 522,000	and pays Fixed 5% Fund receives default protection on Accor SA; and pays Fixed 1%	Goldman Sachs Goldman Sachs		198 5,825	(19,548) 1,839
CDS	,	Fund provides default protection on International Business Machines Corp; and receives Fixed 1%	Goldman Sachs		(8,782)	57,779
CDS	USD 7,388,000	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	Goldman Sachs		(17,689)	111,532
CDS	EUR (210,000)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 5%	Goldman Sachs		(8,231)	(29,382)
CDS	USD 450,000	Fund receives default protection on Chesapeake Energy Corp; and pays Fixed 5%	Goldman Sachs		104,675	316,524
CDS	USD 17,979,600	Fund receives default protection on CDX.NA.IG.28.V1; and pays Fixed 1%	Goldman Sachs		(22,326)	2,128,642
CDS	USD 2,680,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs		13,554	4,425
CDS	USD (962,009)	Fund provides default protection on Apache Corp; and receives Fixed 1%	Goldman Sachs		5,084	(29,894)
CDS	USD (4,494,900)	Fund provides default protection on Turkey Government International Bond; and receives Fixed 1%	Goldman Sachs		55,775	(532,160)
CDS CDS	EUR 4,200,000 USD 1,013,250	Fund receives default protection on Valeo SA; and pays Fixed 1% Fund receives default protection on Brazilian Government	Goldman Sachs		72,707	81,659
		International Bond; and pays Fixed 1%	Goldman Sachs		(2,426)	15,296
CDS CDS	EUR 1,170,000 EUR 200,000	Fund receives default protection on ITV Plc; and pays Fixed 5% Fund receives default protection on UPC Holding BV; and pays Fixed 5%	Goldman Sachs Goldman Sachs		(11,107) 6,002	(233,352)
CDS	EUR 1,560,000	Fund receives default protection on Standard Chartered Plc; and pays Fixed 1%	Goldman Sachs		27,770	19,730
CDS	EUR 670,000	Fund receives default protection on Auchan Holdings SA; and pays Fixed 1%	Goldman Sachs		4,339	28,954
CDS	USD 30,855,121	Fund receives default protection on CDX.NA.IG.28.V1; and pays Fixed 1%	Goldman Sachs		400,602	1,549,158
CDS	USD 645,000	Fund receives default protection on CMBX.NA.7.AA; and pays Fixed 1.5%	Goldman Sachs	17/1/2047	(57,775)	(17,382)
CDS	USD (2,250,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/1/2047	(51,773)	(64,055)
CDS	USD (1,841,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	170,677	(52,411)
CDS	USD (1,129,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	85,385	
CDS	USD (220,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	18,330	(32,141)
CDS	EUR 4,100,000	Fund receives 1/Xed 3/8 Fund receives default protection on LANXESS AG; and pays Fixed 1%	HSBC Bank Plc		21,773	(66,498)
CDS	EUR 11,875,000	Fund receives default protection on LANXESS AG; and pays Fixed 1%	HSBC Bank Plc		63,062	(192,601)
CDS	USD 810,000	Fund receives default protection on HCA-The Healthcare Co; and pays Fixed 5%	JP Morgan	20/6/2020	(769)	(12,359)
CDS	USD 2,700,000	Fund receives default protection on HCA-The Healthcare Co; and pays Fixed 5%	JP Morgan	20/6/2020	. ,	(41,196)
CDS	USD 16,583,472	Fund receives default protection on Mexico Government	· ·		(2,738)	
CDS	USD (16,583,472)	International Bond; and pays Fixed 1% Fund provides default protection on Mexico Government	JP Morgan	20/6/2020	(47,695)	(36,130)
CDS	USD 2,385,686	International Bond; and receives Fixed 1% Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1%	JP Morgan	20/9/2020	290,136	58,538 (17,705)
CDS	USD 3,000,000	Fund receives default protection on National Australia Bank Ltd; and pays Fixed 1%	•	20/12/2020	(15,720) (21,588)	(22,251)
CDS	JPY 75,949,367	Fund receives default protection on Sumitomo Corp;	•		(21,588)	
		and pays Fixed 1%	Jr Worgan	20/12/2020	(6,121)	(5,427)

<u>Swap</u>	S as at 23 Fe	Diualy 2020				
	Nominal			Expiration	Unrealised appreciation/ (depreciation)	Market Value
Type	Value	Description	Counterparty	date	USD	USD
CDS	USD 3,614,314	Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1%	JP Morgan	20/12/2020	(24,092)	(26,823)
CDS	USD 3,000,000	Fund receives default protection on Commonwealth Bank of Australia; and pays Fixed 1%	JP Morgan	20/12/2020	(21,182)	(22,494)
CDS	USD 3,000,000 USD 3,450,000	Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1% Fund receives default protection on Commonwealth Bank of	JP Morgan	20/12/2020	(22,089)	(22,264)
CDS	USD 2,130,000	Australia; and pays Fixed 1% Fund receives default protection on Chesapeake Energy Corp;	JP Morgan	20/12/2020	(23,822)	(25,869)
CDS	JPY 192,307,692	and pays Fixed 5% Fund receives default protection on ITRAXX.JPN.25.V1;	JP Morgan	20/12/2020	(47,329)	475,705
CDS	EUR 520,000	and pays Fixed 1% Fund receives default protection on Altice Luxembourg SA;	JP Morgan	20/6/2021	(15,678)	(21,105)
CDS	JPY 96,153,846	and pays Fixed 5% Fund receives default protection on ITRAXX.JPN.25.V1;	JP Morgan	20/6/2021	(6,661)	(30,036)
CDS	JPY 96,153,846	and pays Fixed 1% Fund receives default protection on ITRAXX.JPN.25.V1;	JP Morgan	20/6/2021	(7,256)	(10,552)
CDS	USD 525,000	and pays Fixed 1% Fund receives default protection on Hertz Corp/The:	JP Morgan	20/6/2021	(7,839)	(10,552)
CDS	EUR 540,000	and pays Fixed 5% Fund receives default protection on TUI AG; and pays Fixed 5%		20/12/2021 20/12/2021	(4,149) 19,789	(34,944) (9,221)
CDS	EUR 310,000	Fund receives default protection on Iceland Bondco Plc; and pays Fixed 5%	J	20/12/2021	14,016	15,678
CDS	EUR 100,000	Fund receives default protection on Iceland Bondco Plc; and pays Fixed 5%	· ·	20/12/2021	4,092	5,057
CDS	EUR 470,000	Fund receives default protection on Altice Luxembourg SA; and pays Fixed 5%	JP Morgan	20/6/2022	(30,255)	(41,344)
CDS	EUR (247,944)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/6/2023	(13,304)	(48,845)
CDS	EUR (80,000)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/6/2023	(7,520)	(15,760)
CDS	EUR (31,447)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/6/2023	(1,976)	(6,195)
CDS	EUR (210,000)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/6/2023	(12,505)	(41,370)
CDS	EUR (47,170)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/6/2023	(2,963)	(9,293)
CDS	EUR (4,717)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/6/2023	(296)	(929)
CDS	,	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/6/2023	(422)	(1,549)
CDS	,	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/6/2023	(198)	(619)
CDS		Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/6/2023	(1,552)	(70,921)
CDS	, ,	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/6/2023	(4,218)	(15,488)
CDS	USD 820,000	Fund receives default protection on RR Donnelley & Sons Co; and pays Fixed 5%	JP Morgan	20/12/2023	8,694	40,889
CDS	EUR 160,000	Fund receives default protection on Cable & Wireless Ltd; and pays Fixed 5%	•	20/12/2023	(2,012)	(27,858)
CDS CDS	USD 1,644,000 USD 822,410	Fund receives default protection on KB Home; and pays Fixed 5% Fund receives default protection on Realogy Group LLC; and pays Fixed 5%	_	20/12/2023	(141,232)	(245,907)
CDS	EUR 490,000	Fund receives default protection on UPC Holding BV; and pays Fixed 5%	JP Morgan	20/12/2023	(51,540) 23,729	(57,348) (76,199)
CDS	USD 250,000	Fund receives default protection on Tenet Healthcare Corp; and pays Fixed 5%	JP Morgan	20/6/2024		
CDS	EUR 470,000	Fund receives default protection on Jaguar Land Rover Automotive Pic; and pays Fixed 5%	JP Morgan	20/6/2024	(21,761) (559)	(24,675) 18,042
CDS	USD (10,210,000)	Fund provides default protection on Italy Buoni Poliennali Del Tesoro; and receives Fixed 1%	· ·	20/12/2024	(30,310)	(21,833)
CDS	USD 25,099,200	Fund receives default protection on CDX.NA.IG.33.V1; and pays Fixed 1%	· ·	20/12/2024	152,751	(362,728)
CDS	USD 4,194,000	Fund receives default protection on Wells Fargo & Co; and pays Fixed 1%	· ·	20/12/2024	34,760	(73,260)
CDS	USD (425,000)	Fund provides default protection on Advanced Micro Devices Inc; and receives Fixed 5%	_	20/12/2024	(2,734)	88,704
CDS	EUR 200,000	Fund receives 1 Red 3 % Fund receives default protection on Monitchem HoldCo 3 SA; and pays Fixed 5%	_	20/12/2024	(2,734)	(16,331)
CDS	USD (1,150,000)	Fund provides default protection on Advanced Micro Devices Inc; and receives Fixed 5%	_	20/12/2024	(7,398)	240,023
			Jorgan		(.,000)	,,,

Swap	S as at 29 Fe	bruary 2020			Hamadiaad	
Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 521,154	Fund receives default protection on Avis Budget Group Inc;	Counterparty	uate	030	030
CDS	EUR 750,000	and pays Fixed 5% Fund receives default protection on UniCredit SpA;	JP Morgan	20/12/2024	21,724	(59,248)
CDS	USD 1,398,000	and pays Fixed 1% Fund receives default protection on Wells Fargo & Co;	· ·	20/12/2024	18,289	54,275
CDS	USD 1,495,000	and pays Fixed 1% Fund receives default protection on Broadcom Inc;		20/12/2024	11,013	(25,542)
CDS	USD 3,495,000	and pays Fixed 1% Fund receives default protection on Wells Fargo & Co;	_	20/12/2024	(12,742)	31,415
CDS	USD 5,894,000	and pays Fixed 1% Fund receives default protection on Qatar Government	· ·	20/12/2024	29,104	(63,854)
CDS	USD 500,000	International Bond; and pays Fixed 1% Fund receives default protection on DISH DBS Corp; and pays Fixed 5%		20/12/2024	3,407 (18,629)	(137,091)
CDS	USD 400,000	Fund receives default protection on Devon Energy Corp; and pays Fixed 1%	· ·		4,797	(43,694) 5,539
CDS	USD 42,244,860	Fund receives default protection on CDX.NA.IG.33.V1; and pays Fixed 1%	_	20/12/2024	313,246	(610,514)
CDS	USD 500,000	Fund receives default protection on Turkey Government International Bond; and pays Fixed 1%	· ·	20/12/2024	29,053	59,196
CDS	EUR 1,300,000	Fund receives default protection on Altice France SA; and pays Fixed 5%		20/12/2024	8,169	(167,301)
CDS	EUR 500,000	Fund receives default protection on Deutsche Bank AG; and pays Fixed 1%	· ·	20/12/2024	17,005	51,933
CDS	EUR 1,570,000	Fund receives default protection on International Game Technology Plc; and pays Fixed 5%		20/12/2024	63,330	(211,240)
CDS	USD 10,210,000	Fund receives default protection on Italy Buoni Poliennali Del Tesoro; and pays Fixed 1%	_	20/12/2024	26,697	225,903
CDS	USD 1,000,000	Fund receives default protection on General Electric Co; and pays Fixed 1%	· ·	20/12/2024	(20,391)	(2,140)
CDS	USD 825,000	Fund receives default protection on Broadcom Inc; and pays Fixed 1%		20/12/2024	(7,031)	17,336
CDS	USD (507,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	JP Morgan	17/9/2058	41,148	(14,434)
CDS	USD (35,000)	Fund provides default protection on CMBX.NA.10.BBB-; and receives Fixed 3%	JP Morgan	17/11/2059	2,036	(1,127)
CDS	USD 670,000	Fund receives default protection on CMBX.NA.6.BBB-; and pays Fixed 3%	JP Morgan	11/5/2063	(10,143)	53,277
CDS	EUR 720,000	Fund receives default protection on Standard Chartered Bank; and pays Fixed 1%	Morgan Stanley	20/12/2020	(8,707)	(5,750)
CDS	EUR 1,020,000	Fund receives default protection on Casino Guichard Perrachon SA; and pays Fixed 5%	Morgan Stanley	20/12/2021	16,521	11,990
CDS	USD 200,000	Fund receives default protection on Teva Pharmaceutical Industries Ltd; and pays Fixed 1%	Morgan Stanley	20/12/2021	(54)	1,912
CDS	USD 1,439,000	Fund receives default protection on Transocean Inc; and pays Fixed 1%	Morgan Stanley	20/6/2022	106,757	214,697
CDS		Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Morgan Stanley	20/6/2023	18,184	14,924
CDS	, ,	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Morgan Stanley	20/6/2023	(31,266)	(124,111)
CDS	EUR 200,000 USD 2,820,000	Fund receives default protection on UPC Holding BV; and pays Fixed 5%	Morgan Stanley	20/6/2024	11,605	(31,102)
CDS	USD 2,785,000	Fund receives default protection on Lowes Companies Inc; and pays Fixed 1% Fund receives default protection on Allstate Corp/The;	Morgan Stanley	20/6/2024	(18,815)	(87,200)
CDS	USD 2,800,000	and pays Fixed 1% Fund receives default protection on Pfizer Inc; and pays Fixed 1%	Morgan Stanley Morgan Stanley	20/6/2024 20/6/2024	1,482 2,308	(88,463) (79,662)
CDS	USD 525,000	Fund receives default protection on Caterpillar Inc; and pays Fixed 1%	Morgan Stanley		2,176	(14,287)
CDS	USD 4,540,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Morgan Stanley		50,722	7,496
CDS	USD 2,610,000	Fund receives default protection on CDX.EM.IG.32.V1; and pays Fixed 1%	Morgan Stanley		36,003	159,391
CDS	USD (500,000)	Fund provides default protection on Petroleos Mexicanos; and receives Fixed 1%	Morgan Stanley		(6,884)	(38,104)
CDS	USD 3,445,000	Fund receives default protection on Boeing Co/The; and pays Fixed 1%	Morgan Stanley		(1,126)	(39,915)
CDS	USD (335,000)	Fund provides default protection on Petroleos Mexicanos; and receives Fixed 1%	Morgan Stanley		(2,810)	(25,530)
CDS	EUR 400,000	Fund receives default protection on Ardagh Packaging Finance Plc; and pays Fixed 5%	Morgan Stanley		3,809	(53,709)
CDS	USD 521,154	Fund receives default protection on Avis Budget Group Inc; and pays Fixed 5%	Morgan Stanley		23,092	(59,248)

Non-trad	Unrealised appreciation/	
·	(depreciation)	Market Value
Type Value Description Counterparty date	USD	USD
CDS EUR 1,030,000 Fund receives default protection on Auchan Holdings SA; and pays Fixed 1% Morgan Stanley 20/12/2024  CDS USD 2,260,000 Fund receives default protection on Colombia Government	1,576	44,512
International Bond; and pays Fixed 1% Morgan Stanley 20/12/2024  CDS USD 2,065,000 Fund receives default protection on Boeing Co/The;	12,214	4,165
and pays Fixed 1% Morgan Stanley 20/12/2024 CDS USD 20,700,000 Fund receives default protection on Kinder Morgan Inc/DE;	6,933	(23,926)
and pays Fixed 1% Morgan Stanley 20/12/2024 CDS EUR 300,000 Fund receives default protection on Ardagh Packaging Finance plc;	167,734	(160,222)
and pays Fixed 5% Morgan Stanley 20/12/2024 CDS EUR 520,000 Fund receives default protection on Auchan Holdings SA;	2,857	(40,282)
and pays Fixed 1% Morgan Stanley 20/12/2024 CDS USD 20,920,000 Fund receives default protection on Williams Companies Inc;	5,692	22,472
and pays Fixed 1% Morgan Stanley 20/12/2024 CDS EUR 100,000 Fund receives default protection on Monitchem HoldCo 3 SA;	188,098	19,925
and pays Fixed 5% Morgan Stanley 20/12/2024 CDS EUR (1,010,000) Fund provides default protection on Tesco Plc;	3,531	(8,166)
and receives Fixed 1% Morgan Stanley 20/12/2028 CDS EUR (100,000) Fund provides default protection on Tesco Plc;	42,335	(57,729)
and receives Fixed 1% Morgan Stanley 20/12/2028 CDS EUR (3,190,000) Fund provides default protection on Tesco Plc;	4,192	(5,716)
and receives Fixed 1% Morgan Stanley 20/12/2028 CDS USD (6,630,000) Fund provides default protection on Cmbx.Na.9.Bbb-;	133,713	(182,332)
and receives Fixed 3% Morgan Stanley 17/9/2058 CDS USD 4,020,000 Fund receives default protection on CMBX.NA.9.AAA;	(166,970)	(188,748)
and pays Fixed 0.5% Morgan Stanley 17/9/2058  CDS USD (9,149,000) Fund provides default protection on CMBX.NA.9.BBB-;	(78,718)	(27,353)
and receives Fixed 3% Morgan Stanley 17/9/2058  CDS USD 646,000 Fund receives default protection on CMBX.NA.9.BBB-;	(219,676)	(260,461)
and pays Fixed 3% Morgan Stanley 17/9/2058  CDS USD 507,000 Fund receives default protection on CMBX.NA.9.BBB-;	(18,337)	18,391
and pays Fixed 3% Morgan Stanley 17/9/2058  CDS USD 3,630,000 Fund receives default protection on CMBX.NA.9.AAA;	(14,391)	14,434
and pays Fixed 0.5% Morgan Stanley 17/9/2058  CDS USD (2,250,000) Fund provides default protection on CMBX.NA.9.BBB-;	(66,555)	(24,699)
and receives Fixed 3% Morgan Stanley 17/9/2058 CDS USD 2,000,000 Fund receives default protection on CMBX.NA.9.AAA;	(52,172)	(64,055)
and pays Fixed 0.5% Morgan Stanley 17/9/2058  CDS USD (700,000) Fund provides default protection on CMBX.NA.9.BBB-;	(36,668)	(13,609)
and receives Fixed 3% Morgan Stanley 17/9/2058 CDS USD 3,000,000 Fund receives default protection on Colombia Government Standard	(20,555)	(19,928)
International Bond; and pays Fixed 1% Chartered Bank 20/12/2024 CDS USD 1,600,000 Fund receives default protection on Brazilian Government Standard	34,098	5,529
International Bond; and pays Fixed 1% Chartered Bank 20/12/2024  IFS GBP 9,585,000 Fund receives default protection on UKRPI + 0bps;	23,250	24,154
and pays Fixed 3.4075% Bank of America 16/12/2024  IFS GBP 19,180,000 Fund receives default protection on UKRPI + 0bps;	(143,106)	(143,106)
and pays Fixed 3.505% Bank of America 16/12/2024  IFS GBP 19,180,000 Fund receives default protection on UKRPI + 0bps;	(421,526)	(421,526)
and pays Fixed 3.4475% Bank of America 16/12/2024  IFS GBP 19,180,000 Fund receives default protection on UKRPI + 0bps;	(416,504)	(416,504)
and pays Fixed 3.4215% Bank of America 16/12/2024  IFS GBP 1,917,000 Fund provides default protection on UKRPI + 0 bps;	(305,737)	(305,737)
and receives Fixed 3.745% Bank of America 16/8/2029  IFS USD 11,845,000 Fund receives default protection on CPURNSA + 0bps;	150,138	150,138
and pays Fixed 1.8925% Bank of America 11/12/2029  IFS USD 11,845,000 Fund receives default protection on CPURNSA + 0bps;	(282,368)	(282,368)
and pays Fixed 1.9175% Bank of America 13/12/2029 IFS GBP 19,180,000 Fund provides default protection on UKRPI + 0 bps;	(316,375)	(316,375)
and receives Fixed 3.53%  Bank of America 17/12/2029  IFS GBP 9,585,000 Fund provides default protection on UKRPI + 0 bps;	586,149	586,149
and receives Fixed 3.51% Bank of America 17/12/2029 IFS GBP 19,180,000 Fund provides default protection on UKRPI + 0 bps;	260,601	260,601
and receives Fixed 3.5%  Bank of America 17/12/2029  IFS GBP 19,180,000 Fund provides default protection on UKRPI + 0 bps;	489,177	489,177
and receives Fixed 3.58%  GBP 9,585,000  Fund receives default protection on UKRPI + 0 bps;  Bank of America 17/12/2029	748,332	748,332
and pays Fixed 3.345%  IFS GBP 20,590,000 Fund receives default protection on UKRPI + 0 bps;  Merrill Lynch 16/1/2025	(96,285)	(96,285)
and pays Fixed 3.2975%  IFS EUR 11,800,000 Fund provides default protection on CPTFEMU + 0 bps;  Merrill Lynch 17/2/2025	(62,774)	(62,774)
and receives Fixed 1.3225%  Merrill Lynch 18/3/2029	(566,505)	(566,505)

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	GBP 1,947,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.725%	Merrill Lynch	16/8/2029	145,788	145,788
IFS	GBP 1,946,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.71%	Merrill Lynch	16/8/2029	140,698	140,698
IFS	GBP 9,585,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.4805%	Merrill Lynch	16/1/2030	210,648	210,648
IFS	EUR 7,700,000	Fund receives default protection on CPTFEMU + 0 bps; and pays Fixed 1.049%	Merrill Lynch	16/2/2030	(69,485)	(69,485)
IFS	GBP 20,590,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.41%	Merrill Lynch	18/2/2030	128,622	128,622
IFS IFS	GBP 2,000,000 GBP 3,395,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.423% Fund provides default protection on UKRPI + 0bps;	Merrill Lynch	15/3/2048	554,950	554,950
IRS	MXN 1,750,000,000	and receives Fixed 3.5325% Fund receives Fixed 8.505%; and pays Floating MXN	Morgan Stanley	15/11/2046	1,134,557	1,134,557
IRS	MXN 1,402,204,466	MXIBTIIE 1 Month Fund receives Floating MXN MXIBTIIE 1 Month;	Bank of America	4/11/2020	944,249	944,249
IRS	USD 184,220,000	and pays Fixed 7.4837016% Fund receives Floating USD LIBOR 3 Month;	Bank of America	16/12/2020	(698)	(698)
IRS	USD 184,220,000	and pays Fixed 1.5594% Fund receives Floating USD LIBOR 3 Month;	Bank of America	27/3/2021	(854,389)	(854,389)
IRS	CAD 23,215,000	and pays Fixed 1.559% Fund receives Fixed 1.905%; and pays Floating CAD	Bank of America	30/3/2021	(854,762)	(854,762)
IRS	CAD 299,555,000	CDOR 6 Month Fund receives Fixed 1.9075%; and pays Floating CAD	Bank of America	9/7/2021	89,319	89,319
IRS	USD 275,700,000	CDOR 6 Month Fund receives Fixed 2.222%; and pays Floating USD	Bank of America	9/7/2021	1,160,790	1,160,790
IRS	CAD 8,741,490	LIBOR 3 Month Fund receives Floating CAD CDOR 6 Month;	Bank of America	1/11/2021	5,407,155	5,407,155
IRS	DKK 51,543,100	and pays Fixed 2.582% Fund receives Fixed 0.12%; and pays Floating DKK	Bank of America	3/12/2021	(142,232)	(142,232)
IRS	SEK 71,693,350	CIBOR 6 Month Fund receives Fixed 0.166%; and pays Floating SEK	Bank of America	6/12/2021	59,257	60,058
IRS	USD 6,621,610	STIBOR 3 Month Fund receives Floating USD LIBOR 3 Month;	Bank of America	6/12/2021	12,679	13,299
IRS	MXN 1,156,834,467	and pays Fixed 3% Fund receives Floating MXN MXIBTIIE 1 Month;	Bank of America	7/12/2021	(231,998)	(233,139)
IRS	MXN 934,350,533	and pays Fixed 7.4874996% Fund receives Floating MXN MXIBTIIE 1 Month;	Bank of America		(111,378)	(117,779)
IRS	USD 90,230,000	and pays Fixed 7.4837016% Fund receives Floating USD LIBOR 1 Day;	Bank of America		(102,491)	(102,491)
IRS	USD 90,230,000	and pays Fixed 1.27654% Fund receives Floating USD LIBOR 1 Day;	Bank of America Bank of America		(841,553) (852,955)	(841,553) (852,955)
IRS	USD 79,660,000	and pays Fixed 1.28395% Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.40948%	Bank of America		(923,572)	(923,572)
IRS	CHF 114,451,000	Fund receives Fixed -0.62%; and pays Floating CHF LIBOR 6 Month	Bank of America	7/1/2022	270,698	270,698
IRS	NOK 534,210,000	Fund receives Floating NOK NIBOR 6 Month; and pays Fixed 1.9%	Bank of America	7/1/2022	(249,801)	(249,801)
IRS	CHF 182,004,000	Fund receives Fixed -0.62%; and pays Floating CHF LIBOR 6 Month	Bank of America	8/1/2022	433,077	433,077
IRS	CHF 57,475,000	Fund receives Fixed -0.5975%; and pays Floating CHF LIBOR 6 Month	Bank of America	15/1/2022	151,206	151,206
IRS	NOK 532,874,000	Fund receives Floating NOK NIBOR 6 Month; and pays Fixed 1.905%	Bank of America	18/1/2022	(251,799)	(251,799)
IRS	HUF 5,752,084,000	Fund receives Fixed 0.62%; and pays Floating HUF BUBOR 6 Month	Bank of America	7/2/2022	(65,666)	(65,666)
IRS	HUF 5,176,876,000	Fund receives Fixed 0.63%; and pays Floating HUF BUBOR 6 Month	Bank of America	10/2/2022	(56,677)	(56,677)
IRS	HUF 6,634,684,000	Fund receives Fixed 0.655%; and pays Floating HUF BUBOR 6 Month	Bank of America	11/2/2022	(63,252)	(63,252)
IRS	HUF 5,125,107,000	Fund receives Fixed 0.6475%; and pays Floating HUF BUBOR 6 Month	Bank of America	12/2/2022	(52,383)	(52,383)
IRS	HUF 5,224,813,000	Fund receives Fixed 0.645%; and pays Floating HUF BUBOR 6 Month	Bank of America	13/2/2022	(54,854)	(54,854)
IRS	GBP 41,000,000	Fund receives Fixed 0.694%; and pays Floating GBP LIBOR 6 Month	Bank of America	15/2/2022	101,366	101,366
IRS	EUR 47,800,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.369%	Bank of America	15/2/2022	(45,964)	(45,964)
IRS	USD 56,650,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.34875%	Bank of America	25/2/2022	(1,511,928)	(1,511,928)
IRS	USD 12,710,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.227%	Bank of America	27/2/2022	(59,958)	(59,958)

	Nominal	District the	2	Expiration	Unrealised appreciation/ (depreciation)	Market Value
Type IRS	Value SGD 13,590,000	Pund receives Fixed 1.375%; and pays Floating SGD SGDOW	Counterparty	date	USD	USD
IRS	SGD 13,700,000	6 Month Fund receives Fixed 1.3865%; and pays Floating SGD SGDOW	Bank of America	18/3/2022	59,975	59,975
IRS	SGD 17,090,000	6 Month Fund receives Fixed 1.5075%; and pays Floating SGD SGDOW	Bank of America	18/3/2022	62,687	62,687
IRS	USD 30,000,000	6 Month Fund receives Fixed 1.46%; and pays Floating USD LIBOR	Bank of America	18/3/2022	107,420	107,420
IRS	USD 12,501,000	3 Month Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.68%	Bank of America Bank of America	25/3/2022 25/3/2022	309,605 (183,414)	309,605 (183,414)
IRS	USD 105,429,934	Fund receives Fixed 1.209%; and pays Floating USD LIBOR 3 Month	Bank of America	27/3/2022	568,975	568,975
IRS	USD 105,429,934	Fund receives Fixed 1.209%; and pays Floating USD LIBOR 3 Month	Bank of America	27/3/2022	568,975	568,975
IRS	USD 162,060,000	Fund receives Fixed 2.0267%; and pays Floating USD LIBOR 3 Month	Bank of America	30/3/2022	3,501,816	3,501,816
IRS	USD 76,210,000	Fund receives Fixed 2.2432%; and pays Floating USD LIBOR 3 Month	Bank of America	27/4/2022	2,006,348	2,006,348
IRS	MYR 75,156,568	Fund receives Fixed 2.716%; and pays Floating MYR KLIB3M 3 Month	Bank of America	17/6/2022	73,074	73,074
IRS	USD 319,810,000	Fund receives Fixed 1.7055%; and pays Floating USD LIBOR			,	
IRS	MXN 436,014,000	3 Month Fund receives Fixed 7%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America Bank of America	13/7/2022 11/8/2022	2,890,629 212,163	2,890,629 212,163
IRS	USD 78,000,000	Fund receives Fixed 1.36%; and pays Floating USD LIBOR 3 Month	Bank of America	22/9/2022	417,101	417,101
IRS	NOK 38,860,000	Fund receives Floating NOK NIBOR 6 Month; and pays Fixed 1.92%	Bank of America	1/11/2022	(41,918)	(41,918)
IRS	USD 69,760,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.5138%	Bank of America	8/2/2023	(2,336,221)	(2,336,221)
IRS	EUR 208,330,000	Fund receives Fixed -0.46%; and pays Floating EUR EURIBOR 1 Day	Bank of America	11/2/2023	303,299	303,299
IRS	EUR 7,600,000	Fund receives Fixed -0.333%; and pays Floating EUR EURIBOR 6 Month	Bank of America	12/2/2023	17,382	17,382
IRS	EUR 102,080,000	Fund receives Fixed -0.485%; and pays Floating EUR EURIBOR 1 Day	Bank of America	25/2/2023	118,630	118,630
IRS	USD 54,430,000	Fund receives Fixed 1.088%; and pays Floating USD LIBOR 3 Month	Bank of America	1/3/2023	286,363	286,363
IRS	USD 13,580,000	Fund receives Fixed 1.057%; and pays Floating USD LIBOR 3 Month	Bank of America	2/3/2023	62,950	62,950
IRS	USD 61,670,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.526%	Bank of America	5/3/2023	(2,066,761)	(2,066,761)
IRS IRS	USD 127,580,000 USD 324,970,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.43% Fund receives Floating USD LIBOR 3 Month;	Bank of America	15/3/2023	(4,009,363)	(4,007,035)
IRS	EUR 27,847,350	and pays Fixed 1.7605% Fund receives Floating CSD LIBOR 3 Month; Fund receives Floating EUR EURIBOR 6 Month;	Bank of America	12/7/2023	(2,668,950)	(2,668,950)
IRS		and pays Fixed 0.3% Fund receives Floating EUR EURIBOR 6 Month;	Bank of America	25/7/2023	(71,415)	(71,415)
IRS	EUR 28,990,000	and pays Fixed -0.29%	Bank of America	26/7/2023	(80,875)	(80,875)
IRS	JPY 453,000,000 EUR 12,180,000	Fund receives Fixed 0.14%; and pays Floating JPY LIBOR 6 Month Fund receives Floating EUR EURIBOR 6 Month;	Bank of America	20/9/2023	45,959	45,959
IRS	USD 13,270,000	and pays Fixed -0.4495% Fund receives Floating USD LIBOR 3 Month;	Bank of America	28/9/2023	11,045	11,045
IRS	USD 12,740,000	and pays Fixed 1.539% Fund receives Floating USD LIBOR 3 Month;	Bank of America	26/10/2023	(169,744)	(169,744)
IRS	CAD 5,366,700	and pays Fixed 1.575% Fund receives Floating CAD CDOR 6 Month;	Bank of America	1/11/2023	(171,529)	(171,529)
IRS	DKK 31,136,910	and pays Fixed 2.62% Fund receives Fixed 0.422%; and pays Floating DKK	Bank of America	3/12/2023	(190,835)	(191,404)
IRS	SEK 43,480,990	CIBOR 6 Month Fund receives Fixed 0.505%; and pays Floating SEK	Bank of America	6/12/2023	119,410	121,421
IRS	USD 4,084,990	STIBOR 3 Month Fund receives Floating USD LIBOR 3 Month;	Bank of America	6/12/2023	73,038	74,158
IRS	MXN 336,953,207	and pays Fixed 2.992% Fund receives Fixed 8.39%; and pays Floating MXN	Bank of America	7/12/2023	(308,268)	(310,465)
IRS	JPY 4,068,000,000	MXIBTIIE 1 Month Fund receives Fixed -0.004%; and pays Floating JPY	Bank of America	18/1/2024	1,087,648	1,087,648
IRS	NOK 32,830,000	LIBOR 6 Month Fund receives Floating NOK NIBOR 6 Month;	Bank of America	6/3/2024	253,661	253,661
IRS	EUR 137,810,000	and pays Fixed 1.765% Fund receives Floating EUR EURIBOR 6 Month;	Bank of America	5/6/2024	(39,931)	(39,931)
IRS	MXN 146,965,505	and pays Fixed 0.54% Fund receives Fixed 6.72%; and pays Floating MXN	Bank of America	28/6/2024	(6,262,960)	(6,262,960)
IRS	MXN 343,311,495	MXIBTIIE 1 Month Fund receives Fixed 6.67%; and pays Floating MXN	Bank of America	9/8/2024	48,074	48,074
		MXIBTIIE 1 Month	Bank of America	12/8/2024	63,187	71,332

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	MXN 278,202,000	Fund receives Fixed 6.715%; and pays Floating MXN	, , , , , , , , , , , , , , , , , , ,			
IRS	USD 17,780,000	MXIBTIIE 1 Month Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.12%	Bank of America Bank of America	13/8/2024 31/8/2024	82,485 (298,207)	82,485 (298,885)
IRS	USD 72,320,000	Fund receives Floating USD LIBOR 1 Day, and pays Fixed 1.12% Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.323%	Bank of America	31/8/2024	(1,208,702)	(1,219,738)
IRS	USD 113,340,000	Fund receives Fixed 1.568%; and pays Floating USD	Donk of America	22/0/2024	2 042 452	3,043,152
IRS	MXN 428,445,000	LIBOR 3 Month Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4914992%	Bank of America Bank of America	23/9/2024 8/11/2024	3,043,152 16,740	16,740
IRS	MXN 510,606,000	Fund receives Floating MXN MXIBTIIE 1 Month;	Bank of America		(14,986)	
IRS	CHF 3,484,000	and pays Fixed 7.4950992% Fund receives Fixed -0.6%; and pays Floating CHF			, ,	(14,986)
IRS	MXN 456,252,000	LIBOR 6 Month Fund receives Floating MXN MXIBTIIE 1 Month;	Bank of America	4/2/2025	29,734	29,827
IRS	MXN 229,047,000	and pays Fixed 7.3299996% Fund receives Floating MXN MXIBTIIE 1 Month;	Bank of America	10/2/2025	(178,704)	(178,704)
IRS	THB 254,317,500	and pays Fixed 7.2950004% Fund receives Fixed 0.9585%; and pays Floating THB	Bank of America	21/2/2025	(54,413)	(54,413)
IRS	THB 716,440,000	BKIBOR 6 Month Fund receives Fixed 1.2625%; and pays Floating THB	Bank of America	18/3/2025	56,637	56,637
IRS	SGD 8,340,000	BKIBOR 6 Month Fund receives Fixed 1.48%; and pays Floating SGD	Bank of America	18/3/2025	497,278	497,278
IRS	SGD 13,960,000	SGDOW 6 Month Fund receives Fixed 1.487%; and pays Floating SGD	Bank of America	18/3/2025	108,390	108,390
IRS	SGD 13,780,000	SGDOW 6 Month Fund receives Fixed 1.539%; and pays Floating SGD SGDOW	Bank of America	18/3/2025	184,835	184,835
	HKD 76,408,140	6 Month	Bank of America	18/3/2025	207,429	207,429
IRS	, ,	Fund receives Fixed 1.7415%; and pays Floating HKD HIBOR 3 Month	Bank of America	18/3/2025	233,886	233,886
IRS	HKD 75,267,720	Fund receives Fixed 1.7975%; and pays Floating HKD HIBOR 3 Month	Bank of America	18/3/2025	256,541	256,541
IRS	EUR 1,050,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.175%	Bank of America	18/3/2025	(12,451)	(12,451)
IRS	USD 50,000,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.33625%	Bank of America	27/4/2025	(3,363,203)	(3,363,203)
IRS	MXN 90,735,000	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 6.31%	Bank of America	11/8/2025	62,408	62,408
IRS	MXN 90,735,000	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 6.31%	Bank of America	11/8/2025	62,408	62,408
IRS	MXN 10,285,479	Fund receives Fixed 6.27%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	5/12/2025	(8,834)	(8,834)
IRS	USD 3,246,500	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.8885%	Bank of America	23/8/2026	(383,426)	(383,426)
IRS	USD 37,770,000	Fund receives Fixed 1.37%; and pays Floating USD LIBOR 3 Month	Bank of America	15/2/2027	913,621	908,279
IRS	USD 289,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9025%		14/3/2028		
IRS	USD 3,930,000	Fund receives Floating USD LIBOR 3 Month;	Bank of America		(41,565)	(41,565)
IRS	JPY 137,000,000	and pays Fixed 3.035% Fund receives Floating JPY LIBOR 6 Month;	Bank of America	13/9/2028	(637,004)	(637,004)
IRS	DKK 16,055,880	and pays Fixed 0.3535% Fund receives Fixed 1.026%; and pays Floating DKK CIBOR	Bank of America	20/9/2028	(53,581)	(53,581)
IRS	USD 2,188,220	6 Month Fund receives Floating USD LIBOR 3 Month;	Bank of America	6/12/2028	234,212	238,246
IRS	JPY 863,940,000	and pays Fixed 3.06% Fund receives Floating JPY LIBOR 6 Month;	Bank of America	7/12/2028	(366,399)	(367,455)
IRS	JPY 124,920,000	and pays Fixed 0.1915% Fund receives Floating JPY LIBOR 6 Month;	Bank of America	4/1/2029	(228,854)	(228,854)
IRS	USD 67,625,000	and pays Fixed 0.159% Fund receives Floating USD LIBOR 3 Month;	Bank of America	29/1/2029	(29,809)	(29,809)
IRS	MXN 290,620,000	and pays Fixed 3.0035% Fund receives Fixed 7.9625%; and pays Floating MXN	Bank of America	16/2/2029	(11,198,421)	(11,198,421)
		MXIBTIIE 1 Month	Bank of America	24/5/2029	1,219,488	1,219,488
IRS	MXN 148,538,065	Fund receives Fixed 7.96%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	24/5/2029	621,980	621,980
IRS	MXN 142,081,935	Fund receives Fixed 7.98%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	24/5/2029	604,967	604,967
IRS	NOK 16,415,000	Fund receives Floating NOK NIBOR 6 Month; and pays Fixed 1.8595%	Bank of America	5/6/2029	(49,975)	(49,975)
IRS	CHF 2,278,000	Fund receives Fixed -0.592%; and pays Floating CHF LIBOR 6 Month	Bank of America	5/9/2029	(5,922)	(5,922)
IRS	EUR 2,010,000	Fund receives Fixed 0.0605%; and pays Floating EUR EURIBOR 6 Month	Bank of America	6/11/2029	58,234	58,234

Swap	JS as at 29 FE	soluary 2020			Homodiacal	
	Nominal			Expiration	Unrealised appreciation/ (depreciation)	Market Value
Type	Value	Description	Counterparty	date	USD	USD
IRS	MXN 548,050,000	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4874996%	Bank of America	6/11/2029	24,818	24,818
IRS IRS	USD 33,035,000 USD 34,460,000	Fund receives Fixed 1.7395%; and pays Floating USD LIBOR 3 Month Fund receives Floating USD LIBOR 3 Month;	Bank of America	8/11/2029	1,950,246	1,950,246
IRS	USD 2,820,000	and pays Fixed 1.44% Fund receives Fixed 1.51%; and pays Floating USD LIBOR	Bank of America	15/11/2029	(1,111,497)	(1,103,090)
IRS	USD 11,320,000	3 Month Fund receives Floating USD LIBOR 3 Month;	Bank of America	3/2/2030	106,940	106,940
IRS	USD 1,417,000	and pays Fixed 1.6155% Fund receives Fixed 1.456%; and pays Floating USD LIBOR	Bank of America	10/2/2030	(543,445)	(543,445)
IRS	USD 1,418,000	3 Month Fund receives Fixed 1.46%; and pays Floating USD LIBOR	Bank of America	24/2/2030	46,526	46,526
IRS	USD 2,835,000	3 Month Fund receives Fixed 1.47%; and pays Floating USD LIBOR	Bank of America	24/2/2030	47,102	47,102
IRS	USD 2,835,000	3 Month Fund receives Fixed 1.381%; and pays Floating USD LIBOR	Bank of America	24/2/2030	96,883	96,883
IRS	USD 2,835,000	3 Month Fund receives Fixed 1.385%; and pays Floating USD LIBOR	Bank of America	25/2/2030	72,766	72,766
IRS	USD 5,670,000	3 Month Fund receives Fixed 1.419%; and pays Floating USD LIBOR	Bank of America	25/2/2030	73,851	73,851
IRS	USD 2,817,500	3 Month Fund receives Fixed 1.2875%; and pays Floating USD LIBOR	Bank of America	25/2/2030	166,147	166,147
IRS	USD 2,817,500	3 Month Fund receives Fixed 1.292%; and pays Floating USD LIBOR	Bank of America	26/2/2030	47,330	47,330
IRS	USD 5,635,000	3 Month Fund receives Fixed 1.31%; and pays Floating USD LIBOR	Bank of America	26/2/2030	48,543	48,543
IRS	USD 2,812,500	3 Month Fund receives Fixed 1.2525%; and pays Floating USD LIBOR	Bank of America	26/2/2030	106,794	106,794
IRS	USD 11,260,000	3 Month Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.3%	Bank of America Bank of America	27/2/2030 27/2/2030	37,862 (202,784)	37,862 (202,784)
IRS	USD 3,300,000	Fund receives Fixed 1.234%; and pays Floating USD LIBOR 3 Month	Bank of America	2/3/2030	39,091	39,091
IRS IRS	USD 8,270,000 SGD 5,430,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.25% Fund receives Fixed 1.681%; and pays Floating SGD SGDOW	Bank of America	2/3/2030	(110,642)	(110,642)
IRS	SGD 3,635,000	6 Month Fund receives Fixed 1.6975%; and pays Floating SGD SGDOW	Bank of America	18/3/2030	150,753	150,753
IRS	SGD 4,370,000	6 Month Fund receives Fixed 1.7%; and pays Floating SGD SGDOW	Bank of America	18/3/2030	104,996	104,996
IRS	SGD 3,635,000	6 Month Fund receives Fixed 1.705%; and pays Floating SGD SGDOW	Bank of America	18/3/2030	126,968	126,968
IRS	USD 18,949,639	6 Month Fund receives Fixed 1.28%; and pays Floating USD LIBOR	Bank of America	18/3/2030	106,849	106,849
IRS	USD 17,500,000	3 Month Fund receives Fixed 1.6615%; and pays Floating USD LIBOR	Bank of America	27/3/2030	316,469	316,469
IRS	USD 10,220,000	3 Month Fund receives Floating USD LIBOR 3 Month; and pays Fixed	Bank of America	21/7/2030	937,615	937,615
IRS	USD 1,000,000	1.685% Fund receives Floating USD LIBOR 3 Month; and pays Fixed	Bank of America	23/9/2031	(501,053)	(501,053)
IRS	JPY 287,470,000	1.63% Fund receives Floating JPY LIBOR 6 Month; and pays Fixed	Bank of America	28/9/2032	(37,522)	(37,522)
IRS	JPY 255,240,000	0.355% Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.336%	Bank of America Bank of America	4/2/2034 14/3/2034	(145,972)	(145,972) (124,000)
IRS	USD 4,760,000	Fund receives Fixed 1.785%; and pays Floating USD LIBOR 3 Month	Bank of America	23/9/2034	(124,000) 202,765	202,765
IRS	USD 5,720,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.982%	Bank of America	7/11/2034	(343,605)	(343,605)
IRS	USD 11,640,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.0915%	Bank of America	12/11/2034	(815,010)	(815,010)
IRS	USD 9,000,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.757%	Bank of America	12/2/2035	(346,801)	(346,801)
IRS	USD 22,900,000	Fund receives Fixed 1.562%; and pays Floating USD LIBOR 3 Month	Bank of America	15/2/2036	1,152,097	1,144,968
IRS	JPY 224,900,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.6165%	Bank of America	14/12/2038	(229,300)	(229,300)
IRS	USD 3,480,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.9151%	Bank of America	21/9/2039	(143,642)	(143,642)
IRS	USD 6,370,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.1225%	Bank of America	15/11/2039	(375,526)	(375,526)
IRS	JPY 163,330,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.715%	Bank of America	21/3/2044	(175,447)	(175,447)
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First   Supplement   Private   Pri		Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
INSP   LINES   D. 0.000,000   Fund receives Flored 1,627%; and pays Flowling USD LIBOR   Bank of America   15/11/2045   626,539   622,064	Type IRS		Fund receives Floating JPY LIBOR 6 Month; and pays Fixed				
2-91%   1/2004   1/	IRS	USD 8,060,000	Fund receives Fixed 1.627%; and pays Floating USD LIBOR			,	, , ,
Bank of America			2.91%	Bank of America	3/12/2048	(278,811)	(279,116)
1.72%   Sark of America   4712/2048   4229.041   4228.181     IRS   DKK 6.224,976   Fund receives Fixed 1.5325%; and pays Floating DKK CIBOR   Sark of America   6712/2048   347,491   347,834     IRS   USD 947,380   Fund receives Floating USD LIBOR 3 Month; and pays Fixed   325%   Sark of America   6712/2048   437,907   438,391     IRS   USD 947,800   Fund receives Floating USD LIBOR 3 Month; and pays Fixed   325%   Sark of America   6712/2048   437,507   438,391     IRS   USD 1,800,000   Fund receives Floating USD LIBOR 3 Month; and pays Fixed   328%   Sark of America   577,2049   373,0569   373,0569   373,0569     IRS   USD 1,810,000   Fund receives Floating USD LIBOR   Sark of America   577,2049   379,026   179,026   379,0			6 Month	Bank of America	4/12/2048	362,827	362,844
SEK 9.027,680   SAF,490   SAF,490   SAF,491   SAF,493   SAF,491   SAF,491		,	1.732%	Bank of America	4/12/2048	(229,044)	(228,181)
SECTION   SECT			6 Month	Bank of America	6/12/2048	347,491	347,834
15.50   15.5			3 Month	Bank of America	6/12/2048	290,211	291,502
Bank of America   577/2049   373,968   373,9			3.152%	Bank of America	7/12/2048	(437,507)	(438,391)
PY 232,000,000   Fund receives Fixed 1,955%; and pays Floating USD LIBOR   Bank of America   9/1/2050   (198,067)   (198,067			2.3375%	Bank of America	5/7/2049	(373,958)	(373,958)
IRS	IRS	JPY 232,000,000					
IRS	IRS	USD 1,810,000	Fund receives Fixed 1.955%; and pays Floating USD LIBOR				
RS	IRS	USD 4,460,000	Fund receives Fixed 1.8115%; and pays Floating USD LIBOR				
RS	IRS	USD 3,500,000	Fund receives Fixed 1.709%; and pays Floating USD LIBOR				
RS	IRS	USD 12,850,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed				
MYR 72,942,546   Fund receives Fixed 2,6575%; and pays Floating MYR KLIB3M 3 Month 5 MNR 72,348,178   Fund receives Fixed 5,42%; and pays Floating BRL BROIS 1 Day 174,932   174,932   174,939   1	IRS	USD 930,000	Fund receives Fixed 3.0335%; and pays Floating USD LIBOR				
North	IRS	THB 843,232,550		BNP Paribas	18/3/2022	238,053	238,053
BRL 129,930,000   Fund receives Fixed 5.42%; and pays Floating BRL BROIS 1 Day   End receives Fixed 5.42%; and pays Floating BRL BROIS 1 Day   End receives Floating MYR KLIB3M 3 Month; and pays Fixed   2.72%   End receives Floating MYR KLIB3M 3 Month; and pays Fixed   2.72%   End receives Floating MYR KLIB3M 3 Month; and pays Fixed   2.72%   End receives Floating MYR KLIB3M 3 Month; and pays Fixed   2.68%   End 2.686%   End 2.68			3 Month	BNP Paribas	17/6/2022	57,256	57,256
IRS   MYR 30,429,792   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2,72%   Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 2,68%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2,68%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2,68%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2,68%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2,695%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2,695%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2,695%   Fund receives Floating MYR KLIB3M 3 Month; and pays Floating BRL BROIS 1 Day 11/2025   Fund receives Fixed 6.39%; and pays Floating BRL BROIS 1 Day 11/20205   Fund receives Fixed 6.39%; and pays Floating BRL BROIS 1 Day 11/20205   Fund receives Fixed 6.99%; and pays Floating BRL BROIS 1 Day 11/20205   Fund receives Fixed 6.99%; and pays Floating BRL BROIS 1 Day 11/20205   Fund receives Floating INR MIBOR 6 Month; and pays Fixed 5.12%   Fund receives Floating INR MIBOR 6 Month; and pays Fixed 5.12%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 5.269%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 5.12%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.699%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.714%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.714%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.714%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.714%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.714%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.714%   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.714%   Fund receives Fixed 6.325%; and pays Floating MXN MXIBTIIE 1.1 Month; and pays Fixed 2.714%   Fund receives Fixed 6.325%; and pays Floating MXN MXIBTIIE 1.1 Month; and pays Fixed 2.714%   Fund receives Fixed 6.02%; and pays Floating BXN MXIBTIIE 1.1 Month; and pays Fixed 2.714%   Fund receives Fixed 6.02%; and pa			3 Month			,	
IRS   MYR 31,088,000			Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed				
IRS   MYR 31,088,000	IRS	MXN 279,950,277	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed			,	
RS   MYR 31,163,040   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.695%   2.695%   5.691%   55,561   55,561   55,561   1.092   2.695%   5.691%   5.5	IRS	MYR 31,088,000	Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed				
IRS   BRL 157,333,389   Fund receives Fixed 5.9%; and pays Floating BRL BROIS 1 Day   Citigroup   2/1/2023   31,326	IRS	MYR 31,163,040	, , ,	Citibank		(54,364)	, , ,
RS   BRL 33,964,991   Fund receives Fixed 6.09%; and pays Floating BRL BROIS 1 Day   Citigroup   2/1/2025   2,394,219   2,39		, ,					
IRS   BRL 64,351,074   Fund receives Fixed 8.67%; and pays Floating BRL BROIS 1 Day Fund receives Floating INR MIBOR 6 Month; and pays Fixed 5.065%   Citigroup 18/3/2025   (28,593) (28,593) (28,593)				• .		-,	,
Sociation   18/3/2025   18/3/2025   18/3/2025   18/5/39   18/5/3				• .			
IRS   INR 493,296,094   Fund receives Floating INR MIBOR 6 Month; and pays Fixed 5.12%   Citigroup 18/3/2025   (70,088)   (70,088)     IRS   MYR 43,818,900   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.609%   Citigroup 17/6/2025   (34,933)   (34,933)     IRS   MYR 30,429,792   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.714%   Citigroup 17/6/2025   (59,453)   (59,453)     IRS   MXN 86,921,000   Fund receives Fixed 6.325%; and pays Floating MXN MXIBTIIE 1 Month   Citigroup 17/7/2025   (55,471)   (55,471)     IRS   MXN 274,683,000   Fund receives Fixed 6.02%; and pays Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4874996%   Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4874996%   Fund receives Fixed 1.3565%; and pays Floating USD LIBOR 3 Month   Credit Suisse 15/12/2020   830   830     IRS   EUR 33,660,000   Fund receives Fixed -0.456%; and pays Floating EUR EURIBOR 1 Day; and pays Fixed 1.305%   Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.305%   Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.305%   Credit Suisse 15/12/2021   120,727   120,727     IRS   EUR 10,447,500   Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.305%   Credit Suisse 15/12/2021   3,057   3,057     IRS   EUR 311,170,000   Fund receives Floating EUR EURIBOR 6 Month; and pays Floating EUR   Credit Suisse 16/12/2021   3,057   3,057   3,057   Credit Suisse 16/12/2021   3,057   3,057   3,057   Credit Suisse 16/12/2021   3,057   3,057   Credit Suisse 16/12/2021   3,057   3,057   3,057   Credit Suisse 16/12/2021   3,057   3,057   3,057   3,057   Credit Suisse 16/12/2021   3,057   3,057   Credit Suisse 16/12/2021   3,057   3,057   3,057   Credit Suisse 16/12	IRS	INR 263,091,250		Citiaroup	19/3/2025	(28 503)	(28 503)
RS   MYR 43,818,900   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.609%   Citigroup 17/6/2025   (34,933) (34,933)     RS   MYR 30,429,792   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.714%   Citigroup 17/6/2025   (59,453) (59,453)     RS   MXN 86,921,000   Fund receives Fixed 6.325%; and pays Floating MXN MXIBTIIE 1 Month   Citigroup 17/7/2025   (55,471) (55,471)     RS   MXN 274,683,000   Fund receives Fixed 6.02%; and pays Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4874996%   Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4874996%   Credit Suisse 15/12/2020   830   830     RS   USD 25,040,000   Fund receives Fixed 1.3565%; and pays Floating USD LIBOR 3 Month   Credit Suisse 28/9/2021   120,727   120,727     RS   EUR 33,660,000   Fund receives Fixed -0.456%; and pays Fixed 1.305%   Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.305%   Credit Suisse 8/12/2021   56,567   57,859     RS   USD 191,755,000   Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.456%; and pays Floating EUR   Credit Suisse 15/12/2021   1,870,374   (1,881,521)     RS   EUR 311,170,000   Fund receives Fixed -0.458%; and pays Floating EUR   Credit Suisse 16/12/2021   3,057   3,057     RS   EUR 311,170,000   Fund receives Fixed -0.458%; and pays Floating EUR   Credit Suisse 16/12/2021   3,057   3,057     RS   EUR 311,170,000   Fund receives Fixed -0.458%; and pays Floating EUR   Credit Suisse 16/12/2021   3,057   3,057     RS   EUR 311,170,000   Fund receives Fixed -0.458%; and pays Floating EUR   Credit Suisse 16/12/2021   3,057   3,057     RS   EUR 311,170,000   Fund receives Fixed -0.458%; and pays Floating EUR   Credit Suisse 16/12/2021   3,057   3,057     RS   EUR 311,170,000   Fund receives Fixed -0.458%; and pays Floating EUR   Credit Suisse 16/12/2021   3,057   3,057     RS   EUR 311,170,000   Fund receives Fixed -0.458%; and pays Floating EUR   Credit Suisse 16/12/2021   3,057   3,057     RS   EUR 311,170,000   Fund receives Fixed -0.458%; and pays Floating EU	IRS	INR 493,296,094	Fund receives Floating INR MIBOR 6 Month; and pays Fixed	0 1		, ,	
IRS   MYR 30,429,792   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.714%   Citigroup 17/6/2025 (59,453) (59,453) (59,453)	IRS	MYR 43,818,900	Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed			,	, , ,
1 Month   Citigroup   17/7/2025   (55,471)   (55,471)	IRS	MYR 30,429,792		Citigroup	17/6/2025	(59,453)	(59,453)
1 Month   Citigroup   24/3/2026   (430,712)   (430,712)			1 Month	Citigroup	17/7/2025	(55,471)	(55,471)
T.4874996%   T.4			1 Month	Citigroup	24/3/2026	(430,712)	(430,712)
RS   EUR 33,660,000   Fund receives Fixed -0.456%; and pays Floating EUR   EURIBOR 1 Day   EUR 10,447,500   Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.305%   Credit Suisse   8/12/2021   56,567   57,859   Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.305%   Credit Suisse   15/12/2021   (1,870,374)   (1,881,521)   Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.45%   Credit Suisse   16/12/2021   3,057   3,057   RS   EUR 311,170,000   Fund receives Fixed -0.43232%; and pays Floating EUR			7.4874996%	Credit Suisse	15/12/2020	830	830
EURIBOR 1 Day   Credit Suisse   8/12/2021   56,567   57,859     IRS   USD 191,755,000   Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.305%   Credit Suisse   15/12/2021   (1,870,374)   (1,881,521)     IRS   EUR 10,447,500   Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.45%   Credit Suisse   16/12/2021   3,057   3,057     IRS   EUR 311,170,000   Fund receives Fixed -0.43232%; and pays Floating EUR			3 Month	Credit Suisse	28/9/2021	120,727	120,727
IRS         EUR 10,447,500         Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.45%         Credit Suisse 16/12/2021         3,057         3,057           IRS         EUR 311,170,000         Fund receives Fixed -0.43232%; and pays Floating EUR         EUR         Fund receives Fixed -0.43232%; and pays Floating EUR			EURIBOR 1 Day			,	
IRS EUR 311,170,000 Fund receives Fixed -0.43232%; and pays Floating EUR		, ,	Fund receives Floating EUR EURIBOR 6 Month;				
	IRS	EUR 311,170,000	Fund receives Fixed -0.43232%; and pays Floating EUR				

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	EUR 44,360,000	Fund receives Fixed -0.2975%; and pays Floating EUR EURIBOR 6 Month	Credit Suisse	16/1/2022	122,605	123,249
IRS	USD 100,470,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.459%	Credit Suisse	28/2/2022	(2,935,893)	(2,935,893)
IRS	USD 45,756,000	Fund receives Fixed 1.742%; and pays Floating USD LIBOR 3 Month	Credit Suisse	16/6/2022	786,548	786,548
IRS IRS	USD 4,240,000 EUR 5,695,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.451% Fund receives Fixed -0.2618%; and pays Floating EUR	Credit Suisse	1/12/2022	(51,422)	(51,422)
IRS	EUR 186,651,733	EURIBOR 6 Month Fund receives Fixed -0.39931%; and pays Floating EUR	Credit Suisse	9/1/2023	29,837	29,668
IRS	EUR 104,160,000	EURIBOR 1 Day Fund receives Fixed -0.44995%; and pays Floating EUR	Credit Suisse	28/1/2023	384,916	402,332
IRS	EUR 18,330,000	EURIBOR 1 Day Fund receives Fixed -0.4135%; and pays Floating EUR	Credit Suisse	8/2/2023	466,544	472,138
IRS	EUR 53,120,000	EURIBOR 6 Month Fund receives Fixed -0.545%; and pays Floating EUR	Credit Suisse	2/3/2023	8,990	8,990
IRS	USD 13,570,000	EURIBOR 1 Day Fund receives Fixed 0.9775%; and pays Floating USD	Credit Suisse	2/3/2023	24,714	25,142
IRS	USD 13,570,000	LIBOR 3 Month Fund receives Fixed 0.9855%; and pays Floating USD	Credit Suisse	2/3/2023	41,691	41,691
IRS	USD 12,720,000	LIBOR 3 Month Fund receives Floating USD LIBOR 3 Month;	Credit Suisse	2/3/2023	43,826	43,826
IRS	EUR 20,370,000	and pays Fixed 1.5955% Fund receives Floating EUR EURIBOR 6 Month;	Credit Suisse	1/11/2023	(176,363)	(176,363)
IRS	EUR 10,855,000	and pays Fixed -0.17% Fund receives Floating EUR EURIBOR 6 Month;	Credit Suisse	13/12/2023	(102,335)	(102,335)
IRS	EUR 10,855,000	and pays Fixed -0.052% Fund receives Floating EUR EURIBOR 6 Month;	Credit Suisse	3/1/2024	(82,639)	(82,639)
IRS	GBP 25,620,000	and pays Fixed -0.059% Fund receives Fixed 0.832%; and pays Floating GBP LIBOR 6 Month	Credit Suisse	3/1/2024	(80,939) 432,675	(80,939)
IRS	EUR 4,580,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.173%	Credit Suisse Credit Suisse	7/11/2024	(53,192)	432,675 (53,192)
IRS	USD 48,010,000	Fund receives Fixed 3.0855%; and pays Floating USD LIBOR 3 Month	Credit Suisse	29/11/2024	4,720,054	4,720,054
IRS	USD 41,590,000	Fund receives Fixed 2.5155%; and pays Floating USD LIBOR 3 Month	Credit Suisse	28/2/2025	3,123,947	3,123,947
IRS	HKD 76,028,000	Fund receives Fixed 1.8525%; and pays Floating HKD HIBOR 3 Month	Credit Suisse	18/3/2025	285,069	285,069
IRS	HKD 77,860,000	Fund receives Fixed 1.866%; and pays Floating HKD HIBOR 3 Month	Credit Suisse	18/3/2025	298,458	298,458
IRS	HKD 76,028,000	Fund receives Fixed 1.87%; and pays Floating HKD HIBOR 3 Month	Credit Suisse	18/3/2025	293,322	293,322
IRS	USD 9,709,506	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.4695%	Credit Suisse	18/3/2025	(237,910)	(237,910)
IRS	USD 5,200,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5635%	Credit Suisse	18/3/2025	(151,336)	(151,336)
IRS	USD 4,863,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.612%	Credit Suisse	18/3/2025	(153,071)	(153,071)
IRS	USD 9,564,588	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.6135%	Credit Suisse	18/3/2025	(301,763)	(301,763)
IRS	USD 9,661,200	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.6485%	Credit Suisse	18/3/2025	(321,360)	(321,360)
IRS IRS	USD 9,894,000 USD 9,661,200	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.654% Fund receives Floating USD LIBOR 3 Month; and pays Fixed	Credit Suisse	18/3/2025	(331,766)	(331,766)
IRS	USD 4,938,000	1.656% Fund receives Fixed 1.147%; and pays Floating USD LIBOR	Credit Suisse	18/3/2025	(324,906)	(324,906)
IRS	MXN 128,100,000	3 Month Fund receives Fixed 8.72%; and pays Floating MXN MXIBTIIE	Credit Suisse	17/6/2025	46,946	46,946
IRS	USD 5,370,000	1 Month Fund receives Fixed 1.7835%; and pays Floating USD LIBOR	Credit Suisse	3/1/2029	859,454	859,454
IRS	USD 5,400,000	3 Month Fund receives Fixed 1.713%; and pays Floating USD LIBOR	Credit Suisse	7/1/2030	342,813	342,813
IRS	CAD 2,010,000	3 Month Fund receives Floating CAD CDOR 6 Month; and pays Fixed	Credit Suisse	8/1/2030	308,757	308,757
IRS	EUR 9,150,000	2.065% Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed	Credit Suisse	9/1/2030	(88,391)	(88,391)
IRS	USD 9,310,000	0.185% Fund receives Fixed 1.737%; and pays Floating USD LIBOR	Credit Suisse	16/1/2030	(388,734)	(387,013)
		3 Month	Credit Suisse	23/1/2030	553,960	553,960

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 5,400,000	Fund receives Fixed 1.6815%; and pays Floating USD LIBOR 3 Month	Credit Suisse	28/1/2030	292,907	292,907
IRS	USD 5,400,000	Fund receives Fixed 1.567%; and pays Floating USD LIBOR 3 Month	Credit Suisse	29/1/2030	234,782	234,782
IRS IRS	USD 5,340,000 USD 2,830,000	Fund receives Fixed 1.5925%; and pays Floating USD LIBOR 3 Month Fund receives Fixed 1.569%; and pays Floating USD LIBOR	Credit Suisse	30/1/2030	244,690	244,690
IRS	USD 762,500	3 Month Fund receives Fixed 1.300%, and pays Floating GOD LIBOR	Credit Suisse	11/2/2030	123,337	123,337
IRS	USD 2,822,500	3 Month Fund receives Fixed 1.523%; and pays Floating USD LIBOR	Credit Suisse	12/2/2030	27,876	27,876
IRS	USD 2,822,000	3 Month Fund receives Fixed 1.4935%; and pays Floating USD LIBOR	Credit Suisse	12/2/2030	110,724	110,724
IRS	USD 1,411,500	3 Month Fund receives Fixed 1.5065%; and pays Floating USD LIBOR	Credit Suisse	20/2/2030	102,781	102,781
IRS	USD 5,610,000	3 Month Fund receives Fixed 1.2315%; and pays Floating USD LIBOR	Credit Suisse	20/2/2030	53,162	53,162
IRS	USD 9,925,000	3 Month Fund receives Floating USD LIBOR 3 Month; and pays Fixed	Credit Suisse	2/3/2030	65,112	65,112
IRS	JPY 211,250,000	1.748% Fund receives Floating JPY LIBOR 6 Month; and pays Fixed	Credit Suisse	9/7/2030	(613,488)	(613,488)
IRS	USD 3,440,000	0.3714% Fund receives Floating USD LIBOR 3 Month; and pays Fixed	Credit Suisse	30/1/2045	(84,409)	(84,409)
IRS	GBP 4,590,000	1.705% Fund receives Floating GBP LIBOR 6 Month; and pays Fixed	Credit Suisse	16/8/2049	(93,964)	(93,964)
IRS	JPY 231,500,000	1.064% Fund receives Floating JPY LIBOR 6 Month; and pays Fixed	Credit Suisse	7/11/2049	(614,332)	(614,332)
IRS	JPY 231,500,000	0.3795% Fund receives Floating JPY LIBOR 6 Month; and pays Fixed	Credit Suisse	10/1/2050	(166,677)	(166,677)
IRS	JPY 232,000,000	0.401% Fund receives Floating JPY LIBOR 6 Month; and pays Fixed	Credit Suisse	10/1/2050	(180,409)	(180,409)
IRS	USD 3,880,000	0.429% Fund receives Fixed 1.7875%; and pays Floating USD LIBOR	Credit Suisse	10/1/2050	(198,722)	(198,722)
IRS	USD 420,000	3 Month Fund receives Fixed 1.9125%; and pays Floating USD LIBOR	Credit Suisse	7/5/2050	503,771	503,771
IRS	MXN 253,592,767	3 Month Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed	Credit Suisse	1/12/2056	59,710	59,710
IRS	MXN 193,289,233	7.105% Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed	Deutsche Bank		(166,465)	(166,465)
IRS	MXN 336,807,890	7.11% Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed	Deutsche Bank		(128,073)	(128,073)
IRS	MXN 414,800,000	6.3072% Fund receives Fixed 7.481%; and pays Floating MXN MXIBTIIE	Deutsche Bank	11/8/2025	233,869	233,869
IRS	THB 328,650,000	1 Month Fund receives Fixed 1.3775%; and pays Floating THB BKIBOR	Goldman Sachs	14/4/2027	972,491	972,491
IRS	USD 18,949,639	6 Month Fund receives Fixed 1.28%; and pays Floating USD LIBOR	Goldman Sachs	18/3/2030	440,814	440,814
IRS	INR 1,524,300,000	3 Month Fund receives Fixed 5.3825%; and pays Floating INR MIBOR	Goldman Sachs	27/3/2030	316,469	316,469
IRS	BRL 8,497,537	6 Month Fund receives Fixed 12.4%; and pays Floating BRL BROIS	HSBC Bank Plc	18/3/2022	225,706	225,706
IRS	BRL 252,970,158	1 Day Fund receives Fixed 5.35%; and pays Floating BRL BROIS	JP Morgan	2/1/2023	968,936	968,936
IRS	BRL 28,035,808	1 Day Fund receives Fixed 8.195%; and pays Floating BRL BROIS	JP Morgan	2/1/2023	113,760	113,760
IRS	BRL 26,757,858	1 Day Fund receives Fixed 8.26%; and pays Floating BRL BROIS	JP Morgan	2/1/2023	695,994	695,994
IRS	BRL 21,530,833	1 Day Fund receives Fixed 8.375%; and pays Floating BRL BROIS	JP Morgan	2/1/2023	671,804	671,804
IRS	BRL 29,228,390	1 Day Fund receives Fixed 9.45%; and pays Floating BRL BROIS	JP Morgan	2/1/2023	589,966	589,966
IRS	BRL 6,194,622	1 Day Fund receives Fixed 9.45%; and pays Floating BRL BROIS 1 Day	JP Morgan JP Morgan	2/1/2023	1,408,454 298,506	1,408,454 298,506
IRS	BRL 51,000,707	Fund receives Fixed 6.025%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2025	10,913	10,913
IRS	INR 3,670,959,921	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 4.855%	JP Morgan	18/3/2025	69,189	69,189
IRS	INR 613,879,585	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 4.985%	JP Morgan	18/3/2025	(36,893)	(36,893)
IRS	INR 610,045,900	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 5.348%	JP Morgan	18/3/2025	(171,143)	(171,143)
		3.3 10 /0	or worgan	10/0/2020	(171,170)	(171,170)

#### Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	BRL 71,963,017	Fund receives Fixed 6.72%; and pays Floating BRL BROIS	· ·			
IRS	INR 615,627,171	1 Day Fund receives Floating INR MIBOR 6 Month; and pays Fixed	Morgan Stanley	2/1/2025	618,416	618,416
IRS	JPY 2,018,000,000	5.31% Fund receives Floating JPY LIBOR 6 Month; and pays Fixed	Morgan Stanley	18/3/2025	(158,502)	(158,502)
IRS	THB 150,870,000	0.176% Fund receives Fixed 0.886%; and pays Floating THB BKIBOR	Morgan Stanley	6/3/2029	(516,253)	(516,253)
IRS	CHF 50,710,000	6 Month Fund receives Floating CHF LIBOR 6 Month; and pays Fixed	Nomura	18/3/2022	12,884	12,884
IRS	CHF 50,390,000	0.75% Fund receives Fixed 0.655%; and pays Floating CHF LIBOR	UBS	21/2/2023	(28,915)	(28,915)
IRS	MXN 144,525,723	6 Month Fund receives Floating MXN MXIBTIIE 1 Month; and pays	UBS	20/2/2024	47,523	47,523
TRS		Fixed 7.64% Fund receives USD LIBOR 3 Month BBA - 5bps; and pays	UBS	18/11/2026	(394,511)	(394,511)
TRS	USD 6,000,000	Caterpillar Inc + 0bps Fund receives USD LIBOR 3 Month BBA + 0bps; and pays	BNP Paribas	12/6/2020	59,374	59,374
TRS	, ,	IBOXX US Dollar Liquid High Yield + Obps Fund receives USD LIBOR 3 Month BBA - 25bps; and pays	BNP Paribas	20/6/2020	(140,024)	(153,217)
	,	Charter Communications Inc + 0bps	BNP Paribas	5/8/2020	33,786	33,786
TRS	,	Fund receives USD LIBOR 3 Month BBA - 10bps; and pays Charter Communications Inc + 0bps	BNP Paribas	26/8/2020	57,222	57,222
TRS	, ,	Fund receives USD LIBOR 3 Month BBA - 30bps; and pays Tidewater Inc + 0bps	BNP Paribas	29/9/2020	62,412	62,412
TRS	,	Fund receives USD LIBOR 3 Month BBA - 30bps; and pays Tidewater Inc + 0bps	BNP Paribas	29/9/2020	70,925	70,925
TRS	USD (1,850)	Fund receives USD LIBOR 3 Month BBA - 25bps; and pays Belden Inc + 0bps	BNP Paribas	8/10/2020	27,916	27,916
TRS	USD (142,229)	Fund receives USD LIBOR 3 Month BBA - 65bps; and pays EQT Corp + 0bps	BNP Paribas	12/2/2021	(50,875)	(50,875)
TRS	USD (284,458)	Fund receives USD LIBOR 3 Month BBA - 65bps; and pays EQT Corp + 0bps	BNP Paribas	12/2/2021	101,608	101,608
TRS	USD 1,000	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays Simon Property Group REIT Inc + 0bps	Citibank	30/6/2020	(12,998)	(12,998)
TRS	USD (26,093)	Fund receives USD LIBOR 3 Month BBA - 650bps; and pays Cheapsake Energy Corp + 0bps	Citibank	5/11/2020	9,360	9,360
TRS	USD (207,292)	Fund receives USD LIBOR 3 Month BBA - 40bps; and pays Southwestern Energy Co + 0bps	Citibank	5/11/2020	109,865	109,865
TRS	USD (155,521)	Fund receives USD LIBOR 3 Month BBA - 650bps; and pays Cheapsake Energy Corp + 0bps	Citibank	5/11/2020	55,785	55,785
TRS	USD (568,916)	Fund receives USD LIBOR 3 Month BBA - 350bps; and pays	Citibank	12/2/2021	139,100	139,100
TRS	USD (115,790)	Chesapeake Energy Corp + 0bps Fund receives USD LIBOR 3 Month BBA - 15bps; and pays				
TRS	USD (63,560)	EQT Corp + 0bps Fund receives USD LIBOR 3 Month BBA - 52bps; and pays	Citibank	15/2/2021	(79,582)	(79,582)
TRS	USD (148,066)	Intelsat SA + 0bps Fund receives USD LIBOR 3 Month BBA - 40bps; and pays	Credit Suisse	11/6/2020	148,095	148,095
TRS	USD (15,889)	Antero Resources Corp + 0bps Fund receives USD LIBOR 3 Month BBA - 125bps; and pays	Credit Suisse		85,878	85,878
TRS	USD (13,798)	Quorum Health Corp + 0bps Fund receives USD LIBOR 3 Month BBA - 125bps; and pays	JP Morgan	11/6/2020	(2,701)	(2,701)
TRS	USD (5,243)	Quorum Health Corp + 0bps Fund receives USD LIBOR 3 Month BBA - 125bps; and pays	JP Morgan	11/6/2020	(2,346)	(2,346)
TRS	USD (9,195)	Quorum Health Corp + 0bps Fund receives USD LIBOR 3 Month BBA - 125bps; and pays	JP Morgan	11/6/2020	(891)	(891)
TRS	USD (8,290)	Quorum Health Corp + 0bps Fund receives USD LIBOR 3 Month BBA - 125bps; and pays	JP Morgan	11/6/2020	(1,563)	(1,563)
TRS	USD (21,927)	Quorum Health Corp + 0bps Fund receives USD LIBOR 3 Month BBA - 125bps; and pays	JP Morgan	11/6/2020	(1,409)	(1,409)
TRS	USD 16,000,000	Quorum Health Corp + 0bps Fund receives IBOXX US Dollar Liquid High Yield + 0bps; and	JP Morgan	11/6/2020	(3,728)	(3,728)
TRS	USD (22,000)	pays USD LIBOR 3 Month BBA + 0bps Fund receives USD LIBOR 3 Month BBA - 20bps; and pays	JP Morgan	20/6/2020	(352,724)	(389,429)
		Commscope Holding Inc + Obps	Merrill Lynch	6/11/2020	39,160	39,160
Tota	l				7,194,134	(6,491,230)

CDS: Credit Default Swaps IFS: Inflation Swaps IRS: Interest Rate Swaps TRS: Total Return Swaps

Purchased Options as at 29 February 2020

						Unrealised appreciation/	Market
Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	(depreciation) USD	Value USD
8,949,000	Call	OTC USD/CHF	Bank of America	USD 0.9775	4/3/2020	(1,067)	4,303
703,000	Call	OTC EUR/USD	Bank of America	EUR 1.15	5/3/2020	(99,586)	684
27,967,000	Put	OTC USD NOK	Bank of America	USD 9.23	6/3/2020	(96,142)	12,090
9,256,000	Put	OTC USD/RUB	Bank of America	USD 64.3	6/3/2020	(132,839)	1,466
111,646,000	Put	OTC USD/JPY	Bank of America	USD 99	11/3/2020	(357,467)	135
6,374,000	Put	OTC USD/ZAR	Bank of America	USD 15.05	11/3/2020	(36,205)	8,535
66,392,000	Put	OTC USD/CHF	Bank of America	USD 0.91	12/3/2020	(98,168)	225
15,431,432	Call	OTC USD/ZAR	Bank of America	USD 15.5	24/3/2020	77,800	355,010
1,620,000	Call	OTC EUR/USD	Bank of America	EUR 1.2	30/3/2020	(74,094)	3,318
15,662,000	Put	OTC USD/RUB	Bank of America	USD 62.5	2/4/2020	(68,161)	11,700
11,187,000	Put	OTC USD/RUB	Bank of America	USD 60	2/4/2020	(5,902)	643
42,336,000	Put	OTC USD/JPY	Bank of America	USD 103.5	6/4/2020	(333,272)	82,891
14,451,000	Put	OTC USD/RUB	Bank of America	USD 62.5	9/4/2020	(127,703)	14,682
8,430,000	Put	OTC USD/RUB	Bank of America	USD 62.5	10/4/2020	(50,801)	8,884
1,311,000	Put	OTC CAD/JPY	Bank of America	CAD 80	13/4/2020	9,784	10,985
10,990,000	Put	OTC CAD/JPY	Bank of America	CAD 80	15/4/2020	83,769	94,672
16,440,000	Call	OTC USD/MXN	Bank of America	USD 20.75	15/4/2020	(416,198)	86,191
27,664,000	Put	OTC USD/CNH	Bank of America	USD 6.7	16/4/2020	(12,716)	3,052
996,000	Put	OTC USD/CNH	Bank of America	USD 6.7	16/4/2020	(75,942)	11,377
52,566,000	Put	OTC EUR/USD	Bank of America	EUR 1.1537	23/4/2020	1,397,811	2,886,176
3,747,000	Put	OTC USD/JPY	Bank of America	USD 106.75	27/4/2020	12,109	30,991
58,330,000	Call	OTC AUD/USD	Bank of America	AUD 0.689	28/4/2020	(149,148)	39,642
905,000	Call	OTC USD/CHF	Bank of America	USD 1	29/4/2020	15,447	60,697
39,551,000	Call	OTC EUR/GBP	Bank of America	EUR 0.86	11/5/2020	306,336	472,192
660,000	Put	OTC EUR/CHF	Bank of America	EUR 1.155	25/5/2020	(86,606)	23
654,000	Put	OTC LICE/CNILL	Bank of America	EUR 1.155	25/5/2020	(85,459)	23
664,200	Put	OTC USD/CNH	Bank of America	USD 6.7	12/6/2020	(58,145)	21,559
29,193,000	Put	OTC USD/CNH	Bank of America	USD 6.9	3/7/2020	(128,318)	129,135
11,710,000	Put	OTC EUR/USD	Bank of America Bank of America	EUR 1.115	23/7/2020	101,695	265,161
660,000 654,000	Put Put	OTC EUR/CHF OTC EUR/CHF	Bank of America	EUR 1.17 EUR 1.17	25/8/2020 25/8/2020	(88,563)	1,849 1,832
4,540,000	Put	OTC EDNICHF	Bank of America	USD 106	21/12/2020	(87,542) 64,957	107,860
4,540,000	Call	OTC USD/JPY	Bank of America	USD 114	21/12/2020	(24,125)	21,548
31,323,000	Put	OTC USD/CNH	Barclays	USD 6.92	16/4/2020	(25,757)	78,486
6,041,000	Put	OTC USD/NOK	BNP Paribas	USD 9.35	3/3/2020	(9,204)	4,086
697,000	Put	OTC USD/TRY	BNP Paribas	USD 5.72	9/3/2020	(104,141)	1,106
82,991,000	Put	OTC USD/CAD	BNP Paribas	USD 1.26	10/3/2020	(84,651)	-
10,605,000	Call	OTC USD/IDR	BNP Paribas	USD 14,000	23/3/2020	331,481	399,352
7,715,716	Call	OTC USD/ZAR	BNP Paribas	USD 17	24/3/2020	1,450	12,637
17,498,000	Put	OTC USD/RUB	BNP Paribas	USD 61	9/4/2020	(184,030)	4,948
18,811,000	Call	OTC USD/CNH	BNP Paribas	USD 7.1	6/5/2020	(145,853)	71,414
15,930,000	Put	OTC USD/CNH	BNP Paribas	USD 6.9	3/7/2020	(71,776)	69,205
15,065,000	Put	OTC USD/CNH	BNP Paribas	USD 6.85	21/7/2020	(49,565)	50,166
20,111,000	Call	OTC USD/MXN	Citibank	USD 18.8	5/3/2020	833,244	952,804
5,579,250	Call	OTC USD/MXN	Citibank	USD 18.8	5/3/2020	224,884	264,330
9,292,000	Put	OTC USD/BRL	Citibank	USD 4.14	6/3/2020	(174,179)	_
320,000	Call	OTC AUD/USD	Citibank	AUD 0.71	11/3/2020	(44,467)	2
22,131,000	Call	OTC AUD/USD	Citibank	AUD 0.71	17/3/2020	(50,744)	_
7,715,716	Call	OTC USD/ZAR	Citibank	USD 17	24/3/2020	(2,293)	12,637
14,635,000	Call	OTC USD/ZAR	Citibank	USD 15.6	8/4/2020	68,889	357,025
8,580,000	Put	OTC USD/BRL	Citibank	USD 4	9/4/2020	(149,167)	254
14,570,000	Put	OTC USD/CNH	Citibank	USD 6.9	9/4/2020	(105,268)	25,016
7,150,000	Put	OTC USD/ZAR	Citibank	USD 14.5	9/4/2020	(145,657)	9,033
108,180,000	Call	OTC AUD/USD	Citibank	AUD 0.705	17/4/2020	(368,930)	8,803
14,872,000	Put	OTC USD/RUB	Citibank	USD 65.3	24/4/2020	(94,909)	109,507
9,756,000	Put	OTC USD/JPY	Citibank	USD 107	1/5/2020	1,641	92,011
49,794,000	Call	OTC AUD/JPY	Citibank	AUD 80	18/5/2020	(42,765)	2,188

The notes on pages 791 to 803 form an integral part of these financial statements.

Purchased Options as at 29 February 2020

Purchase	ա Օր	olions as at 29 repru	ary 2020			Unrealised		
Number of	Call/	B top		01:31 × B 1 × ×	Expiration	appreciation/ (depreciation)	Market Value	
contracts	Put	Description	Counterparty	Strike Price	date	USD	USD	
7,662,000	Put	OTC CAD/MXN	Citibank	CAD 14.2893	19/5/2020 22/12/2020	80	28,786	
6,393,000 6,393,000	Put Put	OTC EUR/MXN OTC EUR/RUB	Citibank Citibank	EUR 22.658 EUR 73.441	22/12/2020	(43,114) (183,731)	144,266	
8,401,000	Put	OTC LOR/ROB	Deutsche Bank	USD 1,175	4/3/2020		68	
13,939,000	Put	OTC USD/BRL	Deutsche Bank  Deutsche Bank	USD 3.98	6/3/2020	(36,342) (11,109)	00	
13,885,000	Put	OTC USD/RUB	Deutsche Bank	USD 62.5	6/3/2020	(42,499)	30	
22,374,000	Call	OTC USD/JPY	Deutsche Bank	USD 112	24/3/2020	(33,811)	4,918	
7,317,500	Call	OTC USD/ZAR	Deutsche Bank	USD 14.65	31/3/2020	378,853	500,126	
8,401,000	Put	OTC USD/BRL	Deutsche Bank	USD 4.2	2/4/2020	(90,460)	4,270	
29,267,000	Put	OTC USD/JPY	Deutsche Bank	USD 107	2/4/2020	(111,004)	180,934	
33,560,000	Put	OTC USD/RUB	Deutsche Bank	USD 61	2/4/2020	(3,112)	5,982	
8,401,000	Put	OTC USD/RUB	Deutsche Bank	USD 63	3/4/2020	(55,529)	9,923	
12,172,000	Call	OTC USD/ZAR	Deutsche Bank	USD 14.75	8/4/2020	45,983	106,953	
3,770,000	Call	OTC USD/ZAR	Deutsche Bank	USD 14.75	8/4/2020	100,634	241,828	
8,580,000	Put	OTC USD/BRL	Deutsche Bank	USD 4	9/4/2020	(78,579)	254	
15,931,000	Put	OTC USD/RUB	Deutsche Bank	USD 62.5	10/4/2020	(83,290)	16,789	
20,820,000	Put	OTC CAD/JPY	Deutsche Bank	CAD 80	13/4/2020	156,338	174,457	
11,065,000	Put	OTC CAD/JPY	Deutsche Bank	CAD 82	13/4/2020	147,549	200,678	
10,623,000	Put	OTC USD/RUB	Deutsche Bank	USD 65.3	24/4/2020	(55,458)	13,538	
820,000	Put	OTC EUR/USD	Goldman Sachs	EUR 1.15	5/3/2020	(184,346)	3	
1,930,500	Put	OTC USD/JPY	Goldman Sachs	USD 100	16/3/2020	(175,042)	9,756	
72,360,000	Call	OTC EUR/GBP	Goldman Sachs	EUR 0.861	16/7/2020	851,153	1,288,746	
1,130,349	Put	OTC EUR/CHF	Goldman Sachs	EUR 1.17	23/7/2020	(99,442)	964	
1,030,000	Put	OTC EUR/USD	Goldman Sachs	EUR 1.05	13/8/2020	(17,139)	107,528	
171,861,000	Put	OTC USD/JPY	HSBC Bank Plc	USD 102	11/3/2020	(1,155,702)	12,610	
25,819,000	Put	OTC USD/JPY	HSBC Bank Plc	USD 102	11/3/2020	(184,057)	1,894	
2,290,000	Put	OTC USD/JPY	HSBC Bank Plc	USD 99	11/3/2020	(159,183)	3,149	
738,000	Put	OTC USD/JPY	HSBC Bank Plc	USD 99	11/3/2020	(53,597)	1,015	
22,130,667	Put	OTC USD/CNH	HSBC Bank Plc	USD 6.82	12/3/2020	(64,178)	908	
5,533,000	Put	OTC USD/JPY	HSBC Bank Plc	USD 102	16/3/2020	(21,502)	1,202	
13,424,000	Put	OTC USD/JPY	HSBC Bank Plc	USD 109	17/3/2020	95,037	148,867	
11,065,000	Put	OTC USD/CNH	HSBC Bank Plc	USD 6.85	16/4/2020	(19,564)	12,247	
75,034,000	Put	OTC USD/JPY	HSBC Bank Plc	USD 106.75	27/4/2020	131,006	620,603	
11,066,000	Call	OTC USD/CNH	HSBC Bank Plc	USD 7.25	6/5/2020	(4,982)	17,993	
11,065,000	Call	OTC USD/CNH	HSBC Bank Plc	USD 7.25	6/5/2020	(14,947)	17,991	
10,228,000		OTC CAD/MXN	HSBC Bank Plc	CAD 15.0413	19/5/2020	9,805	206,977	
17,899,200		OTC USD/MXN	HSBC Bank Plc	USD 18.8	22/5/2020	(69,797)	40,320	
8,484,000	Call	OTC USD/KRW	JP Morgan	USD 1,215	6/3/2020	(26,246)	21,383	
14,431,000	Put	OTC USD/CNH	JP Morgan	USD 7	9/4/2020	(5,864)	95,314	
599,000	Put	OTC USD/CNH	JP Morgan	USD 6.73	14/4/2020	(62,033)	8,050	
72,080,000	Put	OTC EUR/NOK	JP Morgan	EUR 9.9	29/4/2020	(138,246)	45,148	
19,014,000 39,551,000	Put Call	OTC EUR/USD OTC EUR/GBP	JP Morgan	EUR 1.1067 EUR 0.88	29/4/2020 11/5/2020	20,055	286,629	
20,542,000	Call	OTC EUR/GBP	JP Morgan JP Morgan	EUR 0.86	11/5/2020	108,850 145,742	186,163 245,247	
21,720,000	Call	OTC EUR/CHF	JP Morgan	EUR 1.13	18/5/2020	(36,301)	1,610	
1,190,000	Put	OTC USD/CNH	JP Morgan	USD 6.7	3/7/2020	(118,403)	47,900	
131,799,000	Put	OTC EUR/USD	Morgan Stanley	EUR 1.0825	17/3/2020	(509,511)	277,743	
8,491,228	Put	OTC USD/JPY	Morgan Stanley	USD 108	18/3/2020	2,531,413	3,040,887	
2,735,020	Put	OTC USD/JPY	Morgan Stanley	USD 108.5	20/3/2020	1,064,653	1,254,737	
10,130,000	Put	OTC USD/TRY	Morgan Stanley	USD 5.6	3/4/2020	(90,416)	1,565	
10,123,000	Put	OTC USD/MXN	Morgan Stanley	USD 19	8/4/2020	(116,634)	18,670	
769,000	Put	OTC CAD/JPY	Morgan Stanley	CAD 80	15/4/2020	150,680	202,329	
72,310,438	Call	OTC EUR/GBP	Morgan Stanley	EUR 0.861	11/5/2020	474,110	824,696	
20,542,000	Call	OTC EUR/GBP	Morgan Stanley	EUR 0.855	14/5/2020	222,936	313,462	
1,130,000	Put	OTC EUR/CHF	Morgan Stanley	EUR 1.17	19/5/2020	(85,443)	1	
55,327,000	Put	OTC EUR/NOK	Royal Bank of Canada	EUR 9.5	6/3/2020	(58,521)	_	
15,927,000	Put	OTC USD/JPY	Royal Bank of Canada	USD 102	16/3/2020	(42,409)	3,461	
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Purchased Options as at 29 February 2020

	и ори	ions as at 25 i ebidary 2	.020			Unrealised	
Number of	Call/	Description	Countainanti	Stuike Buies	Expiration	appreciation/ (depreciation)	Market Value
1,988,000	Put Put	Description OTC USD/CNH	Counterparty Standard Chartered Bank	Strike Price USD 6.7	date 16/6/2020	(62,071)	<b>USD</b> 176,489
302,726,792	Put	OTC EUR/USD	UBS	EUR 1.085	8/5/2020	281,081	1,726,837
46,500	Call	Starbucks Corp	Citibank	USD 92.5	20/3/2020	(123,474)	8,354
413	Put	2 Year Eurodollar MIDCV	Exchange Traded	USD 98.25	12/6/2020	(85,854)	7,744
75	Call	Acadia Healthcare Co Inc	Exchange Traded	USD 40	20/3/2020	(3,465)	375
30	Call	Acadia Healthcare Co Inc	Exchange Traded	USD 35	20/3/2020	(2,436)	2,250
3,150	Call	Altice Europe NV	Exchange Traded	EUR 7	19/6/2020	(104,283)	46,641
60	Call	Amazon.com Inc	Exchange Traded	USD 2,400	15/5/2020	(113,773)	31,950
104	Put	Atlantia SpA	Exchange Traded	EUR 17	19/6/2020	10,865	53,440
334	Put	Casino Guichard Perrachon SA	•	EUR 32	20/3/2020	(10,364)	18,133
274	Put	Caterpillar Inc	Exchange Traded	USD 110	20/3/2020	58,227	71,925
980	Put	CBOE SPX Volatility Index	Exchange Traded	USD 20	18/3/2020	(54,194)	31,850
152	Put	CBOE SPX Volatility Index	Exchange Traded	USD 15	18/3/2020	(3,694)	760
682	Put	CBOE SPX Volatility Index	Exchange Traded	USD 16	15/4/2020	(31,508)	17,050
134	Put	Commscope Holding Co Inc	Exchange Traded	USD 11	20/3/2020	5,132	12,395
302	Call	Dax Index	Exchange Traded	EUR 14,000	20/3/2020	(139,251)	2,318
112	Call	Dax Index	Exchange Traded	EUR 13,600	20/3/2020	(68,038)	860
134	Put	Discovery Inc	Exchange Traded	USD 25	17/4/2020	16,162	25,795
466	Put	Eldorado Resorts Inc	Exchange Traded	USD 50	15/1/2021	257,372	484,640
1,117	Put	Euro Bund	Exchange Traded	EUR 171.5	27/3/2020	(289,845)	147,012
1,448	Call	EURO STOXX 50 Index	Exchange Traded	EUR 4,000	20/3/2020	(35,101)	3,176
759	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,900	20/3/2020	(152,959)	2,081
425	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,950	20/3/2020	(31,344)	1,864
272	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,600	20/3/2020	(228,046)	29,385
225	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,800	20/3/2020	(77,955)	987
172	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,700	17/4/2020	(59,792)	11,696
2,911	Call	EURO STOXX Bank Index	Exchange Traded	EUR 105	20/3/2020	(132,814)	15,964
1,456	Call	EURO STOXX Bank Index	Exchange Traded	EUR 105	19/6/2020	(92,392)	23,954
1,860	Call	Eurodollar IMM	Exchange Traded	USD 99.75	13/12/2021	101,593	430,125
380	Put	Exxon Mobil Corp	Exchange Traded	USD 52	6/3/2020	124,754	156,750
100	Put	First Quantum Minerals Ltd	Exchange Traded	CAD 10	20/3/2020	7,601	9,559
333	Call	Freeport-McMoRan Inc	Exchange Traded	USD 17	19/6/2020	(12,985)	1,332
271	Call	Intel Corp	Exchange Traded	USD 75	20/3/2020	(11,380)	813
134	Call	Intel Corp	Exchange Traded	USD 70	20/3/2020	(7,631)	402
1,240	Put	iShares USD High Yield Corp Bond UCITS ETF	Exchange Traded	USD 104	20/3/2020	260,152	317,440
1,240	Put	iShares USD High Yield Corp Bond UCITS ETF	Exchange Traded	USD 100.5	20/3/2020	(67,208)	69,440
182	Call	Las Vegas Sands Corp	Exchange Traded	USD 72.5	20/3/2020	(22,484)	2,730
225	Call	Lions Gate Capital Holdings LLC	Exchange Traded	USD 15	20/3/2020	(20,945)	2,250
221	Call	Lions Gate Capital Holdings LLC	Exchange Traded	USD 12.5	20/3/2020	(8,953)	2,210
134	Call	Lions Gate Capital Holdings LLC	Exchange Traded	USD 12.5	19/6/2020	(10,211)	2,010
62	Call	Lions Gate Capital Holdings LLC	Exchange Traded	USD 15	19/6/2020	(2,990)	992
30	Call	Lions Gate Capital Holdings LLC	Exchange Traded	USD 14	19/6/2020	(546)	690
1,470	Call	Lowe's Cos Inc	Exchange Traded	USD 125	17/4/2020	(455,259)	99,225
134	Call	Mylan NV	Exchange Traded	USD 22.5	17/4/2020	(4,153)	5,025
139	Put	Netflix Inc	Exchange Traded	USD 330	20/3/2020	89,899	109,462
39	Put	Netflix Inc	Exchange Traded	USD 300	20/3/2020	8,300	14,040
134	Call	NXP Semiconductors NV	Exchange Traded	USD 155	20/3/2020	(8,737)	2,144
134	Call	NXP Semiconductors NV	Exchange Traded	USD 150	20/3/2020	(10,211)	670
98	Call	S&P 500 Index	Exchange Traded	USD 3,325	20/3/2020	(204,907)	8,575
96	Put	S&P 500 Index	Exchange Traded	USD 3,200	20/3/2020	2,774,562	3,146,880
49	Put	S&P 500 Index	Exchange Traded	USD 3,375	20/3/2020	2,255,713	2,456,125
47	Put	S&P 500 Index	Exchange Traded	USD 3,050	20/3/2020	824,131	980,655
47	Put	S&P 500 Index	Exchange Traded	USD 3,025	20/3/2020	785,748	913,915
29	Call	S&P 500 Index	Exchange Traded	USD 3,500	20/3/2020	(10,612)	435
26	Call	S&P 500 Index	Exchange Traded	USD 3,425	20/3/2020	(10,132)	845

Purchased Options as at 29 February 2020

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
19	Call	S&P 500 Index	Exchange Traded	USD 3,450	20/3/2020	(21,506)	713
236	Put	Simon Property Group Inc	Exchange Traded	USD 130	20/3/2020	215,333	243,080
303	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 305	2/3/2020	(47,912)	3,485
3,036	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 310	4/3/2020	5,841,040	6,938,778
6,515	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 335	20/3/2020	(1,998,953)	58,635
3,337	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 340	20/3/2020	(314,549)	18,353
1,880	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 342	20/3/2020	(168,636)	10,340
1,031	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 331	20/3/2020	(207,124)	13,403
307	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 320	20/3/2020	(50,312)	16,885
15,839	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 345	31/3/2020	(2,687,403)	95,034
15,839	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 346	17/4/2020	(3,501,100)	174,229
2,348	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 323	17/4/2020	(1,035,774)	219,538
1,825	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 320	17/4/2020	(876,607)	239,075
1,822	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 315	17/4/2020	(671,361)	420,882
1,214	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 337	17/4/2020	(263,044)	26,101
909	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 345	17/4/2020	(230,143)	9,999
2	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 340	17/4/2020	(358)	34
902	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 328	19/6/2020	(174,138)	170,478
304	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 335	30/6/2020	(97,080)	37,392
400	Put	Sprint Corp	Exchange Traded	USD 8.5	20/3/2020	3,320	7,800
2,803	Call	Taiwan Semiconductor Manufacturing Co Ltd	Exchange Traded	USD 50	17/4/2020	153,604	1,135,215
2,971	Put	Telecom Italia SpA	Exchange Traded	EUR 0.46	20/3/2020	39,762	74,946
50	Put	Teva Pharmaceutical Industries Ltd	Exchange Traded	USD 6	20/3/2020	(3,258)	200
550	Put	Teva Pharmaceutical Industries Ltd	Exchange Traded	USD 5	19/6/2020	(37,711)	3,850
160	Put	Teva Pharmaceutical Industries Ltd	Exchange Traded	USD 9	19/6/2020	2,230	7,760
224	Put	Uber Technologies Inc	Exchange Traded	USD 27	20/3/2020	6,733	17,920
135	Put	Uber Technologies Inc	Exchange Traded	USD 22	20/3/2020	(5,967)	2,835
65	Put	Uber Technologies Inc	Exchange Traded	USD 36	20/3/2020	28,441	34,287
139	Put	Uber Technologies Inc	Exchange Traded	USD 33	17/4/2020	30,969	51,430
104	Put	Uber Technologies Inc	Exchange Traded	USD 30	17/4/2020	13,350	23,036
4,110	Put	US Treasury 10 Year Note	Exchange Traded	USD 127	27/3/2020	(909,009)	_
119	Call	US Treasury 10 Year Note	Exchange Traded	USD 132	27/3/2020	271,288	319,812
83	Put	US Treasury 10 Year Note	Exchange Traded	USD 128.5	27/3/2020	(36,797)	939
67	Put	US Treasury 10 Year Note	Exchange Traded	USD 128	27/3/2020	(15,282)	1,047
174	Call	US Treasury 10 Year Note	Exchange Traded	USD 133	24/4/2020	205,001	373,828
25	Put	US Treasury 10 Year Note	Exchange Traded	USD 130	22/5/2020	(1,796)	4,883
134	Call	Walt Disney Co/The	Exchange Traded	USD 155	20/3/2020	(8,469)	536
134	Call	Walt Disney Co/The	Exchange Traded	USD 160	17/4/2020	(13,762)	1,541
227	Call	Wynn Resorts Ltd	Exchange Traded	USD 150	20/3/2020	(35,052)	4,313
350	Call	Xilinx Inc	Exchange Traded	USD 125	20/3/2020	(19,320)	2,450
223	Call	Xilinx Inc	Exchange Traded	USD 95	20/3/2020	(9,968)	7,025
134	Call	Xilinx Inc	Exchange Traded	USD 120	19/6/2020	(2,098)	6,365
Total						(267,017)	40,745,225

Written Options as at 29 February 2020

written O	ptions	as at 29 Februa	ry 2020				
Number of				S. H. T.	Expiration	Unrealised appreciation/ (depreciation	Market Value
contracts	Put	Description	Counterparty	Strike Price	date	USD	USD
(8,949,000)		OTC GBP/USD	Bank of America	GBP 1.3	3/3/2020	(128,852)	(161,326)
(8,949,000)		OTC USD/CHF	Bank of America	USD 0.97	4/3/2020	7,536	(17,700)
(4,475,000)		OTC USD/NOK	Bank of America	USD 9.325	6/3/2020	(61,665)	(79,834)
(55,934,000)		OTC USD/NOK	Bank of America	USD 9.17	6/3/2020	97,748	(11,323)
(13,885,000)		OTC USD/RUB	Bank of America	USD 62.5	6/3/2020	54,260	(30)
(6,374,000)		OTC USD/ZAR	Bank of America	USD 15.5	11/3/2020	(85,357)	(111,108)
(22,131,000)		OTC AUD/USD	Bank of America	AUD 0.71	17/3/2020	29,704	-
(15,431,432)		OTC USD/ZAR	Bank of America	USD 17	24/3/2020	40,077	(25,274)
(33,560,000)		OTC USD/RUB	Bank of America	USD 61	2/4/2020	40,633	(5,982)
(42,336,000)		OTC USD/JPY	Bank of America	USD 100	6/4/2020	152,499	(6,684)
(5,269,000)		OTC USD/RUB	Bank of America	USD 66	10/4/2020	(137,209)	(167,243)
(7,746,000)		OTC CAD/JPY	Bank of America	CAD 82	13/4/2020	(79,817)	(140,484)
(16,598,000)		OTC USD/CNH	Bank of America	USD 6.85	16/4/2020	25,613	(18,372)
(39,551,000)		OTC EUR/GBP	Bank of America	EUR 0.88	11/5/2020	(140,925)	(186,163)
(61,527,000)		OTC USD/CNH	Barclays	USD 6.85	16/4/2020	11,699	(68,102)
(8,422,000)		OTC USD/CNH	BNP Paribas	USD 6.97	6/3/2020	25,014	(11,622)
(14,431,000)		OTC USD/CNH	BNP Paribas	USD 7	9/4/2020	19,788	(95,314)
(3,047,000)		OTC USD/RUB	BNP Paribas	USD 61	9/4/2020	25,769	(862)
(14,451,000)		OTC USD/RUB	BNP Paribas	USD 62.5	9/4/2020	339,627	(14,682)
(22,131,000)		OTC USD/CNH	BNP Paribas	USD 7.25	6/5/2020	100,196	(35,984)
(29,193,000)		OTC USD/CNH	BNP Paribas	USD 6.9	3/7/2020	24,543	(126,823)
(2,685,000)		OTC AUD/JPY	Citibank	AUD 73	3/3/2020	6,619	(21)
(4,027,000)		OTC AUD/JPY	Citibank	AUD 73	3/3/2020	9,927	(31)
(13,939,000)		OTC USD/BRL	Citibank	USD 3.98	6/3/2020	78,058	_
(10,123,000)		OTC USD/MXN	Citibank	USD 19	8/4/2020	34,780	(18,670)
(14,635,000)		OTC USD/ZAR	Citibank	USD 17	8/4/2020	25,461	(51,756)
(14,872,000)		OTC USD/RUB	Citibank	USD 63.5	24/4/2020	22,620	(42,594)
(19,014,000)		OTC EUR/USD	Citibank	EUR 1.1067	29/4/2020	(51,563)	(286,629)
(9,756,000)		OTC USD/JPY	Citibank	USD 104	1/5/2020	(2,535)	(37,786)
(10,228,000)		OTC CAD/MXN	Citibank	CAD 15.0413	19/5/2020	(46,640)	(206,978)
(8,580,000)		OTC USD/BRL	Credit Suisse	USD 4	9/4/2020	88,034	(254)
(6,041,000)		OTC USD/NOK	Deutsche Bank	USD 9.35	3/3/2020	19,148	(4,086)
(5,251,000)		OTC USD/KRW	Deutsche Bank	USD 1,200	4/3/2020	(24,254)	(41,718)
(5,593,000) (6,041,000)		OTC USD/NOK	Deutsche Bank	USD 9.35	6/3/2020	18,819	(10,119)
. , , ,		OTC USD/JPY	Deutsche Bank	USD 112	24/3/2020	29,524	(2,596)
(5,251,000)		OTC USD/BRL	Deutsche Bank	USD 4.35	2/4/2020	(158,294)	(203,390)
(15,662,000)		OTC USD/RUB	Deutsche Bank	USD 62.5	2/4/2020	21,707	(11,700)
(1,114,000)		OTC USD/ZAR	Deutsche Bank	USD 14.75	8/4/2020	(36,983)	(71,458)
(2,656,000)		OTC USD/ZAR	Deutsche Bank	USD 14.75	8/4/2020 8/4/2020	(111,760)	(170,370)
(3,356,000)		OTC USD/ZAR OTC USD/ZAR	Deutsche Bank	USD 15.5		(50,813)	(93,481)
(8,801,000)			Deutsche Bank	USD 14.75	8/4/2020	82,990	(175 202)
(3,186,000)		OTC USD/RUB OTC USD/RUB	Deutsche Bank	USD 64 USD 61	10/4/2020 10/4/2020	(128,673) 39,747	(175,383)
(31,864,000) (22,131,000)		OTC CSD/ROB	Deutsche Bank	CAD 80			(9,515)
, , , ,		OTC USD/RUB	Deutsche Bank		13/4/2020	(142,679)	(185,442)
(10,623,000)		OTC USD/RUB	Deutsche Bank	USD 64	24/4/2020	20,072	(1,036)
(21,460,000)			Goldman Sachs	USD 102	16/3/2020	154,040	(4,663)
(3,689,000)		OTC USD/JPY	HSBC Bank Plc	USD 102	11/3/2020	14,083	(271)
(44,262,000)		OTC USD/JPY OTC USD/JPY	HSBC Bank Plc HSBC Bank Plc	USD 99 USD 99	11/3/2020	169,036 804,005	(54)
(223,292,000)					11/3/2020	804,005	(270)
(44,261,500)		OTC USD/CNH	HSBC Bank Plc	USD 6.77	12/3/2020	63,439	(208)
(6,712,000)		OTC USD/JPY	HSBC Bank Plo	USD 111	17/3/2020	13,276	(5,081)
(20,136,000)		OTC USD/JPY	HSBC Bank Plc	USD 107.5 USD 19.3	17/3/2020	(74,913)	(106,426)
(4,475,000)		OTC USD/MXN	HSBC Bank Plc		25/3/2020	(95,125) 82,074	(127,815)
(16,780,000)		OTC USD/MXN	HSBC Bank Plc	USD 18.93	25/3/2020	82,074	(15,981)
(7,150,000) (7,746,000)		OTC USD/ZAR OTC USD/CNH	HSBC Bank Plc HSBC Bank Plc	USD 14.5 USD 7.1	9/4/2020 6/5/2020	96,072 12,933	(9,033) (29,407)
(11,065,000)		OTC USD/CNH	HSBC Bank Plc	USD 7.1	6/5/2020	12,933 28,530	(42,007)
(11,000,000)	Jaii	OTO GOD/ONIT	FIODO DAIIN FIC	000 7.1	0/3/2020	20,330	(72,007)

The notes on pages 791 to 803 form an integral part of these financial statements.

Written Options as at 29 February 2020

Number of	Call/				Expiration	Unrealised appreciation/ (depreciation	Market Value
contracts	Put	Description	Counterparty	Strike Price	date	USD	USD
(7,662,000)		OTC CAD/MXN	HSBC Bank Plc	CAD 14.2893	19/5/2020	7,715	(28,786)
(11,187,000)		OTC AUD/USD	JP Morgan	AUD 0.66	3/3/2020	30,312	(3,255)
(8,949,000)		OTC USD/CHF	JP Morgan	USD 0.9775	4/3/2020	21,560	(4,303)
(20,542,000)		OTC EUR/GBP	JP Morgan	EUR 0.88	11/5/2020	(66,497)	(96,689)
(39,551,000)		OTC LISP/CNIL	JP Morgan	EUR 0.86	11/5/2020	(243,259)	(472,192)
(15,930,000)		OTC USD/CNH	JP Morgan	USD 6.9 USD 18.5	3/7/2020	115,874	(69,204)
(15,141,400)		OTC USD/MXN	Morgan Stanley		5/3/2020	25,891	(1)
131,799,000)		OTC EUR/USD	Morgan Stanley Morgan Stanley	EUR 1.1525	17/3/2020 9/4/2020	754,737	(9,979)
(8,580,000)		OTC CAD/IBY	,	USD 4 CAD 82		48,429	(254)
(3,319,000)		OTC CAD/JPY	Morgan Stanley		13/4/2020	(27,717)	(60,194)
(22,131,000)		OTC CAD/JPY	Morgan Stanley	CAD 80	15/4/2020	(152,248)	(190,645)
(16,440,000)		OTC USD/MXN	Morgan Stanley	USD 20.75	15/4/2020	405,365	(86,191)
(20,542,000)		OTC EUR/GBP	Morgan Stanley	EUR 0.875	14/5/2020	(101,473)	(126,987)
(8,437,000)		OTC USD/CNH	Societe Generale	USD 6.98 USD 82.5	12/3/2020	4,456	(37,197)
(93,000)		Starbucks Corp	Citibank		20/3/2020	(605,537)	(653,897)
(3,150)		Altice Europe NV	Exchange Traded	EUR 9	19/6/2020	15,661	(13,820)
(1,287)		Bank of America Corp	Exchange Traded	USD 38	19/6/2020	90,905	(8,365)
(930) (1,240)		Eurodollar IMM iShares USD High Yield Corp	Exchange Traded	USD 99.375	13/12/2021	(117,766)	(523,125)
()		Bond UCITS ETF	Exchange Traded	USD 102.5	20/3/2020	(156,662)	(181,040)
(285)		JPMorgan Chase & Co	Exchange Traded	USD 150	19/6/2020	50,767	(11,685)
(182)		Las Vegas Sands Corp	Exchange Traded	USD 62.5	20/3/2020	(99,599)	(125,125)
(1,470)		Lowe's Cos Inc	Exchange Traded	USD 135	17/4/2020	155,522	(32,340)
, ,	Put	S&P 500 Index	Exchange Traded	USD 3,125	20/3/2020	(1,023,047)	(1,237,980)
(47)		S&P 500 Index	Exchange Traded	USD 3,100	20/3/2020	(965,707)	(1,154,085)
` '	Put	S&P 500 Index	Exchange Traded	USD 2,975	20/3/2020	(650,995)	(784,430)
` ,	Put	S&P 500 Index	Exchange Traded	USD 3,300	20/3/2020	(1,967,474)	(2,078,825)
` ,	Put	S&P 500 Index	Exchange Traded	USD 3,275	20/3/2020	(1,880,558)	(1,971,760)
, ,	Call	S&P 500 Index	Exchange Traded	USD 3,375	20/3/2020	42,349	(3,450)
(236)		Simon Property Group Inc	Exchange Traded	USD 120	20/3/2020	(88,193)	(94,990)
(455)		SPDR S&P 500 ETF Trust	Exchange Traded	USD 290	20/3/2020	(334,951)	(612,885)
(247)		SPDR S&P 500 ETF Trust	Exchange Traded	USD 290	17/4/2020	(316,694)	(399,893)
(2,348)		SPDR S&P 500 ETF Trust	Exchange Traded	USD 333	17/4/2020	332,904	(69,266)
(2,008)		SPDR S&P 500 ETF Trust	Exchange Traded	USD 295	15/5/2020	(2,616,536)	(3,956,764)
(902)		SPDR S&P 500 ETF Trust	Exchange Traded	USD 250	19/6/2020	(375,243)	(663,421)
(304)		SPDR S&P 500 ETF Trust	Exchange Traded	USD 275	30/6/2020	(299,156)	(436,088)
(2,803)	Call	Taiwan Semiconductor Manufacturing Co Ltd	Exchange Traded	USD 55	17/4/2020	(34,206)	(490,525)
(109)		US Treasury 10 Year Note	Exchange Traded	USD 131	6/3/2020	(336,587)	(384,055)
(109)	Put	US Treasury 10 Year Note	Exchange Traded	USD 130	6/3/2020	33,842	-
(109)	Put	US Treasury 10 Year Note	Exchange Traded	USD 130.75	6/3/2020	32,609	(1,233)
(109)	Call	US Treasury 10 Year Note	Exchange Traded	USD 131.75	6/3/2020	(270,165)	(304,008)
(72)	Call	US Treasury 10 Year Note	Exchange Traded	USD 131.75	13/3/2020	(175,646)	(203,625)
	Put	US Treasury 10 Year Note	Exchange Traded	USD 130.75	13/3/2020	26,292	(1,688)
(164)	Call	US Treasury 10 Year Note	Exchange Traded	USD 133	27/3/2020	(256,499)	(287,000)
(4,110)		US Treasury 10 Year Note	Exchange Traded	USD 126.5	27/3/2020	568,023	-
(174)		US Treasury 10 Year Note	Exchange Traded	USD 134	24/4/2020	(162,030)	(270,516)
(1,206)	Put	US Treasury 2 Year Note (CBT)	Exchange Traded	USD 108	27/3/2020	148,919	(37,685)
(1,440)		Verizon Communications Inc	Exchange Traded	USD 65	19/6/2020	147,308	(19,440)
(227)	Put	Wynn Resorts Ltd	Exchange Traded	USD 110	20/3/2020	(148,553)	(187,275)
	Call	Xilinx Inc	Exchange Traded	USD 105	20/3/2020	1,628	(1,895)

Synthetic Cap Options as at 29 February 2020

Number of	Call/				Expiration	Unrealised appreciation/ (depreciation)	Market Value
contracts	Put	Description	Counterparty	Strike Price	date	USD	USD
790,590,000	Put	USD - 2 Year Constant Maturity Swap	Citibank	USD 0.50	13/3/2020	(304,377)	_
591,000,000	Put	USD - 10 Year Constant Maturity Swap	Goldman Sachs	USD 0.40	31/3/2020	(481,925)	11,560
1,079,632,000	Call	USD - 5 Year Constant Maturity Swap	Goldman Sachs	USD 0.21	29/5/2020	(759,629)	913,800
(1,079,632,000)	Call	USD - 5 Year Constant Maturity Swap	Goldman Sachs	USD 0.71	29/5/2020	464,015	(21,819)
Total						(1,081,916)	903,541

## Contracts For Difference as at 29 February 2020

15 at 23	rebluary 2020		
Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
Holaling	Brazil	Counterparty	000
140,724	Oi SA	Merrill Lynch	(11,258)
,	0.071		(11,258)
			(11,230)
	Canada		
10,431	Bausch Health Cos Inc	Merrill Lynch	(64,672)
			(64,672)
	_		
7.004	France		(07.070)
7,294	BNP Paribas SA	Merrill Lynch	(87,279)
16,968	SMCP SA	Merrill Lynch	(31,451)
			(118,730)
	Germany		
205,508	Tele Columbus AG	Merrill Lynch	(164,224)
			(164,224)
	H-L-		
0.007.040	Italy	Married	(45.770)
2,397,642	Telecom Italia SpA/Milano	Merrill Lynch	(15,778)
20,988	UniCredit SpA	Merrill Lynch	(46,241)
			(62,019)
	Japan		
9,307	SoftBank Group Corp	Merrill Lynch	(43,981)
·			(43,981)

## Contracts For Difference as at 29 February 2020

			Unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD
	Luxembourg		
14,906	Intelsat SA	Merrill Lynch	1,789
			1,789
	Netherlands		
8,531	ABN AMRO Bank NV	Merrill Lynch	(25,029)
145,498	ALTICE EUROPE NV	Merrill Lynch	(177,111
			(202,140
	Spain		
50,393	CaixaBank SA	Merrill Lynch	(28,022)
40,186	Telefonica SA	Merrill Lynch	(45,353)
			(73,375
	United Kingdom		
267,824	Arrow Global Group Plc	Merrill Lynch	(192,291)
122,096	Barclays Plc	Merrill Lynch	(47,376)
			(239,667)
otal			(978,277)

#### Purchased Swaptions as at 29 February 2020

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 2,050,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.33.V2 quarterly from				
	20/12/2019; and pays 5% Fixed	Bank of America	18/3/2020	16,479	25,612
USD 35,544,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly				
	from 1/7/2020; and pays 2.3% Fixed semi-annually from 1/10/2020	Bank of America	30/3/2020	(67,889)	_
USD 101,397,100	Fund purchases a put option to enter into an Interest Rate Swap. If				
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 14/7/2020; and pays 1.88% Fixed semi-annually from 14/10/2020	Bank of America	8/4/2020	(839,816)	1.388
USD 110,095,000	Fund purchases a call option to enter into an Interest Rate Swap. If			(555,515)	,,,,,,,,
	exercised Fund receives 1.25% Fixed semi-annually from 12/2/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 12/11/2020	Bank of America	10/8/2020	480.418	1,030,893
USD 57,865,931	Fund purchases a call option to enter into an Interest Rate Swap. If	Dank of America	10/0/2020	₹00,₹10	1,000,000
	exercised Fund receives 1.08% Fixed semi-annually from 17/2/2021;	David of Associat	40/0/000	F70.0FF	4 400 505
LISD 57 865 031	and pays Floating USD LIBOR 3 Month BBA quarterly from 17/11/2020 Fund purchases a put option to enter into an Interest Rate Swap. If	Bank of America	13/8/2020	579,955	1,100,535
030 37,003,931	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly				
	from 17/11/2020; and pays 2.08% Fixed semi-annually from 17/2/2021	Bank of America	13/8/2020	(485,060)	12,939

Purchased Swaptions as at 29 February 2020

Purchased S	swaptions as at 29 February 2020				
Nominal			Expiration	Unrealised appreciation/ (depreciation)	Market Value
Value	Description	Counterparty	date	USD	USD
USD 22,650,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 1/12/2020; and pays 1.235% Fixed semi-annually from 1/3/2021	Bank of America	27/8/2020	(121,617)	314,962
EUR 5,740,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.32.V1 quarterly from	Davidava	40/2/2020	474 400	404.670
EUR 15,700,000	20/12/2019; and pays 5% Fixed Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.32.V1 quarterly from	Barclays	18/3/2020	174,403	194,678
EUR 15,700,000	20/12/2019; and pays 5% Fixed Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.32.V1 quarterly from	Barclays	18/3/2020	72,780	100,060
EUR 31,400,000	20/12/2019; and pays 5% Fixed Fund purchases a put option to enter into a Credit Default Swap. If	Barclays	18/3/2020	59,140	100,060
EUR 5,200,000	exercised Fund receives Floating ITRAXX.XO.32.V1 quarterly from 20/12/2019; and pays 5% Fixed Fund purchases a put option to enter into a Credit Default Swap. If	Barclays	18/3/2020	41,228	58,462
EUR 51.990.000	exercised Fund receives Floating ITRAXX.XO.32.V1 quarterly from 20/12/2019; and pays 5% Fixed Fund purchases a put option to enter into a Credit Default Swap. If	Barclays	18/3/2020	134,733	144,289
	exercised Fund receives Floating ITRAXX.EUR.32.V1 quarterly from 20/12/2019; and pays 1% Fixed	Barclays	18/3/2020	326,722	391,221
EUR 26,200,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.32.V1 quarterly from 20/12/2019; and pays 1% Fixed	Barclays	18/3/2020	41,499	61,132
USD 156,236,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 1/7/2020; and pays 2.3% Fixed semi-annually from 1/10/2020	Barclays	30/3/2020	(85,327)	2
USD 60,922,500	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.5% Fixed semi-annually from 3/12/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 3/9/2020	Barclays	1/6/2020	571,382	754,419
JPY 1,354,500,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating JPY LIBOR 6 Month BBA semi-annually from 16/3/2021; and pays 0.66% Fixed semi-annually from 16/3/2021	Barclays	14/9/2020	(341,507)	2,951
JPY 1,354,500,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.66% Fixed semi-annually from 16/3/2021; and	•		• • •	
USD 165,050,000	pays Floating JPY LIBOR 6 Month BBA semi-annually from 16/3/2021 Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.2% Fixed semi-annually from 25/3/2021; and	Barclays	14/9/2020	875,524	1,219,982
USD 19,910,000	pays Floating USD LIBOR 3 Month BBA quarterly from 25/12/2020 Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly	Barclays	23/9/2020	870,167	1,390,074
USD 16,665,000	from 9/9/2021; and pays 3.8% Fixed semi-annually from 9/12/2021 Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly	Barclays	7/6/2021	(758,422)	18,302
USD 16,665,000	from 17/11/2021; and pays 1.65% Fixed semi-annually from 17/2/2022 Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.65% Fixed semi-annually from 17/2/2022;	Barclays	13/8/2021	(398,332)	168,278
USD 16,020,250	and pays Floating USD LIBOR 3 Month BBA quarterly from 17/11/2021 Fund purchases a put option to enter into an Interest Rate Swap. If	Barclays	13/8/2021	377,888	944,498
USD 16,020,250	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 11/6/2024; and pays 2.9775% Fixed semi-annually from 11/9/2024 Fund purchases a call option to enter into an Interest Rate Swap. If	Barclays	7/3/2024	(636,449)	100,082
USD 16,020,000	exercised Fund receives 2.9775% Fixed semi-annually from 11/9/2024; and pays Floating USD LIBOR 3 Month BBA quarterly from 11/6/2024 Fund purchases a call option to enter into an Interest Rate Swap. If	Barclays	7/3/2024	1,837,585	2,574,116
USD 16,020,000	exercised Fund receives 2.95% Fixed semi-annually from 14/9/2024; and pays Floating USD LIBOR 3 Month BBA quarterly from 14/6/2024 Fund purchases a put option to enter into an Interest Rate Swap. If	Barclays	12/3/2024	1,813,060	2,535,161
EUR 5,300,000	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 14/6/2024; and pays 2.95% Fixed semi-annually from 14/9/2024 Fund purchases a put option to enter into a Credit Default Swap. If	Barclays	12/3/2024	(618,553)	103,549
EUR 57,480,000	exercised Fund receives Floating ITRAXX.XO.32.V1 quarterly from 20/12/2019; and pays 5% Fixed Fund writes a put option to enter into a Credit Default Swap. If exercised	BNP Paribas	18/3/2020	52,172	72,892
	Fund receives 1% Fixed; and pays Floating ITRAXX.EUR.32.V1 quarterly from 20/12/2019 Fund purchases a put option to enter into an Interest Rate Swap. If	BNP Paribas	18/3/2020	376,412	432,533
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 1/7/2020; and pays 2.3% Fixed semi-annually from 1/10/2020 Fund purchases a put option to enter into an Interest Rate Swap. If	Citibank	30/3/2020	(218,594)	1
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 15/10/2020; and pays 2.35% Fixed semi-annually from 15/1/2021 Fund purchases a put option to enter into an Interest Rate Swap. If	Citibank	13/7/2020	(62,002)	683
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/11/2021; and pays 1.46% Fixed semi-annually from 18/2/2022	Citibank	16/8/2021	(150,453)	118,312

Purchased Swaptions as at 29 February 2020

Fulcilaseu 3	owaptions as at 29 February 2020			Unradicad	
				Unrealised appreciation/	Market
Nominal			Expiration	(depreciation)	Value
Value	Description	Counterparty	date	USD	USD
USD 7,510,000	Fund purchases a call option to enter into an Interest Rate Swap. If				_
	exercised Fund receives 1.46% Fixed semi-annually from 18/2/2022;				
LICD 10 160 000	and pays Floating USD LIBOR 3 Month BBA quarterly from 18/11/2021	Citibank	16/8/2021	64,436	333,200
050 10,460,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.492% Fixed semi-annually from 27/8/2025;				
	and pays Floating USD LIBOR 3 Month BBA quarterly from 27/5/2025	Citibank	25/2/2025	59,844	609,255
USD 10,460,000	Fund purchases a put option to enter into an Interest Rate Swap. If			,-	,
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly				
1100 40 400 500	from 27/5/2025; and pays 1.492% Fixed semi-annually from 27/8/2025	Citibank	25/2/2025	(89,605)	459,807
05D 10,193,500	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed semi-annually from 29/12/2028;				
	and pays Floating USD LIBOR 3 Month BBA quarterly from 29/9/2028	Citibank	27/6/2028	1,033,436	1,609,427
EUR 7,700,000	Fund purchases a call option to enter into a Credit Default Swap. If			,,	, ,
	exercised Fund receives 5% Fixed; and pays Floating ITRAXX.XO.31.V2				
EUD 0 400 000	quarterly from 20/6/2019	Citigroup	18/3/2020	(37,429)	975
EUR 8,400,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.32.V1 quarterly from				
	20/12/2019; and pays 5% Fixed	Credit Suisse	18/3/2020	92,770	115,527
USD 4,200,000	Fund purchases a put option to enter into a Credit Default Swap. If	0.000	. 0, 0, 2020	02,	,
	exercised Fund receives Floating CDX.NA.HY.33.V2 quarterly from				
1100 17 105 000	20/12/2019; and pays 5% Fixed	Goldman Sachs	18/3/2020	31,475	52,473
USD 17,465,000	Fund purchases a put option to enter into an Interest Rate Swap. If				
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 5/8/2022; and pays 3.25% Fixed semi-annually from 5/11/2022	Goldman Sachs	3/5/2022	(885,150)	39,759
USD 2,500,000	Fund purchases a put option to enter into a Credit Default Swap. If	Columna Cacho	0/0/2022	(000,100)	00,700
,,	exercised Fund receives Floating CDX.NA.HY.33.V2 quarterly from				
	20/12/2019; and pays 5% Fixed	JP Morgan	18/3/2020	67,987	77,887
USD 111,407,434	Fund purchases a put option to enter into an Interest Rate Swap. If				
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 13/11/2020; and pays 1.8% Fixed semi-annually from 13/2/2021	JP Morgan	11/8/2020	(855,188)	102,297
JPY 592,100,000	Fund purchases a call option to enter into an Interest Rate Swap. If	or worgan	11/0/2020	(000,100)	102,201
	exercised Fund receives 0.78% Fixed semi-annually from 20/10/2021;				
	and pays Floating JPY LIBOR 6 Month BBA semi-annually from				
IDV 502 100 000	20/10/2021	JP Morgan	16/4/2021	562,930	747,996
JP 1 592, 100,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating JPY LIBOR 6 Month BBA semi-				
	annually from 20/10/2021; and pays 0.78% Fixed semi-annually from				
	20/10/2021	JP Morgan	16/4/2021	(177,769)	7,374
USD 32,780,000	Fund purchases a put option to enter into an Interest Rate Swap. If				
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 4/11/2022; and pays 2.25% Fixed semi-annually from 4/2/2023	JP Morgan	2/8/2022	(663,884)	221,176
USD 92.660.000	Fund purchases a put option to enter into an Interest Rate Swap. If	JF Morgan	2/0/2022	(003,004)	221,170
,,	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly				
	from 7/2/2025; and pays 1.772% Fixed semi-annually from 7/5/2025	JP Morgan	5/11/2024	(251,721)	249,569
USD 92,660,000	Fund purchases a call option to enter into an Interest Rate Swap. If				
	exercised Fund receives 1.772% Fixed semi-annually from 7/5/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 7/2/2025	JP Morgan	5/11/2024	333,608	834,898
USD 14.419.000	Fund purchases a put option to enter into an Interest Rate Swap. If	or worgan	3/11/2024	333,000	004,000
, ,,,,,,,	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly				
	from 4/8/2028; and pays 3.1825% Fixed semi-annually from 4/11/2028	JP Morgan	2/5/2028	(583,532)	205,909
USD 14,419,000	Fund purchases a call option to enter into an Interest Rate Swap. If				
	exercised Fund receives 3.1825% Fixed semi-annually from 4/11/2028; and pays Floating USD LIBOR 3 Month BBA quarterly from 4/8/2028	JP Morgan	2/5/2028	1,635,838	2,425,278
USD 2.255.000	Fund purchases a call option to enter into an Interest Rate Swap. If	or worgan	2/3/2020	1,000,000	2,423,270
_,,_,	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly				
	from 29/7/2038; and pays 2.985% Fixed semi-annually from 29/10/2038	JP Morgan	27/4/2038	220,286	326,271
USD 2,255,000	Fund purchases a put option to enter into an Interest Rate Swap. If				
	exercised Fund receives 2.985% Fixed semi-annually from 29/10/2038; and pays Floating USD LIBOR 3 Month BBA quarterly from 29/7/2038	JP Morgan	27/4/2038	(47,161)	58,824
USD 2.777.500	Fund purchases a call option to enter into an Interest Rate Swap. If	or worgan	217-12000	(47,101)	00,024
, ,	exercised Fund receives 2.86% Fixed semi-annually from 24/8/2039; and				
	pays Floating USD LIBOR 3 Month BBA quarterly from 24/5/2039	JP Morgan	22/2/2039	270,498	407,915
USD 2,777,500	Fund purchases a put option to enter into an Interest Rate Swap. If				
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/5/2039; and pays 2.86% Fixed semi-annually from 24/8/2039	JP Morgan	22/2/2039	(49,256)	88,161
USD 32.040.000	Fund purchases a put option to enter into an Interest Rate Swap. If	or worgan	22/2/2009	(49,230)	00,101
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly				
	from 17/9/2024; and pays 2.5% Fixed semi-annually from 17/12/2024	Morgan Stanley	13/6/2024	(1,074,905)	365,560
USD 4,940,000	Fund purchases a put option to enter into an Interest Rate Swap. If				
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 16/4/2029; and pays 3.0366% Fixed semi-annually from 16/7/2029	Morgan Stanley	11/1/2029	(197,318)	83,892
USD 4.940.000	Fund purchases a call option to enter into an Interest Rate Swap. If	morgan otaliey	11/1/2029	(137,310)	00,002
, -,	exercised Fund receives 3.0366% Fixed semi-annually from 16/7/2029;				
	and pays Floating USD LIBOR 3 Month BBA quarterly from 16/4/2029	Morgan Stanley	11/1/2029	490,957	772,167

Purchased Swaptions as at 29 February 2020

Nominal			Expiration	Unrealised appreciation/ (depreciation)	Market Value
	Description	Counterparty	date	USD	USD
USD 20,510,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 11/8/2022; and pays 2.85% Fixed semi-annually from 11/11/2022	Nomura	9/5/2022	(1,069,911)	120,975
USD 8,940,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly		40/4/0000	(057.000)	454.070
USD 8,940,000	from 12/4/2029; and pays 3.04% Fixed semi-annually from 12/7/2029 Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 12/7/2029; and	Nomura	10/1/2029	(357,090)	151,373
	pays Floating USD LIBOR 3 Month BBA quarterly from 12/4/2029	Nomura	10/1/2029	890,717	1,399,179
USD 360,985,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.0925% Fixed semi-annually from 15/11/2020;				
	and pays Floating USD LIBOR 3 Month BBA quarterly from 15/8/2020	UBS	13/5/2020	2,979,126	3,863,539
EUR 12,595,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually				
	from 20/7/2028; and pays 3% Fixed annually from 20/1/2029	UBS	18/1/2028	(735,962)	99,405
Total				5,575,553	29,802,134

Written Swaptions as at 29 February 2020

Willen Swa	olions as at 29 February 2020				
Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (2,050,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX.NA.HY.33.V2 guarterly from 20/12/2019	Bank of America	18/3/2020	(4,275)	(7,117)
USD (479,032,782)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.665% Fixed semi-annually from 14/10/2020; and pays			, ,	,
USD (91,480,000)	Floating USD LIBOR 3 Month BBA quarterly from 14/7/2020 Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from	Bank of America	8/4/2020	540,611	(4,623)
USD (220,185,000)	21/7/2020; and pays 2.944% Fixed semi-annually from 21/10/2020 Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from	Bank of America	17/4/2020	(3,031,556)	(3,667,342)
USD (289,329,655)	12/11/2020; and pays 0.75% Fixed semi-annually from 12/2/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.88% Fixed semi-annually from 17/2/2021; and pays	Bank of America	10/8/2020	(351,329)	(805,461)
USD (289,329,655)	Floating USD LIBOR 3 Month BBA quarterly from 17/11/2020 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Bank of America	13/8/2020	541,208	(12,146)
USD (784,851,000)	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 17/11/2020; and pays 0.88% Fixed semi-annually from 17/2/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Bank of America	13/8/2020	(725,761)	(1,357,908)
USD (627 070 000)	Fund receives 3.55% Fixed semi-annually from 7/4/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 7/1/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Bank of America	5/10/2020	3,968,450	(4,858)
,	Fund receives 3.75% Fixed semi-annually from 15/4/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 15/1/2021	Bank of America	13/10/2020	2,269,373	(3,756)
( , , , ,	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 4/2/2021; and pays 1.625% Fixed semi-annually from 4/5/2021	Bank of America	2/11/2020	(290,363)	(545,813)
USD (10,480,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.625% Fixed semi-annually from 4/5/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 4/2/2021	Bank of America	2/11/2020	215,834	(39,616)
USD (15,780,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 12/4/2022; and pays 1.65% Fixed semi-annually from 12/7/2022	Bank of America	10/1/2022	(545,982)	(914,050)
USD (15,780,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.15% Fixed semi-annually from 12/7/2022; and pays			, , ,	, ,
USD (12,200,000)	Floating USD LIBOR 3 Month BBA quarterly from 12/4/2022 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.85% Fixed semi-annually from 24/8/2022; and pays	Bank of America	10/1/2022	288,074	(79,994)
USD (12,200,000)	Floating USD LIBOR 3 Month BBA quarterly from 24/5/2022 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.85% Fixed semi-annually from 24/8/2022; and pays	Bank of America	22/2/2022	88,715	(126,005)
USD (3,450,000)	Floating USD LIBOR 3 Month BBA quarterly from 24/5/2022 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Bank of America	22/2/2022	82,615	(126,005)
	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 1/3/2027; and pays 1.91% Fixed semi-annually from 1/6/2027	Bank of America	27/11/2026	(300,103)	(749,466)

Written Swaptions as at 29 February 2020

Written Swa	olions as at 29 February 2020			Unranlinad	
				Unrealised appreciation/	Market
Nominal			Expiration	(depreciation)	Value
	Description	Counterparty	date	USD	USD
USD (3,450,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.91% Fixed semi-annually from 1/6/2027; and pays				
	Floating USD LIBOR 3 Month BBA quarterly from 1/3/2027	Bank of America	27/11/2026	188,316	(261,047)
EUR (51,990,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised			,	, ,
	Fund receives 1% Fixed; and pays Floating ITRAXX.EUR.32.V1	Paralova	19/2/2020	(220,401)	(272 901)
FUR (5 740 000)	quarterly from 20/12/2019 Fund writes a put option to enter into a Credit Default Swap. If exercised	Barclays	18/3/2020	(239,401)	(273,801)
2011 (0,1.10,000)	Fund receives 5% Fixed; and pays Floating ITRAXX.XO.32.V1				
	quarterly from 20/12/2019	Barclays	18/3/2020	(117,173)	(127,406)
USD (121,843,125)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from				
	3/9/2020; and pays 1% Fixed semi-annually from 3/12/2020	Barclays	1/6/2020	(404,034)	(570,925)
USD (21,340,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised	,		, , ,	, ,
	Fund receives 2.203% Fixed semi-annually from 15/12/2020; and pays	Danalaria	44/0/2020	404.000	(050)
USD (21 340 000)	Floating USD LIBOR 3 Month BBA quarterly from 15/9/2020 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Barclays	11/6/2020	464,822	(656)
202 (21,010,000)	Fund receives Floating USD LIBOR 3 Month BBA quarterly from				
	15/9/2020; and pays 2.203% Fixed semi-annually from 15/12/2020	Barclays	11/6/2020	(1,775,710)	(2,241,189)
EUR (29,955,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0% Fixed annually from 29/7/2021; and pays Floating				
	EUR EURIBOR 6 Month semi-annually from 29/1/2021	Barclays	27/7/2020	64,983	(19,604)
USD (10,000,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised	,		,	, ,
	Fund receives 2% Fixed semi-annually from 5/2/2021; and pays Floating	D l	0/0/0000	440.404	(0.540)
USD (330 110 000)	USD LIBOR 3 Month BBA quarterly from 5/11/2020 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Barclays	3/8/2020	146,484	(2,516)
000 (000,110,000)	Fund receives Floating USD LIBOR 3 Month BBA quarterly from				
	25/12/2020; and pays 0.7% Fixed semi-annually from 25/3/2021	Barclays	23/9/2020	(782,192)	(1,145,313)
USD (100,980,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised				
	Fund receives 2% Fixed semi-annually from 1/6/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 1/3/2021	Barclays	27/11/2020	125,607	(11,221)
USD (24,030,250)	Fund writes a call option to enter into an Interest Rate Swap. If exercised	, .		-,	, ,
	Fund receives Floating USD LIBOR 3 Month BBA quarterly from	Danalaria	0/2/2024	(2.070.244)	(2.700.742)
USD (24 030 250)	10/6/2021; and pays 2.7875% Fixed semi-annually from 10/9/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Barclays	8/3/2021	(3,072,311)	(3,788,713)
000 (21,000,200)	Fund receives 2.7875% Fixed semi-annually from 10/9/2021; and pays				
EUD (455.050.000)	Floating USD LIBOR 3 Month BBA quarterly from 10/6/2021	Barclays	8/3/2021	702,837	(13,565)
EUR (155,850,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.1% Fixed annually from 31/3/2022; and pays Floating				
	EUR EURIBOR 6 Month semi-annually from 30/9/2021	Barclays	29/3/2021	521,742	(21,008)
EUR (14,100,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised	,			, ,
	Fund receives 2% Fixed annually from 6/5/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 6/11/2021	Paralova	4/5/2021	347,556	(2,000)
EUR (79.776.000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised	Barclays	4/3/2021	347,330	(3,999)
- ( -, -,,	Fund receives 0.11% Fixed annually from 19/5/2022; and pays Floating				
1100 (050 505 000)	EUR EURIBOR 6 Month semi-annually from 19/11/2021	Barclays	17/5/2021	249,522	(14,629)
USD (259,565,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.15% Fixed semi-annually from 1/12/2021; and pays				
	Floating USD LIBOR 3 Month BBA quarterly from 1/9/2021	Barclays	27/5/2021	698,323	(29,756)
USD (42,170,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised				
	Fund receives 3.87% Fixed semi-annually from 9/12/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 9/9/2021	Barclays	7/6/2021	811,560	(14,582)
EUR (79.370.000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised	Darciays	77072021	011,300	(14,502)
, , ,	Fund receives 0.05% Fixed annually from 14/6/2022; and pays Floating				
EUD (40 020 000)	EUR EURIBOR 6 Month semi-annually from 14/12/2021	Barclays	10/6/2021	177,963	(21,589)
EUR (40,030,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives -0.05% Fixed annually from 7/7/2022; and pays Floating				
	EUR EURIBOR 6 Month semi-annually from 7/1/2022	Barclays	2/7/2021	67,253	(18,974)
EUR (95,440,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised				
	Fund receives -0.15% Fixed annually from 11/8/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 11/2/2022	Barclays	9/8/2021	53,045	(79,376)
EUR (53,810,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised	Darciays	3/0/2021	33,043	(13,310)
, , ,	Fund receives -0.15% Fixed annually from 11/8/2022; and pays Floating				
LISD (15 750 000)	EUR EURIBOR 6 Month semi-annually from 11/2/2022	Barclays	9/8/2021	28,124	(44,753)
USD (15,750,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 1				
	0/4/2022; and pays 1.6% Fixed semi-annually from 10/7/2022	Barclays	6/1/2022	(498,481)	(859,746)
USD (15,750,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised				
	Fund receives 2.1% Fixed semi-annually from 10/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/4/2022	Barclays	6/1/2022	275,152	(86,114)
USD (30,810,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised	24101450	5, 11 <u>L</u> 0 <u>L</u> L	270,102	(55,117)
,	Fund receives Floating USD LIBOR 3 Month BBA quarterly from	5 .	00/0/5	<del></del>	/=c= == ··
116D (30 840 000)	2/6/2022; and pays 1.246% Fixed semi-annually from 2/9/2022 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Barclays	28/2/2022	(157,933)	(705,581)
JJD (JU,010,000)	Fund receives 1.246% Fixed semi-annually from 2/9/2022; and pays				
	Floating USD LIBOR 3 Month BBA quarterly from 2/6/2022	Barclays	28/2/2022	137,650	(409,998)

## Fixed Income Global Opportunities Fund continued

written Swap	otions as at 29 February 2020				
Nominal					Market Value
Value	Description	Counterparty	date	USD	USD
EUR (10,450,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 15/3/2023; and pays -0.035% Fixed annually from 15/9/2023	Barclays	13/9/2022	(55,155)	(217,662)
EUR (10,450,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives -0.035% Fixed annually from 15/9/2023; and pays Floating FUND FUND - Mostly again anguly from 15/9/2023.		13/0/2022	E7 024	(104 677)
USD (12,705,000)	EUR EURIBOR 6 Month semi-annually from 15/3/2023  Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from	Barclays	13/9/2022	57,831	(104,677)
USD (12,705,000)	14/6/2029; and pays 3.05% Fixed semi-annually from 14/9/2029 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed semi-annually from 14/9/2029; and pays	Barclays	12/3/2029	(1,322,360)	(1,996,360)
USD (26,721,721)	Floating USD LIBOR 3 Month BBA quarterly from 14/6/2029 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.715% Fixed semi-annually from 9/9/2020; and pays	Barclays	12/3/2029	456,549	(217,451)
USD (133,608,606)	Floating USD LIBOR 3 Month BBA quarterly from 9/6/2020 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.565% Fixed semi-annually from 8/10/2020; and pays	Citibank	5/3/2020	86,054	_
USD (16,020,000)	Floating USD LIBOR 3 Month BBA quarterly from 8/7/2020 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.3% Fixed semi-annually from 17/12/2020; and pays	Citibank	6/4/2020	118,526	(3,256)
USD (8,370,000)	Floating USD LIBOR 3 Month BBA quarterly from 17/9/2020 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from	Citibank	15/6/2020	243,478	(348)
USD (33,510,000)	15/10/2020; and pays 1.95% Fixed semi-annually from 15/1/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Citibank	13/7/2020	87,706	(2,089)
USD (33,510,000)	Fund receives 1.42% Fixed semi-annually from 19/2/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 19/11/2020 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Citibank	17/8/2020	664,996	(206,264)
USD (49,530,000)	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 19/11/2020; and pays 1.42% Fixed semi-annually from 19/2/2021 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Citibank	17/8/2020	(350,552)	(1,221,812)
USD (49,530,000)	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 16/3/2021; and pays 1.53% Fixed semi-annually from 16/6/2021 Fund writes a put option to enrer into an Interest Rate Swap. If exercised	Citibank	14/12/2020	(462,775)	(700,519)
EUR (121,810,000)	Fund receives 1.53% Fixed semi-annually from 16/6/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 16/3/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Citibank	14/12/2020	216,766	(20,978)
USD (193,485,000)	Fund receives 0.1% Fixed annually from 14/4/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 14/10/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Citibank	12/4/2021	388,547	(18,169)
EUR (7,700,000)	Fund receives 2.35% Fixed semi-annually from 19/11/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 19/8/2021 Fund writes a call option to enter into a Credit Default Swap. If exercised	Citibank	17/5/2021	367,507	(16,077)
EUR (57,480,000)	Fund receives Floating ITRAXX.XO.32.V1 quarterly from 20/12/2019; and pays 5% Fixed Fund writes a put option to enter into a Credit Default Swap. If exercised	Citigroup	18/3/2020	36,221	(563)
USD (93,400,000)	Fund receives 1% Fixed; and pays Floating ITRAXX.EUR.32.V1 quarterly from 20/12/2019  Fund writes a call option to enter into an Interest Rate Swap. If exercised	Credit Suisse	18/3/2020	(333,082)	(364,260)
USD (22,365,000)	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 16/7/2020; and pays 2.8775% Fixed semi-annually from 16/10/2020 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Deutsche Bank	14/4/2020	(2,953,881)	(3,629,863)
USD (87,445,000)	Fund receives 1.355% Fixed semi-annually from 31/8/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 31/5/2022 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Deutsche Bank	24/2/2022	199,716	(603,187)
USD (87,445,000)	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 31/5/2022; and pays 1.375% Fixed semi-annually from 31/8/2022 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Deutsche Bank	24/2/2022	(619,099)	(3,758,375)
USD (22,365,000)	Fund receives 1.375% Fixed semi-annually from 31/8/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 31/5/2022 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Deutsche Bank	24/2/2022	866,843	(2,272,432)
USD (69,325,000)	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 31/5/2022; and pays 1.355% Fixed semi-annually from 31/8/2022 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Deutsche Bank	24/2/2022	(138,309)	(941,212)
·	Fund receives 1.39% Fixed semi-annually from 1/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 1/6/2022 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Deutsche Bank	25/2/2022	670,509	(1,755,866)
, , ,	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 1/6/2022; and pays 1.33% Fixed semi-annually from 1/9/2022 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Deutsche Bank	25/2/2022	(255,479)	(1,809,686)
,	Fund receives 1.33% Fixed semi-annually from 1/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 1/6/2022 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Deutsche Bank	25/2/2022	304,365	(1,249,843)
	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 1/6/2022; and pays 1.39% Fixed semi-annually from 1/9/2022	Deutsche Bank	25/2/2022	(598,592)	(3,024,967)

## Fixed Income Global Opportunities Fund continued

	Stions as at 25 i ebidary 2020			Unragliand	
Nominal	Description	Counterment		Unrealised appreciation/ (depreciation)	Market Value
	Description	Counterparty	date	USD	USD
USD (4,200,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX.NA.HY.33.V2 quarterly from 20/12/2019	Goldman Sachs	18/3/2020	(10,839)	(14,581)
USD (250,597,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from	Goldman Sachs	10/3/2020	(10,039)	(14,501)
USD (32,240,000)	29/7/2020; and pays 1.9% Fixed semi-annually from 29/10/2020 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.3% Fixed semi-annually from 29/1/2021; and pays	Goldman Sachs	27/4/2020	(4,229,148)	(4,905,760)
USD (49,530,000)	Floating USD LIBOR 3 Month BBA quarterly from 29/10/2020 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Goldman Sachs	27/7/2020	392,681	(2,259)
USD (49,530,000)	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 15/3/2021; and pays 1.535% Fixed semi-annually from 15/6/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Goldman Sachs	11/12/2020	(468,203)	(704,709)
FUR (121 810 000)	Fund receives 1.535% Fixed semi-annually from 15/6/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 15/3/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Goldman Sachs	11/12/2020	216,080	(20,426)
, , ,	Fund receives 0.16% Fixed annually from 14/4/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 14/10/2021	Goldman Sachs	12/4/2021	396,683	(14,055)
USD (43,665,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.25% Fixed semi-annually from 5/11/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 5/8/2022	Goldman Sachs	3/5/2022	878,305	(35,013)
USD (92,660,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 9/2/2021; and pays 1.582% Fixed semi-annually from 9/5/2021	JP Morgan	5/11/2020	(464,813)	(683,954)
USD (92,660,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.582% Fixed semi-annually from 9/5/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 9/2/2021	JP Morgan	5/11/2020	203,013	(16,128)
EUR (23,400,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.15% Fixed semi-annually from 21/4/2022; and pays	ū			, ,
USD (111,407,434)	Floating EUR EURIBOR 6 Month semi-annually from 21/10/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2% Fixed semi-annually from 15/8/2022; and pays	JP Morgan	19/4/2021	496,376	(4,971)
USD (32,780,000)	Floating USD LIBOR 3 Month BBA quarterly from 15/5/2022 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.75% Fixed semi-annually from 4/2/2023; and pays	JP Morgan	11/2/2022	1,364,820	(790,914)
USD (32,780,000)	Floating USD LIBOR 3 Month BBA quarterly from 4/11/2022 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.25% Fixed semi-annually from 4/2/2023; and pays	JP Morgan	2/8/2022	340,017	(109,069)
USD (164,162,648)	Floating USD LIBOR 3 Month BBA quarterly from 4/11/2022 Fund writes a call option to enter into an Interest Rate Swap. If exercised	JP Morgan	2/8/2022	149,908	(64,801)
USD (726,295,102)	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 27/6/2020; and pays 1.09% Fixed semi-annually from 27/9/2020 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Morgan Stanley	25/3/2020	(1,031,223)	(1,602,347)
EUR (121,800,000)	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 27/6/2020; and pays 1.06% Fixed semi-annually from 27/9/2020 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Morgan Stanley	25/3/2020	(1,963,583)	(2,643,489)
FUR (51 990 000)	Fund receives 0.15% Fixed annually from 21/4/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 21/10/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Morgan Stanley	19/4/2021	422,920	(15,510)
, , ,	Fund receives 0.08% Fixed annually from 2/6/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 2/12/2021	Morgan Stanley	31/5/2021	139,743	(11,775)
, , ,	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.4% Fixed semi-annually from 3/12/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 3/9/2021	Morgan Stanley	1/6/2021	554,394	(27,068)
USD (15,830,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 1/5/2022; and pays 1.45% Fixed semi-annually from 1/8/2022	Morgan Stanley	28/1/2022	(359,395)	(729,421)
USD (15,830,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.95% Fixed semi-annually from 1/8/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 1/5/2022	Morgan Stanley	28/1/2022	247,182	(122,844)
USD (32,040,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed semi-annually from 17/12/2024; and pays				
USD (32,040,000)	Floating USD LIBOR 3 Month BBA quarterly from 17/9/2024 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed semi-annually from 17/12/2024; and pays	Morgan Stanley	13/6/2024	393,685	(142,551)
USD (16,785,000)	Floating USD LIBOR 3 Month BBA quarterly from 17/9/2024 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.25% Fixed semi-annually from 22/2/2025; and pays	Morgan Stanley	13/6/2024	663,522	(216,324)
USD (377,330,000)	Floating USD LIBOR 3 Month BBA quarterly from 22/11/2024 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.76% Fixed semi-annually from 12/12/2020; and pays	Morgan Stanley	20/8/2024	217,163	(280,457)
USD (377,330,000)	Floating USD LIBOR 3 Month BBA quarterly from 12/9/2020 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Nomura	10/6/2020	1,069,455	(10,652)
	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 12/9/2020; and pays 1.76% Fixed semi-annually from 12/12/2020	Nomura	10/6/2020	(1,932,971)	(3,013,078)

## Fixed Income Global Opportunities Fund continued

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (23,050,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.35% Fixed semi-annually from 14/1/2021; and pays				
	Floating USD LIBOR 3 Month BBA quarterly from 14/10/2020	Nomura	10/7/2020	232,172	(864)
USD (44,725,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.75% Fixed semi-annually from 11/11/2022; and pays				
	Floating USD LIBOR 3 Month BBA quarterly from 11/8/2022	Nomura	9/5/2022	1,171,365	(124,097)
USD (10,480,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised				
	Fund receives 1.635% Fixed semi-annually from 4/5/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 4/2/2021	UBS	2/11/2020	214.874	(38,218)
USD (10,480,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from	OBO	2/11/2020	214,014	(00,210)
	4/2/2021; and pays 1.635% Fixed semi-annually from 4/5/2021	UBS	2/11/2020	(301,296)	(554,388)
Total	4/2/2021; and pays 1.635% Fixed semi-annually from 4/5/2021	OB2	2/11/2020	(2,561,568)	(60,245,86)

## **Future Of Transport Fund**

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	rities and Money Market Inst k Exchange Listing or Dealt			112,518	Jersey Aptiv Plc	8,414,096	3.80
FUNDS				16 970	Netherlands ASML Holding NV	4.536.761	2.05
LONDS	luctored				Ferrari NV	4,653,052	2.10
71 109	Ireland BlackRock ICS US Dollar Liquid				STMicroelectronics NV	3,080,880	1.39
71,100	Environmentally					12,270,693	5.54
	Aware Fund <sup>~</sup>	7,114,160	3.21		Cauth Kana	, 0,000	0.0
Total Funds		7,114,160	3.21	20.260	South Korea LG Chem Ltd	0 560 001	3.87
Total i unus		7,114,100	J.Z I		Samsung SDI Co Ltd	8,562,931 8,642,078	3.87
COMMON / PREFE	RRED STOCKS (SHARES)			33,373	Samsung SDI CO Eta		
	Australia					17,205,009	7.77
3,940,403	Lynas Corp Ltd*	4,732,411	2.14		Sweden		
	Polaium			88,331	Hexagon AB	4,577,592	2.07
80 308	Belgium Umicore SA	3,636,928	1.64		Switzerland		
09,500		3,030,320	1.04	148,735	ABB Ltd*	3,164,740	1.43
	Canada			26,998	Sika AG*	4,757,341	2.15
358,199	Element Fleet Management	0.000.050	4.40	81,360	TE Connectivity Ltd	6,481,951	2.92
647.254	Corp* Lundin Mining Corp	3,266,858 3,168,225	1.48 1.43			14,404,032	6.50
	Neo Lithium Corp	229,291	0.10		United Kingdom		
070,700	1400 Elithari Corp	-		208 538	Johnson Matthey Plc*	6,479,303	2.92
		6,664,374	3.01		Sensata Technologies	0,470,000	2.02
	Cayman Islands			,	Holding Plc	4,471,154	2.02
3,904,000	Geely Automobile Holdings Ltd*	6,942,237	3.13			10,950,457	4.94
	France				Halfe of Otata a	.0,000,101	
43,780	Dassault Systemes SE	6,688,770	3.02	92.726	United States Albemarle Corp*	6 459 410	2.92
	Renault SA	4,412,380	1.99		Alphabet Inc 'A'	6,458,419 6,343,790	2.86
	Schneider Electric SE	8,732,704	3.94	l '	ANSYS Inc	3,014,108	1.36
56,879	SOITEC*	4,566,489	2.06	l '	II-VI Inc*	4,387,703	1.98
		24,400,343	11.01	159,229	Maxim Integrated Products Inc	8,569,705	3.87
	Germany			377,196	ON Semiconductor Corp	6,548,122	2.96
29.358	Continental AG	3,252,769	1.47	,	PTC Inc	3,084,759	1.39
,	Infineon Technologies AG	6,458,508	2.91	· '	Texas Instruments Inc	6,634,255	2.99
41,203	Volkswagen AG (Pref)	6,472,200	2.92		Trimble Inc	4,481,168	2.02
		16,183,477	7.30	108,845	Xilinx Inc	8,610,728	3.89
	Ireland	-,,				58,132,757	26.24
71 510	Ireland Eaton Corp Plc	6,498,932	2.93	Total Common / Prefe	erred Stocks (Shares)	215,929,358	97.46
71,519	•	0,490,932	2.90	Total Transferable Se	curities and Money		
	Italy			Market Instruments A			
811,878	Enel SpA	6,716,674	3.03	Official Stock Exchan	ge Listing or		
	Japan			Dealt in on Another R	egulated Market	223,043,518	100.67
	Nidec Corp*	4,844,883	2.19	Total Portfolio		223,043,518	100.67
,	Rohm Co Ltd*	4,603,884	2.08				
426,000	Siix Corp	4,750,579	2.14	Other Net Liabilities		(1,487,023)	(0.67
		14,199,346	6.41	Total Net Assets (USI	D)	221,556,495	100.00

 $<sup>^{\</sup>circ}$  Investment in connected party fund, see further information in Note 11. \* All or a portion of this security represents a security on loan.

## Future Of Transport Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currence		Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
	jed Share Cl	ass	·			
EUR	108,511,657	USD	118,599,711	BNY Mellon	13/3/2020	487,333
USD	13,570,370	EUR	12,452,248	BNY Mellon	13/3/2020	(95,432)
Net unreal	ised apprecia	ition				391,901
GBP Hedg	ged Share Cl	ass				
GBP	665,598	USD	862,040	BNY Mellon	13/3/2020	(8,299)
USD	94,569	GBP	73,130	BNY Mellon	13/3/2020	768
Net unreal	ised deprecia	ition				(7,531)
SGD Hedg	ged Share Cl	ass				
SGD	61,224	USD	44,140	BNY Mellon	13/3/2020	(267)
USD	5,193	SGD	7,255	BNY Mellon	13/3/2020	(6)
Net unreal	ised deprecia	ition				(273)
Total net ur	nrealised appi	eciation				384,097

### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Information Technology	45.00
Materials	17.17
Consumer Discretionary	15.41
Industrials	12.51
Investment Funds	3.21
Utilities	3.03
Communication Services	2.86
Financials	1.48
Other Net Liabilities	(0.67)
	100.00

## Global Allocation Fund

Holding	Description	Market Value (USD) <i>I</i>	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	rities and Money Market Ins			· ·	Thomson Reuters Corp*	170,726	0.00
to an Official Stock Regulated Market	c Exchange Listing or Dealt	in on Anothe	r	279,173	Wheaton Precious Metals Corp	8,074,489 82,417,793	0.06
FUNDS					Cayman Islands		
	Ireland			376,500	AAC Technologies Holdings Inc	2,465,966	0.02
120.345	iShares USD Corp Bond				Agile Group Holdings Ltd*	331,250	0.00
.20,0.0	UCITS ETF*~	15,158,656	0.11		Alibaba Group Holding Ltd	18,416,171	0.14
131.727	iShares USD High Yield Corp	.0,.00,000	0		Alibaba Group Holding Ltd ADR†	65,811,405	0.50
,	Bond UCITS ETF~	13,263,592	0.10	618,000	ANTA Sports Products Ltd	4,967,478	0.04
		28,422,248	0.21	43,000	China East Education		
		20, .22,2 .0			Holdings Ltd	87,498	0.00
	United States				China Mengniu Dairy Co Ltd	2,323,717	0.02
	SPDR Gold Shares - ETF*	222,575,127	1.68	558,000	China Resources Cement	700.044	0.04
332,622	SPDR S&P 500 ETF Trust*	95,665,413	0.73	00.070	Holdings Ltd*	702,311	0.01
		318,240,540	2.41	26,379	Country Garden Services	400.000	0.00
Total Funds		346,662,788	2.62	260 500	Holdings Co Ltd*	102,886	0.00
					Dali Foods Group Co Ltd Haidilao International	243,484	0.00
COMMON / PREFE	RRED STOCKS (SHARES)			703,000	Holding Ltd*	3,117,887	0.02
	Australia			52 000	Hansoh Pharmaceutical Group	3,117,007	0.02
54,912	AGL Energy Ltd	684,155	0.01	02,000	Co Ltd	180,467	0.00
	BHP Group Ltd*	489,644	0.00	435.000	Hengan International Group	.00, .0.	0.00
272,068	Newcrest Mining Ltd	4,657,777	0.04	,	Co Ltd*	3,228,635	0.03
124,202	South32 Ltd	179,485	0.00	172,154	Huazhu Group Ltd ADR*	5,636,322	0.04
8,535	Woolworths Group Ltd	215,566	0.00	2,589	HUYA Inc ADR	48,052	0.00
		6,226,627	0.05	10,336	JD.com Inc ADR	387,497	0.00
	A 4	-,,		6,856,000	Kingdee International Software		
050.005	Austria	0.504.055	0.07		Group Co Ltd*	8,769,854	0.07
258,385	Erste Group Bank AG	8,561,255	0.07		Li Ning Co Ltd	3,000,999	0.02
	Belgium			· ·	Meituan Dianping	7,185,703	0.05
188,462	KBC Group NV	12,327,665	0.09	· · · · · · · · · · · · · · · · · · ·	Momo Inc ADR	412,658	0.00
<u> </u>	•			· · · · · · · · · · · · · · · · · · ·	NetEase Inc ADR	3,626,456	0.03
2.024.000	Bermuda			27,545	New Oriental Education &	0.400.000	0.00
2,024,000	Alibaba Health Information	3,879,605	0.03	00.000	Technology Group Inc ADR	3,432,933	0.03
2 566 000	Technology Ltd* Brilliance China Automotive	3,679,003	0.03		Silergy Corp TAL Education Group ADR*	2,681,682	0.02 0.03
2,300,000	Holdings Ltd*	2,172,836	0.02		Tencent Holdings Ltd*	3,832,594 89,524,120	0.03
572 000	CK Infrastructure Holdings Ltd*	3,896,879	0.02		Tencent Music Entertainment	09,324,120	0.00
	Jardine Matheson Holdings Ltd*	6,593,280	0.05	7,270	Group ADR*	87,627	0.00
	Kunlun Energy Co Ltd	230,324	0.00	225.881	Trip.com Group Ltd ADR*	6,805,795	0.05
	Marvell Technology Group Ltd*	7,968,949	0.06	· ·	Vipshop Holdings Ltd ADR	578,978	0.00
		24,741,873	0.19		Want Want China Holdings Ltd*	4,169,229	0.03
		24,741,070	0.10	2,688,000	WH Group Ltd	2,731,372	0.02
	Brazil			370,000	Wuxi Biologics Cayman Inc	5,411,691	0.04
, ,	Azul SA ADR*	42,600,197	0.32	499,000	Yihai International Holding Ltd*	3,338,730	0.03
,	B3 SA - Brasil Bolsa Balcao	306,560	0.00			253,641,447	1.92
,	Banco BTG Pactual SA (Unit)	56,208	0.00		OL II-	,- ,	
	Banco do Brasil SA	237,232	0.00	445.004	Chile	4 004 000	0.04
	Banco Santander Brasil SA Centrais Eletricas Brasileiras	231,630	0.00	115,824	Cia Cervecerias Unidas SA ADR	1,824,228	0.01
10,979	SA (Pref)	82,800	0.00		China		
1 902	Centrais Eletricas Brasileiras SA	13,647	0.00	1,176,976	Aier Eye Hospital Group Co Ltd	6,733,566	0.05
	Engie Brasil Energia SA	148,690	0.00	12,900	Anhui Conch Cement Co Ltd	101,219	0.00
	Itau Unibanco Holding SA (Pref)	5,210,010	0.04	69,000	Anhui Conch Cement Co Ltd 'H'	505,932	0.00
499,059	- · · · · · · · · · · · · · · · · · · ·	2,383,526	0.02	203,530	Asymchem Laboratories Tianjin		
,	Petrobras Distribuidora SA	664,290	0.01		Co Ltd	5,213,064	0.04
	Vale SA	38,037	0.00	· ·	Autobio Diagnostics Co Ltd	3,758,595	0.03
-,		51,972,827	0.39	692,000	Beijing Capital International		
		31,912,021	0.55		Airport Co Ltd 'H'*	539,804	0.00
	Canada				China CITIC Bank Corp Ltd 'H'	396,986	0.00
	Barrick Gold Corp*	7,316,744	0.06	361,200	China International Travel	4.055.440	0.00
300	Constellation Software			007.000	Service Corp Ltd	4,055,412	0.03
	Inc/Canada	306,449	0.00	287,000	Corp Ltd 'H'	150 004	0.00
	Enbridge Inc	60,388,080	0.46	000 000	Corp Ltd 'H'	150,234	0.00
	Fairfax Financial Holdings Ltd*	225,901	0.00	080,000	Co Ltd 'H'*	3 224 EDF	0.00
823,411	First Quantum Minerals Ltd Nutrien Ltd*	5,635,336 300,068	0.04 0.00	044 000	Co Ltd 'H'* China Oilfield Services Ltd 'H'*	3,234,505 1,211,151	0.02 0.01
				944 000	Compared Services FIG. H.:		UUI

<sup>~</sup> Investment in connected party fund, see further information in Note 11.
† Securities pledged or given in guarantee, see Note 14, for further details.
\* All or a portion of this security represents a security on loan.

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value	% of Net Assets
поши	Description	(USD)	Assets	Holding	Description	(09D)	Assets
92,000	China Petroleum & Chemical	47.450	0.00	00.440	Curacao	4 750 000	0.04
148 000	Corp 'H' China Telecom Corp Ltd 'H'	47,450 55,636	0.00 0.00	68,419	Schlumberger Ltd	1,758,368	0.01
	Fangda Carbon New Material	33,333	0.00		Czech Republic		
	Co Ltd	10,802	0.00	126,362	CEZ AS	2,402,590	0.02
181,266	Foshan Haitian Flavouring &	0.504.704	0.00		Denmark		
379 792	Food Co Ltd Glodon Co Ltd	2,581,701 2,428,667	0.02 0.02		AP Moller - Maersk A/S 'A'	644,716	0.01
	Great Wall Motor Co Ltd	2,258,038	0.02	488	AP Moller - Maersk A/S 'B'*	479,127	0.00
424,900	Gree Electric Appliances Inc					1,123,843	0.01
1 200 000	of Zhuhai	3,597,709	0.03		Finland		
1,299,000	Guangzhou Automobile Group Co Ltd	2,015,966	0.02		Neste Oyj	19,479,762	0.15
2,978,000	Guangzhou Automobile Group	_,,,,,,,,,		3,209	Nokia Oyj	12,164	0.00
4 0 40 000	Co Ltd 'H'*	3,320,251	0.02			19,491,926	0.15
1,840,200	Guangzhou Baiyun International Airport Co Ltd	4,074,305	0.03		France		
55.800	Guotai Junan Securities	4,074,303	0.03	l '	BNP Paribas SA	11,902,760	0.09
	Co Ltd 'H'	93,212	0.00	l '	Cie de Saint-Gobain Credit Agricole SA	7,205,845 9,859,542	0.05 0.08
, ,	Haier Smart Home Co Ltd	3,619,827	0.03		Danone SA	84,616,484	0.64
	Haitong Securities Co Ltd 'H'	205,754	0.00	l ' '	Eiffage SA	5,665,597	0.04
1,470,600	Hangzhou Hikvision Digital Technology Co Ltd	7,361,735	0.06	l '	Electricite de France SA	30,256	0.00
813,800	Hangzhou Robam Appliances	7,001,700	0.00	l '	EssilorLuxottica SA	3,834,826	0.03
	Co Ltd	3,610,580	0.03		L'Oreal SA Renault SA	97,188 176,239	0.00 0.00
367,579	Hangzhou Tigermed	4 004 005	0.00	l '	Safran SA	50,718,462	0.38
719 992	Consulting Co Ltd Han's Laser Technology	4,021,885	0.03	648,655		59,176,884	0.45
710,002	Industry Group Co Ltd	3,916,392	0.03	l '	Schneider Electric SE	127,010	0.00
190,000	Huadian Power International	-,,-		l '	Societe Generale SA	10,332,897	80.0
050 500	Corp Ltd 'H'	57,286	0.00	38,238	Sodexo SA*	3,595,821	0.03
	Hundsun Technologies Inc Industrial & Commercial Bank	4,850,873	0.04			247,339,811	1.87
4,392,000	of China Ltd 'H'	3,140,187	0.02		Germany		
681,991	Inner Mongolia Yili Industrial	-, -, -		l '	adidas AG	270,892	0.00
	Group Co Ltd	2,819,969	0.02		Henkel AG & Co KGaA (Pref) Infineon Technologies AG	35,881,316 28,870,589	0.27 0.22
439,400	Inspur Electronic Information Industry Co Ltd	2,642,674	0.02		Knorr-Bremse AG	41,259,806	0.31
186.579	Jiangsu Hengrui Medicine	2,042,074	0.02		SAP SE	267,644	0.00
,	Co Ltd	2,244,009	0.02	l '	Siemens AG	95,972,225	0.73
	Kweichow Moutai Co Ltd	5,865,760	0.04		Siemens Healthineers AG Vonovia SE	43,603 6,982,762	0.00 0.06
240,800	Ping An Insurance Group Co of China Ltd	2,676,744	0.02		Wirecard AG*	142,849	0.00
399.682	Shanghai International Airport	2,070,744	0.02	.,		209,691,686	1.59
,	Co Ltd	3,756,329	0.03		Hanna Kanan	200,001,000	1.00
646,900	Shanghai Jahwa United Co Ltd	2,381,569	0.02	3 033 200	Hong Kong AIA Group Ltd	38,805,990	0.29
8,100	Shenzhen Goodix Technology Co Ltd	358,978	0.00		Beijing Enterprises Holdings Ltd	375,675	0.29
1,231,600	Shenzhen Inovance	330,976	0.00		China Mobile Ltd	456,158	0.01
	Technology Co Ltd	4,986,859	0.04	1,678,000	China Overseas Land &		
122,500	Shenzhen Mindray Bio-Medical	4.407.400	0.00	207 500	Investment Ltd	5,629,762	0.04
1 922 000	Electronics Co Ltd Sinopec Shanghai	4,187,468	0.03	207,500	China Resources Pharmaceutical Group Ltd	180,499	0.00
1,322,000	Petrochemical Co Ltd 'H'	490,719	0.00	330,000	China Resources Power	100,400	0.00
40,000	Tsingtao Brewery Co Ltd 'H'*	207,846	0.00	,	Holdings Co Ltd	392,482	0.00
542,000	Venus MedTech Hangzhou	0.004.074	0.00	l '	China Unicom Hong Kong Ltd*	75,748	0.00
653 907	Inc 'H' Venustech Group Inc	3,334,374 3,889,757	0.03 0.03		CITIC Ltd CLP Holdings Ltd	259,692 3,893,620	0.00 0.03
,	Weichai Power Co Ltd 'H'	127,928	0.00		CNOOC Ltd	664,568	0.03
	Wuhan Raycus Fiber Laser				Fosun International Ltd*	610,255	0.01
222 15=	Technologies Co Ltd	4,735,085	0.04		Hang Lung Properties Ltd	5,424,223	0.04
,	WuXi AppTec Co Ltd Yifeng Pharmacy Chain Co Ltd	4,070,641	0.03 0.03	l ' '	HKT Trust & HKT Ltd	3,747,423	0.03
	Yonyou Network Technology	3,441,319	0.03		Hysan Development Co Ltd Lenovo Group Ltd*	2,314,556 3,028,838	0.02 0.02
	Co Ltd	2,451,939	0.02		Power Assets Holdings Ltd	961,287	0.02
89,600	Zhuzhou CRRC Times Electric	A.A			Sun Art Retail Group Ltd*	46,642	0.00
70.600	Co Ltd 'H'*	313,257	0.00	2,904,582	Sun Hung Kai Properties Ltd	41,290,468	0.31
79,000	Zoomlion Heavy Industry Science and Technology					108,157,886	0.82
	Co Ltd 'H'	65,974	0.00				
		132,217,922	1.00				

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	India			_	Olympus Corp	148.396	0.00
163 315	Asian Paints Ltd	4,068,761	0.03		Omron Corp*	91,574	0.00
,	Hero MotoCorp Ltd	3,523,550	0.03		Otsuka Holdings Co Ltd	594,604	0.00
,	Hindustan Petroleum Corp Ltd	110,741	0.00	· '	Recruit Holdings Co Ltd*	190,647	0.00
	Hindustan Unilever Ltd	9,502,667	0.07		Seino Holdings Co Ltd*	1,138,542	0.01
	Housing Development Finance	9,302,007	0.07		Sekisui House Ltd*	390,536	0.00
1,170,021	Corp Ltd	35,289,598	0.27		Seven & i Holdings Co Ltd*	392,049	0.00
839 886	ICICI Bank Ltd	5,787,002	0.04		Shin-Etsu Chemical Co Ltd*	45,211,911	0.34
	Infosys Ltd	150,411	0.00		Shionogi & Co Ltd*	102,435	0.00
	Larsen & Toubro Ltd	3,304,967	0.03		Stanley Electric Co Ltd*	1,312,955	0.01
	Petronet LNG Ltd	1,695,530	0.03	· '	Subaru Corp*	27,102,518	0.21
	Reliance Industries Ltd	51,404,428	0.39		Suzuken Co Ltd/Aichi Japan	1,803,740	0.01
, ,	Vedanta Ltd	435,597	0.00		Suzuki Motor Corp*	36,093,250	0.27
	Wipro Ltd	296,137	0.00		Sysmex Corp	44,674	0.00
	Zee Entertainment	200,101	0.00		Toagosei Co Ltd	3,847,053	0.03
1,007,040	Enterprises Ltd	3,339,262	0.03		Toda Corp	3,566,213	0.03
	Enterprises Eta				Tokyo Gas Co Ltd	22,149	0.00
		118,908,651	0.90		Tokyo Steel Manufacturing	22,110	0.00
	Indonesia			000,200	Co Ltd*	3,383,680	0.03
2 448 700	Bank Central Asia Tbk PT	5,367,598	0.04	190 800	TV Asahi Holdings Corp	3,211,825	0.02
_, ,		0,001,000			Yamato Kogyo Co Ltd	379,394	0.00
	Ireland			10,200	Tamato Rogyo Go Eta		
,	Accenture Plc 'A'	5,773,549	0.04			447,189,871	3.38
	Eaton Corp Plc	271,520	0.00		Jersey		
	Medtronic Plc	4,793,966	0.04	149.320	Aptiv Plc	11,166,150	0.08
3,227	Willis Towers Watson Plc	602,061	0.01	2,345	Experian Plc	76,678	0.00
		11,441,096	0.09	69,409	Ferguson Plc	5,963,212	0.05
	Italy			·		17,206,040	0.13
10,452,916		86,477,072	0.66		1 th and a	,,,	
	Intesa Sanpaolo SpA	18,895,453	0.14		Liberia		
	RAI Way SpA	15,281,381	0.12	6,010	Royal Caribbean Cruises Ltd	463,972	0.00
	Snam SpA	4,244,493	0.03		Mexico		
	UniCredit SpA	76,970,297	0.58	265,329	America Movil SAB de CV	201,109	0.00
0,102,101		201,868,696	1.53			- ,	
		201,000,090	1.55	2 105 905	Netherlands	20 002 122	0.00
	Japan				ABN AMRO Bank NV*	30,093,122	0.23
	AGC Inc/Japan*	571,877	0.00		Adyen NV	9,693,998	0.07 0.30
	Alfana Haldinga Caret	44,787,313	0.34		ASML Holding NV Fiat Chrysler Automobiles NV	39,653,748	
	Alfresa Holdings Corp* Astellas Pharma Inc*	2,067,124	0.02 0.38		ING Groep NV	591,617 45,223,382	0.00 0.34
	Canon Marketing Japan Inc	50,652,659 2,781,208	0.38		Koninklijke Ahold Delhaize NV		0.34
	Daiwa House Industry Co Ltd*	16,489	0.00		Koninklijke Philips NV	714,345 68,838,082	0.51
41.200		1,354,776	0.01		NXP Semiconductors NV	25,980,768	0.32
545,261		41,839,472	0.32	· '	Unilever NV	36,053,118	0.20
	FamilyMart Co Ltd*	468,771	0.00	091,001	Offilever IVV		
	Fast Retailing Co Ltd	49,292	0.00			256,842,180	1.94
	FUJIFILM Holdings Corp*	160,624	0.00		Poland		
	Hitachi Ltd	60,385	0.00	11 368	Polski Koncern Naftowy		
	Hoya Corp	39,803,676 48,935,903	0.30	11,000	ORLEN SA	167,526	0.00
	Japan Airlines Co Ltd Japan Aviation Electronics	46,933,903	0.37			,020	
133,100	Industry Ltd*	2,447,284	0.02		Portugal		
113,500	Kamigumi Co Ltd*	2,170,230	0.02	250,581	Jeronimo Martins SGPS SA	4,358,838	0.03
256,800	KDDI Corp*	7,243,411	0.06		Singapore		
17,600	Keyence Corp*	5,586,091	0.04	18 744 650	CapitaLand Ltd*	47,414,370	0.36
	Kinden Corp*	5,655,056	0.04	l ' '	ComfortDelGro Corp Ltd*	3,339,429	0.03
	Kyocera Corp*	18,806	0.00		DBS Group Holdings Ltd	2,225,210	0.03
	Mabuchi Motor Co Ltd*	3,133,067	0.02		Singapore	2,220,210	0.02
123,000	Maeda Road Construction Co Ltd*	2 642 502	0.03	1,401,000	Telecommunications Ltd	3,185,435	0.02
153 000	Medipal Holdings Corp*	3,642,503 2,782,973	0.03	466 100	United Overseas Bank Ltd	8,176,143	0.06
	Mitsubishi Estate Co Ltd*	7,482,135	0.02	· '	Wilmar International Ltd	40,396	0.00
	Mitsubishi Heavy Industries Ltd*	756,869	0.01	17,200	nar mannatorial Ltu		
,	Murata Manufacturing Co Ltd*	30,348,767	0.23			64,380,983	0.49
19,100	NEC Corp*	711,747	0.01		South Africa		
	Nintendo Co Ltd	66,910	0.00	57.334	Aspen Pharmacare Holdings Ltd	366,551	0.00
	Nippo Corp*	2,464,718	0.02		Discovery Ltd*	16,045	0.00
269,260	Nippon Telegraph & Telephone	0.000.070	0.05		Kumba Iron Ore Ltd*	477,927	0.01
75.000	Corp	6,282,278	0.05		MTN Group Ltd*	149,459	0.00
	Nissan Motor Co Ltd* NTT Data Corp*	321,995 86,928	0.00 0.00		Old Mutual Ltd	336,614	0.00
1,300	Okumura Corp	3,410,389	0.00	111,700		1,346,596	0.01
140 006							

 $<sup>^{\</sup>star}$  All or a portion of this security represents a security on loan.

 $<sup>^\</sup>dagger$  Securities pledged or given in guarantee, see Note 14, for further details.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Holding		(005)	ASSULS	riolaling		(000)	ASSELS
201	South Korea	07.054	0.00	00.747	Turkey	455.000	
	Amorepacific Corp	37,251	0.00		BIM Birlesik Magazalar AS	155,906	0.00
	Hana Financial Group Inc Hyundai Mobis Co Ltd	463,696 392,507	0.00	109,683	Tupras Turkiye Petrol Rafinerileri AS*	1 777 409	0.01
	Kakao Corp	4,332,785	0.00		Raimemen AS	1,777,498	0.01
	KB Financial Group Inc	435,475	0.00			1,933,404	0.01
	Kia Motors Corp	119,809	0.00		United Kingdom		
,	KT&G Corp	1,469,644	0.01	298,561	AstraZeneca Plc	25,765,453	0.20
	LG Chem Ltd	5,186,845	0.04	123,033	Berkeley Group Holdings Plc	7,422,854	0.06
14,588	LG Electronics Inc	725,496	0.01	9,095	Coca-Cola European		
	LG Uplus Corp	410,010	0.00		Partners Plc	465,118	0.00
	NCSoft Corp	5,489,647	0.04	,	GlaxoSmithKline Plc	475,575	0.00
	POSCO	3,214,119	0.03		HSBC Holdings Plc*	34,157,193	0.26
25,697	Shinhan Financial Group	222 422	0.04		Liberty Global Plc	187,395	0.00
0.007	Co Ltd	683,420	0.01		Liberty Global Plc NMC Health Plc*	329,166 7,848,447	0.00 0.06
2,807	SK Telecom Co Ltd	491,138	0.01		RELX Plc	505,817	0.00
		23,451,842	0.18		Rolls-Royce Holdings Plc	126,682	0.00
	Spain				Royal Dutch Shell Plc	91,961	0.00
780.071	Cellnex Telecom SA	37,679,129	0.29		Royal Dutch Shell Plc*	277,002	0.00
	Repsol SA	621,876	0.00		Unilever Plc	27,458,681	0.21
59,296	Telefonica SA	348,195	0.00		Vodafone Group Plc	100,630,967	0.76
		38,649,200	0.29		·	205,742,311	1.56
	Sweden	, ,			United States		
12 532	Assa Abloy AB	269,403	0.00	349 390	Abbott Laboratories	26,382,439	0.20
,	Atlas Copco AB	40,572	0.00	,	AbbVie Inc*	896,203	0.01
	Hennes & Mauritz AB	701,260	0.01		Adobe Inc	27,475,268	0.21
	Telefonaktiebolaget LM	,	0.01	56,485	AES Corp/VA	921,835	0.0
,	Ericsson 'B'	689,551	0.00	590,611	Agilent Technologies Inc*	44,177,703	0.33
		1,700,786	0.01	,	Air Products & Chemicals Inc	85,446,075	0.65
		1,700,700	0.01		Alexion Pharmaceuticals Inc	96,063	0.00
	Switzerland				Ally Financial Inc	578,432	0.00
,	Chubb Ltd	44,686,297	0.34		Alphabet Inc Altria Group Inc	189,030,767 862,197	1.43 0.01
,	Cie Financiere Richemont SA	2,063,687	0.02		Amazon.com Inc†	192,876,062	1.46
	LafargeHolcim Ltd	559,433	0.00		American Tower Corp (Reit)	8,423,957	0.06
	Nestle SA Novartis AG	67,378,835 352,405	0.51 0.00		Ameriprise Financial Inc	1,208,728	0.0
	Roche Holding AG	76,346,222	0.58		Amgen Inc	2,120,008	0.02
	SGS SA	370,834	0.00	,	Anthem Inc	95,130,790	0.72
			1.45		Apellis Pharmaceuticals Inc	1,303,802	0.01
		191,757,713	1.45		Apple Inc	184,995,264	1.40
	Taiwan				Applied Materials Inc Autodesk Inc	27,132,430 63,556,616	0.20 0.48
	Asustek Computer Inc	217,705	0.00	,	AutoZone Inc	1,345,330	0.40
	Catcher Technology Co Ltd	46,962	0.00		Bank of America Corp	99,030,710	0.75
2,721,000	Cathay Financial Holding	2 500 005	0.00	, ,	Bank of New York Mellon	00,000,770	0.70
1 122 000	Co Ltd	3,599,005	0.03	,	Corp/The	504,387	0.00
	Chunghwa Telecom Co Ltd Formosa Chemicals &	4,001,916	0.03	64,799	Baxter International Inc	5,255,847	0.04
1,000,000	Fibre Corp	2,866,732	0.02	329,604	Becton Dickinson and Co	76,810,916	0.58
717,000	Formosa Petrochemical Corp	2,038,795	0.02		Berkshire Hathaway Inc 'B'	16,152,513	0.12
	Formosa Plastics Corp	3,017,355	0.02		Biogen Inc	837,474	0.01
3,023,000	Fubon Financial Holding Co Ltd	4,437,734	0.03	,	BioMarin Pharmaceutical Inc	2,203,076	0.02
1,864,600	Hon Hai Precision Industry				Booking Holdings Inc	812,040	0.01
	Co Ltd	4,944,844	0.04		Bristol-Myers Squibb Co Cadence Design Systems Inc	49,745,042 5,367,581	0.38 0.04
,	MediaTek Inc	368,566	0.00		Capital One Financial Corp	927,640	0.0
	Nan Ya Plastics Corp	2,833,799	0.02		Cardinal Health Inc	348,438	0.00
	Taiwan Mobile Co Ltd	1,636,751	0.01		Cerner Corp	742,894	0.01
9,706,000	Taiwan Semiconductor  Manufacturing Co Ltd	101,292,829	0.77		CH Robinson Worldwide Inc*	5,842,442	0.04
1 819 000	Uni-President Enterprises Corp	4,397,391	0.03	649,480	Charles Schwab Corp/The*	26,083,117	0.20
	Yageo Corp	3,615,318	0.03		Charter Communications Inc	86,104,854	0.65
,-30	- r	139,315,702	1.05		Chevron Corp	797,386	0.01
		108,010,702	1.05		Cigna Corp	419,190	0.00
	Thailand				Cintas Corp	749,333	0.0
	Advanced Info Service PCL	4,903,182	0.04		Cisco Systems Inc Citigroup Capital XIII (Pref)	14,392,038 11,763,061	0.1 <sup>2</sup> 0.09
	Intouch Holdings PCL	3,966,273	0.03		Citigroup Inc	45,635,589	0.0
	PTT Global Chemical PCL	2,532,386	0.02		Colgate-Palmolive Co	57,347,736	0.43
			0.02				
232,600	Siam Cement PCL/The	2,285,088	0.02	3,347,518	Comcast Corp	132,996,890	1.01
232,600	Thai Beverage PCL*	1,799,176	0.02		Comcast Corp ConocoPhillips	132,996,890 741,648	1.0° 0.0°

 $<sup>^{\</sup>dagger}$  Securities pledged or given in guarantee, see Note 14, for further details.

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Portfolio of Investments 29 February 2020

	vestments 29 Februa	Market	% of			Market	% of
		Value	Net			Value	Net
Holding	Description	(USD)	Assets	Holding	Description	(USD)	Assets
	Corning Inc	107,322	0.00	190,646	Masco Corp	7,888,931	0.06
	Costco Wholesale Corp	1,645,059	0.01	1	Mastercard Inc	96,872,779	0.73
	Crowdstrike Holdings Inc	5,165,649	0.04		McDonald's Corp	64,575,957	0.49
	CSX Corp Cummins Inc	1,381,328 1,009,779	0.01 0.01	1	McKesson Corp Merck & Co Inc	868,365 72,855,196	0.01 0.55
	Dell Technologies Inc	141,049	0.01	1	Micron Technology Inc	17,495,065	0.33
	Delta Air Lines Inc	736,454	0.01	1	Microsoft Corp	229,187,942	1.73
	DexCom Inc	2,029,541	0.02		Mondelez International Inc	6,237,451	0.05
16,525	Discover Financial Services	1,050,659	0.01	9,190	Monster Beverage Corp	576,397	0.00
, -	Dollar Tree Inc	2,028,428	0.02		Morgan Stanley	65,424,331	0.49
	DR Horton Inc	63,085,507	0.48	1	Motorola Solutions Inc	10,764,583	0.08
	DuPont de Nemours Inc	29,656,670	0.22		NCB Warrant Holding	2 044 945	0.00
	eBay Inc Edwards Lifesciences Corp	759,768 4,948,981	0.01 0.04		Nevro Corp Newmont Corp	2,044,815 8,847,528	0.02 0.07
	Electronic Arts Inc	161,897	0.00	1	NextEra Energy Inc	90,711,365	0.69
,	Emerson Electric Co	74,799,847	0.57		NIKE Inc	425,212	0.00
844	Estee Lauder Cos Inc/The 'A'	150,139	0.00	202,883	NortonLifeLock Inc	3,745,220	0.03
145,661	Exelon Corp	6,261,966	0.05	1	NVIDIA Corp	36,981,920	0.28
	Expedia Group Inc	677,799	0.00	1	Okta Inc	5,147,468	0.04
	Exxon Mobil Corp	4,937,833	0.04	1	Omnicom Group Inc*	3,606,516	0.03
,	Facebook Inc 'A'	62,988,360	0.48	1 '	ONEOK Inc*	80,213,203	0.61
	Fifth Third Bancorp FleetCor Technologies Inc	1,144,092 71,140,641	0.01 0.54	1	Oracle Corp Packaging Corp of America	25,771,864 792,434	0.19 0.01
	Fortinet Inc	6,516,663	0.05	1	Palo Alto Networks Inc	7,368,337	0.06
	Fortune Brands Home &	0,0.0,000	0.00		PayPal Holdings Inc	17,221,750	0.13
	Security Inc	4,500,579	0.03	1	Peloton Interactive Inc*	12,218,556	0.09
,	Franklin Resources Inc	525,452	0.00		PepsiCo Inc	10,916,402	0.08
	Freeport-McMoRan Inc	5,610,149	0.04	1,781,769		58,762,742	0.44
	General Electric Co	113,060	0.00		Philip Morris International Inc	2,897,943	0.02
	Gilead Sciences Inc Global Payments Inc	49,722,078 40,185,531	0.38 0.30	1	Phillips 66 Pioneer Natural Resources Co	874,502 2,563,327	0.01 0.02
	GMAC Capital Trust I (Pref)	11,985,831	0.09	1	PPG Industries Inc	65,079,895	0.49
	Goldman Sachs Group Inc/The	882,099	0.01	1	Procter & Gamble Co/The	2,834,487	0.02
	Grand Rounds, Inc (Pref)	5,678,352	0.04		Proofpoint Inc*	3,182,111	0.02
44,832	Guardant Health Inc*	3,283,496	0.02		Prudential Financial Inc	775,674	0.01
154,267	Hartford Financial Services				PTC Inc*	4,768,636	0.04
050.055	Group Inc/The	7,690,210	0.06	1	PTC Therapeutics Inc	1,399,642	0.01
	HCA Healthcare Inc	44,094,668	0.33	1	QUALCOMM Inc	634,734 94,850,550	0.00 0.72
	Hess Corp Hewlett Packard Enterprise Co	2,530,532 699,106	0.02 0.01	1	Raytheon Co Regeneron Pharmaceuticals Inc	1,323,909	0.72
,	Home Depot Inc/The	61,525,912	0.46		Regions Financial Corp	19,535,775	0.15
	Honeywell International Inc	1,345,774	0.01		Reinsurance Group of America	.,,	
	HP Inc	192,200	0.00		Inc 'A'	1,189,269	0.01
	Humana Inc	17,149	0.00	1	ResMed Inc	1,929,568	0.01
	Huntsman Corp	596,145	0.00		Rockwell Automation Inc	837,547	0.01
	Illumina Inc	1,890,378	0.01		Ross Stores Inc	1,522,727	0.01
	Incyte Corp Insulet Corp	190,432 1,859,533	0.00 0.01	1	salesforce.com Inc Sarepta Therapeutics Inc	74,628,807 1,322,342	0.56 0.01
	Intel Corp	1,726,043	0.01	1	Seattle Genetics Inc	1,965,113	0.01
	International Flavors &	1,720,010	0.01		ServiceNow Inc*	27,423,102	0.21
,	Fragrances Inc*	37,145,086	0.28	1	Simply Good Foods Co/The*	3,026,574	0.02
57,253	Intuit Inc	14,725,472	0.11	55,967	Simply Good Foods Co/The*	1,189,299	0.01
	Intuitive Surgical Inc	4,288,037	0.03	1	Splunk Inc	8,435,962	0.06
	IQVIA Holdings Inc	23,305	0.00		Square Inc	8,998	0.00
,	Johnson & Johnson	88,033,549	0.67	1	Starbucks Corp	64,560,928	0.49
	JPMorgan Chase & Co KLA Corp	95,195,208 1,776,995	0.72 0.01	1	Stryker Corp Sysco Corp	6,504,582 758,089	0.05 0.01
	Kroger Co/The*	760,834	0.01	1	Target Corp	27,078,615	0.20
	L3Harris Technologies Inc	51,009	0.00		Tesla Inc	16,881	0.00
	Lam Research Corp	708,786	0.01		Texas Instruments Inc	316,673	0.00
,	Lear Corp	508,958	0.00	1	Thermo Fisher Scientific Inc	58,111,466	0.44
	Lennar Corp	52,867,736	0.40		TJX Cos Inc/The	47,410,459	0.36
	Liberty Broadband Corp	1,353,024	0.01	1	Travelers Cos Inc/The	6,528,142	0.05
284,410	Liberty Media Corp-Liberty	10 200 044	0.00		Truist Financial Corp	47,193,897	0.36
A76 571	SiriusXM Liberty Media Corp-Liberty	12,320,641	0.09	1 '	Uber Technologies Inc Union Pacific Corp	42,021,208 61,270,650	0.32 0.46
470,371	SiriusXM	20,535,444	0.15	1	United Airlines Holdings Inc	14,052,867	0.46
472.872	Lowe's Cos Inc	49,249,619	0.13	1	United Parcel Service Inc 'B'	679,599	0.00
	Marathon Petroleum Corp	827,265	0.01	1	United Rentals Inc	681,609	0.00
675,104	Marsh & McLennan Cos Inc*	69,468,202	0.53	551,170	United Technologies Corp	70,323,780	0.53

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o No Asset
380.615	UnitedHealth Group Inc	94,746,492	0.72		Austria		
	US Bancorp	9,175,126	0.07	USD 250,000	JBS Investments II GmbH		
12,652	Valero Energy Corp	808,020	0.01		'144A' 5.75% 15/1/2028	263,913	0.0
	VeriSign Inc	1,800,737	0.01	USD 341,000	JBS Investments II GmbH		
	Verizon Communications Inc	6,971,229	0.05		'144A' 7% 15/1/2026	367,093	0.0
	Vertex Pharmaceuticals Inc	24,345,531	0.18			631,006	0.0
, ,	Vertiv Pipe Lockup	39,402,973	0.30		Brazil		
,	Visa Inc 'A'*	10,126,626	0.08	DDI 2.495.550	Brazil Notas do Tesouro		
	Vistra Energy Corp VMware Inc	6,160,517 35,854,951	0.05 0.27	BRL 2,465,550	Nacional Serie F 10%		
,	Walmart Inc	69,984,657	0.53		1/1/2023	62,695,315	0.4
,	Walt Disney Co/The	1,507,351	0.01			02,000,010	<u> </u>
	Wells Fargo & Co	6,417,516	0.05		Canada		
	Wells Fargo & Co (Pref)	6,997,990	0.05	USD 451,000	Bausch Health Cos Inc '144A'		
	Western Digital Corp	852,485	0.01		5.5% 1/11/2025	466,463	0.
	Weyerhaeuser Co (Reit)	8,754,861	0.07	USD 134,000	Bausch Health Cos Inc '144A'		
	Williams Cos Inc/The	1,860,450	0.01	1100 000 000	5.75% 15/8/2027	142,965	0.
,	Workday Inc 'A'	28,352	0.00	USD 206,000	Brookfield Residential		
20,982	Wyndham Destinations Inc	822,075	0.01		Properties Inc / Brookfield		
11,954	Xcel Energy Inc	742,284	0.01		Residential US Corp '144A'	044 400	^
211,445	Xilinx Inc	16,727,414	0.13	CAD 20 152 000	6.25% 15/9/2027	214,106	0.
127,706	Yum China Holdings Inc	5,451,769	0.04	CAD 30, 152,000	Canadian Government Bond 0.75% 1/3/2021	22 202 107	٥
7,757	Yum! Brands Inc	698,440	0.00	CAD 226 147 000	Canadian Government Bond	22,283,197	0.
	Zillow Group Inc 'C'	3,337,002	0.02	CAD 220, 147,000	1.5% 1/9/2024*	170,667,051	1.
-,	Zoetis Inc	3,312,459	0.02	USD 170 000	Masonite International Corp	170,007,031	١.
63,418	Zscaler Inc*	3,103,677	0.02	000 170,000	'144A' 5.375% 1/2/2028	180,089	0.
		4,704,004,372	35.57	USD 3 035 000	Mattamy Group Corp '144A'	100,000	0.
otal Common / Prefe	erred Stocks (Shares)	7,615,682,338	57.59		4.625% 1/3/2030	2,994,862	0.
tai Common / i Tele	erred Otocks (Griares)	7,010,002,000	37.33	USD 172,000	Mattamy Group Corp	_,,,,,,,	
ONDS					(Restricted) '144A' 6.5%		
	Argentina				1/10/2025	185,035	0.
EUR 7,137,000	Argentine Republic Government					197,133,768	1.
	International Bond 3.375%				Cayman lalanda		
	15/1/2023	3,363,472	0.02	LICD 15 000 000	Cayman Islands		
EUR 1,681,000	Argentine Republic Government			030 15,900,000	China Milk Products Group Ltd (Restricted) (Defaulted)		
	International Bond 5.25%				5/1/2012 (Zero Coupon)	95,400	0.
	15/1/2028	738,051	0.01	USD 247 000	MGM China Holdings Ltd '144A'	50,400	0.
USD 21,258,000	Argentine Republic Government			002 2 ,000	5.375% 15/5/2024	255,992	0.
	International Bond 5.875%			USD 250.000	MGM China Holdings Ltd '144A'	200,002	٥.
	11/1/2028	8,808,783	0.07		5.875% 15/5/2026	259,371	0.
USD 21,659,000	Argentine Republic Government			USD 200,000	Wynn Macau Ltd '144A'		
	International Bond 6.875%	0.440.700	0.07		4.875% 1/10/2024	200,315	0.
EUD 0 040 500	26/1/2027	9,448,739	0.07				0.
EUR 8,012,503	Argentine Republic Government					811,078	U.
	International Bond 7.82%	A 507 505	0.02		China		
	31/12/2033	4,587,585	0.03	CNY 2,811,620,000	China Government Bond 3.29%		
		26,946,630	0.20		23/5/2029	419,314,237	3.
	Australia				France	<del></del>	
AUD 38,391,000	Australia Government Bond 3%	, 0		EUR 14.300.000	Quatrim SASU 5.875%		
, ,	21/3/2047	33,953,922	0.26		15/1/2024	15,676,265	0.
USD 246,000	FMG Resources August 2006	•				, -,	
	Pty Ltd '144A' 4.75%			FI 10 00 000 000	Germany		
	15/5/2022	250,589	0.00	EUR 32,255,366	Bundesrepublik Deutschland		
USD 168,000	FMG Resources August 2006				Bundesanleihe 15/8/2050	07.044.000	^
	Pty Ltd '144A' 5.125%				(Zero Coupon)	37,014,280	0.
	15/3/2023	174,285	0.00		Indonesia		
USD 253.000	FMG Resources August 2006			IDR 368,815,000,000	Indonesia Treasury Bond		
	Pty Ltd '144A' 5.125%			, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	8.25% 15/5/2029	27,672,369	0.
	15/5/2024	263,877	0.00		Italy		
,	O Talle A steelle Dt Ltd			EUR 92 752 000	Italy Buoni Poliennali Del		
USD 17,943,829	<del>_</del>		0.14		Tesoro 1.35% 1/4/2030	103,945,746	0.
USD 17,943,829	1/10/2028 (Zero Coupon)	17,943,829	0.14				J.
USD 17,943,829	1/10/2028 (Zero Coupon) Quintis Australia Pty Ltd 7.5%			EUR 42 145 000	Italy Buoni Poliennali Del	, ,	
USD 17,943,829	1/10/2028 (Zero Coupon)	17,943,829 15,956,746	0.12	EUR 42,145,000	Italy Buoni Poliennali Del Tesoro '144A' 3.85% 1/9/2049		0
USD 17,943,829	1/10/2028 (Zero Coupon) Quintis Australia Pty Ltd 7.5%			EUR 42,145,000	Italy Buoni Poliennali Del Tesoro '144A' 3.85% 1/9/2049	64,040,913 167,986,659	0.4

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Japan				United States		
JPY 5,318,350,000	Japan Government Thirty Year			USD 261,000	Albertsons Cos Inc / Safeway		
	Bond 0.4% 20/9/2049	50,729,992	0.38		Inc / New Albertsons LP /		
JPY 13,146,300,000	Japan Treasury Discount Bill	404 000 040	0.00		Albertsons LLC '144A' 3.5%	200 024	0.00
IPY 12 548 050 000	30/3/2020 (Zero Coupon) Japan Treasury Discount Bill	121,268,210	0.92	USD 415 000	15/2/2023 Albertsons Cos Inc / Safeway	260,021	0.00
1 12,040,000,000	6/4/2020 (Zero Coupon)	115,761,451	0.88	00D +10,000	Inc / New Albertsons LP /		
JPY 9,960,950,000	Japan Treasury Discount Bill	-, - , -			Albertsons LLC 5.75%		
	27/4/2020 (Zero Coupon)	91,905,168	0.69		15/3/2025	430,735	0.00
JPY 11,420,200,000	Japan Treasury Discount Bill	105 277 116	0.80	USD 413,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP /		
USD 3 767 000	7/5/2020 (Zero Coupon) Mitsubishi UFJ Financial Group	105,377,116	0.60		Albertsons LLC 6.625%		
	Inc 3.777% 2/3/2025	4,093,523	0.03		15/6/2024	428,483	0.00
		489,135,460	3.70	USD 215,000	Albertsons Cos Inc / Safeway		
	Luvomboura	,,			Inc / New Albertsons LP /		
USD 9 569 000	Luxembourg Allergan Funding SCS				Albertsons LLC '144A' 7.5% 15/3/2026	237,978	0.00
000 0,000,000	(Restricted) 3.45% 15/3/2022	9,878,176	0.08	USD 5 428 000	Allergan Sales LLC (Restricted)	237,976	0.00
USD 502,000	JBS USA LÚX SA / JBS USA	, ,		002 0, 120,000	'144A' 5% 15/12/2021	5,701,532	0.04
	Food Co / JBS USA Finance	==0 ==0 :	2.55	USD 259,000	AMC Networks Inc 4.75%		
	Inc '144A' 6.5% 15/4/2029	550,734	0.00	1100 007 000	1/8/2025	260,058	0.00
		10,428,910	0.08		AMC Networks Inc 5% 1/4/2024 American Express Co FRN	331,088	0.00
	Mexico			000 0,900,000	15/6/2020 (Perpetual)	5,916,504	0.05
	Mexican Bonos 8% 5/9/2024	16,101,373	0.12	USD 165,000	Aramark Services Inc 4.75%	-,,	
MXN 2,824,990	Mexican Bonos 10% 5/12/2024	16,361,843	0.13		1/6/2026	169,627	0.00
		32,463,216	0.25	USD 385,000	Aramark Services Inc '144A'	402.027	0.00
	Netherlands			USD 510 000	5% 1/2/2028 Avantor Inc '144A' 6%	403,037	0.00
USD 4,494,000	ING Groep NV FRN 16/4/2020			000 010,000	1/10/2024	540,388	0.01
LICD 40 000 000	(Perpetual)	4,517,818	0.03	USD 4,912,000	Bank of America Corp 4%	,	
	ING Groep NV 4.1% 2/10/2023 Ziggo BV 2.875% 15/1/2030	13,953,472 28,082,854	0.11 0.21		22/1/2025	5,336,781	0.04
2017 20,000,000	2.990 BV 2.070 // 10/1/2000	46,554,144	0.35	USD 11,629,000	Bank of America Corp 4.125% 22/1/2024	12,646,351	0.10
		40,334,144	0.33	USD 10 174 000	Becton Dickinson and Co	12,040,331	0.10
DUD 2 244 402 000	Russian Federation			002 10,11 1,000	2.894% 6/6/2022	10,433,619	0.08
RUB 2,211,192,000	Russian Federal Bond - OFZ 6.9% 23/5/2029	34,313,674	0.26	USD 8,910,000	Becton Dickinson and Co		
		04,010,074	0.20	LIOD 45 000 000	3.125% 8/11/2021	9,127,188	0.07
SCD 0 000 000	Singapore CapitaLand Ltd 1.95%			USD 15,229,000	Broadcom Inc '144A' 3.125% 15/4/2021	15,450,642	0.12
3GD 9,000,000	17/10/2023	6,522,704	0.05	USD 2,825,000	Buckeye Partners LP '144A'	.0,.00,0.2	02
		-,- , -			4.125% 1/3/2025	2,832,599	0.02
7AR 489 666 613	South Africa Republic of South Africa			USD 6,274,000	Capital One Financial Corp	0.547.050	
27117 400,000,010	Government Bond 8%			USD 4 578 000	3.2% 30/1/2023 Capital One Financial Corp	6,517,058	0.05
	31/1/2030	29,190,571	0.22	03D 4,370,000	3.3% 30/10/2024	4,847,387	0.04
	Spain			USD 166,000	Cedar Fair LP '144A' 5.25%	,- ,	
EUR 86,700,000	Spain Government Bond '144A'				15/7/2029	169,212	0.00
	0.6% 31/10/2029	98,422,216	0.74	USD 169,000	Cedar Fair LP / Canada's		
	Switzerland				Wonderland Co / Magnum Management Corp /		
USD 6,575,000	UBS Group AG 4.125%				Millennium Op 5.375%		
	24/9/2025	7,285,789	0.06		15/4/2027	174,412	0.00
	United Kingdom			USD 825,000	Centene Corp '144A' 4.25%	055.440	0.04
EUR 9,839,000	Ellaktor Value Plc '144A'			USD 5 137 000	15/12/2027 Centene Corp 4.75% 15/1/2025	855,442 5,293,858	0.01 0.04
1100 5 000 000	6.375% 15/12/2024	10,600,211	0.08	, ,	Centene Corp 4.73% 13/1/2023	3,293,030	0.04
USD 5,036,000	HSBC Holdings Plc FRN 13/3/2023	5,172,898	0.04		1/4/2025	382,192	0.00
USD 17 499 000	HSBC Holdings Plc FRN	3,172,090	0.04	USD 5,715,000	Centene Corp '144A' 5.375%		
000,.00,000	17/9/2024 (Perpetual)*	18,473,607	0.14	1100 040 000	1/6/2026	6,042,069	0.05
	International Game Technology			USD 249,000	Centene Corp '144A' 5.375% 15/8/2026	264,799	0.00
USD 507,000	Plc '144A' 6.25% 15/2/2022	524,380	0.00	USD 335.000	Centene Corp 6.125% 15/2/2024	345,619	0.00
					Charles River Laboratories	,	
	International Game Technology	434 Q10	0.00		International Inc '144A' 5.5%		
USD 398,000	International Game Technology Plc '144A' 6.5% 15/2/2025	434,819	0.00				
USD 398,000	International Game Technology	434,819 22,249,195	0.00	HOD 400 000	1/4/2026	180,802	0.00
USD 398,000	International Game Technology Plc '144A' 6.5% 15/2/2025 Lloyds Bank Plc FRN 22/1/2029	22,249,195		USD 492,000	1/4/2026 Cheniere Energy Partners LP		
USD 398,000	International Game Technology Plc '144A' 6.5% 15/2/2025 Lloyds Bank Plc FRN 22/1/2029		0.17		1/4/2026	180,802 495,783	0.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portiono oi inv	restments 29 Februa	y 2020					
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
1100 004 000	Ob. 11 D. 11 D. 14 (444A) 5 50/			1100 0 000 000	The store of the first has		
USD 201,000	Churchill Downs Inc '144A' 5.5% 1/4/2027	209,412	0.00	050 8,692,088	iHeartCommunications Inc 6.375% 1/5/2026	9,325,081	0.07
USD 12 209 000	Cigna Corp 3.4% 17/9/2021	12,514,599	0.00	USD 3 037 789	iHeartCommunications Inc	9,323,001	0.07
	Cigna Corp 3.75% 15/7/2023	11,039,794	0.09	000 0,007,700	8.375% 1/5/2027	3,334,277	0.03
	Citigroup Inc FRN 27/3/2020	,000,. 0 .	0.00	USD 351,000	IQVIA Inc '144A' 5% 15/10/2026	365,980	0.00
	(Perpetual)	20,274,540	0.15		IQVIA Inc '144A' 5% 15/5/2027	386,477	0.00
USD 8,200,000	Citigroup Inc FRN 15/8/2020			USD 344,000	JBS USA LUX SA / JBS USA		
	(Perpetual)	8,329,437	0.06		Finance Inc '144A' 5.75%		
	Citigroup Inc FRN 24/4/2025	16,342,712	0.13	1100 004 000	15/6/2025	356,590	0.00
USD 177,000	Clean Harbors Inc '144A'	106 106	0.00	USD 321,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 6.75%		
LISD 205 000	4.875% 15/7/2027 Colfax Corp '144A' 6%	186,186	0.00		15/2/2028	348,125	0.00
000 200,000	15/2/2024	213,654	0.00	USD 12 008 000	JPMorgan Chase & Co FRN	340,123	0.00
USD 19,150,000	Comcast Corp 3.7% 15/4/2024	20,660,795	0.16	,000,000	5/12/2024	12,976,529	0.10
	CrownRock LP / CrownRock			USD 222,000	Lamar Media Corp 5.75%	, ,	
	Finance Inc '144A' 5.625%				1/2/2026	232,985	0.00
	15/10/2025	372,431	0.00	USD 276,000	Lamb Weston Holdings Inc		
USD 2,550,000	CSC Holdings LLC '144A'				'144A' 4.625% 1/11/2024	287,828	0.00
HCD 400 000	5.5% 15/5/2026	2,638,032	0.02	USD 278,000	Lamb Weston Holdings Inc	200.070	0.00
USD 169,000	Darling Ingredients Inc '144A' 5.25% 15/4/2027	178,287	0.00	LISD 104 000	'144A' 4.875% 1/11/2026 Lennar Corp 4.125% 15/1/2022	289,670	0.00 0.00
LISD 486 000	DaVita Inc 5% 1/5/2025	494,060	0.00		Lennar Corp 4.125% 15/1/2022 Lennar Corp 4.5% 30/4/2024	199,215 237,373	0.00
	Elanco Animal Health Inc	434,000	0.01		Lennar Corp 4.75% 1/4/2021	165,419	0.00
002 101,000	4.662% 27/8/2021	171,496	0.00		Level 3 Financing Inc 5.125%	100,110	0.00
USD 254,000	Elanco Animal Health Inc	,		,	1/5/2023	227,036	0.00
	5.022% 28/8/2023	273,650	0.00	USD 257,000	Level 3 Financing Inc 5.25%		
USD 163,000	Endeavor Energy Resources				15/3/2026	265,699	0.00
	LP / EER Finance Inc '144A'			USD 261,000	Marriott Ownership Resorts Inc /		
LIOD 004 000	5.5% 30/1/2026	163,379	0.00	1100 4 400 000	ILG LLC 6.5% 15/9/2026	279,107	0.00
USD 334,000	Endeavor Energy Resources LP / EER Finance Inc '144A'			USD 1,183,000	Marsh & McLennan Cos Inc 4.375% 15/3/2029	1,379,900	0.01
	5.75% 30/1/2028	332,621	0.00	USD 363 000	MGM Growth Properties	1,379,900	0.01
USD 2.759.000	Energy Transfer Operating LP	002,021	0.00	000 000,000	Operating Partnership LP /		
	4.05% 15/3/2025	2,946,672	0.02		MGP Finance Co-Issuer Inc		
USD 8,566,000	Enterprise Products Operating				5.625% 1/5/2024	395,519	0.00
	LLC 3.35% 15/3/2023	8,913,103	0.07	USD 237,000	Molina Healthcare Inc 5.375%		
USD 2,191,000	Enterprise Products Operating				15/11/2022	247,565	0.00
LICD 405 000	LLC 3.9% 15/2/2024	2,338,992	0.02	USD 6,747,000	Morgan Stanley FRN 15/4/2020	C 750 774	0.05
USD 425,000	ESH Hospitality Inc '144A' 5.25% 1/5/2025	430,489	0.00	1180 7 846 000	(Perpetual) Morgan Stanley FRN 22/7/2025	6,758,774 8,116,875	0.05 0.06
USD 6 395 000	Forestar Group Inc '144A' 5%	430,469	0.00	· ' '	Morgan Stanley 3.875%	6,110,675	0.00
000 0,000,000	1/3/2028	6,287,084	0.05	0007,440,000	29/4/2024	8,077,982	0.06
USD 9,559,000	Goldman Sachs Group Inc/The	-,,		USD 470,000	MPT Operating Partnership LP /	2,011,000	
	FRN 10/5/2020 (Perpetual)	9,626,391	0.07	·	MPT Finance Corp 5%		
USD 9,004,000	Goldman Sachs Group Inc/The				15/10/2027	498,212	0.01
	FRN 5/6/2023	9,247,087	0.07	USD 6,936,000	NBCUniversal Enterprise Inc		
USD 10,495,000	Goldman Sachs Group Inc/The	44 004 050	0.00		'144A' 5.25% 19/3/2021	7 400 570	0.00
LISD 310 000	3.625% 20/2/2024 H&E Equipment Services Inc	11,201,652	0.09	118D 237 000	(Perpetual) Netflix Inc 5.5% 15/2/2022	7,169,570 247,077	0.06 0.00
03D 319,000	5.625% 1/9/2025	330,999	0.00	· '	Newell Brands Inc 3.85%	247,077	0.00
USD 299.000	Hanesbrands Inc '144A'	000,000	0.00	000 401,000	1/4/2023	478,062	0.01
	4.625% 15/5/2024	313,078	0.00	USD 249,000	NRG Energy Inc '144A' 5.25%	-,	
USD 12,805,000	HCA Inc 3.5% 1/9/2030	12,522,628	0.10	·	15/6/2029	261,941	0.00
USD 254,000	HD Supply Inc '144A' 5.375%			USD 278,000	NRG Energy Inc 5.75%		
	15/10/2026	265,475	0.00		15/1/2028	294,360	0.00
USD 499,000	Hilton Domestic Operating Co	F.1.7.000	0.04	USD 414,000	NRG Energy Inc 6.625%	400.077	0.00
HCD 204 000	Inc 5.125% 1/5/2026	517,886	0.01	1160 344 000	15/1/2027	436,377	0.00
USD 294,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance			050 344,000	NRG Energy Inc 7.25% 15/5/2026	367,437	0.00
	Corp 4.625% 1/4/2025	298,670	0.00	USD 4 097 000	ONEOK Inc 2.75% 1/9/2024	4,199,365	0.00
USD 201.000	Hilton Worldwide Finance LLC /	200,0.0	0.00		ONEOK Partners LP 4.9%	1,100,000	0.00
,,,,,,	Hilton Worldwide Finance			.,,	15/3/2025	7,735,106	0.06
	Corp 4.875% 1/4/2027	208,373	0.00	USD 220,000	Outfront Media Capital LLC /		
USD 331,000	Howard Hughes Corp/The				Outfront Media Capital Corp		
LIOD 4 540 655	'144A' 5.375% 15/3/2025	340,000	0.00	1100 4 7 4 7 6 7 7	'144A' 5% 15/8/2027	229,207	0.00
USD 1,519,000	Hughes Satellite Systems Corp	1 605 040	0.04	USD 1,747,000	Parsley Energy LLC / Parsley		
USD 252 000	7.625% 15/6/2021 iHeartCommunications Inc	1,605,310	0.01		Finance Corp '144A' 5.25% 15/8/2025	1,744,580	0.01
335 232,000	'144A' 5.25% 15/8/2027	259,321	0.00		10/0/2020	1,1 7,000	0.01
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Portfolio of Investments 29 February 2020

Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
	Parsley Energy LLC / Parsley	(002)		_	Tenet Healthcare Corp 4.625%	(002)	
03D 2,013,000	Finance Corp '144A' 5.375% 15/1/2025	2,028,077	0.02		15/7/2024 Tenet Healthcare Corp '144A'	616,331	0.01
USD 236,000	Parsley Energy LLC / Parsley	2,020,077	0.02		4.625% 1/9/2024	202,455	0.00
	Finance Corp '144A' 5.625% 15/10/2027	235,847	0.00		Tenet Healthcare Corp '144A' 4.875% 1/1/2026	697,193	0.01
	PayPal Holdings Inc 2.65% 1/10/2026	2,144,992	0.02		Tenet Healthcare Corp 5.125% 1/5/2025	464,998	0.01
USD 289,000	Pilgrim's Pride Corp '144A' 5.875% 30/9/2027	299,277	0.00	USD 510,000	Tenet Healthcare Corp '144A' 6.25% 1/2/2027	537,158	0.01
USD 5,140,000	Prudential Financial Inc FRN 15/9/2042	5,482,838	0.04	USD 199,000	Terex Corp '144A' 5.625% 1/2/2025	203,229	0.00
USD 3,415,000	Prudential Financial Inc FRN 15/6/2043	3,699,470	0.03	USD 243,000	United Rentals North America Inc 4.625% 15/10/2025	249,582	0.00
USD 330,000	Quicken Loans Inc '144A' 5.25% 15/1/2028	344,917	0.00	USD 547,000	United Rentals North America Inc 4.875% 15/1/2028	568,935	0.01
USD 411,000	Quicken Loans Inc '144A' 5.75% 1/5/2025	422,009	0.00	USD 343,000	United Rentals North America Inc 5.5% 15/5/2027	362,988	0.00
USD 326,000	Sirius XM Radio Inc '144A' 3.875% 1/8/2022	328,475	0.00	USD 343,000	United Rentals North America Inc 5.875% 15/9/2026	365,544	0.00
USD 492,000	Sirius XM Radio Inc '144A' 4.625% 15/7/2024	510,039	0.01	USD 379,000	United Rentals North America Inc 6.5% 15/12/2026	407,065	0.00
USD 505,000	Sirius XM Radio Inc '144A' 5% 1/8/2027	531,098	0.01	USD 115,000,000	United States Treasury Bill 5/3/2020 (Zero Coupon)	114,971,490	0.87
USD 329,000	Sirius XM Radio Inc '144A'			USD 105,000,000	United States Treasury Bill		
USD 334,000	5.375% 15/4/2025 Sirius XM Radio Inc '144A'	338,108	0.00	USD 30,000,000	10/3/2020 (Zero Coupon) United States Treasury Bill	104,951,834	0.80
USD 424,000	5.375% 15/7/2026 Sirius XM Radio Inc '144A'	348,604	0.00	USD 71,980,000	12/3/2020 (Zero Coupon) United States Treasury Bill	29,983,813	0.23
USD 328,000	5.5% 1/7/2029 Six Flags Entertainment Corp	459,256	0.00	USD 50,000,000	17/3/2020 (Zero Coupon) United States Treasury Bill	71,925,655	0.55
USD 167,000	'144A' 4.875% 31/7/2024 Standard Industries Inc/NJ	323,216	0.00	USD 34,000,000	19/3/2020 (Zero Coupon) United States Treasury Bill	49,958,264	0.38
USD 207,000	'144A' 5% 15/2/2027 Summit Materials LLC / Summit	171,980	0.00	USD 302,065,000	24/3/2020 (Zero Coupon) United States Treasury Bill	33,964,524	0.26
	Materials Finance Corp 6.125% 15/7/2023	208,294	0.00	USD 230,000,000	26/3/2020 (Zero Coupon) United States Treasury Bill	301,726,461	2.28
USD 323,000	Sunoco LP / Sunoco Finance Corp 4.875% 15/1/2023	327,178	0.00	USD 74,465,000	2/4/2020 (Zero Coupon) United States Treasury Bill	229,675,797	1.74
USD 263,000	Sunoco LP / Sunoco Finance Corp 5.5% 15/2/2026	267,562	0.00	USD 55,000,000	7/4/2020 (Zero Coupon) United States Treasury Bill	74,344,901	0.56
USD 201,000	Sunoco LP / Sunoco Finance Corp 6% 15/4/2027	208,401	0.00	USD 190,000,000	16/4/2020 (Zero Coupon) United States Treasury Bill	54,890,899	0.42
USD 166,000	Targa Resources Partners LP / Targa Resources Partners	,		USD 205.000.000	23/4/2020 (Zero Coupon) United States Treasury Bill	189,571,841	1.43
	Finance Corp 5.125% 1/2/2025	169,318	0.00		30/4/2020 (Zero Coupon) United States Treasury Bill	204,482,773	1.55
USD 169,000	Targa Resources Partners LP / Targa Resources Partners	.00,0.0	0.00	, ,	7/5/2020 (Zero Coupon) United States Treasury Bill	210,421,280	1.59
	Finance Corp 5.375% 1/2/2027	172,693	0.00		14/5/2020 (Zero Coupon) United States Treasury Bill	80,428,028	0.61
USD 337,000	Targa Resources Partners LP /	172,093	0.00		21/5/2020 (Zero Coupon)	24,021,701	0.18
	Targa Resources Partners Finance Corp 5.875%	246.022	0.00		United States Treasury Bill 28/5/2020 (Zero Coupon)	37,367,578	0.28
USD 272,000	15/4/2026 Targa Resources Partners LP /	346,933	0.00		United States Treasury Bill 11/6/2020 (Zero Coupon)	49,800,282	0.38
	Targa Resources Partners Finance Corp 6.5%				United States Treasury Bill 18/6/2020 (Zero Coupon)	39,829,081	0.30
USD 193,000	15/7/2027 Targa Resources Partners LP / Targa Resources Partners	286,960	0.00	USD 543,763,700	United States Treasury Inflation Indexed Bonds 0.5% 15/4/2024	573,314,525	4.34
USD 275,000	Finance Corp 6.75% 15/3/2024 Targa Resources Partners LP /	198,367	0.00	USD 58,666,000	United States Treasury Inflation Indexed Bonds 0.625% 15/4/2023	62,446,798	0.47
	Targa Resources Partners Finance Corp 6.875%			USD 331,200,000	United States Treasury Note/ Bond 1.75% 15/11/2029*	348,665,627	2.64
USD 166.000	15/1/2029 Teleflex Inc 4.625% 15/11/2027	298,203 175,437	0.00 0.00	USD 126,755,300	United States Treasury Note/ Bond 2.375% 15/11/2049 <sup>†</sup>	147,224,301	1.11
	Tempur Sealy International Inc 5.5% 15/6/2026	206,930	0.00	USD 198,000	US Concrete Inc 6.375% 1/6/2024	203,270	0.00
	J.J/0 10/0/2020	200,930	0.00		11012027	200,210	0.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

<sup>†</sup> Securities pledged or given in guarantee, see Note 14, for further details.

#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,381,000	USB Capital IX FRN 30/3/2020			Other Transferable	Securities		
USD 10,009,000	(Perpetual) Verizon Communications Inc	2,170,865	0.02	COMMON / PREFE	ERRED STOCKS (SHARES)		
USD 2,253,000	3.5% 1/11/2024 VICI Properties LP / VICI Note		0.08	9,488,465	Australia Quintis Pty Ltd**	7,350,017	0.06
USD 2,170,000	Co Inc '144A' 3.5% 15/2/2025 VICI Properties LP / VICI Note	, ,	0.02	600	Cayman Islands Marco Polo Investment		
USD 2,585,000	Co Inc '144A' 3.75% 15/2/202 VICI Properties LP / VICI Note Co Inc '144A' 4.125%		0.02	009	Holdings Ltd Npv**	_	0.00
USD 436,000	15/8/2030 Vistra Operations Co LLC	2,596,568	0.02		United Kingdom Hut Group 'B'**	14,546,411	0.11
USD 338,000	'144A' 5% 31/7/2027 Vistra Operations Co LLC	439,553	0.00		Lookout, Inc** Lookout, Inc Series F (Pref)**	50,717 14,335,834	0.00 0.11
USD 8,368,000	'144A' 5.5% 1/9/2026 Vistra Operations Co LLC	343,896	0.00		United States	28,932,962	0.22
USD 1,798,000	'144A' 5.625% 15/2/2027 Wells Fargo & Co 3.069%	8,584,313	0.07		C3.ai, Inc** C3.ai, Inc**	1,635,903 14,242,919	0.0′ 0.1′
USD 5,768,000	24/1/2023 Wells Fargo & Co 3.75% 24/1/2024	1,843,349	0.02	4,185,730	Databricks Inc** Grand Rounds, Inc (Pref)**	8,095,445 12,515,333	0.0
USD 7,407,000	Wells Fargo Bank NA 3.55% 14/8/2023	6,165,818 7,869,980	0.05		Palantir Technologies, Inc (Pref)**	20,501,145	0.1
USD 170,000	William Carter Co/The '144A' 5.625% 15/3/2027	181,445	0.00	134,315	SambaNova Systems Inc**	7,151,132 64,141,877	0.0
USD 5,168,000	Williams Cos Inc/The 3.7% 15/1/2023	5,382,026	0.04	Total Common / Prefe	erred Stocks (Shares)	100,424,856	0.7
USD 166,000	WPX Energy Inc 5.75% 1/6/2026	168,154	0.00	BONDS	Cayman Islands		
,	Wyndham Hotels & Resorts Inc '144A' 5.375% 15/4/2026	174,220	0.00	CNY 103,700,000	Fresh Express Delivery Holding Group Co Ltd (Defaulted)		
,	XPO Logistics Inc '144A' 6.125% 1/9/2023	182,015	0.00		18/10/2010 (Zero Coupon)** India	_	0.0
	XPO Logistics Inc '144A' 6.75% 15/8/2024	375,555	0.00	USD 19,051,000	REI Agro Ltd (Restricted) (Defaulted) 5.5% 13/11/2014*	* 2	0.0
		3,447,456,734	26.07		United States		
otal Bonds  otal Transferable Se	ourities and Money	5,283,653,383	39.95	USD 2,090,000	Calpine Escrow Corp		0.0
Aarket Instruments A	dmitted to an			Total Bonds	31/12/2049 (Zero Coupon)**	2	0.0
Official Stock Exchan Dealt in on Another R		13,245,998,509	100.16	Total Other Transfera	ble Securities	100,424,858	0.7
				Total Portfolio		13,346,423,367	100.9
				Other Net Liabilities		(121,565,495)	(0.92
				Total Net Assets (USI	D)	13,224,857,873	100.00

<sup>\*\*</sup> Security subject to a fair value adjustment as detailed in Note 2(j).

## To Be Announced Securities Contracts as at 29 February 2020

as at 25 i c	Diddiy 2020		
Holding	Description	Market Value (USD)	% of Net Assets
ТВА			
	United States		
USD 166,410,096	Fannie Mae or Freddie Mac		
	'3 3/20' 3% TBA	170,596,342	1.29
USD 163,898,098	Fannie Mae or Freddie Mac		
	'3.5 3/20' 3.5% TBA	169,602,514	1.28
USD 211,687,225	Fannie Mae or Freddie Mac		
	'4 3/20' 4% TBA	222,238,500	1.68
USD 112,432,748	Ginnie Mae '3.5 3/20'		
	3.5% TBA	116,154,159	0.88
Total TBA		678,591,515	5.13

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

# Open Forward Foreign Exchange Contracts as at 29 February 2020

Currency         Purchases         Currency         Sales         Countarparty         Altertrys         Cepte and to Suppose and the suppose and							Unrealised
EUR						Maturity	appreciation/
EUR	Curre	ency Purchases	Curr	ency Sales	Counterparty		
JPY         3,627,019,000         USD         3,3613,394         Deutsche Bank         5/3/2020         (152,665)           USD         30,254,731         CLP         24,294,549,000         Morgan Stanley         5/3/2020         557,676           USD         34,087,333         SCD         47,307,000         Morgan Stanley         5/3/2020         758,217           USD         34,687,333         SCD         47,307,000         BNP Paribass         5/3/2020         758,217           USD         34,687,333         SCD         47,307,000         BNP Paribass         5/3/2020         763,3877           USD         34,687,343         SCD         Morgan Stanley         5/3/2020         763,3877           USD         25,787,400         USD         22,265,516         Credit Suisse         6/3/2020         (1,585,126)           USD         24,461,000         USD         27,269,881         Deutsche Bank         6/3/2020         565,79           USD         24,461,000         USD         57,259,182         Morgan Stanley         11/3/2020         (2,813,497)           USD         24,441,000         USD         57,259,182         Morgan Stanley         12/3/2020         (667,896           USD         34,441,01,006<	EUR						
USD         4.37,08,583         EUR         3.98,61,50s         UP Morgan         5.13,2020         55,977           USD         3.49,6733         SEO         4.73,07,000         Citibania         6,32,2020         758,277           USD         14,514,290         ZAR         217,177,800         BNP Paribas         5,32,202         633,877           USD         14,514,290         ZAR         15,378,244         Citibania         6/32,202         (903,722)           BRL         65,173,000         USD         15,378,244         Citibania         6/32,020         (903,722)           CHF         32,718,000         USD         33,294,600         Deutsche Bank         6/32,020         (56,579)           USD         33,341,000         USD         67,250,182         Morgan Stanley         11/32,020         (2438,532)           USD         21,605,000         USD         14,101,065         Morgan Stanley         12/32,020         (618,195)           USD         14,180,550         USD         95,972,191         Morgan Stanley         13/32,020         (152,4914)           USD         43,287,000         USD         22,879,665         Morgan Stanley         13/32,020         (164,170)           USD         4	JPY		USD		Deutsche Bank	5/3/2020	
USD         2,916,734         EUR         2,608,000         Morgan Stanley         5/3/2020         55,977           USD         34,687,383         SGD         47,307,000         Clibbank         5/3/2020         788,217           USD         14,514,290         ZAR         211,177,800         BNP Paribas         5/3/2020         633,877           USD         16,770,000         USD         15,378,244         Clibbank         6/3/2020         (903,722)           EUR         22,718,000         USD         22,2695,516         Credit Suisses         6/3/2020         (56,679           EUR         24,461,000         USD         27,2698,811         Deutsche Bank         6/3/2020         2439,378           AUD         83,611,000         USD         57,381,300         Deutsche Bank         6/3/2020         2439,378           AUD         43,849,000         USD         53,393,953         UBS         11/3/2020         (618,195)           USD         21,605,000         USD         24,597,9605         Morgan Stanley         12/3/2020         (618,195)           USD         43,287,000         USD         22,597,8652         Morgan Stanley         13/3/2020         (1,624,5914)           USD         43,624,512 </td <td>USD</td> <td>30,254,731</td> <td>CLP</td> <td>24,294,549,000</td> <td>Morgan Stanley</td> <td>5/3/2020</td> <td>547,668</td>	USD	30,254,731	CLP	24,294,549,000	Morgan Stanley	5/3/2020	547,668
USD         34,687,383         SGD         47,307,000         Citibank         5/3/2020         788,217           USD         14,514/290         ZAR         217,177,800         BNP Paribas         5/3/2020         63,877           BRL         65,173,000         USD         15,378,244         Citibank         6/3/2020         (1903,722)           BRL         92,170,000         USD         22,955,516         Credit Suisse         6/3/2020         (1,585,126)           CHF         32,718,000         USD         27,269,881         Deutsche Bank         6/3/2020         (1,585,126)           USD         37,344,290         USD         57,250,182         Morgan Stanley         11/3/2020         (2,813,497)           USD         33,611,000         USD         57,250,182         Morgan Stanley         11/3/2020         (617,893)           NZD         21,605,000         USD         55,393,493         USB         12/3/2020         (617,892)           USD         21,605,000         USD         95,972,191         Morgan Stanley         13/3/2020         (16,4170)           NOK         207,881,000         USD         28,950,685         Morgan Stanley         13/3/2020         (752,690)           NOE <th< td=""><td>USD</td><td></td><td>EUR</td><td>39,681,505</td><td>JP Morgan</td><td>5/3/2020</td><td>181,305</td></th<>	USD		EUR	39,681,505	JP Morgan	5/3/2020	181,305
USD         14,514,299         ZAR         217,177,860         BNP Paribas         5/3/2020         − 63,877           USD         9         ZAR         140         Morgan Stanley         5/3/2020         − 7           BRL         65,173,000         USD         15,378,244         Credit Suisses         6/3/2020         (903,722)           CHF         32,718,000         USD         27,269,881         Deutsche Bank         6/3/2020         (436,552)           LUS         24,461,000         USD         57,250,182         Deutsche Bank         6/3/2020         (436,552)           LUR         48,349,000         USD         53,334,933         UBS         12/3/2020         (67,802)           LUR         48,349,000         USD         53,334,933         UBS         12/3/2020         (618,195)           USD         14,1180,550         NZD         21,605,000         Morgan Stanley         13/3/2020         (164,170)           NOK         207,881,000         USD         22,879,655         Morgan Stanley         13/3/2020         (164,170)           NDS         22,879,655         Morgan Stanley         13/3/2020         (164,579)           NDS         23,411,985         NZD         43,287,000	USD	2,916,734	EUR	2,608,000	Morgan Stanley	5/3/2020	55,977
USD         Q         ZAR         140         Morgan Stanley         5/3/2020         (903,722)           BRL         65,173,000         USD         15,378,244         Citibanic         63/2020         (903,722)           CHF         32,718,000         USD         22,056,516         Credit Suisses         63/2020         (1,585,156)           EUR         24,461,000         USD         27,269,881         Deutsche Bank         6/3/2020         (243,937)           AUD         33,611,000         USD         57,250,162         Morgan Stanley         11/3/2020         (2,813,497)           EUR         48,349,000         USD         53,934,953         USB         12/3/2020         (687,690           EUR         48,349,000         USD         95,972,191         Morgan Stanley         12/3/2020         (681,915)           EUR         48,349,000         USD         95,972,191         Morgan Stanley         13/3/2020         (681,915)           JPY         6,459,665,000         USD         22,876,865         Morgan Stanley         13/3/2020         (752,690)           USD         43,287,000         USD         28,795,805         Morgan Stanley         13/3/2020         (752,690)           USD         28,74	USD	34,687,383	SGD	47,307,000	Citibank	5/3/2020	788,217
BRL         65,173,000         USD         15,378,244         Citibank         6/3/2020         (1,903,722)           BRL         92,170,000         USD         22,055,516         Credit Suisse         6/3/2020         (1,565,126)           CHF         32,718,000         USD         22,055,516         Credit Suisse         6/3/2020         (556,579           LUSD         37,384,290         BRL         157,343,000         Deutsche Bank         6/3/2020         (2,483,487)           LUSD         33,341,000         USD         53,384,983         USB         12/3/2020         (618,195)           NZD         21,605,000         USD         53,384,983         USB         12/3/2020         (618,195)           NSD         14,180,550         NZD         21,605,000         Morgan Stanley         12/3/2020         (67,868           USD         46,936,600         USD         59,780,533         Morgan Stanley         13/3/2020         (725,690)           NDK         20,7881,000         USD         28,078,605         Morgan Stanley         13/3/2020         (752,690)           NDD         41,632,000         USD         28,795,605         Morgan Stanley         13/3/2020         (1,690,695)           USD <t< td=""><td>USD</td><td>14,514,290</td><td>ZAR</td><td>217,177,860</td><td>BNP Paribas</td><td>5/3/2020</td><td>633,877</td></t<>	USD	14,514,290	ZAR	217,177,860	BNP Paribas	5/3/2020	633,877
BRIL         92,170,000         USD         22,055,516         Credit Suisse         6/3/2020         (1,585,126)           CHF         32,718,000         USD         33,294,830         Deutsche Bank         6/3/2020         566,679           USD         27,269,881         Deutsche Bank         6/3/2020         24,95,738           AUD         83,611,000         USD         57,250,182         Morgan Stanley         11/3/2020         (2,813,497)           EUR         48,349,000         USD         53,934,953         UBS         12/3/2020         (67,7092)           USD         14,1180,550         NZD         21,605,000         Morgan Stanley         12/3/2020         (67,880           USD         4,559,665,000         USD         59,780,533         Morgan Stanley         13/3/2020         (16,470)           NCK         207,881,000         USD         22,879,652         Morgan Stanley         13/3/2020         (16,470)           NDS         43,287,000         USD         28,905,606         Morgan Stanley         13/3/2020         (12,90,999)           USD         43,287,000         USD         28,956,605         Morgan Stanley         13/3/2020         (1,685,657)           USD         28,417,512         EU	USD	9	ZAR	140	• ,	5/3/2020	-
CHF         32,718,000         USD         33,294,630         Deutsche Bank         6/3/2020         556,579           EUR         24,461,000         USD         27,269,881         Deutsche Bank         6/3/2020         (436,552)           USD         37,384,290         BRL         157,343,000         Deutsche Bank         6/3/2020         24,393,778           AUD         38,611,000         USD         55,951,822         Morgan Stanley         11/3/2020         (813,497)           EUR         48,349,000         USD         25,976,653         Morgan Stanley         12/3/2020         (618,195)           USD         21,605,000         USD         25,776,533         Morgan Stanley         13/3/2020         (12,45,914)           JPY         6,459,665,000         USD         25,796,523         Morgan Stanley         13/3/2020         (12,245,914)           NDK         40,81,000         USD         28,936,066         Morgan Stanley         13/3/2020         (12,245,914)           NDD         43,736,051         EUR         40,240,000         JP Morgan         13/3/2020         (12,269,999)           USD         28,411,985         NZD         43,287,000         USD         28,795,606         Morgan Stanley         13/3/2020	BRL	65,173,000	USD	15,378,244		6/3/2020	(903,722)
EUR         24,461,000         USD         27,269,881         Deutsche Bank         6/3/2020         (436,552)           USD         37,344,290         BRL         157,343,000         Deutsche Bank         6/3/2020         2,439,378           AUD         83,611,000         USD         57,250,182         Morgan Stanley         11/3/2020         (2,813,497)           EUR         48,349,000         USD         53,934,953         UBS         12/3/2020         (677,092)           NSD         14,180,550         NZD         21,605,000         Morgan Stanley         12/3/2020         (618,195)           USD         43,614,000         USD         95,972,191         Morgan Stanley         13/3/2020         (12,45,914)           JPY         6,459,665,000         USD         22,679,652         Morgan Stanley         13/3/2020         (752,690)           NZD         43,237,000         USD         22,879,605         Morgan Stanley         13/3/2020         (1,259,999)           USD         43,539,000         USD         28,795,605         Morgan Stanley         19/3/2020         (1,685,055)           EUR         43,624,512         EUR         40,647,309         Morgan Stanley         19/3/2020         (60,683,65)							,
USD         37,384,290         BRL         157,343,000         Deutsche Bank         6/3/2020         2,439,378           AUD         83,611,000         USD         57,250,182         Morgan Stanley         11/3/2020         (2,813,497)           EUR         48,349,000         USD         53,349,533         Morgan Stanley         12/3/2020         (618,195)           USD         14,101,055         NZD         21,605,000         Morgan Stanley         13/3/2020         (164,176)           USD         6,459,665,000         USD         59,780,533         Morgan Stanley         13/3/2020         (164,176)           NCK         207,881,000         USD         22,679,682         Morgan Stanley         13/3/2020         (752,699)           NZD         43,287,000         USD         28,305,066         Morgan Stanley         13/3/2020         (425,793)           USD         43,287,000         USD         28,876,605         Morgan Stanley         13/3/2020         (425,793)           USD         43,539,000         USD         248,603,840         Morgan Stanley         19/3/2020         (486,505)           USD         43,624,512         EUR         30,894,000         USD         28,817,754         Morgan Stanley         19/3/2020 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
AUD         83,611,000         USD         57,250,182         Morgan Stanley         11/3/2020         (2,813,497)           EUR         48,349,000         USD         53,934,953         UBS         12/3/2020         (877,092)           NZD         21,605,000         USD         14,101,065         Morgan Stanley         12/3/2020         (618,195)           EUR         86,314,000         USD         95,972,191         Morgan Stanley         13/3/2020         (12,45,914)           JPY         6,459,665,000         USD         22,679,652         Morgan Stanley         13/3/2020         (12,209,999)           USD         43,287,000         USD         28,305,066         Morgan Stanley         13/3/2020         (12,209,999)           USD         43,736,051         EUR         40,240,000         JP Morgan         13/3/2020         (12,209,999)           USD         28,411,985         NZD         43,287,000         Morgan Stanley         19/3/2020         (1,289,999)           USD         243,11,985         NZD         43,287,000         Morgan Stanley         19/3/2020         (608,055)           USD         43,524,512         EUR         39,647,369         Morgan Stanley         19/3/2020         (603,566)							, ,
EUR							
NZD         21,605,000         USD         14,101,065         Morgan Stanley         12/3/2020         6618,195           USD         14,180,550         NZD         21,605,000         Morgan Stanley         12/3/2020         697,880           EUR         86,314,000         USD         95,792,191         Morgan Stanley         13/3/2020         (1245,914)           JYP         6,459,665,000         USD         22,679,652         Morgan Stanley         13/3/2020         (1290,999)           NDD         43,287,000         USD         22,679,652         Morgan Stanley         13/3/2020         (752,699)           USD         43,736,051         EUR         40,240,000         JP Morgan         13/3/2020         (1,289,999)           USD         28,411,985         NZD         43,638,000         Morgan Stanley         13/3/2020         (1,685,055)           EUR         43,539,000         USD         28,795,605         Morgan Stanley         19/3/2020         (1,685,055)           USD         43,624,512         EUR         30,647,369         Morgan Stanley         19/3/2020         (1,685,055)           USD         43,624,512         EUR         40,603,340         Morgan Stanley         19/3/2020         (1,685,365) <t< td=""><td></td><td></td><td></td><td></td><td>,</td><td></td><td> ,</td></t<>					,		,
USD         14,180,550         NZD         21,605,000         Morgan Stanley         12/3/2020         6,978,00           EUR         88,314,000         USD         95,972,191         Morgan Stanley         13/3/2020         (1,245,914)           JPY         6,459,665,000         USD         59,780,533         Morgan Stanley         13/3/2020         (164,170)           NZD         43,287,000         USD         22,679,652         Morgan Stanley         13/3/2020         (1,290,999)           USD         43,736,051         EUR         40,240,000         JP Morgan         13/3/2020         (1,290,999)           USD         28,411,985         NZD         43,287,000         Morgan Stanley         19/3/2020         (1,685,055)           EUR         43,539,000         USD         28,8795,605         Morgan Stanley         19/3/2020         (680,565)           USD         43,624,512         EUR         39,647,369         Morgan Stanley         19/3/2020         (680,565)           USD         44,963,340         Morgan Stanley         26/3/2020         (1,683,157)           USD         34,964,933         Morgan Stanley         26/3/2020         (1,683,157)           USD         2,917,155         EUR         2,605,000 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
EUR         86,314,000         USD         95,972,191         Morgan Stanley         13/3/2020         (1,245,914)           JPY         6,459,665,000         USD         59,780,533         Morgan Stanley         13/3/2020         (164,170)           NDK         207,881,000         USD         28,305,066         Morgan Stanley         13/3/2020         (1,290,999)           USD         43,287,000         USD         28,305,066         Morgan Stanley         13/3/2020         (1,290,999)           USD         28,411,985         RUR         40,240,000         Morgan Stanley         13/3/2020         (1,685,055)           USD         24,3529,000         USD         28,795,605         Morgan Stanley         19/3/2020         (80,365)           USD         43,624,512         EUR         39,647,369         Morgan Stanley         19/3/2020         (80,355)           USD         41,714,000         USD         28,817,754         Morgan Stanley         20/3/2020         (576,874)           AUD         41,928,000         USD         28,804,347         Morgan Stanley         20/3/2020         (1,683,655)           USD         67,392,643         JPY         7,341,175,000         Goldman Sachs         26/3/2020         (1,898,791) <td></td> <td></td> <td></td> <td></td> <td>• ,</td> <td></td> <td>. , ,</td>					• ,		. , ,
JPY         6,459,665,000         USD         59,780,533         Morgan Stanley         13/3/2020         (164,170)           NOK         207,881,000         USD         22,679,652         Morgan Stanley         13/3/2020         (752,690)           NZD         43,287,000         USD         28,305,666         Morgan Stanley         13/3/2020         (1,290,999)           USD         28,411,985         NZD         43,287,000         Morgan Stanley         13/3/2020         (1,290,999)           AUD         41,632,000         USD         28,2795,605         Morgan Stanley         19/3/2020         (1,685,055)           EUR         43,639,000         USD         24,8603,840         Morgan Stanley         19/3/2020         (1,685,055)           USD         43,624,512         EUR         39,647,369         Morgan Stanley         19/3/2020         (1,683,157)           EUR         30,894,000         USD         28,817,754         Morgan Stanley         20/3/2020         (1,683,157)           EUR         84,675,000         USD         28,840,337         Morgan Stanley         26/3/2020         (1,982,744)           USD         2,911,155         EUR         2,605,000         Morgan Stanley         26/3/2020         (1,982,744)					• ,		,
NOK         207,881,000         USD         22,679,652         Morgan Stanley         13/3/2020         (752,690)           NZD         43,287,000         USD         28,305,066         Morgan Stanley         13/3/2020         (1,290,999)           USD         43,736,051         EUR         40,240,000         JP Morgan         13/3/2020         (1,290,999)           USD         28,411,985         NZD         43,287,000         Morgan Stanley         19/3/2020         (1,685,055)           EUR         43,539,000         USD         28,673,369         Morgan Stanley         19/3/2020         (603,656)           USD         43,624,512         EUR         39,647,369         Morgan Stanley         20/3/2020         (603,656)           USD         44,965,933         Morgan Stanley         20/3/2020         (576,874)           AUD         41,928,000         USD         28,817,754         Morgan Stanley         26/3/2020         (1,685,855)           USD         39,94000         USD         28,840,347         Morgan Stanley         26/3/2020         (1,685,157)           USD         67,392,643         JPY         7,341,175,000         Goldman Sachs         26/3/2020         (1,586,774)           USD         10,438,448 <td></td> <td></td> <td></td> <td></td> <td>,</td> <td></td> <td></td>					,		
NZD         43,287,000         USD         28,305,066         Morgan Stanley         13/3/2020         (1,290,999)           USD         24,411,985         NZD         43,287,000         Morgan Stanley         13/3/2020         (1,290,999)           USD         28,411,985         NZD         43,287,000         Morgan Stanley         13/3/2020         (1,685,055)           EUR         43,539,000         USD         48,603,840         Morgan Stanley         19/3/2020         (6803,656)           USD         43,624,512         EUR         39,647,369         Morgan Stanley         19/3/2020         (6803,656)           USD         43,624,512         EUR         39,647,369         Morgan Stanley         20/3/2020         (1,653,157)           EUR         30,884,000         USD         28,804,347         Morgan Stanley         20/3/2020         (1,496,485)           EUR         84,675,000         USD         28,804,362         Goldman Sachs         26/3/2020         (1,496,485)           USD         67,392,643         JPY         7,341,175,000         Goldman Sachs         26/3/2020         (408,869)           USD         67,392,643         JPY         7,341,175,000         Goldman Sachs         26/3/2020         (415,057) <td></td> <td></td> <td></td> <td></td> <td>,</td> <td></td> <td></td>					,		
USD         43,736,051         EUR         40,240,000         JP Morgan         13/3/2020         (425,793)           USD         28,411,985         NZD         43,287,000         Morgan Stanley         13/3/2020         1,397,918           AUD         41,632,000         USD         28,795,605         Morgan Stanley         19/3/2020         (803,656)           EUR         43,639,000         USD         48,603,840         Morgan Stanley         19/3/2020         (803,656)           MUD         41,714,000         USD         28,817,754         Morgan Stanley         20/3/2020         (1,653,157)           EUR         30,894,000         USD         28,804,347         Morgan Stanley         20/3/2020         (1,968,757)           AUD         41,928,000         USD         28,804,347         Morgan Stanley         26/3/2020         (1,982,774)           USD         29,17,155         EUR         2,605,000         Morgan Stanley         26/3/2020         (1,982,774)           USD         29,31,155         EUR         2,605,000         Morgan Stanley         26/3/2020         (1,982,774)           USD         29,498,392         Goldman Sachs         26/3/2020         (1,982,774)           USD         37,517,175					,		, ,
USD         28,411,985         NZD         43,287,000         Morgan Stanley         13/3/2020         1,397,918           AUD         41,632,000         USD         28,795,605         Morgan Stanley         19/3/2020         (1,685,055)           EUR         43,539,000         USD         48,603,840         Morgan Stanley         19/3/2020         96,835           AUD         41,714,000         USD         28,817,754         Morgan Stanley         20/3/2020         (1,653,157)           EUR         30,884,000         USD         28,817,754         Morgan Stanley         20/3/2020         (576,874)           AUD         41,928,000         USD         28,804,347         Morgan Stanley         20/3/2020         (1,962,485)           EUR         84,675,000         USD         94,985,392         Goldman Sachs         26/3/2020         (1,982,774)           USD         2,917,165         EUR         2,605,000         Morgan Stanley         26/3/2020         (408,869)           USD         67,392,643         JPY         7,341,175,000         Goldman Sachs         26/3/2020         (415,057)           USD         41,707,000         USD         28,854,362         Bank of America         27/3/2020         (415,897,91) <t< td=""><td></td><td></td><td></td><td></td><td>• ,</td><td></td><td></td></t<>					• ,		
AUD         41,632,000         USD         28,795,605         Morgan Stanley         19/3/2020         (1,685,055)           EUR         43,539,000         USD         48,603,840         Morgan Stanley         19/3/2020         (803,656)           USD         43,624,612         EUR         39,647,369         Morgan Stanley         19/3/2020         96,835           AUD         41,714,000         USD         28,817,754         Morgan Stanley         20/3/2020         (1,653,157)           EUR         30,894,000         USD         28,804,347         Morgan Stanley         26/3/2020         (1,496,485)           EUR         84,675,000         USD         94,985,392         Goldman Sachs         26/3/2020         (1,982,774)           USD         2,917,155         EUR         2,605,000         Morgan Stanley         26/3/2020         (1,982,774)           USD         67,392,643         JPY         7,341,175,000         Goldman Sachs         26/3/2020         (415,657,700)           USD         67,392,643         JPY         7,341,175,000         Goldman Sachs         26/3/2020         (415,697,714)           USD         41,707,000         USD         28,854,362         Bank of America         27/3/2020         (415,697,791)					•		, , ,
EUR         43,539,000         USD         48,603,840         Morgan Stanley         19/3/2020         (803,656)           USD         43,624,512         EUR         39,647,369         Morgan Stanley         19/3/2020         96,835           AUD         41,714,000         USD         28,817,754         Morgan Stanley         20/3/2020         (1,653,157)           EUR         30,894,000         USD         28,804,347         Morgan Stanley         26/3/2020         (1,496,485)           AUD         41,928,000         USD         29,4985,392         Goldman Sachs         26/3/2020         (1,968,774)           USD         2,917,155         EUR         2,605,000         Morgan Stanley         26/3/2020         (408,869)           USD         67,392,643         JPY         7,341,175,000         Goldman Sachs         26/3/2020         (408,869)           AUD         10,438,000         USD         7,213,527         Morgan Stanley         26/3/2020         (415,057)           AUD         41,707,000         USD         28,854,362         Bank of America         27/3/2020         415,057           AUD         31,734,300         NOK         259,892,096         CAD         37,943,000         HSBC Bank Plc         27/3/2020					• ,		
AUD         41,714,000         USD         28,817,754         Morgan Stanley         20/3/2020         (1,653,157)           EUR         30,894,000         USD         34,496,593         Morgan Stanley         20/3/2020         (576,874)           AUD         41,928,000         USD         28,804,347         Morgan Stanley         26/3/2020         (1,496,485)           EUR         84,675,000         USD         94,985,392         Goldman Sachs         26/3/2020         (55,958)           USD         67,392,643         JPY         7,341,175,000         Goldman Sachs         26/3/2020         (408,869)           USD         67,392,643         JPY         7,341,175,000         Goldman Sachs         26/3/2020         (408,869)           USD         67,392,643         USD         7,213,527         Morgan Stanley         26/3/2020         (415,057)           AUD         41,707,000         USD         28,854,362         Bank of America         27/3/2020         (1,689,791)           NOK         259,892,096         CAD         37,943,000         HSBC Bank Plc         27/3/2020         (811,708)           USD         37,880,473         ZAR         562,078,040         BSD         38,702,433         HSBC Bank Plc         27/3/2020	EUR				• ,		
EUR         30,894,000         USD         34,496,593         Morgan Stanley         20/3/2020         (576,874)           AUD         41,928,000         USD         28,804,347         Morgan Stanley         26/3/2020         (1,496,485)           EUR         84,675,000         USD         94,985,392         Goldman Sachs         26/3/2020         (1,982,774)           USD         2,917,155         EUR         2,605,000         Morgan Stanley         26/3/2020         (1,982,774)           USD         67,392,643         JPY         7,341,175,000         Goldman Sachs         26/3/2020         (408,869)           AUD         10,438,000         USD         7,213,527         Morgan Stanley         27/3/2020         (415,057)           AUD         41,707,000         USD         28,854,362         Bank of America         27/3/2020         (415,057)           AUD         7,035,625,000         USD         65,078,176         JP Morgan         27/3/2020         (841,708)           JPY         7,035,625,000         USD         37,943,000         HSBC Bank Plc         27/3/2020         (811,708)           USD         37,880,473         ZAR         562,078,040         Bank of America         3/4/2020         (2,939,736) <t< td=""><td>USD</td><td>43,624,512</td><td>EUR</td><td>39,647,369</td><td>Morgan Stanley</td><td>19/3/2020</td><td>96,835</td></t<>	USD	43,624,512	EUR	39,647,369	Morgan Stanley	19/3/2020	96,835
AUD         41,928,000         USD         28,804,347         Morgan Stanley         26/3/2020         (1,496,485)           EUR         84,675,000         USD         94,985,392         Goldman Sachs         26/3/2020         (1,982,774)           USD         2,917,155         EUR         2,605,000         Morgan Stanley         26/3/2020         55,958           USD         67,392,643         JPY         7,341,175,000         Goldman Sachs         26/3/2020         (408,869)           AUD         10,438,000         USD         7,213,527         Morgan Stanley         27/3/2020         (415,057)           AUD         41,707,000         USD         28,854,362         Bank of America         27/3/2020         (415,057)           AUD         7,035,625,000         USD         65,078,176         JP Morgan         27/3/2020         (8811,708)           USD         37,880,473         ZAR         562,078,040         Bank of America         3/4/2020         (2,117,866           ZAR         562,078,040         USD         38,702,343         HSBC Bank Plc         2/4/2020         (2,939,736)           GBP         276         USD         360         Morgan Stanley         16/4/2020         (1,418,764)           GBP	AUD	41,714,000	USD	28,817,754	Morgan Stanley	20/3/2020	(1,653,157)
EUR         84,675,000         USD         94,985,392         Goldman Sachs         26/3/2020         (1,982,774)           USD         2,917,155         EUR         2,605,000         Morgan Stanley         26/3/2020         55,958           USD         67,392,643         JPY         7,341,175,000         Goldman Sachs         26/3/2020         (408,869)           AUD         10,438,000         USD         28,854,362         Bank of America         27/3/2020         (415,057)           AUD         41,707,000         USD         28,854,362         Bank of America         27/3/2020         (415,057)           AUD         37,943,000         NGK         259,568,063         Bank of America         27/3/2020         (94,993)           NOK         259,892,096         CAD         37,943,000         HSBC Bank Plc         27/3/2020         (811,708)           USD         37,880,473         ZAR         562,078,040         USD         38,702,343         HSBC Bank Plc         3/4/2020         2,117,866           GBP         38,536,000         USD         50,391,242         HSBC Bank Plc         9/4/2020         (926,029)           GBP         276         USD         360         Morgan Stanley         16/4/2020         (2,536	EUR	30,894,000	USD	34,496,593	Morgan Stanley	20/3/2020	(576,874)
USD         2,917,155         EUR         2,600,000         Morgan Stanley         26/3/2020         55,958           USD         67,392,643         JPY         7,341,175,000         Goldman Sachs         26/3/2020         (408,869)           AUD         10,438,000         USD         7,213,527         Morgan Stanley         27/3/2020         (415,057)           AUD         41,707,000         USD         28,854,362         Bank of America         27/3/2020         (415,057)           CAD         37,943,000         NOK         259,568,063         Bank of America         27/3/2020         (94,993)           NOK         259,892,096         CAD         37,943,000         HSBC Bank PIc         27/3/2020         (811,708)           USD         37,880,473         ZAR         562,078,040         Bank of America         3/4/2020         (2,117,866)           JSA         562,078,040         USD         38,702,343         HSBC Bank PIc         3/4/2020         (2,117,866)           GBP         38,536,000         USD         50,391,242         HSBC Bank PIc         9/4/2020         (926,029)           GBP         276         USD         360         Morgan Stanley         16/4/2020         (1,249,498)           USD </td <td>AUD</td> <td>41,928,000</td> <td>USD</td> <td>28,804,347</td> <td>Morgan Stanley</td> <td>26/3/2020</td> <td>(1,496,485)</td>	AUD	41,928,000	USD	28,804,347	Morgan Stanley	26/3/2020	(1,496,485)
USD         67,392,643         JPY         7,341,175,000         Goldman Sachs         26/3/2020         (408,869)           AUD         10,438,000         USD         7,213,527         Morgan Stanley         27/3/2020         (415,057)           AUD         41,707,000         USD         28,854,362         Bank of America         27/3/2020         (16,89,791)           CAD         37,943,000         NOK         259,568,063         Bank of America         27/3/2020         (94,993)           NOK         259,892,096         CAD         37,943,000         HSBC Bank PIc         27/3/2020         (811,708)           USD         37,880,473         ZAR         562,078,040         Bank of America         3/4/2020         2,117,866           ZAR         562,078,040         USD         38,702,343         HSBC Bank PIc         3/4/2020         (2,939,736)           AUD         31,070,000         USD         21,660,917         UBS         9/4/2020         (1,148,764)           GBP         276         USD         360         Morgan Stanley         16/4/2020         (5           GBP         62,721,724         USD         81,773,592         JP Morgan         16/4/2020         (1,249,498)           USD <td< td=""><td>EUR</td><td>84,675,000</td><td>USD</td><td>94,985,392</td><td>Goldman Sachs</td><td>26/3/2020</td><td>(1,982,774)</td></td<>	EUR	84,675,000	USD	94,985,392	Goldman Sachs	26/3/2020	(1,982,774)
AUD         10,438,000         USD         7,213,527         Morgan Stanley         27/3/2020         (415,057)           AUD         41,707,000         USD         28,854,362         Bank of America         27/3/2020         (1,689,791)           CAD         37,943,000         NOK         259,568,063         Bank of America         27/3/2020         (94,993)           NOK         259,892,096         CAD         37,943,000         HSBC Bank PIc         27/3/2020         (811,708)           USD         37,880,473         ZAR         562,078,040         Bank of America         3/4/2020         2,117,866           ZAR         562,078,040         USD         38,702,343         HSBC Bank PIc         3/4/2020         (2,939,736)           AUD         31,070,000         USD         21,660,917         UBS         9/4/2020         (1,418,764)           GBP         276         USD         360         Morgan Stanley         16/4/2020         (926,029)           GBP         276         USD         81,773,592         JP Morgan         16/4/2020         (1,249,498)           USD         16,790,624         CAD         21,930,000         Morgan Stanley         16/4/2020         476,604           USD         2,8	USD	2,917,155	EUR	2,605,000	Morgan Stanley	26/3/2020	55,958
AUD         41,707,000         USD         28,854,362         Bank of America         27/3/2020         (1,689,791)           CAD         37,943,000         NOK         259,568,063         Bank of America         27/3/2020         845,889           JPY         7,035,625,000         USD         65,078,176         JP Morgan         27/3/2020         (94,993)           NOK         259,892,096         CAD         37,943,000         HSBC Bank PIc         27/3/2020         (811,708)           USD         37,880,473         ZAR         562,078,040         Bank of America         3/4/2020         2,117,866           ZAR         562,078,040         USD         38,702,343         HSBC Bank PIc         3/4/2020         (2,939,736)           AUD         31,070,000         USD         50,391,242         HSBC Bank PIc         9/4/2020         (926,029)           GBP         38,536,000         USD         360         Morgan Stanley         16/4/2020         (5)           GBP         276         USD         81,773,592         JP Morgan         16/4/2020         (1,249,498)           USD         16,790,624         CAD         21,930,000         Morgan Stanley         16/4/2020         476,604           USD         <	USD	67,392,643	JPY	7,341,175,000	Goldman Sachs	26/3/2020	(408,869)
CAD         37,943,000         NOK         259,568,063         Bank of America         27/3/2020         845,889           JPY         7,035,625,000         USD         65,078,176         JP Morgan         27/3/2020         (94,993)           NOK         259,892,096         CAD         37,943,000         HSBC Bank Plc         27/3/2020         (811,708)           USD         37,880,473         ZAR         562,078,040         Bank of America         3/4/2020         2,117,866           AUD         31,070,000         USD         21,660,917         UBS         9/4/2020         (926,029)           GBP         38,536,000         USD         50,391,242         HSBC Bank Plc         9/4/2020         (926,029)           GBP         276         USD         360         Morgan Stanley         16/4/2020         (5)           GBP         62,721,724         USD         81,773,592         JP Morgan         16/4/2020         (1,249,498)           USD         16,790,624         CAD         21,930,000         Morgan Stanley         16/4/2020         476,604           USD         2,871,173         GBP         2,219,000         Deutsche Bank         16/4/2020         22,352           BRL         60,503,000					• ,		(415,057)
JPY         7,035,625,000         USD         65,078,176         JP Morgan         27/3/2020         (94,993)           NOK         259,892,096         CAD         37,943,000         HSBC Bank Plc         27/3/2020         (811,708)           USD         37,880,473         ZAR         562,078,040         Bank of America         3/4/2020         2,117,866           AUD         31,070,000         USD         21,660,917         UBS         9/4/2020         (926,029)           GBP         38,536,000         USD         50,391,242         HSBC Bank Plc         9/4/2020         (926,029)           GBP         276         USD         360         Morgan Stanley         16/4/2020         (5)           GBP         62,721,724         USD         81,773,592         JP Morgan         16/4/2020         (5)           GBP         62,721,1724         USD         81,773,592         JP Morgan         16/4/2020         476,604           USD         16,790,624         CAD         21,930,000         Morgan Stanley         16/4/2020         476,604           USD         2,871,173         GBP         2,219,000         Deutsche Bank         17/4/2020         382,787           GBP         62,722,000         USD<							
NOK         259,892,096         CAD         37,943,000         HSBC Bank Plc         27/3/2020         (811,708)           USD         37,880,473         ZAR         562,078,040         Bank of America         3/4/2020         2,117,866           ZAR         562,078,040         USD         38,702,343         HSBC Bank Plc         3/4/2020         (2,939,736)           AUD         31,070,000         USD         21,660,917         UBS         9/4/2020         (926,029)           GBP         38,536,000         USD         50,391,242         HSBC Bank Plc         9/4/2020         (926,029)           GBP         276         USD         360         Morgan Stanley         16/4/2020         (5)           GBP         62,721,724         USD         81,773,592         JP Morgan         16/4/2020         476,604           USD         16,790,624         CAD         21,930,000         Morgan Stanley         16/4/2020         476,604           USD         2,871,173         GBP         2,219,000         Deutsche Bank         16/4/2020         22,352           BRL         60,503,000         USD         81,793,534         JP Morgan         17/4/2020         382,787           GBP         62,722,000 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>,</td></t<>							,
USD         37,880,473         ZAR         562,078,040         Bank of America         3/4/2020         2,117,866           ZAR         562,078,040         USD         38,702,343         HSBC Bank Plc         3/4/2020         (2,939,736)           AUD         31,070,000         USD         21,660,917         UBS         9/4/2020         (926,029)           GBP         38,536,000         USD         50,391,242         HSBC Bank Plc         9/4/2020         (926,029)           GBP         276         USD         360         Morgan Stanley         16/4/2020         (5)           GBP         62,721,724         USD         81,773,592         JP Morgan         16/4/2020         476,604           USD         16,790,624         CAD         21,930,000         Morgan Stanley         16/4/2020         476,604           USD         2,871,173         GBP         2,219,000         Deutsche Bank         16/4/2020         22,352           BRL         60,503,000         USD         81,793,534         JP Morgan         17/4/2020         382,787           GBP         62,722,000         USD         81,561,946         JP Morgan         30/4/2020         (1,257,976)           RUB         1,520,686,050 <t< td=""><td></td><td></td><td></td><td></td><td>•</td><td></td><td></td></t<>					•		
ZAR         562,078,040         USD         38,702,343         HSBC Bank Pic         3/4/2020         (2,939,736)           AUD         31,070,000         USD         21,660,917         UBS         9/4/2020         (1,418,764)           GBP         38,536,000         USD         50,391,242         HSBC Bank Pic         9/4/2020         (926,029)           GBP         276         USD         360         Morgan Stanley         16/4/2020         (5)           GBP         62,721,724         USD         81,773,592         JP Morgan         16/4/2020         476,604           USD         16,790,624         CAD         21,930,000         Morgan Stanley         16/4/2020         476,604           USD         2,871,173         GBP         2,219,000         Deutsche Bank         16/4/2020         22,352           BRL         60,503,000         USD         14,412,339         Deutsche Bank         17/4/2020         382,787           GBP         62,722,000         USD         81,793,534         JP Morgan         30/4/2020         (1,255,255)           GBP         62,521,000         USD         81,561,946         JP Morgan         30/4/2020         (948,119)           RUB         31,530,950         U							, ,
AUD         31,070,000         USD         21,660,917         UBS         9/4/2020         (1,418,764)           GBP         38,536,000         USD         50,391,242         HSBC Bank Plc         9/4/2020         (926,029)           GBP         276         USD         360         Morgan Stanley         16/4/2020         (5)           GBP         62,721,724         USD         81,773,592         JP Morgan         16/4/2020         476,604           USD         16,790,624         CAD         21,930,000         Morgan Stanley         16/4/2020         476,604           USD         2,871,173         GBP         2,219,000         Deutsche Bank         16/4/2020         22,352           BRL         60,503,000         USD         14,412,339         Deutsche Bank         17/4/2020         382,787           GBP         62,722,000         USD         81,793,534         JP Morgan         23/4/2020         (1,255,255)           GBP         62,521,000         USD         81,561,946         JP Morgan         30/4/2020         (948,119)           RUB         1,520,686,050         USD         23,395,170         JP Morgan         30/4/2020         (471,883)           USD         39,113,935         IDR							
GBP         38,536,000         USD         50,391,242         HSBC Bank Plc         9/4/2020         (926,029)           GBP         276         USD         360         Morgan Stanley         16/4/2020         (5)           GBP         62,721,724         USD         81,773,592         JP Morgan         16/4/2020         (1,249,498)           USD         16,790,624         CAD         21,930,000         Morgan Stanley         16/4/2020         476,604           USD         2,871,173         GBP         2,219,000         Deutsche Bank         16/4/2020         22,352           BRL         60,503,000         USD         14,412,339         Deutsche Bank         17/4/2020         382,787           GBP         62,722,000         USD         81,793,534         JP Morgan         23/4/2020         (1,255,255)           GBP         62,521,000         USD         81,561,946         JP Morgan         30/4/2020         (948,119)           RUB         1,520,686,050         USD         23,395,170         JP Morgan         30/4/2020         (471,883)           USD         2,870,950         GBP         2,218,000         UBS         30/4/2020         22,435           USD         39,113,935         IDR 28							,
GBP         276         USD         360         Morgan Stanley         16/4/2020         (5)           GBP         62,721,724         USD         81,773,592         JP Morgan         16/4/2020         (1,249,498)           USD         16,790,624         CAD         21,930,000         Morgan Stanley         16/4/2020         476,604           USD         2,871,173         GBP         2,219,000         Deutsche Bank         16/4/2020         22,352           BRL         60,503,000         USD         14,412,339         Deutsche Bank         17/4/2020         (1,007,941)           USD         10,339,878         BRL         44,943,000         BNP Paribas         17/4/2020         382,787           GBP         62,722,000         USD         81,561,946         JP Morgan         23/4/2020         (1,257,976)           RUB         1,520,686,050         USD         23,395,170         JP Morgan         30/4/2020         (948,119)           RUB         818,830,950         USD         12,558,757         BNP Paribas         30/4/2020         (471,883)           USD         39,113,935         IDR 285,126,698,762         BNP Paribas         30/4/2020         1,089,833           USD         35,734,184         R							
GBP         62,721,724         USD         81,773,592         JP Morgan         16/4/2020         (1,249,498)           USD         16,790,624         CAD         21,930,000         Morgan Stanley         16/4/2020         476,604           USD         2,871,173         GBP         2,219,000         Deutsche Bank         16/4/2020         22,352           BRL         60,503,000         USD         14,412,339         Deutsche Bank         17/4/2020         (1,007,941)           USD         10,339,878         BRL         44,943,000         BNP Paribas         17/4/2020         382,787           GBP         62,722,000         USD         81,793,534         JP Morgan         23/4/2020         (1,255,255)           GBP         62,521,000         USD         81,561,946         JP Morgan         30/4/2020         (1267,976)           RUB         1,520,686,050         USD         23,395,170         JP Morgan         30/4/2020         (471,883)           USD         2,870,950         GBP         2,218,000         UBS         30/4/2020         22,435           USD         39,113,935         IDR 285,126,698,762         BNP Paribas         30/4/2020         1,089,833           USD         35,734,184 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>							
USD         16,790,624         CAD         21,930,000         Morgan Stanley         16/4/2020         476,604           USD         2,871,173         GBP         2,219,000         Deutsche Bank         16/4/2020         22,352           BRL         60,503,000         USD         14,412,339         Deutsche Bank         17/4/2020         (1,007,941)           USD         10,339,878         BRL         44,943,000         BNP Paribas         17/4/2020         382,787           GBP         62,722,000         USD         81,793,534         JP Morgan         23/4/2020         (1,255,255)           GBP         62,521,000         USD         81,561,946         JP Morgan         30/4/2020         (1,267,976)           RUB         1,520,686,050         USD         23,395,170         JP Morgan         30/4/2020         (471,883)           USD         2,870,950         GBP         2,218,000         UBS         30/4/2020         22,435           USD         39,113,935         IDR 285,126,698,762         BNP Paribas         30/4/2020         2,053,360           USD         35,734,184         RUB         2,339,517,000         Bank of America         30/4/2020         1,200,259           BRL         145,551,000							
USD         2,871,173         GBP         2,219,000         Deutsche Bank         16/4/2020         22,352           BRL         60,503,000         USD         14,412,339         Deutsche Bank         17/4/2020         (1,007,941)           USD         10,339,878         BRL         44,943,000         BNP Paribas         17/4/2020         382,787           GBP         62,722,000         USD         81,793,534         JP Morgan         23/4/2020         (1,255,255)           GBP         62,521,000         USD         81,561,946         JP Morgan         30/4/2020         (1267,976)           RUB         1,520,686,050         USD         23,395,170         JP Morgan         30/4/2020         (471,883)           USD         2,870,950         GBP         2,218,000         UBS         30/4/2020         22,435           USD         39,113,935         IDR 285,126,698,762         BNP Paribas         30/4/2020         2,053,360           USD         35,734,184         RUB         2,339,517,000         Bank of America         30/4/2020         1,089,833           USD         35,734,184         RUB         2,339,517,000         Bank of America         30/4/2020         (3,239,566)           IDR         514,807,818,							
BRL         60,503,000         USD         14,412,339         Deutsche Bank         17/4/2020         (1,007,941)           USD         10,339,878         BRL         44,943,000         BNP Paribas         17/4/2020         382,787           GBP         62,722,000         USD         81,793,534         JP Morgan         23/4/2020         (1,255,255)           GBP         62,521,000         USD         81,561,946         JP Morgan         30/4/2020         (1,267,976)           RUB         1,520,686,050         USD         23,395,170         JP Morgan         30/4/2020         (471,883)           USD         2,870,950         GBP         2,218,000         UBS         30/4/2020         22,435           USD         39,113,935         IDR 545,248,248,238         JP Morgan         30/4/2020         2,053,360           USD         20,469,921         IDR 285,126,698,762         BNP Paribas         30/4/2020         1,089,833           USD         35,734,184         RUB         2,339,517,000         Bank of America         30/4/2020         1,200,259           BRL         145,551,000         USD         35,987,964         JP Morgan         4/5/2020         (475,573)           USD         34,527,577         BRL </td <td></td> <td></td> <td></td> <td></td> <td>• ,</td> <td></td> <td></td>					• ,		
USD         10,339,878         BRL         44,943,000         BNP Paribas         17/4/2020         382,787           GBP         62,722,000         USD         81,793,534         JP Morgan         23/4/2020         (1,255,255)           GBP         62,521,000         USD         81,561,946         JP Morgan         30/4/2020         (1267,976)           RUB         1,520,686,050         USD         23,395,170         JP Morgan         30/4/2020         (948,119)           RUB         818,830,950         USD         12,558,757         BNP Paribas         30/4/2020         (471,883)           USD         2,870,950         GBP         2,218,000         UBS         30/4/2020         22,435           USD         39,113,935         IDR 545,248,248,238         JP Morgan         30/4/2020         2,053,360           USD         35,734,184         RUB         2,339,517,000         Bank of America         30/4/2020         1,089,833           USD         35,734,184         RUB         2,339,517,000         Bank of America         30/4/2020         (3,239,566)           IDR         514,807,818,000         USD         35,987,964         JP Morgan         4/5/2020         (475,573)           USD         34,527,577 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
GBP         62,722,000         USD         81,793,534         JP Morgan         23/4/2020         (1,255,255)           GBP         62,521,000         USD         81,561,946         JP Morgan         30/4/2020         (1,267,976)           RUB         1,520,686,050         USD         23,395,170         JP Morgan         30/4/2020         (948,119)           RUB         818,830,950         USD         12,558,757         BNP Paribas         30/4/2020         (471,883)           USD         2,870,950         GBP         2,218,000         UBS         30/4/2020         22,435           USD         39,113,935         IDR 545,248,248,238         JP Morgan         30/4/2020         2,053,360           USD         20,469,921         IDR 285,126,698,762         BNP Paribas         30/4/2020         1,089,833           USD         35,734,184         RUB 2,339,517,000         Bank of America         30/4/2020         1,200,259           BRL         145,551,000         USD 35,465,643         Credit Suisse         4/5/2020         (3,239,566)           IDR 514,807,818,000         USD 36,143,097         Goldman Sachs         4/5/2020         (475,573)           USD 34,527,577         BRL 145,551,000         Credit Suisse         4/5/2020							
GBP         62,521,000         USD         81,561,946         JP Morgan         30/4/2020         (1,267,976)           RUB         1,520,686,050         USD         23,395,170         JP Morgan         30/4/2020         (948,119)           RUB         818,830,950         USD         12,558,757         BNP Paribas         30/4/2020         (471,883)           USD         2,870,950         GBP         2,218,000         UBS         30/4/2020         22,435           USD         39,113,935         IDR 545,248,248,238         JP Morgan         30/4/2020         2,053,360           USD         20,469,921         IDR 285,126,698,762         BNP Paribas         30/4/2020         1,089,833           USD         35,734,184         RUB 2,339,517,000         Bank of America         30/4/2020         1,200,259           BRL         145,551,000         USD 35,465,643         Credit Suisse         4/5/2020         (3,239,566)           IDR 514,807,818,000         USD 36,143,097         Goldman Sachs         4/5/2020         (475,573)           USD 34,527,577         BRL 145,551,000         Credit Suisse         4/5/2020         2,301,500           USD 35,725,733         IDR 514,807,818,000         JP Morgan         4/5/2020         2,301,500 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
RUB         1,520,686,050         USD         23,395,170         JP Morgan         30/4/2020         (948,119)           RUB         818,830,950         USD         12,558,757         BNP Paribas         30/4/2020         (471,883)           USD         2,870,950         GBP         2,218,000         UBS         30/4/2020         22,435           USD         39,113,935         IDR         545,248,248,238         JP Morgan         30/4/2020         2,053,360           USD         20,469,921         IDR         285,126,698,762         BNP Paribas         30/4/2020         1,089,833           USD         35,734,184         RUB         2,339,517,000         Bank of America         30/4/2020         1,200,259           BRL         145,551,000         USD         35,465,643         Credit Suisse         4/5/2020         (3,239,566)           IDR         514,807,818,000         USD         35,987,964         JP Morgan         4/5/2020         (475,573)           USD         34,527,577         BRL         145,551,000         Credit Suisse         4/5/2020         2,301,500           USD         35,725,733         IDR         514,807,818,000         JP Morgan         4/5/2020         2,301,500           USD					<del>-</del>		
RUB         818,830,950         USD         12,558,757         BNP Paribas         30/4/2020         (471,883)           USD         2,870,950         GBP         2,218,000         UBS         30/4/2020         22,435           USD         39,113,935         IDR 545,248,248,238         JP Morgan         30/4/2020         2,053,360           USD         20,469,921         IDR 285,126,698,762         BNP Paribas         30/4/2020         1,089,833           USD         35,734,184         RUB 2,339,517,000         Bank of America         30/4/2020         1,200,259           BRL         145,551,000         USD 35,465,643         Credit Suisse         4/5/2020         (3,239,566)           IDR 514,807,818,000         USD 35,987,964         JP Morgan         4/5/2020         (475,573)           USD 34,527,577         BRL 145,551,000         Credit Suisse         4/5/2020         (475,573)           USD 35,725,733         IDR 514,807,818,000         JP Morgan         4/5/2020         2,301,500           USD 35,725,733         IDR 514,807,818,000         JP Morgan         4/5/2020         760,004           USD 35,575,211         MXN 710,501,000         Citibank         4/5/2020         (92,313)							
USD         39,113,935         IDR         545,248,248,238         JP Morgan         30/4/2020         2,053,360           USD         20,469,921         IDR         285,126,698,762         BNP Paribas         30/4/2020         1,089,833           USD         35,734,184         RUB         2,339,517,000         Bank of America         30/4/2020         1,200,259           BRL         145,551,000         USD         35,465,643         Credit Suisse         4/5/2020         (3,239,566)           IDR         514,807,818,000         USD         35,987,964         JP Morgan         4/5/2020         (1,022,234)           MXN         710,501,000         USD         36,143,097         Goldman Sachs         4/5/2020         4,75,733           USD         34,527,577         BRL         145,551,000         Credit Suisse         4/5/2020         2,301,500           USD         35,725,733         IDR         514,807,818,000         JP Morgan         4/5/2020         760,004           USD         35,575,211         MXN         710,501,000         Citibank         4/5/2020         (92,313)					-		
USD         20,469,921         IDR         285,126,698,762         BNP Paribas         30/4/2020         1,089,833           USD         35,734,184         RUB         2,339,517,000         Bank of America         30/4/2020         1,200,259           BRL         145,551,000         USD         35,465,643         Credit Suisse         4/5/2020         (3,239,566)           IDR         514,807,818,000         USD         35,987,964         JP Morgan         4/5/2020         (1,022,234)           MXN         710,501,000         USD         36,143,097         Goldman Sachs         4/5/2020         (475,573)           USD         34,527,577         BRL         145,551,000         Credit Suisse         4/5/2020         2,301,500           USD         35,725,733         IDR         514,807,818,000         JP Morgan         4/5/2020         760,004           USD         35,575,211         MXN         710,501,000         Citibank         4/5/2020         (92,313)					UBS		
USD         35,734,184         RUB         2,339,517,000         Bank of America         30/4/2020         1,200,259           BRL         145,551,000         USD         35,465,643         Credit Suisse         4/5/2020         (3,239,566)           IDR         514,807,818,000         USD         35,987,964         JP Morgan         4/5/2020         (1,022,234)           MXN         710,501,000         USD         36,143,097         Goldman Sachs         4/5/2020         (475,573)           USD         34,527,577         BRL         145,551,000         Credit Suisse         4/5/2020         2,301,500           USD         35,725,733         IDR         514,807,818,000         JP Morgan         4/5/2020         760,004           USD         35,575,211         MXN         710,501,000         Citibank         4/5/2020         (92,313)	USD	39,113,935	IDR	545,248,248,238	JP Morgan	30/4/2020	2,053,360
BRL         145,551,000         USD         35,465,643         Credit Suisse         4/5/2020         (3,239,566)           IDR         514,807,818,000         USD         35,987,964         JP Morgan         4/5/2020         (1,022,234)           MXN         710,501,000         USD         36,143,097         Goldman Sachs         4/5/2020         (475,573)           USD         34,527,577         BRL         145,551,000         Credit Suisse         4/5/2020         2,301,500           USD         35,725,733         IDR         514,807,818,000         JP Morgan         4/5/2020         760,004           USD         35,575,211         MXN         710,501,000         Citibank         4/5/2020         (92,313)	USD	20,469,921	IDR	285,126,698,762	BNP Paribas	30/4/2020	1,089,833
IDR         514,807,818,000         USD         35,987,964         JP Morgan         4/5/2020         (1,022,234)           MXN         710,501,000         USD         36,143,097         Goldman Sachs         4/5/2020         (475,573)           USD         34,527,577         BRL         145,551,000         Credit Suisse         4/5/2020         2,301,500           USD         35,725,733         IDR         514,807,818,000         JP Morgan         4/5/2020         760,004           USD         35,575,211         MXN         710,501,000         Citibank         4/5/2020         (92,313)	USD	35,734,184	RUB	2,339,517,000	Bank of America	30/4/2020	1,200,259
MXN         710,501,000         USD         36,143,097         Goldman Sachs         4/5/2020         (475,573)           USD         34,527,577         BRL         145,551,000         Credit Suisse         4/5/2020         2,301,500           USD         35,725,733         IDR         514,807,818,000         JP Morgan         4/5/2020         760,004           USD         35,575,211         MXN         710,501,000         Citibank         4/5/2020         (92,313)	BRL	145,551,000	USD		Credit Suisse		(3,239,566)
USD         34,527,577         BRL         145,551,000         Credit Suisse         4/5/2020         2,301,500           USD         35,725,733         IDR         514,807,818,000         JP Morgan         4/5/2020         760,004           USD         35,575,211         MXN         710,501,000         Citibank         4/5/2020         (92,313)					•		(1,022,234)
USD 35,725,733 IDR 514,807,818,000 JP Morgan 4/5/2020 760,004 USD 35,575,211 MXN 710,501,000 Citibank 4/5/2020 (92,313)							
USD 35,575,211 MXN 710,501,000 Citibank 4/5/2020 (92,313)							
					-		
NKW 31,507,446,000 USD 43,576,519 JP Morgan 7/5/2020 (912,958)							
	KKW	51,507,446,000	USD	43,5/6,519	JP Morgan	//5/2020	(912,958)

# Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised
					Maturity	appreciation/
Curren	cy Purchases	Currer	ncy Sales	Counterparty	Maturity	(depreciation) USD
MXN	550,162,000	USD	29,181,046	Citibank	7/5/2020	(1,575,090)
MXN	274,889,000	USD	14,550,396	Barclays	7/5/2020	(757,052)
RUB	1,857,597,000	USD	29,138,815	Bank of America	7/5/2020	(1,741,870)
RUB	926,641,000	USD	14,490,086	BNP Paribas	7/5/2020	(823,434)
USD	28,802,000	CNH	201,441,188	Morgan Stanley	7/5/2020	43,669
USD	24,345,000	HKD	189,166,447	BNP Paribas	7/5/2020	73,123
USD	48,396,000	HKD	376,056,278	Morgan Stanley	7/5/2020	144,358
ZAR	278,299,000	USD	18,815,441	Barclays	7/5/2020	(1,195,425)
BRL	63,122,000	USD	14,489,154	Deutsche Bank	8/5/2020	(516,681)
BRL	62,322,000	USD	14,544,224	Credit Suisse	8/5/2020	(748,836)
EUR JPY	61,428,000 2,712,305,000	USD USD	68,549,557 24,819,764	JP Morgan JP Morgan	8/5/2020 8/5/2020	(909,849)
USD	40,777,959	BRL	172,136,000	Deutsche Bank	8/5/2020	289,988 2,674,514
USD	43,583,789	EUR	39,812,000	Morgan Stanley	8/5/2020	(254,071)
CHF	32,520,000	USD	33,535,799	JP Morgan	14/5/2020	271,685
USD	72,900,000	HKD	566,396,550	Morgan Stanley	14/5/2020	224,690
BRL	63,293,000	USD	14,608,886	Credit Suisse	15/5/2020	(604,192)
MXN	275,063,000	USD	14,612,357	Citibank	15/5/2020	(826,904)
RUB	934,093,000	USD	14,570,161	BNP Paribas	15/5/2020	(806,024)
USD	31,594,904	INR	2,302,763,000	BNP Paribas	5/6/2020	203,011
JPY	10,290,010,000	USD	94,291,606	Morgan Stanley	12/6/2020	1,112,409
Net uni	realised deprecia	ation				(27,844,678)
	edged Share Cl					
AUD	246,977,482	USD	165,760,869	BNY Mellon	13/3/2020	(4,952,182)
USD	9,607,705	AUD	14,556,640	BNY Mellon	13/3/2020	129,819
Net uni	realised deprecia	ation				(4,822,363)
CHF H	edged Share Cl	ass				
CHF	28,654,571	USD	29,363,396	BNY Mellon	13/3/2020	298,855
USD	1,441,142	CHF	1,404,791	BNY Mellon	13/3/2020	(13,052)
Net uni	realised apprecia	ation				285,803
CNH H	edged Share Cl	ass				· · · · · · · · · · · · · · · · · · ·
CNY	30,496,053	USD	4,366,654	BNY Mellon	13/3/2020	(6,231)
USD	241,469	CNY	1,697,005	BNY Mellon	13/3/2020	(1,174)
Net uni	realised deprecia	ation				(7,405)
EUR H	edged Share Cl	ass				
EUR	1,692,645,897	USD	1,850,586,842	BNY Mellon	13/3/2020	7,022,218
USD	112,708,201	EUR	103,383,371	BNY Mellon	13/3/2020	(750,584)
Net uni	realised apprecia	ation				6,271,634
GBP H	edged Share Cl	ass				
GBP	97,773,365	USD	126,498,493	BNY Mellon	13/3/2020	(1,087,896)
USD	7,399,306	GBP	5,721,379	BNY Mellon	13/3/2020	60,687
	realised deprecia					(1,027,209)
	edged Share CI					( ) - ( ) /
HKD	125,732,364	USD	16,193,126	BNY Mellon	13/3/2020	(61,244)
USD	865,053	HKD	6,741,734	BNY Mellon	13/3/2020	66
	realised deprecia		-, , -			(61,178)
	edged Share Cla					(01,110)
JPY	1,944,400,538	USD	17,727,260	BNY Mellon	13/3/2020	217,525
USD	2,081,933	JPY	229,419,604	BNY Mellon	13/3/2020	(35,365)
	realised apprecia		, ,	2		182,160
	edged Share Cla					102,100
PLN	29,452,043	USD	7,547,539	BNY Mellon	13/3/2020	(84,854)
USD	695,992	PLN	2,747,057	BNY Mellon	13/3/2020	(69)
	realised deprecia		_,,,,,,,,	2111 (11011011	. 5. 5, 2020	
	edged Share CI					(84,923)
			150 747 042	PNV Mallan	13/3/2020	(019 456)
SGD USD	209,077,891 10,478,650	USD SGD	150,747,013 14,637,668	BNY Mellon BNY Mellon	13/3/2020 13/3/2020	(918,456) (10,933)
			17,007,000	ואון ואופווטוו	10/0/2020	(10,933)
	realised deprecia					(929,389)
rotal ne	et unrealised depr	reciation				(28,037,548)

### Open Exchange Traded Futures Contracts as at 29 February 2020

				Unrealised appreciation/
Number of		Contract/	Expiration	(depreciation)
contracts	Currency	Description	date	USD
3,473	EUR	EURO STOXX 50 Index	March 2020	(19,777,509)
43	EUR	Dax Index	March 2020	(2,140,848)
(314)	EUR	Euro Bund	March 2020	(2,044,266)
(31)	GBP	FTSE 100 Index	March 2020	407,252
372	HKD	Hang Seng China Enterprises Index	March 2020	(1,862,722)
(186)	JPY	Nikkei 225 (Yen)	March 2020	2,352,645
612	USD	Russell 2000 E-Mini Index	March 2020	(6,528,404)
366	USD	MSCI Emerging Markets Index	March 2020	(2,504,396)
(12)	USD	NASDAQ 100 E-Mini Index	March 2020	127,772
(3,440)	USD	S&P 500 E-Mini Index	March 2020	84,713,739
3,112	USD	US Ultra 10 Year Note	June 2020	6,780,471
1,419	USD	US Ultra Bond (CBT)	June 2020	7,971,338
1,191	USD	US Treasury 10 Year Note (CBT)	June 2020	1,684,057
(1,143)	USD	US Treasury 5 Year Note (CBT)	June 2020	(1,125,626)
(1,241)	USD	US Treasury 2 Year Note (CBT)	June 2020	(1,076,908)
Total				66,976,595

#### Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (24,353,606)	Fund provides default protection on CDX.NA.HY.33.V2; and receives Fixed 5%	Bank of America	20/12/2024	(426,165)	1,156,819
CDS	EUR 6,343,000	Fund receives default protection on TUI AG; and pays Fixed 5%	Credit Suisse		618,604	28,063
CDS	EUR (13,216,123)	Fund provides default protection on ITRAXX.XO.32.V1; and receives Fixed 5%	Goldman Sachs	20/12/2024	(714,791)	1,276,506
CDS	, , ,	Fund provides default protection on CDX.NA.IG.33.V1; and receives Fixed 1%	Goldman Sachs	20/12/2024	(311,491)	400,571
IRS	USD 48,750,000	Fund receives Fixed 1.7395%; and pays Floating USD LIBOR 3 Month	Bank of America	8/11/2029	2,877,992	2,877,992
IRS	CAD 19,161,798	Fund receives Fixed 1.905%; and pays Floating CAD CDOR 6 Month	Goldman Sachs	9/7/2021	73,724	73,724
IRS	CAD 443,067,912	Fund receives Fixed 1.9075%; and pays Floating CAD CDOR 6 Month	Goldman Sachs	9/7/2021	1,716,910	1,716,910
IRS	USD 178,991,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5935%	Goldman Sachs	24/1/2025	(5,252,330)	(5,254,181)
IRS	USD 25,236,881	Fund receives Fixed 1.28%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	27/3/2030	421,470	421,470
IRS	USD 25,236,881	Fund receives Fixed 1.28%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	27/3/2030	421.470	421.470
TRS	USD 354	Fund receives S&P 500 Annual Dividend Index December 21 + 0bps; and pays Fixed 0%			1,265,550	1,265,550
TRS	USD 282	Fund receives S&P 500 Annual Dividend Index December 20 + 0bps; and pays Fixed 0%	Goldman Sachs	18/12/2020	957.037	957.037
TRS	EUR 2,631	Fund receives EURO STOXX Bank + 0bps; and pays Fixed 0%	Morgan Stanley	20/3/2020	(2,374,405)	(2,200,183)
Total			<u> </u>		(726,425)	3,141,748

CDS: Credit Default Swaps IRS: Interest Rate Swaps TRS: Total Return Swaps

### Synthetic Cap Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
1,252,438,000	Put	USD - 10 Year Constant Maturity Swap	Goldman Sachs	USD 0.50	27/8/2020	(2,289,882)	903,834
Total						(2,289,882)	903,834

Purchased Options as at 29 February 2020

Number of	Call/	Ons as at 29 February		Chuilea Buisa	Expiration	Unrealised appreciation/ (depreciation) USD	Market Value USD
85,812,000	Put Put	Description OTC USD/JPY	Counterparty Bank of America	Strike Price USD 99	date 11/3/2020	(274,752)	104
62,417,000	Put	OTC USD/JPY	Bank of America	USD 103.5	6/4/2020	(491,351)	122,208
35,672,853	Put	OTC USD/RUB	Bank of America	USD 63	30/4/2020	(324,533)	85,562
35,672,853	Put	OTC USD/IDR	Bank of America	USD 14,000	4/5/2020	(288,308)	55,400
970,000	Put	OTC EUR/CHF	Bank of America	EUR 1.155	25/5/2020	(127,285)	34
962,000	Put	OTC EUR/CHF	Bank of America	EUR 1.155	25/5/2020	(125,705)	34
20,811,000	Put	OTC EUR/USD	Bank of America	EUR 1.115	23/7/2020	180,732	471,245
970,000	Put	OTC EUR/CHF	Bank of America	EUR 1.17	25/8/2020	(130,161)	2,717
962,000	Put	OTC EUR/CHF	Bank of America	EUR 1.17	25/8/2020	(128,769)	2,695
128,338,000	Put	OTC USD/JPY	BNP Paribas	USD 108	18/6/2020	1,506,612	2,192,194
35,673,000	Put	OTC USD/MXN	Citibank	USD 19	4/5/2020	(338,606)	101,421
71,345,706	Put	OTC USD/TRY	Citibank	USD 5.7	4/5/2020	(975,429)	90,119
71,345,706	Put	OTC USD/ZAR	Citibank	USD 14.4	4/5/2020	(1,170,286)	151,393
64,169,000	Put	OTC EUR/USD	Citibank	EUR 1.065	19/8/2020	(48,242)	335,296
38,626,000	Put	OTC EUR/JPY	Deutsche Bank	EUR 119	12/3/2020	91,497	314,057
51,501,000	Put	OTC USD/JPY	Deutsche Bank	USD 108	12/3/2020	18	291,823
115,504,000	Call	OTC USD/JPY	Deutsche Bank	USD 111.5	18/3/2020	(265,265)	55,143
1,430,000	Put	OTC EUR/USD	Goldman Sachs	EUR 1.05	13/8/2020	(23,795)	149,286
109,391,000	Put	OTC USD/JPY	HSBC Bank Plc	USD 106.75	27/4/2020	190,992	904,769
38,501,000	Put	OTC EUR/JPY	HSBC Bank Plc	EUR 116.5	19/8/2020	209,166	585,086
35,673,000	Put	OTC USD/BRL	JP Morgan	USD 3.93	4/5/2020	(548,056)	2,378
2,915,000	Put	OTC USD/CNH	JP Morgan	USD 6.7	16/6/2020	(134,740)	258,785
195,434,000	Put	OTC EUR/USD	Morgan Stanley	EUR 1.0825	17/3/2020	(755,513)	411,842
11,673,128	Put	OTC USD/JPY	Morgan Stanley	USD 108	18/3/2020	3,480,005	4,180,392
3,753,771	Put	OTC USD/JPY	Morgan Stanley	USD 108.5	20/3/2020	1,461,219	1,722,106
115,285,000	Put	OTC USD/JPY	Morgan Stanley	USD 108.25	22/4/2020	708,875	1,460,072
43,942,000	Call	OTC USD/CNH	Morgan Stanley	USD 7.05	28/4/2020	(134,586)	219,763
43,942,000	Call	OTC USD/CNH	Morgan Stanley	USD 7.05	28/4/2020	(63,312)	219,762
171,624,000	Put	OTC USD/JPY	UBS	USD 102	11/3/2020	(1,193,066)	12,592
64,179,000	Put	OTC EUR/JPY	UBS	EUR 120	23/4/2020	609,927	1,269,920
418,494,583	Put	OTC EUR/USD	UBS	EUR 1.085	8/5/2020	388,571	2,387,208
56,724	Call	Alibaba Group Holding Inc	Citibank	USD 215	20/3/2020	(235,856)	190,141
499,837	Call	Emerson Electric Co	Citibank	USD 78	20/3/2020	(1,074,000)	23,343
135,800	Call	Starbucks Corp	Citibank	USD 92.5	20/3/2020	(360,597)	24,396
107,961	Call	Eli Lilly & Co	Citibank	USD 142	19/6/2020	(330,026)	224,893
685,885	Call	BP Plc	Credit Suisse	USD 40	20/3/2020	(782,146)	5,799
2,000	Call	Dax Index	Credit Suisse	EUR 14,000	20/3/2020	(187,290)	4,880
9,051	Call	EURO STOXX 50 Index	Credit Suisse	EUR 3,900	20/3/2020	(175,637)	13,770
4,108	Call	EURO STOXX 50 Index	Credit Suisse	EUR 3,600	20/3/2020	(290,180)	75,941
1,566	Call	Dax Index	Goldman Sachs	EUR 13,600	20/3/2020	(179,119)	10,167
5,519	Call	EURO STOXX 50 Index	Goldman Sachs	EUR 3,800	20/3/2020	(171,792)	19,351
6,252	Call	S&P 500 Index	Goldman Sachs	USD 3,144.57	17/4/2020	(211,993)	172,083
11,602	Call	Google Inc	JP Morgan	USD 1,450	20/3/2020	(278,548)	79,560
897,513	Call	SPDR Gold Trust	Morgan Stanley	USD 160	20/3/2020	(1,082,335)	620,427
448,701	Call	SPDR Gold Trust	Morgan Stanley	USD 149	31/3/2020	1,086,591	2,071,759
252,149	Call	Lowe's Companies Inc	Nomura	USD 125	20/3/2020	(753,700)	33,005
65,524	Call	McDonald's Corp	Nomura	USD 211	20/3/2020	(254,860)	62,231
138,432	Call	The Home Depot Inc	Nomura	USD 225	20/3/2020	(338,751)	454,104
249,238	Call	Hess Corp	Nomura	USD 60	17/4/2020	(520,569)	367,217
150,693	Call	Lowe's Companies Inc	Nomura	USD 125	17/4/2020	(539,431)	63,341
211,531	Call	Agilent Technologies Inc	Nomura	USD 87.5	15/5/2020	(483,854)	224,775
320,166	Call	SPDR Gold Trust	Societe Generale	USD 149	17/4/2020	859,918	1,647,526
81,532	Call	Alibaba Group Holding Inc	Societe Generale	USD 230	15/5/2020	(446,266)	329,919
515,201	Call	SPDR Gold Trust	Societe Generale	USD 151	15/5/2020	751,089	2,461,556
834,834	Call	SPDR Gold Trust	Societe Generale	USD 151	19/6/2020	2,035,387	4,681,811
283,999	Call	Facebook Inc	UBS	USD 215	20/3/2020	(1,428,556)	189,537

### Purchased Options as at 29 February 2020

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
234	Call	Apple Inc	Exchange Traded	USD 320	20/3/2020	(275,046)	14,625
3,830	Call	BP Plc	Exchange Traded	USD 39	17/4/2020	(287,713)	17,235
2,402	Call	Exxon Mobil Corp	Exchange Traded	USD 62.5	19/6/2020	(510,999)	63,653
327	Call	Las Vegas Sands Corp	Exchange Traded	USD 72.5	20/3/2020	(40,410)	4,905
4,211	Call	Marathon Petroleum Corp	Exchange Traded	USD 62.5	17/4/2020	(983,233)	138,963
1,066	Call	Pioneer Natural Resources Co	Exchange Traded	USD 145	20/3/2020	(318,381)	61,828
11,827	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 335	20/3/2020	(3,619,746)	106,443
4,633	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 340	20/3/2020	(425,026)	25,481
2,726	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 342	20/3/2020	(244,628)	14,993
27,556	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 345	31/3/2020	(4,676,492)	165,336
27,556	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 346	17/4/2020	(6,092,127)	303,116
3,128	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 323	17/4/2020	(1,379,986)	292,468
2,369	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 315	17/4/2020	(873,008)	547,239
1,983	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 320	17/4/2020	(1,046,228)	259,773
1,174	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 328	19/6/2020	(226,695)	221,886
1,508	Call	Valero Energy Corp	Exchange Traded	USD 100	20/3/2020	(409,436)	15,080
6,768	Call	Williams Cos Inc	Exchange Traded	USD 23	20/3/2020	(48,741)	47,376
408	Call	Wynn Resorts Ltd	Exchange Traded	USD 150	20/3/2020	(63,016)	7,752
Total						(25,627,578)	34,415,090

Number of contracts  (62,417,000) Put (35,627,000) Call (195,434,000) Call (43,942,000) Put (43,942,000) Put (171,624,000) Put (58,711) Call (196,307) Put	Description  OTC USD/JPY  OTC USD/ZAR  OTC USD/ZAR  OTC EUR/USD  OTC USD/CNH  OTC USD/CNH  OTC USD/JPY  Sanofi	Counterparty Bank of America Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley UBS	Strike Price USD 100 USD 14.2 USD 15.65 EUR 1.1525 USD 6.85 USD 6.85 USD 99	6/4/2020 5/3/2020 5/3/2020 17/3/2020 28/4/2020 28/4/2020	appreciation/ (depreciation) USD 224,834 299,979 31,732 1,119,138 34,272	Value USD (9,854) (1) (296,036) (14,796) (60,292)
(62,417,000) Put (35,627,000) Put (35,627,000) Call (195,434,000) Call (43,942,000) Put (43,942,000) Put (171,624,000) Put (58,711) Call	OTC USD/JPY OTC USD/ZAR OTC USD/ZAR OTC EUR/USD OTC USD/CNH OTC USD/CNH OTC USD/JPY Sanofi	Bank of America Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley UBS	USD 100 USD 14.2 USD 15.65 EUR 1.1525 USD 6.85 USD 6.85	6/4/2020 5/3/2020 5/3/2020 17/3/2020 28/4/2020	224,834 299,979 31,732 1,119,138 34,272	(9,854) (1) (296,036) (14,796)
(35,627,000) Put (35,627,000) Call (195,434,000) Call (43,942,000) Put (43,942,000) Put (171,624,000) Put (58,711) Call	OTC USD/ZAR  OTC USD/ZAR  OTC EUR/USD  OTC USD/CNH  OTC USD/CNH  OTC USD/JPY  Sanofi	Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley UBS	USD 14.2 USD 15.65 EUR 1.1525 USD 6.85 USD 6.85	5/3/2020 5/3/2020 17/3/2020 28/4/2020	299,979 31,732 1,119,138 34,272	(1) (296,036) (14,796)
(35,627,000) Call (195,434,000) Call (43,942,000) Put (43,942,000) Put (171,624,000) Put (58,711) Call	OTC USD/ZAR OTC EUR/USD OTC USD/CNH OTC USD/CNH OTC USD/JPY Sanofi	Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley UBS	USD 15.65 EUR 1.1525 USD 6.85 USD 6.85	5/3/2020 17/3/2020 28/4/2020	31,732 1,119,138 34,272	(296,036) (14,796)
(195,434,000) Call (43,942,000) Put (43,942,000) Put (171,624,000) Put (58,711) Call	OTC EUR/USD OTC USD/CNH OTC USD/CNH OTC USD/JPY Sanofi	Morgan Stanley Morgan Stanley Morgan Stanley UBS	EUR 1.1525 USD 6.85 USD 6.85	17/3/2020 28/4/2020	1,119,138 34,272	(14,796)
(43,942,000) Put (43,942,000) Put (171,624,000) Put (58,711) Call	OTC USD/CNH OTC USD/CNH OTC USD/JPY II Sanofi	Morgan Stanley Morgan Stanley UBS	USD 6.85 USD 6.85	28/4/2020	34,272	, , ,
(43,942,000) Put (171,624,000) Put (58,711) Call	OTC USD/CNH OTC USD/JPY II Sanofi	Morgan Stanley UBS	USD 6.85		ŕ	(60,292)
(171,624,000) Put (58,711) Call	OTC USD/JPY II Sanofi	UBS		28/4/2020		
(58,711) Call	ll Sanofi		LISD 00		15,376	(60,291)
, , ,			030 99	11/3/2020	626,220	(208)
(196,307) Put	=======================================	Barclays	EUR 96	19/6/2020	35,090	(47,075)
	EURO STOXX Banks Index	Barclays	EUR 103	18/6/2021	(1,656,866)	(6,502,841)
(16,191,686) Put	t Tokyo Stock Exchange TOPIX Bank Index	BNP Paribas	JPY 155.7984	13/3/2020	(2,238,902)	(3,667,039)
(23,873) Call	II Roche Holding AG	BNP Paribas	CHF 360	19/6/2020	71,392	(36,774)
(249,919) Put	Emerson Electric Co	Citibank	USD 65	20/3/2020	(768,060)	(989,363)
(271,600) Put	t Starbucks Corp	Citibank	USD 82.5	20/3/2020	(1,768,430)	(1,909,662)
(675,703) Call	II Comcast Corp	Citibank	USD 40	19/6/2020	2,038,663	(1,860,143)
(107,961) Call	II Eli Lilly & Co	Citibank	USD 153	19/6/2020	122,568	(90,385)
(107,961) Put	t Eli Lilly & Co	Citibank	USD 126	19/6/2020	(744,823)	(1,013,646)
(622,086) Put	t JP Morgan	Morgan Stanley	JPY 3,832.7747	13/3/2020	(618,648)	(2,002,650)
(83,330) Call	II SPDR Gold Trust	Morgan Stanley	USD 159	31/3/2020	(45,048)	(87,663)
(14,369,879) Put	t Tokyo Stock Exchange TOPIX Bank Index	Morgan Stanley	JPY 157.8162	10/4/2020	(2,521,368)	(3,884,724)
(335,931) Put	t JP Morgan	Morgan Stanley	JPY 3,820.96	11/9/2020	(591,733)	(1,456,787)
(334,969) Put	JP Morgan	Morgan Stanley	JPY 3,786.5967	11/12/2020	(622,667)	(1,654,089)
(126,071) Put	Lowe's Companies Inc	Nomura	USD 112	20/3/2020	(978,687)	(1,170,315)
(252,150) Call	Il Lowe's Companies Inc	Nomura	USD 132.5	20/3/2020	227,821	(9,200)
(131,047) Call	II McDonald's Corp	Nomura	USD 216	20/3/2020	281,531	(64,616)
(69,216) Put	The Home Depot Inc	Nomura	USD 205	20/3/2020	(126,258)	(321,762)
(138,432) Call	II The Home Depot Inc	Nomura	USD 240	20/3/2020	106,841	(109,508)
(249,238) Put	t Hess Corp	Nomura	USD 52.5	17/4/2020	(724,039)	(978,261)
(249,238) Call	II Hess Corp	Nomura	USD 70	17/4/2020	80,203	(39,431)
(150,693) Call	Il Lowe's Companies Inc	Nomura	USD 135	17/4/2020	175,086	(16,295)
(141,021) Put	Agilent Technologies Inc	Nomura	USD 77.5	15/5/2020	(695,573)	(900,053)
(192,100) Call	II SPDR Gold Trust	Societe Generale	USD 159	17/4/2020	(147,948)	(284,339)

Number of		s as at 29 February 2020		Strike Price	Expiration	Unrealised appreciation/ (depreciation)	Market Value USD
(69,442)		<b>Description</b> Alibaba Group Holding Inc	Counterparty Societe Generale	USD 190	date 15/5/2020	(450,143)	(609,088)
(81,532)		Alibaba Group Holding Inc	Societe Generale	USD 250	15/5/2020	159,193	(138,097)
(257,600)		SPDR Gold Trust	Societe Generale	USD 141	15/5/2020	(68,989)	(226,125)
(257,600)		SPDR Gold Trust	Societe Generale	USD 161	15/5/2020	(171,325)	(452,109)
(577,962)	Put	SPDR Gold Trust	Societe Generale	USD 141	19/6/2020	(237,859)	(706,009)
(577,962)	Call	SPDR Gold Trust	Societe Generale	USD 161	19/6/2020	(641,216)	(1,213,399)
(283,999)	Call	Facebook Inc	UBS	USD 230	20/3/2020	331,204	(31,666)
(61,236)	Call	Apple Inc	UBS	USD 345	17/4/2020	331,498	(41,919)
(199,864)	Put	EURO STOXX Banks Index	UBS	EUR 103	17/9/2021	(1,579,413)	(6,779,223)
(495)	Put	Alibaba Group Holding Ltd	Exchange Traded	USD 185	17/4/2020	(114,750)	(284,625)
(495)		Alibaba Group Holding Ltd	Exchange Traded	USD 230	17/4/2020	9,101	(120,038)
(106)		Amazon.com Inc	Exchange Traded	USD 1,800	17/4/2020	(835,557)	(1,058,940)
(106)		Amazon.com Inc	Exchange Traded	USD 2,100	17/4/2020	18,583	(200,605)
(723)		Anthem Inc	Exchange Traded	USD 320	20/3/2020	108,120	(40,488)
(363)		Apple Inc	Exchange Traded	USD 265	17/4/2020	(527,895)	(703,312)
(727)		Apple Inc	Exchange Traded	USD 325	17/4/2020	151,984	(93,420)
(1,643)		Aptiv Plc	Exchange Traded	USD 75	20/3/2020	(494,933)	(599,695)
(578) (578)		Becton Dickinson and Co Becton Dickinson and Co	Exchange Traded Exchange Traded	USD 230 USD 270	17/4/2020 17/4/2020	(405,898) 14,599	(566,440) (73,695)
(1,221)		Bristol-Myers Squibb Co	Exchange Traded	USD 65	20/3/2020	82,123	(32,356)
(1,522)		Charles Schwab Corp	Exchange Traded	USD 52.5	19/6/2020	149,421	(53,270)
(2,402)		Exxon Mobil Corp	Exchange Traded	USD 55	19/6/2020	(1,740,828)	(1,987,655)
(642)		Gilead Sciences Inc	Exchange Traded	USD 62.5	17/4/2020	(44,643)	(116,202)
(1,070)		Gilead Sciences Inc	Exchange Traded	USD 80	17/4/2020	(19,942)	(219,350)
(484)		HCA Healthcare Inc	Exchange Traded	USD 157.5	3/4/2020	42,630	(21,780)
(613)		Home Depot Inc/The	Exchange Traded	USD 250	20/3/2020	112,661	(25,133)
(532)	Call	JPMorgan Chase & Co	Exchange Traded	USD 150	19/6/2020	94,745	(21,812)
(327)	Put	Las Vegas Sands Corp	Exchange Traded	USD 62.5	20/3/2020	(178,962)	(224,812)
(1,828)	Call	Marathon Petroleum Corp	Exchange Traded	USD 67.5	17/4/2020	48,004	(28,334)
(1,828)	Put	Marathon Petroleum Corp	Exchange Traded	USD 52.5	17/4/2020	(1,290,095)	(1,494,390)
(466)	Put	Mastercard Inc	Exchange Traded	USD 280	17/4/2020	(705,127)	(884,235)
(466)	Call	Mastercard Inc	Exchange Traded	USD 345	17/4/2020	82,168	(28,659)
(1,771)		Merck & Co Inc	Exchange Traded	USD 75	17/4/2020	(444,537)	(584,430)
(1,249)		Microsoft Corp	Exchange Traded	USD 165	17/4/2020	(1,317,381)	(1,857,888)
(1,249)		Microsoft Corp	Exchange Traded	USD 185	17/4/2020	266,355	(121,153)
(524)		NextEra Energy Inc	Exchange Traded	USD 250	17/4/2020	(624,735)	(704,780)
(289)		NVIDIA Com	Exchange Traded	USD 280	20/3/2020	(15,822)	(152,448)
(289) (1,066)		NVIDIA Corp Pioneer Natural Resources Co	Exchange Traded Exchange Traded	USD 240 USD 125	20/3/2020 20/3/2020	(293,262)	(393,763)
(1,000)		PPG Industries Inc	Exchange Traded	USD 125	17/4/2020	(974,158) (747,329)	(1,177,930) (905,525)
(435)		ServiceNow Inc	Exchange Traded	USD 300	20/3/2020	(303,300)	(463,275)
(592)		SPDR S&P 500 ETF Trust	Exchange Traded	USD 290	20/3/2020	(435,827)	(797,424)
(617)		SPDR S&P 500 ETF Trust	Exchange Traded	USD 305	20/3/2020	(1,156,556)	(1,307,731)
(617)		SPDR S&P 500 ETF Trust	Exchange Traded	USD 300	17/4/2020	(1,057,220)	(1,263,308)
(3,128)		SPDR S&P 500 ETF Trust	Exchange Traded	USD 333	17/4/2020	443,376	(92,276)
(617)		SPDR S&P 500 ETF Trust	Exchange Traded	USD 290	15/5/2020	(894,949)	(1,089,314)
(1,174)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 250	19/6/2020	(488,444)	(863,477)
(636)	Call	Target Corp	Exchange Traded	USD 125	17/4/2020	71,810	(43,248)
(636)	Put	Target Corp	Exchange Traded	USD 100	17/4/2020	(278,829)	(364,110)
(1,781)	Call	Uber Technologies Inc	Exchange Traded	USD 45	20/3/2020	133,576	(6,233)
(1,849)	Put	United Airlines Holdings Inc	Exchange Traded	USD 67.5	20/3/2020	(1,260,628)	(1,488,445)
(716)	Call	Unitedhealth Group Inc	Exchange Traded	USD 320	20/3/2020	171,140	(7,160)
(777)	Put	UnitedHealth Group Inc	Exchange Traded	USD 250	20/3/2020	(900,060)	(1,089,743)
(963)		VMware Inc	Exchange Traded	USD 140	17/4/2020	(1,229,449)	(1,704,510)
(1,250)		Walmart Inc	Exchange Traded	USD 125	17/4/2020	68,496	(22,500)
(6,768)		Williams Cos Inc	Exchange Traded	USD 19	20/3/2020	(769,806)	(849,384)
(408)	Put	Wynn Resorts Ltd	Exchange Traded	USD 110	20/3/2020	(267,019)	(336,600)
Total						(28,834,403)	(66,301,635)

# **Contracts For Difference** as at 29 February 2020

			Unrealised appreciation/ (depreciation)
Holding	Description	Counterparty	USD
(00.004)	Australia	ID M	45 570
(86,291)	Origin Energy Ltd Transurban Group	JP Morgan JP Morgan	45,576
(43,033) (4,558)	Westpac Banking Corp	JP Morgan	45,755 5,600
(1,000)	Trootpad Barking Corp	or worgan	96,931
			30,301
(49 000)	Bermuda China Resources Gas		
(48,000)	Group Ltd	Citibank	15,411
(95,000)	China Gas Holdings Ltd	JP Morgan	10,498
, ,			25,909
	Brazil		
(7,418)	Atacadao SA	JP Morgan	6,317
(28,249)	Hapvida Participacoes	o. morgan	5,5
, ,	e Investimentos SA	JP Morgan	36,937
(9)	Lojas Americanas SA	JP Morgan	3
(8,944)	Lojas Americanas SA (Pref)	JP Morgan	4,859
(35,164)	Magazine Luiza SA	JP Morgan	53,735
(84,483)	Suzano SA	JP Morgan	33,215
(21,701)	TIM Participacoes SA	JP Morgan	6,752
			141,818
	Cayman Islands		
(38,000)		Citibank	(6,816
(101,000)	Longfor Group Holdings Ltd	Citibank	(621
(2,000)	Sunac China Holdings Ltd	Citibank	(333
(10,111)	Pinduoduo Inc ADR	Citigroup	(16,987
(259,000)	Sino Biopharmaceutical Ltd	Citigroup	(9,283
(474,200)	Xiaomi Corp	Citigroup	(14,558
(18,740)	ZTO Express Cayman Inc	Citigroup	23,800
(858,000)	China State Construction International Holdings Ltd	IP Morgan	42,423
(127,000)	Geely Automobile	or worgan	72,720
	Holdings Ltd	JP Morgan	(1,758
(30,132) (7,000)	iQIYI Inc ADR Shenzhou International	JP Morgan	87,383
(7,000)	Group Holdings Ltd	JP Morgan	7,765
(23,500)	Shimao Property Holdings Ltd	JP Morgan	(4,371
	Holdings Eta	or Worgan	106,644
	Obline		, -
(264,000)	China China Communications		
(== 1,===)	Services Corp Ltd	Citibank	6,448
(39,000)	China Steel Corp	Citibank	(173
(12,000)	E.Sun Financial Holding		•
	Co Ltd	Citibank	110
(20,000)	Shanghai Commercial &	Citib and	200
(49,600)	Savings Bank Ltd/The China International Capital	Citibank	200
,	Group Ltd 'H'	Citigroup	3,951
(693,000)	China Molybdenum Co Ltd 'H'	Citigroup	16,909
(69,200)	China Vanke Co Ltd	Citigroup	(1,316
(25,000)	Hotai Motor Co Ltd	Citigroup	4,362
(77,500)	Shanghai Fosun	Ongroup	1,002
	Pharmaceutical Group Co Ltd	Citigroup	(2,971
(96 900)			
(86,800) (536,000)	ZTE Corp 'H' Aluminum Corp of China Ltd	Citigroup JP Morgan	30,102 11,645
	China Southern Airlines	JP Morgan	11,045
(1,260,000)	Co Ltd	JP Morgan	46,343
(22,000)	Dongfeng Motor Group	ID Morgan	(047
(3,200)	Co Ltd Sinopharm Group Co Ltd	JP Morgan JP Morgan	(217) 841
., ,			116,234
	Donmark		
	Denmark	Citibank	14 700
(10.149)	Danske Bank A/S	Citibank	14.790
(10,149)	Danske Bank A/S	Citibank	14,790 14,790

# **Contracts For Difference** as at 29 February 2020

			Unrealised appreciation/ (depreciation)
Holding	Description Germany	Counterparty	USD
(131)	Continental AG	Citigroup	502
(1,294)	Volkswagen AG	Citigroup	14,331
			14,833
	Hong Kong		11,000
(469,000)	China Everbright		
(79,000)	International Ltd Galaxy Entertainment	Citigroup	12,053
(385,000)	Group China Everbright	Citigroup	24,864
	International Ltd	JP Morgan	33,700
(718,000)	China Jinmao Holdings Group Ltd	JP Morgan	11,242
			81,859
	Japan		
(200)	Asahi Group Holdings Ltd	JP Morgan	548
	Nexon Co Ltd	JP Morgan	1,609
(2,400)	Nippon Paint Holdings	· ·	
	Co Ltd	JP Morgan	8,858
(24,900)	Renesas Electronic Corp	JP Morgan	15,064
	Softbank Group Corp	JP Morgan	4,218
(17,800)	Sony Financial Holdings Inc	JP Morgan	71,696
(700)	T&D Holdings Inc	JP Morgan	1,027
(300)	Taisei Corp	JP Morgan	1,824
(300)	Takeda Pharmaceutical		
	Co Ltd	JP Morgan	1,538
			106,382
	Mexico		
(9,961)	Grupo Televisa SAB	Citibank	3,980
			3,980
	Poland		
(67,082)	Polskie Górnictwo Naftowe		
	i Gazownictwo SA	Citigroup	5,612
(669)	mBank SA	JP Morgan	15,736
(1,479)	Santander Bank Polska SA	JP Morgan	22,883
			44,231
	Singapore		
(15,100)	Jardine Cycle & Carriage Ltd	JP Morgan	25,369
			25,369
, <u>.</u>	South Africa	10.14	
(3,116)	Capitec Bank Holdings Ltd	JP Morgan	23,031
. , ,	0 2 11 12 14	10.44	
(55,714)	Shoprite Holdings Ltd	JP Morgan	33,078
. , ,	Shoprite Holdings Ltd	JP Morgan	56,109
(55,714)	South Korea		56,109
. , ,		JP Morgan  Citibank	56,109
(55,714) (13,915) (76)	South Korea Celltrion Healthcare Co Ltd Samsung Fire & Marine Insurance Co Ltd		56,109
(55,714)	South Korea Celltrion Healthcare Co Ltd Samsung Fire & Marine	Citibank Citibank	56,109 (27,533 220
(55,714) (13,915) (76) (4,069)	South Korea Celltrion Healthcare Co Ltd Samsung Fire & Marine Insurance Co Ltd Hyundai Heavy Industries Co Ltd	Citibank Citigroup	56,109 (27,533) 220 4,984
(13,915) (76) (4,069) (37,211)	South Korea Celltrion Healthcare Co Ltd Samsung Fire & Marine Insurance Co Ltd Hyundai Heavy Industries Co Ltd LG Display Co Ltd	Citibank Citigroup Citigroup	56,109 (27,533) 220 4,984 34,574
(13,915) (76) (4,069) (37,211) (11,069)	South Korea Celltrion Healthcare Co Ltd Samsung Fire & Marine Insurance Co Ltd Hyundai Heavy Industries Co Ltd LG Display Co Ltd Lotte Corp	Citibank Citigroup Citigroup Citigroup Citigroup	56,109 (27,533) 220 4,984 34,574 5,976
(13,915) (76) (4,069) (37,211) (11,069) (635)	South Korea Celltrion Healthcare Co Ltd Samsung Fire & Marine Insurance Co Ltd Hyundai Heavy Industries Co Ltd LG Display Co Ltd Lotte Corp Amorepacific Group	Citibank Citibank Citigroup Citigroup Citigroup JP Morgan	56,109 (27,533 220 4,984 34,574 5,976 2,330
(13,915) (76) (4,069) (37,211) (11,069) (635) (20,722)	South Korea Celltrion Healthcare Co Ltd Samsung Fire & Marine Insurance Co Ltd Hyundai Heavy Industries Co Ltd LG Display Co Ltd Lotte Corp Amorepacific Group Hyundai Steel Co Ltd	Citibank Citigroup Citigroup Citigroup JP Morgan JP Morgan	56,109 (27,533 220 4,984 34,574 5,976 2,330 98,124
(13,915) (76) (4,069) (37,211) (11,069) (635)	South Korea Celltrion Healthcare Co Ltd Samsung Fire & Marine Insurance Co Ltd Hyundai Heavy Industries Co Ltd LG Display Co Ltd Lotte Corp Amorepacific Group	Citibank Citigroup Citigroup Citigroup JP Morgan JP Morgan JP Morgan	56,109 (27,533 220 4,984 34,574 5,976 2,330 98,124 41,718
(13,915) (76) (4,069) (37,211) (11,069) (635) (20,722) (17,346)	South Korea Celltrion Healthcare Co Ltd Samsung Fire & Marine Insurance Co Ltd Hyundai Heavy Industries Co Ltd LG Display Co Ltd Lotte Corp Amorepacific Group Hyundai Steel Co Ltd LG Display Co Ltd	Citibank Citigroup Citigroup Citigroup JP Morgan JP Morgan	56,109 (27,533 220 4,984 34,574 5,976 2,330
(13,915) (76) (4,069) (37,211) (11,069) (635) (20,722) (17,346) (2,875)	South Korea Celltrion Healthcare Co Ltd Samsung Fire & Marine Insurance Co Ltd Hyundai Heavy Industries Co Ltd LG Display Co Ltd Lotte Corp Amorepacific Group Hyundai Steel Co Ltd LG Display Co Ltd LG Display Co Ltd Lotte Corp	Citibank Citigroup Citigroup Citigroup JP Morgan JP Morgan JP Morgan JP Morgan JP Morgan	56,109 (27,533 220 4,984 34,574 5,976 2,330 98,124 41,718 14,051
(13,915) (76) (4,069) (37,211) (11,069) (635) (20,722) (17,346) (2,875)	South Korea Celltrion Healthcare Co Ltd Samsung Fire & Marine Insurance Co Ltd Hyundai Heavy Industries Co Ltd LG Display Co Ltd Lotte Corp Amorepacific Group Hyundai Steel Co Ltd LG Display Co Ltd LG Display Co Ltd Lotte Corp	Citibank Citigroup Citigroup Citigroup JP Morgan JP Morgan JP Morgan JP Morgan JP Morgan	56,109 (27,533) 220 4,984 34,574 5,976 2,330 98,124 41,718 14,051 22,228
(13,915) (76) (4,069) (37,211) (11,069) (635) (20,722) (17,346) (2,875)	South Korea Celltrion Healthcare Co Ltd Samsung Fire & Marine Insurance Co Ltd Hyundai Heavy Industries Co Ltd LG Display Co Ltd Lotte Corp Amorepacific Group Hyundai Steel Co Ltd LG Display Co Ltd LG Display Co Ltd Lotte Corp Samsung C&T Corp	Citibank Citigroup Citigroup Citigroup JP Morgan JP Morgan JP Morgan JP Morgan JP Morgan	56,109 (27,533) 220 4,984 34,574 5,976 2,330 98,124 41,718 14,051 22,228

#### **Contracts For Difference** as at 29 February 2020

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
	Sweden		
(22,398)	Svenska Handelsbanken AB	Citibank	23,929
(22,642)	Swedbank AB	Citibank	29,393
			53,322
	United Kingdom		
(2,739)	British American		
	Tobacco PLC	JP Morgan	11,096
(19,040)	Royal Bank of Scotland		
	Group PLC	JP Morgan	11,826
			22,922
	United States		
(8.198)	Archer-Daniels-Midland Co	Citibank	54,435
(3,208)		Citibank	50,943

#### **Contracts For Difference** as at 29 February 2020

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
(11,968)	Occidental Petroleum Corp	Citibank	111,661
(5,065)	T-Mobile US Inc	Citibank	40,317
(2,551)	ViacomCBS Inc	Citibank	7,219
(84,982)	3M Co	JP Morgan	410,463
(4,671)	Advanced Micro Devices Inc	JP Morgan	51,148
(14,259)	Conagra Foods Inc	JP Morgan	104,519
(1,234)	Edison International	JP Morgan	14,586
(4,371)	Fox Corp	JP Morgan	25,737
(4,577)	Fox Corp	JP Morgan	28,093
(22,991)	Netflix Inc	JP Morgan	79,779
(919)	Southwest Airlines Co	JP Morgan	7,701
	<u> </u>		986,601
Total			2,115,222

Purchased Swaptions as at 29 February 2020

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 84,616,067	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.08% Fixed semi-annually from 17/2/2021;				
	and pays Floating USD LIBOR 3 Month BBA quarterly from 17/11/2020	Bank of America	13/8/2020	848,056	1,609,288
USD 84,616,067	Fund purchases a put option to enter into an Interest Rate Swap. If				
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly	D 1 (A :	40/0/000	(700.000)	10.001
LIOD 454 040 770	from 17/11/2020; and pays 2.08% Fixed semi-annually from 17/2/2021	Bank of America	13/8/2020	(709,293)	18,921
USD 154,219,776	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA guarterly				
	from 13/11/2020; and pays 1.8% Fixed semi-annually from 13/2/2021	JP Morgan	11/8/2020	(1,183,826)	141,608
	110111 10/11/2020, and pays 1.0/01 1xed seriii aimidaliy 110111 10/2/2021	or worgan	11/0/2020	(1,100,020)	141,000
Total				(1,045,063)	1,769,817

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (414,623,679)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.88% Fixed semi-annually from 17/2/2021; and pays				
	Floating USD LIBOR 3 Month BBA quarterly from 17/11/2020	Bank of America	13/8/2020	775,577	(17,406)
USD (414,623,679)	Fund writes a call option to enter into an Interest Rate Swap. If exercised				, , ,
	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 17/11/2020; and pays 0.88% Fixed semi-annually from 17/2/2021	Bank of America	13/8/2020	(1,040,051)	(1,945,949)
USD (36,905,897)	Fund writes a put option to enter into an Interest Rate Swap. If exercised			( ) / - /	( ) /
	Fund receives 1.715% Fixed semi-annually from 9/9/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 9/6/2020	Citibank	5/3/2020	118.851	_
USD (184,529,485)	Fund writes a put option to enter into an Interest Rate Swap. If exercised	o.a.ba	0,0,2020	,	
	Fund receives 1.565% Fixed semi-annually from 8/10/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 8/7/2020	Citibank	6/4/2020	163.698	(4,497)
USD (93,794,103)	Fund writes a call option to enter into an Interest Rate Swap. If exercised	Citibariik	0/ 1/2020	100,000	(1,101)
	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 26/6/2020; and pays 1.05% Fixed semi-annually from 26/9/2020	Goldman Sachs	24/3/2020	(498,515)	(743,317)
USD (154,219,776)	Fund writes a put option to enter into an Interest Rate Swap. If exercised	Columna Gaciis	24/0/2020	(490,513)	(140,011)
	Fund receives 2% Fixed semi-annually from 15/8/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 15/5/2022	JP Morgan	11/2/2022	1,889,302	(1,094,851)
USD (218,629,662)		or Morgan	11/2/2022	1,009,302	(1,094,051)
	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 27/6/2020; and pays 1.09% Fixed semi-annually from 27/9/2020	Morgan Stanley	25/3/2020	(1,373,370)	(2.122.005)
-	21/0/2020, and pays 1.09% Fixed Semi-annually 110111 27/9/2020	worgan Stanley	23/3/2020	(1,373,370)	(2,133,985)
Total				35,492	(5,940,005)

## Global Bond Income Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Assets
	rities and Money Market Instr	uments Adn	nitted	USD 200.000	New Metro Global Ltd 6.5%	· · · · · ·	
	k Exchange Listing or Dealt in			USD 200 000	23/4/2021 Prime Bloom Holdings Ltd	201,244	0.18
SONDS				,	6.95% 5/7/2022 Scenery Journey Ltd 11%	98,058	0.09
	Argentina Aeropuertos Argentina 2000 SA				6/11/2020	203,750	0.18
,	'144A' 6.875% 1/2/2027	164,773	0.14	05D 235,000	Scenery Journey Ltd 11.5% 24/10/2022	230,594	0.20
USD 150,000	Generacion Mediterranea SA / Generacion Frias SA / Central				Canada	1,539,034	1.34
HSD 200 000	Termica Roca SA '144A' 9.625% 27/7/2023	97,500	0.09	USD 23,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875%		
	Pampa Energia SA '144A' 9.125% 15/4/2029	175,000	0.15	1180 350 000	15/1/2028 1011778 BC ULC / New Red	23,100	0.0
	Telecom Argentina SA '144A' 8% 18/7/2026	63,580	0.06	03D 230,000	Finance Inc '144A' 4.25%	252 571	0.0
USD 338,000	YPF SA 8.5% 28/7/2025	288,198 789,051	0.25	EUR 100,000	15/5/2024 Bausch Health Cos Inc 4.5%	252,571	0.2
	Australia	•		USD 54,000	15/5/2023 Bausch Health Cos Inc '144A'	109,981	0.1
USD 19,000	FMG Resources August 2006 Pty Ltd '144A' 4.5%	46		USD 16,000	5.5% 1/11/2025 Bausch Health Cos Inc '144A'	55,851	0.0
USD 23,000	15/9/2027 FMG Resources August 2006	18,608	0.02	USD 124,000	5.75% 15/8/2027 Brookfield Residential	17,070	0.0
	Pty Ltd '144A' 4.75% 15/5/2022	23,429	0.02		Properties Inc / Brookfield Residential US Corp '144A'		
USD 16,000	FMG Resources August 2006 Pty Ltd '144A' 5.125%			USD 16,000	6.25% 15/9/2027 Masonite International Corp	128,879	0.1
USD 23,000	15/3/2023 FMG Resources August 2006	16,598	0.01	USD 16,000	'144A' 5.375% 1/2/2028 Mattamy Group Corp '144A'	16,950	0.0
	Pty Ltd '144A' 5.125% 15/5/2024	23,989	0.02	USD 16,000	5.25% 15/12/2027 Mattamy Group Corp	16,744	0.0
		82,624	0.07		(Restricted) '144A' 6.5% 1/10/2025	17,213	0.0
EUR 200,000	<b>Austria</b> BAWAG Group AG FRN			USD 250,000	NOVA Chemicals Corp '144A' 5.25% 1/8/2023	251,248	0.2
EUR 200,000	14/5/2025 (Perpetual) Erste Group Bank AG FRN	233,162	0.21	USD 22,000	Seven Generations Energy Ltd '144A' 5.375% 30/9/2025	20,020	0.0
	15/10/2021 (Perpetual)	244,582 477,744	0.21	USD 177,117	Stoneway Capital Corp '144A' 10% 1/3/2027	83,245	0.0
	Bahamas	177,711	0.12			992,872	3.0
USD 200,000	Intercorp Peru Ltd '144A' 3.875% 15/8/2029	207,750	0.18	115D 200 000	Cayman Islands 21Vianet Group Inc 7.875%	-	
	Bahrain	207,700	0.10		15/10/2021 Bioceanico Sovereign	201,092	0.1
USD 200,000	CBB International Sukuk Co 7 SPC 6.875% 5/10/2025	232,750	0.20	000 100,000	Certificate Ltd 5/6/2034 (Zero Coupon)	109,149	0.
1160 300 000	Bermuda Geopark Ltd '144A' 6.5%			USD 250,000	Brookside Mill CLO Ltd 2013-1 FRN 17/1/2028	249,406	0.2
,	21/9/2024	203,032	0.18	USD 200,000	Central China Real Estate Ltd 6.75% 8/11/2021	199,209	0
	Inkia Energy Ltd '144A' 5.875% 9/11/2027	211,531	0.18	USD 200,000	CFLD Cayman Investment Ltd		
USD 18,000	NCL Corp Ltd '144A' 3.625% 15/12/2024	17,100	0.02	USD 200,000	8.6% 8/4/2024 China Aoyuan Group Ltd 7.5%	201,211	0.
		431,663	0.38	USD 200,000	10/5/2021 China SCE Group Holdings Ltd	204,940	0.
USD 362,000	<b>Brazil</b> Centrais Eletricas Brasileiras			USD 200,000	7.25% 19/4/2023 CIFI Holdings Group Co Ltd	202,750	0.
	SA '144A' 3.625% 4/2/2025	359,926	0.31	USD 200,000	5.5% 23/1/2022 Country Garden Holdings Co	201,250	0.
USD 200,000	British Virgin Islands Central American Bottling Corp	044.504	0.40		Ltd 6.15% 17/9/2025 Energuate Trust '144A' 5.875%	211,000	0.
USD 200,000	'144A' 5.75% 31/1/2027 Easy Tactic Ltd 8.625%	211,531	0.18		3/5/2027 Fantasia Holdings Group Co	210,320	0.1
USD 200,000	27/2/2024 Gold Fields Orogen Holdings	198,693	0.17		Ltd 11.75% 17/4/2022 Fantasia Holdings Group Co	210,900	0.1
	BVI Ltd '144A' 5.125% 15/5/2024	218,844	0.19		Ltd 12.25% 18/10/2022 Hilong Holding Ltd 8.25%	210,750	0.1
USD 200,000	New Lion Bridge Co Ltd 9.75% 10/10/2020	176,320	0.15	302 200,000	26/9/2022	200,469	0.1

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	Ν
	Jingrui Holdings Ltd 9.45%	(002)			Credit Agricole SA FRN	(002)	
USD 200,000	23/4/2021 Kaisa Group Holdings Ltd	194,750	0.17		23/6/2021 (Perpetual) Credit Agricole SA FRN	232,517	0.2
USD 200.000	11.95% 22/10/2022 Logan Property Holdings Co Ltd	211,295	0.18		23/1/2024 (Perpetual) Crown European Holdings SA	224,698	0.1
	6.5% 16/7/2023 Powerlong Real Estate	204,406	0.18		2.25% 1/2/2023 Electricite de France SA FRN	114,535	0.
200,000	Holdings Ltd 7.125% 8/11/2022	201,750	0.18		29/1/2025 (Perpetual) Engie SA FRN 28/11/2024	125,487	0.
USD 200,000	Ronshine China Holdings Ltd 8.95% 22/1/2023	211,813	0.10		(Perpetual) Societe Generale SA FRN	236,904	0.
USD 200,000	Saudi Electricity Global Sukuk			,	4/10/2023 (Perpetual)*	217,889	0.
USD 200,000	Co 3 5.5% 8/4/2044 Shimao Property Holdings Ltd	246,000	0.21	EUR 100,000	TOTAL SA FRN 6/10/2026 (Perpetual)	123,647	0
USD 200,000	5.6% 15/7/2026 Sunac China Holdings Ltd	206,857	0.18			1,490,316	1.
USD 59,500	7.25% 14/6/2022 Transocean Phoenix 2 Ltd	205,000	0.18	EUR 100,000	Germany Bertelsmann SE & Co KGaA		
	'144A' 7.75% 15/10/2024 Transocean Proteus Ltd '144A'	61,012	0.05	USD 200,000	FRN 23/4/2075 Commerzbank AG FRN	119,474	0.
	6.25% 1/12/2024 Yuzhou Properties Co Ltd	177,260	0.15	EUR 75.000	9/4/2025 (Perpetual) E.ON SE 18/12/2023	212,000	0
	8.5% 26/2/2024 Zhenro Properties Group Ltd	209,000	0.18	,	(Zero Coupon) Landesbank Baden-	82,365	0
	8.7% 3/8/2022 Zhenro Properties Group Ltd	206,332	0.18	_0., 000,000	Wuerttemberg FRN 15/4/2025 (Perpetual)	655,074	0
03D 200,000	9.15% 8/3/2022	207,250	0.18		Merck KGaA FRN 25/6/2079 thyssenkrupp AG 2.875%	234,355	0
	Calambia	5,155,171	4.50	LOIX 100,000	22/2/2024	109,976	0
USD 400,000	Colombia Colombia Government					1,413,244	1
USD 400.000	International Bond 4.5% 28/1/2026 Colombia Government	441,562	0.39	USD 250,000	Hong Kong Bank of East Asia Ltd/The FRN 19/9/2024 (Perpetual)	261,875	0
	International Bond 8.125% 21/5/2024	495,063	0.43	USD 200,000	Yanlord Land HK Co Ltd 6.8% 27/2/2024	205,031	0
	21/0/2021	936,625	0.82			466,906	0
EUR 200.000	Denmark Orsted A/S FRN 24/11/3017	229,420	0.20	USD 200,000	India Future Retail Ltd '144A' 5.6%		
<u> </u>	Dominican Republic	· · ·		USD 400,000	22/1/2025 Muthoot Finance Ltd '144A'	200,500	0
USD 200,000	Aeropuertos Dominicanos Siglo XXI SA '144A' 6.75%			USD 200,000	6.125% 31/10/2022 ReNew Power Pvt Ltd 6.45%	413,714	0
USD 300,000	30/3/2029 Dominican Republic	222,943	0.20		27/9/2022	206,719	0
	International Bond 5.5% 27/1/2025	322,828	0.28		Indonesia	820,933	0
	211 112023	545,771	0.48	USD 400,000	Indonesia Indonesia Government		
EOD 4 405 000	Egypt				International Bond 4.1% 24/4/2028	444,519	0
, ,	Egypt Government Bond 14.3% 3/9/2022	75,637	0.06	USD 200,000	Indonesia Government International Bond 4.75%		
	Egypt Government Bond 16% 11/6/2022	327,959	0.29	IDR 4,603,000,000	11/2/2029 Indonesia Treasury Bond	233,922	0
USD 200,000	Egypt Government International Bond '144A' 5.577%				6.125% 15/5/2028	300,771 979,212	0
USD 214,000	21/2/2023 Egypt Government International	205,750	0.18		Ireland	919,212	
USD 300,000	Bond 5.75% 29/4/2020 Egypt Government International	215,538	0.19	GBP 100,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc		
	Bond 6.588% 21/2/2028 Egypt Government International	310,078	0.27	11SD 338 000	4.75% 15/7/2027 ASG Finance Designated	132,401	0
	Bond '144A' 7.6% 1/3/2029 Egypt Treasury Bills 26/5/2020	431,875	0.38	335 330,000	Activity Co '144A' 7.875% 3/12/2024	325,325	0
	(Zero Coupon)	176,907	0.15	EUR 110,000	Zurich Finance Ireland	323,323	U
		1 7/2 7//	1.52		Designated Activity Co		
	France	1,743,744	1.52		1.625% 17/6/2039	136,259	0

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Italy			118D 300 000	Petroleos Mexicanos 6.5%		
EUR 100.000	Assicurazioni Generali SpA			03D 200,000	13/3/2027	212,500	0.19
	FRN 8/6/2048	128,872	0.11	USD 200,000	Petroleos Mexicanos 6.875%	,	
EUR 100,000	Autostrade per l'Italia SpA				4/8/2026	219,500	0.19
EUD 000 000	5.875% 9/6/2024	125,920	0.11	USD 200,000	Trust F/1401 6.95% 30/1/2044	253,281	0.22
EUR 200,000	Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual)	262,679	0.23			2,210,355	1.93
EUR 100.000	Telecom Italia SpA/Milano	202,079	0.23		Netherlands		
	4% 11/4/2024	120,140	0.11	EUR 200,000	ABN AMRO Bank NV FRN		
USD 250,000	Telecom Italia SpA/Milano			HCD 200 000	22/9/2027 (Perpetual)	233,340	0.20
ELID 200 000	'144A' 5.303% 30/5/2024 UniCredit SpA (Restricted) FRN	268,122	0.23	USD 200,000	Argentum Netherlands BV for Swiss Re Ltd FRN 15/8/2050	223,500	0.20
LON 200,000	3/6/2026 (Perpetual)	253,356	0.22	EUR 200,000	Cooperatieve Rabobank UA	,	0.20
		1,159,089	1.01		FRN 29/12/2025 (Perpetual)	236,933	0.21
	•	1,100,000	1.01	EUR 400,000	Cooperatieve Rabobank UA	404.544	0.00
EUD 100 000	Japan			EUD 100 000	FRN 29/12/2026 (Perpetual) Ferrovial Netherlands BV FRN	434,544	0.38
EUR 100,000	SoftBank Group Corp 4.75% 30/7/2025	121,358	0.11	EUR 100,000	14/2/2023 (Perpetual)	107,816	0.09
		121,000		EUR 100,000	Iberdrola International BV FRN	,	
CPD 100 000	Jersey AA Bond Co Ltd 4.249%				12/11/2024 (Perpetual)	119,275	0.10
GBF 100,000	31/7/2020	129,361	0.11	USD 200,000	ING Groep NV FRN 16/4/2024	044.707	0.40
EUR 100,000	LHC3 Plc 4.125% 15/8/2024	112,518	0.10	EUD 100 000	(Perpetual) InterXion Holding NV 4.75%	214,797	0.19
		241,879	0.21	LOIX 100,000	15/6/2025	117,444	0.10
	Luxembourg	,		EUR 100,000	Koninklijke KPN NV FRN	,	
FUR 100 000	ContourGlobal Power Holdings				8/11/2024 (Perpetual)	108,976	0.10
201(100,000	SA 4.125% 1/8/2025	114,186	0.10	EUR 100,000	Naturgy Finance BV FRN 18/11/2022 (Perpetual)	117 010	0.10
USD 200,000	Gol Finance SA '144A' 7%			USD 143 000	Petrobras Global Finance BV	117,218	0.10
EUD 400 000	31/1/2025	191,188	0.17	000 140,000	5.299% 27/1/2025	156,943	0.14
EUR 100,000	Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual)	114,728	0.10	USD 155,000	Petrobras Global Finance BV		
USD 249,000	Intelsat Jackson Holdings SA	114,720	0.10	EUD 400 000	7.25% 17/3/2044	192,733	0.17
.,	5.5% 1/8/2023	217,211	0.19	EUR 100,000	Telefonica Europe BV FRN 14/12/2024 (Perpetual)	119,960	0.10
USD 96,000	Intelsat Jackson Holdings SA			EUR 200,000	Telefonica Europe BV FRN	113,300	0.10
USD 37 000	'144A' 8.5% 15/10/2024 Intelsat SA 4.5% 15/6/2025	85,340 16,280	0.08 0.01		22/6/2026 (Perpetual)	238,141	0.21
	JBS USA LUX SA / JBS USA	10,200	0.01	EUR 100,000	United Group BV 4.875%	440.550	0.40
,	Food Co / JBS USA Finance			FUR 200 000	1/7/2024 Volkswagen International	113,556	0.10
1100 40 000	Inc '144A' 5.5% 15/1/2030	41,607	0.04	201,000	Finance NV FRN 14/6/2027		
USD 43,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance				(Perpetual)	228,788	0.20
	Inc '144A' 6.5% 15/4/2029	47,174	0.04	EUR 200,000	ZF Europe Finance BV 2%	000.044	0.40
USD 338,000	MHP Lux SA '144A' 6.25%	,		EUD 200 000	23/2/2026 ZF Europe Finance BV 2.5%	222,314	0.19
	19/9/2029	339,690	0.30	LOIX 200,000	23/10/2027	223,606	0.20
USD 200,000	Minerva Luxembourg SA '144A' 6.5% 20/9/2026	208,813	0.18			3,409,884	2.98
USD 200.000	Nexa Resources SA '144A'	200,013	0.10		Nimerie	0,100,001	
	5.375% 4/5/2027	211,250	0.18	USD 400 000	Nigeria Nigeria Government		
USD 250,000	Nielsen Co Luxembourg SARL/			000 100,000	International Bond 7.625%		
EUD 400 000	The '144A' 5.5% 1/10/2021	250,008	0.22		21/11/2025	439,250	0.38
EUR 100,000	Rossini Sarl 6.75% 30/10/2025	119,093	0.10		Panama		
		1,956,568	1.71	USD 200,000	Cable Onda SA 4.5% 30/1/2030	205,750	0.18
	Mexico		İ		Paraguay		
USD 200,000	Alpha Holding SA de CV '144A' 9% 10/2/2025	199,000	0.17	USD 200,000	Paraguay Government		
USD 200.000	Axtel SAB de CV '144A'	199,000	0.17		International Bond '144A'		
	6.375% 14/11/2024	210,450	0.18		5.4% 30/3/2050	241,700	0.21
USD 200,000	Banco Mercantil del Norte SA/				Portugal		
	Grand Cayman '144A' FRN	242 275	0.10	EUR 100,000	EDP - Energias de Portugal SA		
USD 200 000	27/9/2024 (Perpetual) Cydsa SAB de CV '144A'	213,375	0.19		FRN 30/4/2079	120,920	0.11
230,000	6.25% 4/10/2027	204,687	0.18		Qatar		
USD 400,000	Mexico Government	,		USD 400,000	Qatar Government International	450.00-	
	International Bond 4.15%	444.55		1160 300 000	Bond '144A' 4% 14/3/2029	453,937	0.40
1160 381 000	28/3/2027 Petroleos Mexicanos 5.35%	441,000	0.39	USD 200,000	Qatar Government International Bond 4.5% 23/4/2028	231,875	0.20
030 201,000		250 502	0.00		= 3.10 7.0 = 3.11 = 0.20		
	12/2/2028	256,562	0.22			685,812	0.60

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Russian Federation				United Kingdom		
USD 400,000	Russian Foreign Bond -			USD 200,000	Barclays Plc FRN 15/3/2022		
HCD 200 000	Eurobond 4.25% 23/6/2027	442,500	0.38	EUD 400 000	(Perpetual)	213,000	0.19
USD 200,000	Russian Foreign Bond - Eurobond 4.75% 27/5/2026	225,406	0.20	EUR 100,000	eG Global Finance Plc 4.375% 7/2/2025	104,194	0.09
	241050114 1.11070 217072020	667,906	0.58	USD 200,000	HSBC Holdings Plc FRN	101,101	0.00
	Saudi Arabia	007,000	0.00	1100 000 000	23/3/2023 (Perpetual)	208,598	0.18
USD 475 000	Saudi Government International			USD 200,000	International Game Technology Plc '144A' 6.25% 15/2/2022	206,856	0.18
,	Bond 4.5% 17/4/2030	551,000	0.48	USD 200,000	MARB BondCo Plc '144A'	200,000	0.10
	Singapore				6.875% 19/1/2025	207,422	0.18
USD 200,000	Medco Straits Services Pte Ltd			GBP 100,000	Pinnacle Bidco Plc 6.375% 15/2/2025	131,794	0.12
	8.5% 17/8/2022	209,500	0.18	USD 200.000	Vedanta Resources Finance II	131,734	0.12
	South Africa				Plc 8% 23/4/2023	188,250	0.16
USD 250,000	Republic of South Africa			EUR 100,000	Vodafone Group Plc FRN	110 000	0.40
	Government International Bond 5.875% 30/5/2022	268,125	0.23		3/1/2079	113,063	0.10
		200,123	0.23			1,373,177	1.20
ELID 200 000	<b>Spain</b> Banco Bilbao Vizcaya			1100 050 000	United States		
EUR 200,000	Argentaria SA FRN			USD 250,000	522 Funding Clo I Ltd FRN 15/1/2033	252,758	0.22
	29/3/2024 (Perpetual)	239,622	0.21	USD 466.449	Ajax Mortgage Loan Trust 2018-	232,730	0.22
USD 200,000	Banco Bilbao Vizcaya			,	G 'Series 2018-G A' '144A'		
	Argentaria SA FRN 5/3/2025 (Perpetual)	210,611	0.18	1100 00 000	FRN 25/6/2057	474,874	0.41
EUR 100,000	Banco de Sabadell SA FRN	210,011	0.10	USD 23,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP /		
	12/12/2028	120,084	0.10		Albertsons LLC '144A' 3.5%		
EUR 200,000	Banco Santander SA FRN	007.000	0.04		15/2/2023	22,914	0.02
FUR 200 000	25/4/2022 (Perpetual) Bankia SA FRN 18/7/2022	237,023	0.21	USD 42,000	Albertsons Cos Inc / Safeway		
2011 200,000	(Perpetual)	226,869	0.20		Inc / New Albertsons LP / Albertsons LLC '144A'		
EUR 200,000	Bankia SA FRN 19/9/2023				4.625% 15/1/2027	41,765	0.04
	(Perpetual)	237,876	0.21	USD 31,000	Albertsons Cos Inc / Safeway		
		1,272,085	1.11		Inc / New Albertsons LP / Albertsons LLC '144A'		
	Sri Lanka				4.875% 15/2/2030	31,155	0.03
USD 200,000	Sri Lanka Government International Bond 7.55%			USD 39,000	Albertsons Cos Inc / Safeway		
	28/3/2030	192.868	0.17		Inc / New Albertsons LP /		
	Sweden	- ,			Albertsons LLC 5.75% 15/3/2025	40,479	0.04
EUR 100.000	Verisure Midholding AB 5.75%			USD 23,000	Albertsons Cos Inc / Safeway	,	
	1/12/2023	112,335	0.10		Inc / New Albertsons LP /		
	Switzerland				Albertsons LLC '144A' 5.875% 15/2/2028	24,193	0.02
USD 200,000	Credit Suisse Group AG '144A'			USD 19,000	Albertsons Cos Inc / Safeway	24,133	0.02
	FRN 17/7/2023 (Perpetual)	217,809	0.19	,	Inc / New Albertsons LP /		
USD 200,000	Credit Suisse Group AG '144A' FRN 18/12/2024 (Perpetual)	217,375	0.19		Albertsons LLC '144A' 7.5%	04.004	0.00
USD 400,000	Credit Suisse Group AG '144A'	217,575	0.13	USD 250 000	15/3/2026 Allegro CLO IV Ltd 'Series	21,031	0.02
	FRN 21/8/2026 (Perpetual)	432,334	0.38	000 200,000	2016-1A AR' '144A' FRN		
USD 200,000	UBS Group AG FRN 19/2/2025	225 404	0.40		15/1/2030	250,310	0.22
	(Perpetual)	225,101	0.19	USD 250,000	ALM VII R-2 Ltd 'Series 2013-		
		1,092,619	0.95		7R2A CR2' '144A' FRN 15/10/2027	245,832	0.2
LIOD 400 000	Ukraine			USD 250,000	ALM XVII Ltd 'Series 2015-17A	,	
USD 100,000	Ukraine Government International Bond 7.75%				A2R' '144A' FRN 15/1/2028	250,036	0.22
	1/9/2022	107,875	0.09	USD 25,000	AMC Networks Inc 4.75%	25 102	0.00
USD 300,000	Ukraine Government	,		USD 31 000	1/8/2025 AMC Networks Inc 5% 1/4/2024	25,102 31,388	0.02 0.03
	International Bond 7.75%				American Airlines 2011-1 Class	- 1,	
LISD 200 000	1/9/2025 Ukraine Government	327,976	0.29	1100 170 000	B 4.87% 22/10/2023	85,102	0.07
200,000	International Bond 9.75%			USD 476,000	American Airlines Group Inc '144A' 5% 1/6/2022	183 73F	0.4
	1/11/2028	241,594	0.21	USD 100.000	American Airlines Pass Through	483,735	0.42
		677,445	0.59		Certificate 4% 15/12/2025	101,250	0.09
				1160 33 000	American Builders &		
	United Arab Emirates			03D 22,000			
USD 200,000	United Arab Emirates Emirates NBD Bank PJSC FRN			03D 22,000	Contractors Supply Co Inc '144A' 4% 15/1/2028	21,493	0.02

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
1190 128 000	American Energy- Permian			LISD 16 000	Cedar Fair LP '144A' 5.25%		
000 120,000	Basin LLC '144A' 12%			000 10,000	15/7/2029	16,310	0.01
	1/10/2024	89,920	0.08	USD 16.000	Cedar Fair LP / Canada's	10,010	0.01
USD 250.000	Anchorage Capital CLO 7 Ltd	,		,	Wonderland Co / Magnum		
	'Series 2015-7A ER' '144A'				Management Corp /		
	FRN 15/10/2027	248,208	0.22		Millennium Op 5.375%		
USD 250,000	Anchorage Capital CLO 8 Ltd				15/4/2027	16,512	0.01
	'Series 2016-8A BR' '144A'			USD 250,000	Cedar Funding II CLO Ltd		
	FRN 28/7/2028	250,122	0.22		'Series 2013-1A A1R' '144A'		
USD 16,000	Aramark Services Inc 4.75%				FRN 9/6/2030	250,250	0.22
1160 36 000	1/6/2026	16,449	0.01	USD 300,000	Cedar Funding VI CLO Ltd 'Series 2016-6A DR' '144A'		
030 36,000	Aramark Services Inc '144A' 5% 1/2/2028	37,687	0.03		FRN 20/10/2028	289,608	0.25
USD 108 000	Ashton Woods USA LLC /	37,007	0.03	USD 85 000	Centene Corp '144A' 3.375%	209,000	0.25
000 100,000	Ashton Woods Finance Co			000 00,000	15/2/2030	84,681	0.07
	'144A' 9.875% 1/4/2027	122,888	0.11	USD 78.000	Centene Corp '144A' 4.25%	01,001	0.01
USD 125.658	Avery Point V CLO Ltd 'Series	,	• • • •	,	15/12/2027	80,878	0.07
	2014-5A AR' '144A' FRN			USD 109,000	Centene Corp '144A' 4.625%	,-	
	17/7/2026	125,794	0.11		15/12/2029	116,837	0.10
USD 23,000	Ball Corp 4.875% 15/3/2026	25,475	0.02	USD 56,000	Centene Corp '144A' 5.375%		
USD 31,000	Ball Corp 5.25% 1/7/2025	34,035	0.03		1/6/2026	59,205	0.05
USD 250,000	Banc of America Commercial			USD 23,000	Centene Corp '144A' 5.375%		
	Mortgage Trust 2016-UBS10				15/8/2026	24,459	0.02
	'Series 2016-UB10 C' FRN			USD 195,000	Century Communities Inc		
1100 570 000	15/7/2049	274,905	0.24	HOD 500 000	6.75% 1/6/2027	211,053	0.18
USD 570,000	BankAmerica Manufactured			USD 500,000	CFCRE Commercial Mortgage		
	Housing Contract Trust FRN 10/2/2022	380,217	0.33		Trust 2016-C3 'Series 2016- C3 C' FRN 10/1/2048	548,770	0.48
LISD 514 422	Bayview Financial Revolving	360,217	0.33	LISD 16 000	Charles River Laboratories	546,770	0.40
030 314,422	Asset Trust 2005-A 'Series			03D 10,000	International Inc '144A'		
	2005-A A1' '144A' FRN				4.25% 1/5/2028	16,246	0.01
	28/2/2040	501,360	0.44	USD 100.000	Charter Communications	.0,2.0	0.0.
USD 250,000	BBCMS 2017-DELC Mortgage	,	-		Operating LLC / Charter		
	Trust 'Series 2017-DELC F'				Communications Operating		
	'144A' FRN 15/8/2036	251,497	0.22		Capital 5.05% 30/3/2029	115,327	0.10
USD 601,866	BCAP LLC 2012-RR3 Trust			USD 171,000	Cheniere Corpus Christi		
	'Series 2012-RR3 1A5' '144A'				Holdings LLC 7% 30/6/2024	196,784	0.17
EUD 400 000	FRN 26/12/2037	584,332	0.51	USD 112,000	Cheniere Energy Partners LP	407.407	0.00
	Belden Inc 4.125% 15/10/2026	117,095	0.10	HCD 40 000	'144A' 4.5% 1/10/2029	107,167	0.09
USD 265,000	Benefit Street Partners CLO VII Ltd 'Series 2015-VIIA CR'			USD 46,000	Cheniere Energy Partners LP 5.25% 1/10/2025	46,354	0.04
	144A' FRN 18/7/2027	265,157	0.23	LISD 34 000	Cheniere Energy Partners LP	40,354	0.04
USD 103 000	Boyd Gaming Corp '144A'	200,107	0.23	000 04,000	5.625% 1/10/2026	34,237	0.03
000 100,000	4.75% 1/12/2027	102.111	0.09	USD 250 000	Chesapeake Energy Corp	01,207	0.00
USD 21.000	Bruin E&P Partners LLC '144A'	.02,	0.00	002 200,000	6.625% 15/8/2020	233,222	0.20
,	8.875% 1/8/2023	11,611	0.01	USD 16,000	Churchill Downs Inc '144A'	,	
USD 19,000	Buckeye Partners LP 3.95%				4.75% 15/1/2028	16,120	0.01
	1/12/2026	18,293	0.02	USD 19,000	Churchill Downs Inc '144A'		
USD 63,000	Buckeye Partners LP '144A'				5.5% 1/4/2027	19,795	0.02
	4.125% 1/3/2025	63,169	0.06	USD 1,000,000	CIFC Funding 2013-II Ltd		
USD 400,000	BWAY 2013-1515 Mortgage				'Series 2013-2A A1LR' '144A'	1 000 000	0.07
	Trust 'Series 2013-1515 F'	445 400	0.00	HCD 050 000	FRN 18/10/2030	1,002,336	0.87
1160 350 000	'144A' FRN 10/3/2033	415,183	0.36	USD 250,000	CIFC Funding 2015-II Ltd		
03D 330,000	BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND				'Series 2015-2A DR' '144A' FRN 15/4/2027	250,139	0.22
	H' '144A' FRN 15/11/2035	350,518	0.31	USD 800 000	CIFC Funding 2017-I Ltd	230,139	0.22
USD 107 000	Caesars Entertainment Corp	000,010	0.01	000 000,000	'Series 2017-1A B' '144A'		
000 101,000	5% 1/10/2024	194,219	0.17		FRN 23/4/2029	799,149	0.70
USD 353.000	Calpine Corp '144A' 4.5%	,	• • •	USD 300.000	CIFC Funding 2017-V Ltd	,	
	15/2/2028	344,369	0.30		'Series 2017-5A C' '144A'		
USD 57,000	Calpine Corp '144A' 5.125%	,			FRN 16/11/2030	300,399	0.26
	15/3/2028	55,504	0.05	USD 200,000	Citgo Holding Inc '144A' 9.25%		
USD 152,000	Capitol Investment Merger Sub				1/8/2024	210,500	0.18
	2 LLC '144A' 10% 1/8/2024	156,497	0.14	USD 266,000	Citigroup Commercial Mortgage		
USD 250,000	CarVal CLO Ltd 'Series 2018-		_		Trust 2016-C1 'Series 2016-		_
	1A D' '144A' FRN 16/7/2031	249,084	0.22		C1 C' FRN 10/5/2049	296,227	0.26
	CCO Holdings LLC / CCO			USD 500,000	Citigroup Commercial Mortgage		
USD 250,000	- C						
USD 250,000	Holdings Capital Corp '144A' 4% 1/3/2023	253,798	0.22		Trust 2016-C1 'Series 2016- C1 D' '144A' FRN 10/5/2049	535,480	0.47

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	•	· /			•	` '	
USD 200,000	Citigroup Commercial Mortgage Trust 2016-P3 'Series 2016- P3 D' '144A' FRN 15/4/2049	102 441	0.16		Freddie Mac Pool 'SD7500' 4% 1/7/2049 Freddie Mac Pool 'SD7501'	2,312,591	2.02
USD 17,000	Clean Harbors Inc '144A' 4.875% 15/7/2027	183,441 17,882	0.10		4% 1/7/2049 Freddie Mac Pool 'SD8007'	5,971,251	5.21
USD 163,000	Clear Channel Worldwide Holdings Inc '144A' 5.125%	17,002	0.02	·	4.5% 1/8/2049 Freeport-McMoRan Inc 5%	1,025,947	0.90
USD 19 000	15/8/2027 Colfax Corp '144A' 6%	164,475	0.14		1/9/2027 Freeport-McMoRan Inc 5.25%	19,202	0.02
,	15/2/2024 Commercial Metals Co 5.375%	19,802	0.02		1/9/2029 Galaxy XXIII CLO Ltd 'Series	19,416	0.02
	15/7/2027 CrownRock LP / CrownRock	128,383	0.11	000 000,000	2017-23A A' '144A' FRN 24/4/2029	800,139	0.70
332 31,000	Finance Inc '144A' 5.625% 15/10/2025	36,168	0.03	USD 250,000	Galaxy XXIX CLO Ltd 'Series 2018-29A D' '144A' FRN	333,133	00
USD 206,929	CVP Cascade CLO-1 Ltd 'Series 2013-CLO1 A1R'			USD 250,000	15/11/2026 Gilbert Park CLO Ltd 'Series	249,549	0.22
USD 16,000	'144A' FRN 16/1/2026 Darling Ingredients Inc '144A' 5.25% 15/4/2027	206,872 16,879	0.18	USD 149 000	2017-1A D' '144A' FRN 15/10/2030 GLP Capital LP / GLP	245,465	0.21
	DaVita Inc 5% 1/5/2025 DCP Midstream Operating LP	47,780	0.04	002 110,000	Financing II Inc 5.375% 1/11/2023	163,340	0.14
	5.125% 15/5/2029 DCP Midstream Operating LP	19,132	0.02	USD 57,000	Golden Entertainment Inc '144A' 7.625% 15/4/2026	61,282	0.05
USD 489,000	5.375% 15/7/2025 Diamond Sports Group LLC / Diamond Sports Finance Co	27,742	0.02		GoldenTree Loan Opportunities IX Ltd 'Series 2014-9A ER2' '144A' FRN 29/10/2029	479,090	0.42
USD 15,000	'144A' 5.375% 15/8/2026 Diamondback Energy Inc 5.375% 31/5/2025	468,524 15,641	0.41	USD 250,000	GoldentTree Loan Management US CLO 1 Ltd 'Series 2017-1A DR' '144A' FRN 20/4/2029	250,000	0.22
USD 23,000	Elanco Animal Health Inc 5.022% 28/8/2023	24,779	0.02	USD 200,000	Gran Tierra Energy Inc '144A' 7.75% 23/5/2027	182,750	0.16
	Elanco Animal Health Inc 5.65% 28/8/2028	26,539	0.02	USD 679,000	GSAMP Trust 2007-HSBC1 'Series 2007-HS1 M7' FRN		
USD 16,000	Endeavor Energy Resources LP / EER Finance Inc '144A'			USD 29,000	25/2/2047 H&E Equipment Services Inc	703,134	0.61
USD 31,000	5.5% 30/1/2026 Endeavor Energy Resources LP / EER Finance Inc '144A'	16,037	0.01	USD 28,000	5.625% 1/9/2025 Hanesbrands Inc '144A' 4.625% 15/5/2024	30,091 29,318	0.03
USD 36.000	5.75% 30/1/2028 Energen Corp 4.625% 1/9/2021	30,872 37,050	0.03 0.03	USD 28,000	Hanesbrands Inc '144A' 4.875% 15/5/2026	29,399	0.03
	ESH Hospitality Inc '144A'	0.,000	0.00	USD 395,000	HCA Inc 3.5% 1/9/2030	386,290	0.34
1105 457 000	4.625% 1/10/2027	22,514	0.02		HCA Inc 5.375% 1/2/2025	89,633	0.08
USD 157,000	ESH Hospitality Inc '144A' 5.25% 1/5/2025	159,028	0.14	l '	HCA Inc 5.375% 1/9/2026 HCA Inc 5.625% 1/9/2028	34,473 53,526	0.03 0.05
USD 965 553	Fannie Mae Pool 4% 1/3/2049	1,040,746	0.14	l '	HCA Inc 5.875% 15/2/2026	53,173	0.05
	Fannie Mae Pool 'AL9552'	1,010,710	0.01		HCA Inc 5.875% 1/2/2029	35,906	0.03
	3.5% 1/8/2031 Fannie Mae Pool 'BJ8708'	52,127	0.05		Hertz Corp/The '144A' 7.625% 1/6/2022	75,302	0.07
USD 317,614	4% 1/5/2049 Fannie Mae Pool 'MA3593'	1,808,219	1.58		Hilton Domestic Operating Co Inc 4.875% 15/1/2030	32,246	0.03
USD 59,288	4.5% 1/2/2049 Fannie Mae Pool 'MA3665'	338,098	0.30	USD 128,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance	120.022	0.11
USD 133,937	4.5% 1/5/2049 Fannie Mae Pool 'MA3688' 4.5% 1/6/2049	63,153 142,577	0.06	USD 19,000	Corp 4.625% 1/4/2025 Hilton Worldwide Finance LLC / Hilton Worldwide Finance	130,033	0.11
USD 3,438,907	Fannie Mae Pool 'MA3694' 4.5% 1/7/2049	3,662,856	3.20	USD 31 000	Corp 4.875% 1/4/2027 Howard Hughes Corp/The	19,697	0.02
USD 250,000	Five Point Operating Co LP / Five Point Capital Corp '144A'	-,,			'144A' 5.375% 15/3/2025 iHeartCommunications Inc	31,843	0.03
EUR 100,000	7.875% 15/11/2025 Ford Motor Credit Co LLC	254,388	0.22	USD 23,000	'144A' 4.75% 15/1/2028 iHeartCommunications Inc	16,065	0.01
USD 200,000	3.021% 6/3/2024 Ford Motor Credit Co LLC	114,449	0.10	USD 24,827	'144A' 5.25% 15/8/2027 iHeartCommunications Inc	23,668	0.02
USD 118,000	5.584% 18/3/2024 Forestar Group Inc '144A' 5%	215,297	0.19		6.375% 1/5/2026 Iron Mountain Inc 3% 15/1/2025	26,635 111,197	0.02 0.10
USD 188,000	1/3/2028 Forestar Group Inc '144A' 8% 15/4/2024	116,009	0.10 0.18	USD 124,000	Iron Mountain US Holdings Inc '144A' 5.375% 1/6/2026	129,313	0.11
	15/4/2024	203,118	U. 10				

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	, ,		_	-	( /	
USD 28,000	JBS USA LUX SA / JBS USA			USD 25,000	Morgan Stanley Capital I 2017-		
	Finance Inc '144A' 6.75% 15/2/2028	20.266	0.03		HR2 'Series 2017-HR2 D' 2.73% 15/12/2050	23,525	0.02
1180 250 000	) JP Morgan Chase Commercial	30,366	0.03	1160 300 000	Morgan Stanley Capital I Trust	23,525	0.02
03D 230,000	Mortgage Securities Trust			03D 200,000	2014-CPT 'Series 2014-CPT		
	2018-WPT 'Series 2018-WPT				G' '144A' FRN 13/7/2029	204,353	0.18
	FFX' '144A' 5.542% 5/7/2033	261,822	0.23	USD 355.000	Morgan Stanley Capital I Trust	201,000	0.10
USD 214,000	) JPMBB Commercial Mortgage	,		,	2018-H4 'Series 2018-H4 C'		
	Securities Trust 2015-C33				FRN 15/12/2051	415,372	0.36
	'Series 2015-C33 D1' '144A'			USD 250,000	Morgan Stanley Capital I Trust		
1100 450 000	FRN 15/12/2048	218,823	0.19	1100 000 000	2018-MP FRN 11/7/2040	262,391	0.23
USD 150,000	<ul><li>KAR Auction Services Inc '144A'</li><li>5.125% 1/6/2025</li></ul>	15/ 012	0.14	USD 220,000	Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN		
LISD 250 000	5.125% 1/6/2025 3.125% 1/6/2025 3.125% 1/6/2025	154,813 266,038	0.14		F' '144A' FRN 15/7/2035	221,279	0.19
	) KB Home 7.625% 15/5/2023	80,670	0.23	USD 500 000	Mosaic Solar Loan Trust 2018-	221,279	0.13
,	Lamar Media Corp '144A'	00,070	0.01	000,000	2-GS 'Series 2018-2GS C'		
.,	3.75% 15/2/2028	18,931	0.02		'144A' 5.97% 22/2/2044	519,081	0.45
USD 120,000	Lamar Media Corp 5% 1/5/2023	121,651	0.11	USD 28,000	MPT Operating Partnership LP /		
USD 20,000	Lamar Media Corp 5.75%				MPT Finance Corp 4.625%		
	1/2/2026	20,990	0.02		1/8/2029	29,525	0.03
USD 26,000	Lamb Weston Holdings Inc	07.444	0.00	USD 43,000	MPT Operating Partnership LP /		
1160 36 000	'144A' 4.625% 1/11/2024	27,114	0.02		MPT Finance Corp 5% 15/10/2027	AE E01	0.04
030 20,000	) Lamb Weston Holdings Inc '144A' 4.875% 1/11/2026	27,091	0.02	USD 16 000	MPT Operating Partnership LP /	45,581	0.04
USD 16 000	Lennar Corp 4.75% 30/5/2025	17,305	0.02	000 10,000	MPT Finance Corp 5.25%		
	Lennar Corp 4.75% 29/11/2027	30,908	0.02		1/8/2026	16,917	0.01
	Level 3 Financing Inc '144A'	,		USD 148,272	Multi Security Asset Trust	,	
	4.625% 15/9/2027	31,832	0.03		LP Commercial Mortgage-		
USD 24,000	Level 3 Financing Inc 5.25%				Backed Securities Pass-		
	15/3/2026	24,812	0.02		Through 'Series 2005-RR4A		
USD 103,890	Limerock CLO III LLC 'Series				N' '144A' FRN 28/11/2035	149,595	0.13
	2014-3A A1R' '144A' FRN	402.000	0.00	USD 500,000	Nationstar HECM Loan Trust		
1160 350 000	20/10/2026  Madison Park Funding XVIII Ltd	103,900	0.09		2018-2 'Series 2018-2A M4' '144A' FRN 25/7/2028	500,000	0.44
03D 230,000	'Series 2015-18A A1R' '144A'			USD 7 000	Nationstar Mortgage Holdings	500,000	0.44
	FRN 21/10/2030	250,245	0.22	0007,000	Inc '144A' 6% 15/1/2027	7,171	0.01
USD 250,000	) Madison Park Funding XXX Ltd			USD 31,000	Netflix Inc 4.375% 15/11/2026	32,669	0.03
	FRN 15/4/2029	243,232	0.21	USD 50,000	Netflix Inc 4.875% 15/4/2028	52,976	0.05
USD 23,000	Marriott Ownership Resorts Inc			USD 31,000	Netflix Inc '144A' 4.875%		
	/ ILG LLC 6.5% 15/9/2026	24,596	0.02		15/6/2030	32,764	0.03
USD 560,757	Mastr Resecuritization Trust			USD 28,000	Netflix Inc '144A' 5.375%	00.045	0.00
	2008-1 'Series 2008-1 A1' '144A' FRN 27/9/2037	501,217	0.44	1180 35 000	15/11/2029 Netflix Inc 5.875% 15/2/2025	30,815 27,977	0.03 0.02
112D 33 000	Matador Resources Co 5.875%	301,217	0.44		Netflix Inc 5.875% 15/2/2023	66,676	0.02
000 00,000	15/9/2026	29,287	0.03		Netflix Inc 6.375% 15/5/2029	28,961	0.03
EUR 100,000	Mauser Packaging Solutions	,		,	Neuberger Berman CLO XX Ltd		
	Holding Co 4.75% 15/4/2024	111,893	0.10		'Series 2015-20A ER' '144A'		
USD 160,000	Mauser Packaging Solutions				FRN 15/1/2028	245,797	0.21
	Holding Co '144A' 5.5%				Newell Brands Inc 4.2% 1/4/2026	64,810	0.06
1100 40 000	15/4/2024	160,850	0.14	USD 169,000	Nexstar Broadcasting Inc '144A'	475.050	0.45
USD 16,000	MGM Growth Properties			1160 33 000	5.625% 15/7/2027	175,650	0.15
	Operating Partnership LP / MGP Finance Co-Issuer Inc			USD 23,000	NRG Energy Inc '144A' 5.25% 15/6/2029	24,195	0.02
	4.5% 1/9/2026	16,677	0.01	USD 25 000	NRG Energy Inc 5.75%	24,193	0.02
USD 388.000	) MGM Growth Properties	10,077	0.01	002 20,000	15/1/2028	26,471	0.02
	Operating Partnership LP /			USD 38,000	NRG Energy Inc 6.625%	-,	
	MGP Finance Co-Issuer Inc				15/1/2027	40,054	0.04
	5.625% 1/5/2024	422,759	0.37	USD 31,000	NRG Energy Inc 7.25%		
USD 23,000	MGM Growth Properties				15/5/2026	33,112	0.03
	Operating Partnership LP /			USD 250,000	OCP CLO 2016-12 Ltd 'Series		
	MGP Finance Co-Issuer Inc	25 552	0.02		2016-12A CR' '144A' FRN	244 207	0.21
LISD 16 000	5.75% 1/2/2027  MGM Resorts International	25,552	0.02	LISD 500 000	18/10/2028 OneMain Financial Issuance	241,297	0.21
030 10,000	(Restricted) 4.625% 1/9/2026	16,763	0.01	03D 300,000	Trust 2019-2 'Series 2019-2A		
USD 31.000	) MGM Resorts International	10,700	0.01		A' '144A' 3.14% 14/10/2036	520,015	0.45
2 2 2 3 .,300	(Restricted) 5.5% 15/4/2027	34,157	0.03	USD 16,000	Outfront Media Capital LLC /	,	
USD 31,000	) MGM Resorts International	*			Outfront Media Capital Corp		
	(Restricted) 5.75% 15/6/2025	34,410	0.03		'144A' 4.625% 15/3/2030	16,390	0.01
USD 22,000	Molina Healthcare Inc 5.375% 15/11/2022	22,981	0.02				

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
		(00-)			-	(/	
USD 20,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5% 15/8/2027	20,837	0.02		SM Energy Co 5.625% 1/6/2025	12,802	0.01
USD 1,000,000	OZLM VI Ltd 'Series 2014-6A A2AS' '144A' FRN 17/4/2031	1,002,196	0.02		SM Energy Co 6.625% 15/1/2027 SM Energy Co 6.75%	12,357	0.01
USD 1,000,000	OZLM XIV Ltd 'Series 2015-14A A2AR' '144A' FRN 15/1/2029	1,000,372	0.87		15/9/2026 Sprint Communications Inc	13,074	0.01
USD 700,000	Palmer Square Loan Funding 2018-4 Ltd 'Series 2018-4A	.,000,0.2	0.0.		11.5% 15/11/2021 Standard Industries Inc/NJ	287,033	0.25
USD 16,000	C' '144A' FRN 15/11/2026 Panther BF Aggregator 2 LP	670,049	0.58		'144A' 4.75% 15/1/2028 Standard Industries Inc/NJ	31,773	0.03
	/ Panther Finance Co Inc '144A' 6.25% 15/5/2026	16,695	0.01	USD 34,000	'144A' 5% 15/2/2027 Standard Industries Inc/NJ	16,477	0.01
USD 137,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.375%			USD 553,316	'144A' 6% 15/10/2025 Sudbury Mill CLO Ltd 'Series	35,363	0.03
USD 19,000	15/1/2025 PDC Energy Inc 5.75%	138,026	0.12		2013-1A A1R' '144A' FRN 17/1/2026	553,128	0.48
USD 26,000	15/5/2026 Pilgrim's Pride Corp '144A'	17,314	0.02	,	Sunoco LP / Sunoco Finance Corp 4.875% 15/1/2023	31,401	0.03
USD 500,000	5.875% 30/9/2027 Progress Residential 2018-	26,925	0.02	,	Sunoco LP / Sunoco Finance Corp 5.5% 15/2/2026	25,434	0.02
	SFR2 Trust 'Series 2018- SFR2 F' '144A' 4.953%  17/8/2035  USD 19,000 Sunoco LP / Sunoco Finance  Corp 6% 15/4/2027  USD 155,000 Talen Energy Supply LLC '144A'		19,700	0.02			
,	PulteGroup Inc 5% 15/1/2027	298,072	0.26		6.625% 15/1/2028	149,629	0.13
	PulteGroup Inc 5.5% 1/3/2026 QEP Resources Inc 6.875%	24,657	0.02		Talen Energy Supply LLC '144A' 7.25% 15/5/2027	286,439	0.25
USD 31,000	1/3/2021 Quicken Loans Inc '144A'	72,929	0.06	05D 23,000	Targa Resources Partners LP / Targa Resources Partners	22.024	0.00
EUR 100,000	5.25% 15/1/2028 Refinitiv US Holdings Inc	32,401	0.03	USD 16,000	Finance Corp 5% 15/1/2028 Targa Resources Partners LP /	22,924	0.02
USD 250,000	4.5% 15/5/2026 Reynolds Group Issuer Inc / Reynolds Group Issuer LLC	118,153	0.10		Targa Resources Partners Finance Corp 5.125% 1/2/2025	16,320	0.01
LICD 250 000	/ Reynolds Group Issuer Lu '144A' 7% 15/7/2024	254,769	0.22	USD 16,000	Targa Resources Partners LP / Targa Resources Partners	10,320	0.01
	Riserva Clo Ltd 'Series 2016-3A AR' '144A' FRN 18/10/2028 Rockford Tower CLO 2018-1	250,592	0.22	USD 31,000	Finance Corp 5.375% 1/2/2027 Targa Resources Partners LP /	16,350	0.01
	Ltd 'Series 2018-1A A' '144A' FRN 20/5/2031	250,444	0.22		Targa Resources Partners Finance Corp '144A' 5.5%		
USD 250,000	Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A D' '144A' FRN 20/5/2031	250,477	0.22	USD 31,000	1/3/2030 Targa Resources Partners LP / Targa Resources Partners	31,262	0.03
•	RR 2 Ltd 'Series 2017-2A B' '144A' FRN 15/10/2029	246,567	0.22		Finance Corp 5.875% 15/4/2026	31,914	0.03
	Ryman Hospitality Properties Inc '144A' 4.75% 15/10/2027	22,564	0.02	USD 23,000	Targa Resources Partners LP / Targa Resources Partners		
•	Sabre GLBL Inc '144A' 5.25% 15/11/2023	252,378	0.22	USD 23,000	Finance Corp 6.5% 15/7/2027 Targa Resources Partners LP /	24,265	0.02
	Scientific Games International Inc '144A' 7% 15/5/2028 Seasoned Credit Risk Transfer	105,118	0.09		Targa Resources Partners Finance Corp 6.875% 15/1/2029	24,941	0.02
030 1,326,392	Trust Series 2018-3 'Series 2018-3 BX' '144A' FRN			USD 533,000	Taylor Morrison Communities Inc '144A' 5.75% 15/1/2028	594,480	0.52
USD 500.000	25/8/2057 Seasoned Credit Risk Transfer	555,838	0.49	USD 161,000	Taylor Morrison Communities Inc '144A' 5.875% 15/6/2027	181,012	0.16
	Trust Series 2018-3 'Series 2018-3 M' '144A' FRN			USD 116,000	TEGNA Inc '144A' 4.625% 15/3/2028	113,863	0.10
USD 262,000	25/8/2057 Sirius XM Radio Inc '144A'	537,404	0.47	· · · · · · · · · · · · · · · · · · ·	TEGNA Inc '144A' 5% 15/9/2029 Teleflex Inc 4.625% 15/11/2027	33,532 16,910	0.03 0.01
USD 47,000	4.625% 15/7/2024 Sirius XM Radio Inc '144A'	271,606	0.24	USD 19,000	Tempur Sealy International Inc 5.5% 15/6/2026	19,857	0.02
USD 39,000	5% 1/8/2027 Sirius XM Radio Inc '144A'	49,429	0.04	USD 217,000	Tenet Healthcare Corp '144A' 4.625% 1/9/2024	221,882	0.19
USD 31,000	5.5% 1/7/2029 Six Flags Entertainment Corp	42,243	0.04		Tenet Healthcare Corp '144A' 4.875% 1/1/2026	416,478	0.36
USD 16,000	'144A' 4.875% 31/7/2024 Six Flags Entertainment Corp	30,548	0.03	USD 44,000	Tenet Healthcare Corp 5.125% 1/5/2025	44,770	0.04
	'144A' 5.5% 15/4/2027	15,425	0.01				

#### Portfolio of Investments 29 February 2020

11-1-1-1	Description	Market Value	% of Net		Description	Market Value	% of Net
Holding	Description	(USD)	Assets	Holding	Description	(USD)	Assets
USD 47,000	Tenet Healthcare Corp '144A'			USD 144,000	VICI Properties LP / VICI Note		
	5.125% 1/11/2027	48,704	0.04		Co Inc '144A' 4.625%		
USD 47,000	Tenet Healthcare Corp '144A'				1/12/2029	149,854	0.13
1100 10 000	6.25% 1/2/2027	49,503	0.04	USD 7,000	Vistra Energy Corp 5.875%	7.400	0.04
USD 19,000	Terex Corp '144A' 5.625%	40.404	0.00	1100 047 000	1/6/2023	7,130	0.01
LICD 250 000	1/2/2025	19,404	0.02	USD 217,000	Vistra Operations Co LLC	210 760	0.19
USD 250,000	TICP CLO V 2016-1 Ltd 'Series 2016-5A ER' '144A' FRN			LISD 24 000	'144A' 5% 31/7/2027 Vistra Operations Co LLC	218,769	0.19
	17/7/2031	236,167	0.21	030 31,000	'144A' 5.5% 1/9/2026	31,541	0.03
USD 250 000	TICP CLO XII Ltd 'Series 2018-	200,107	0.21	USD 40 000	Vistra Operations Co LLC	01,041	0.00
002 200,000	12A E' '144A' FRN 15/1/2031	241,577	0.21	002 10,000	'144A' 5.625% 15/2/2027	41,034	0.04
USD 410,000	TRI Pointe Group Inc 5.25%	,	0.2.	USD 250,000	Voya CLO 2014-3 Ltd 'Series	,	0.0.
	1/6/2027	440,892	0.38		2014-3A CR' '144A' FRN		
USD 19,000	Under Armour Inc 3.25%	-,			25/7/2026	247,587	0.22
	15/6/2026	17,825	0.02	USD 1,000,000	Voya CLO 2015-2 Ltd 'Series		
USD 66,000	United Airlines 2019-2 Class B				2015-2A AR' '144A' FRN		
	Pass Through Trust 3.5%				23/7/2027	1,000,347	0.87
	1/5/2028	68,201	0.06	USD 500,000	Wells Fargo Commercial		
USD 23,000	United Rentals North America				Mortgage Trust 2016-C37		
	Inc 3.875% 15/11/2027	23,302	0.02		'Series 2016-C37 C' FRN		
USD 23,000	United Rentals North America				15/12/2049	544,798	0.48
	Inc 4.625% 15/10/2025	23,623	0.02	USD 16,000	William Carter Co/The '144A'		
USD 52,000	United Rentals North America				5.625% 15/3/2027	17,077	0.0
	Inc 4.875% 15/1/2028	54,085	0.05	USD 340,000	William Lyon Homes Inc '144A'		
USD 23,000	United Rentals North America	04.040	0.00	HOD 00 000	6.625% 15/7/2027	367,318	0.32
1100 04 000	Inc 5.25% 15/1/2030	24,243	0.02	USD 28,000	WPX Energy Inc 4.5%	00.704	0.00
USD 31,000	United Rentals North America	22 907	0.02	LICD 10 000	15/1/2030	26,761	0.02
LISD 21 000	Inc 5.5% 15/5/2027 United Rentals North America	32,807	0.03	USD 19,000	WPX Energy Inc 5.25%	10.025	0.00
030 31,000	Inc 5.875% 15/9/2026	33,037	0.03	LISD 16 000	15/10/2027 WPX Energy Inc 5.75%	19,035	0.02
11SD 34 000	United Rentals North America	33,037	0.03	030 10,000	1/6/2026	16,208	0.01
000 04,000	Inc 6.5% 15/12/2026	36,518	0.03	USD 16 000	Wyndham Hotels & Resorts Inc	10,200	0.01
USD 1 000 000	United States Treasury Inflation	00,010	0.00	000 10,000	'144A' 5.375% 15/4/2026	16,592	0.01
.,000,000	Indexed Bonds 0.125%			USD 28.000	Wynn Las Vegas LLC / Wynn	.0,002	0.0.
	15/10/2024	1,029,010	0.90	002 20,000	Las Vegas Capital Corp		
USD 3,000,000	United States Treasury Note/	, ,			'144A' 5.25% 15/5/2027	27,965	0.02
, ,	Bond 1.5% 31/8/2021	3,022,852	2.64	USD 56,000	Wynn Las Vegas LLC / Wynn	•	
USD 2,000,000	United States Treasury Note/				Las Vegas Capital Corp		
	Bond 1.625% 31/12/2021	2,017,734	1.76		'144A' 5.5% 1/3/2025	56,209	0.05
USD 1,750,000	United States Treasury Note/			USD 138,000	Wynn Resorts Finance LLC /		
	Bond 1.75% 15/11/2029	1,842,285	1.61		Wynn Resorts Capital Corp		
USD 1,250,000	United States Treasury Note/				'144A' 5.125% 1/10/2029	136,690	0.12
	Bond 2% 15/2/2050	1,342,676	1.17	USD 31,000	XPO Logistics Inc '144A' 6.75%		
USD 1,750,000	United States Treasury Note/	0 000 500	4	LIOD 500 000	15/8/2024	33,263	0.03
1100 000 000	Bond 2.375% 15/11/2049	2,032,598	1.77	USD 500,000	York Clo-3 Ltd 'Series 2016-1A	500 440	0.44
USD 300,000	US 2018-USDC 'Series 2018-				DR' '144A' FRN 20/10/2029	502,419	0.44
	USDC E' '144A' FRN 13/5/2038	227 722	0.29			71,628,422	62.51
1160 33 000	VICI Properties LP / VICI Note	327,732	0.29	Total Bonds		108,539,757	94.73
03D 23,000	Co Inc '144A' 3.5% 15/2/2025	23,052	0.02	T-1-1 T ( 11- 0-			
USD 23 000	VICI Properties LP / VICI Note	20,002	0.02	Total Transferable Se			
202 20,000	Co Inc '144A' 3.75% 15/2/2027	23,043	0.02	Market Instruments A Official Stock Exchange			
USD 31.000	VICI Properties LP / VICI Note	20,040	0.02	Dealt in on Another R		108,539,757	94.73
222 01,000	Co Inc '144A' 4.125%				ogulated Market		
	15/8/2030	31,139	0.03	Total Portfolio		108,539,757	94.73
USD 39,000	VICI Properties LP / VICI Note	,		Other Net Assets		6,043,086	5.27
•	Co Inc '144A' 4.25%				2)		
	1/12/2026	39,656	0.03	Total Net Assets (USI	וו	114,582,843	100.00

#### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
(12)	USD	US Treasury 2 Year Note (CBT)	June 2020	(15,656)
(85)	USD	US Treasury 5 Year Note (CBT)	June 2020	(85,468)
Total				(101,124)

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	9,446,088	EUR	8,554,000	Bank of America	4/3/2020	63,652
USD	401,603	GBP	308,000	BNP Paribas	4/3/2020	6,643
USD	9,144,500	EUR	8,317,000	UBS	3/4/2020	5,027
USD	389,778	GBP	302,000	BNP Paribas	3/4/2020	2,185
Net unreal	ised apprecia	ation				77,507
AUD Hedg	ged Share Cl	ass				
AUD	555,825	USD	373,026	BNY Mellon	13/3/2020	(11,125)
USD	1,916	AUD	2,909	BNY Mellon	13/3/2020	21
Net unreal	ised deprecia	ation				(11,104)
BRL Hedg	ed Share Cl	ass				
BRL	46,379,565	USD	10,726,213	BNY Mellon	13/3/2020	(431,051)
USD	65,861	BRL	289,338	BNY Mellon	13/3/2020	1,634
Net unreal	ised deprecia	ation				(429,417)
CAD Hedg	ged Share Cl	ass				
CAD	90,947	USD	68,438	BNY Mellon	13/3/2020	(783)
Net unreal	ised deprecia	ation				(783)
CHF Hedg	jed Share Cl	ass				
CHF	550,871	USD	564,492	BNY Mellon	13/3/2020	5,750
Net unreal	ised apprecia	ation				5,750

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hed	ged Share Cl	ass				
CNY	983,757	USD	140,373	BNY Mellon	13/3/2020	288
Net unrea	lised apprecia	ation				288
EUR Hedg	ged Share Cl	ass				
EUR	13,525,652	USD	14,776,210	BNY Mellon	13/3/2020	67,627
USD	291,747	EUR	267,882	BNY Mellon	13/3/2020	(2,243)
Net unrea	lised apprecia	ation				65,384
GBP Hed	ged Share Cl	ass				
GBP	68,728	USD	89,030	BNY Mellon	13/3/2020	(875)
Net unrea	lised deprecia	ation				(875)
HKD Hed	ged Share Cl	ass				
HKD	969,206	USD	124,824	BNY Mellon	13/3/2020	(471)
Net unrea	lised deprecia	ation				(471)
NZD Hedg	ged Share Cl	ass				
NZD	659,808	USD	422,013	BNY Mellon	13/3/2020	(10,246)
Net unrea	lised deprecia	ation				(10,246)
SGD Hed	ged Share Cl	ass				
SGD	98,034	USD	70,358	BNY Mellon	13/3/2020	(106)
Net unrea	lised deprecia	ation				(106)
Total net u	nrealised depr	reciation				(304,073)

### Swaps as at 29 February 2020

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (1,459,200)	Fund receives default protection on CDX.NA.HY.31.V3; and pays Fixed 5%	Bank of America	20/12/2023	38.814	71.868
CDS	EUR (40,000)	. ,	bank of America	20/12/2023	30,014	11,000
		and receives Fixed 5%	Goldman Sachs	20/12/2024	(690)	3,863
Total					38,124	75,731

CDS: Credit Default Swaps

#### Purchased Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
1,100,000	Call	OTC USD/MXN	Bank of America	USD 19.25	3/3/2020	24,115	27,102
550,000	Call	OTC USD/ZAR	Bank of America	USD 15.4	3/3/2020	5,815	9,427
1,100,000	Call	OTC USD/BRL	Bank of America	USD 4.49	25/3/2020	11,679	17,182
Total						41,609	53,711

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(1,100,000)	Call	OTC USD/MXN	Bank of America	USD 19.85	3/3/2020	(3,388)	(3,920)
(550,000)	Call	OTC USD/ZAR	Bank of America	USD 16.15	3/3/2020	432	(381)
Total						(2,956)	(4,301)

## Global Conservative Income Fund

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Secu	rities and Money Market Inst	ruments Adn	nitted	2.827	Roche Holding AG	822,264	0.18
	k Exchange Listing or Dealt				Sika AG	551,874	0.12
Regulated Market	3. 3.			3,063	Zurich Insurance Group AG	1,064,525	0.23
FUNDS						4,130,309	0.90
FUNDS	Ireland				United Kingdom		
110 290	iShares Core S&P 500			20,750	Arrow Global Group Plc	57,205	0.01
,	UCITS ETF~	2,886,015	0.63	84,075	Auto Trader Group Plc	500,721	0.11
9,249,847	iShares US Mortgage Backed			1	Barratt Developments Plc	298,349	0.07
	Securities UCITS ETF~	41,687,491	9.12	6,385	London Stock Exchange	500 204	0.40
Total Funds		44,573,506	9.75	21 077	Group Plc Persimmon Plc	560,324 694,170	0.12 0.15
00MM0N / DDEE	TRRED STOCKS (SUARES)				Phoenix Group Holdings Plc	588,868	0.13
COMMON / PREFE	ERRED STOCKS (SHARES)			1	RELX Plc	562,071	0.12
4 404	Denmark	400.000	0.00		SSE Plc	572,157	0.13
	DSV PANALPINA A/S* Novo Nordisk A/S	402,026 560,919	0.09 0.12		Taylor Wimpey Plc	409,663	0.09
10,700	NOVO NOIGISK A/O	-		330,016	Vodafone Group Plc	514,245	0.1
		962,945	0.21			4,757,773	1.04
10 700	Finland	704.040	0.40		United States		
19,783	Sampo Oyj 'A'	724,849	0.16		Allstate Corp/The (Pref)	707,617	0.16
	France				KeyCorp (Pref)	629,570	0.14
	Bouygues SA	1,084,233	0.24	1	Morgan Stanley (Pref) SLM Corp (Pref)	173,854 158,236	0.04 0.03
	Engle SA	1,020,078	0.22		US Bancorp (Pref)	48,415	0.01
	Kering SA LVMH Moet Hennessy	553,612	0.12		Co Banco.p (i. to.)	1,717,692	0.38
1,020	Louis Vuitton SE	555,715	0.12	Total Common / Drofe	arrad Ctacks (Charas)		
3,568	Pernod Ricard SA	522,177	0.11	Total Common / Prefe	erred Stocks (Snares)	28,474,826	6.23
4,210	Safran SA	518,462	0.11	COMMERCIAL PA	PER		
,	Sanofi	798,694	0.18		Canada		
,	Schneider Electric SE SCOR SE	547,708 1,078,220	0.12 0.24	USD 265,000	Toronto Dominion Bank		
	Vinci SA	885,401	0.24		30/3/2020 (Zero Coupon)	241,285	0.0
0,110	vinor ex t	7,564,300	1.65		United States		
		7,304,300	1.00	USD 250,000	Boeing Co/The 31/7/2020		
	Germany				(Zero Coupon)	226,080	0.05
-,	Allianz SE LEG Immobilien AG	1,052,373 423,453	0.23 0.09	USD 500,000	Campbell Soup Co 11/8/2020		
,	Muenchener	423,433	0.09	1100 050 000	(Zero Coupon) Ford Motor Credit Co LLC	451,609	0.10
.,	Rueckversicherungs-			USD 250,000	25/9/2020 (Zero Coupon)	224,795	0.05
	Gesellschaft AG in Muenchen	385,635	0.09	USD 275,000	General Electric Co 1/4/2020	224,700	0.00
		1,861,461	0.41	·	(Zero Coupon)	250,315	0.05
	Italy					1,152,799	0.25
158,655	Enel SpA	1,196,735	0.26	Total Commercial Pag	per	1,394,084	0.30
	FinecoBank Banca Fineco SpA	221,973	0.05				
266,270	Telecom Italia SpA/Milano	134,253	0.03	CERTIFICATES OF	DEPOSIT		
		1,552,961	0.34		United States		
	Netherlands			USD 240,000	HSBC Bank USA NA 2%	040 004	0.01
1,378	ASML Holding NV	335,888	0.07		17/3/2020	218,861	0.05
4,492	Koninklijke DSM NV	448,122	0.10	Total Certificates of D	eposit	218,861	0.05
		784,010	0.17	BONDS			
	Portugal			3030	Australia		
120,376	EDP - Energias de Portugal SA	508,829	0.11	USD 250,000	Australia & New Zealand		
· · ·		* *		1 22 233,200	Banking Group Ltd/New York		
01 331	Spain Iberdrola SA	933,859	0.20		NY 2.55% 23/11/2021	232,044	0.05
	Telefonica SA*	618,398	0.14	USD 250,000	Australia & New Zealand		
·		1,552,257	0.34	-	Banking Group Ltd/New York	224 010	0.06
	Consider	.,502,201	0.07	USD 200 000	NY 2.625% 9/11/2022 Australia & New Zealand	234,910	0.05
6 764	Sweden Atlas Copco AB	209,564	0.05	232 233,300	Banking Group Ltd/United		
	Tele2 AB	1,137,368	0.05		Kingdom '144A' FRN		
,	Volvo AB	1,010,508	0.22		15/6/2026 (Perpetual)	208,831	0.0
,		2,357,440	0.52	USD 75,000	BHP Billiton Finance USA Ltd	00.050	
	Overities and a send	2,557,770	0.02	1160 80 000	5% 30/9/2043 Commonwealth Bank of	90,958	0.02
2.044	Switzerland	207.204	0.07	000,000	Australia '144A' 2.5%		
	Cembra Money Bank AG Lonza Group AG	307,284 285,718	0.07 0.06		18/9/2022	74,912	0.02
	Nestle SA	1,098,644	0.00			,-	
		.,,	- · <b>-</b> ·	I			

 $<sup>\,\</sup>tilde{}\,$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

## Global Conservative Income Fund continued

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (FUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	·	(LOIL)	ASSULS	Holding		(LOIL)	Hoocis
USD 200,000	Commonwealth Bank of Australia '144A' 2.75% 10/3/2022	187,156	0.04	USD 200,000	Chile Celulosa Arauco y Constitucion SA 3.875% 2/11/2027	188,050	0.04
USD 375,000	Macquarie Bank Ltd/London '144A' FRN 8/3/2027	107,130	0.04	1100 000 000	Denmark	166,030	0.04
USD 500,000	(Perpetual) National Australia Bank Ltd/New	366,129	0.08		Danske Bank A/S '144A' FRN 20/9/2022 Danske Bank A/S FRN	184,489	0.04
USD 250,000	York 2.625% 14/1/2021 Westpac Banking Corp 2.6% 23/11/2020	460,020 229,672	0.10		26/6/2025 (Perpetual) Danske Bank A/S '144A' 5%	441,480	0.10
USD 900,000	Westpac Banking Corp/New Zealand FRN 21/9/2027	229,072	0.05		12/1/2022	192,424	0.04
	(Perpetual)*	832,762	0.18			818,393	0.16
		2,917,394	0.64	EUR 275,000	Finland Citycon Oyj FRN 24/11/2024	074.450	0.00
EUR 200,000	Austria Erste Group Bank AG FRN			USD 525,000	(Perpetual) Nordea Bank Abp '144A' FRN 26/3/2026 (Perpetual)	271,156 535,916	0.06
	15/4/2024 (Perpetual)	226,750	0.05		20/3/2020 (Ferpetual)		
FUR 100 000	<b>Belgium</b> House of Finance NV/The				France	807,072	0.18
EUR 100,000	4.375% 15/7/2026	99,250	0.02	EUR 222,000	Altice France SA/France 2.125% 15/2/2025	213,333	0.05
USD 290,000	<b>Brazil</b> Oi SA 10% 27/7/2025	258,668	0.06	EUR 113,000	Altice France SA/France 2.5% 15/1/2025	110,796	0.02
USD 39,698	Canada Air Canada 2017-1 Class AA			EUR 280,000	Altice France SA/France 3.375% 15/1/2028	280,326	0.06
	Pass Through Trust '144A' 3.3% 15/1/2030	39,012	0.01		Altice France SA/France 5.875% 1/2/2027	571,626	0.12
	Alimentation Couche-Tard Inc '144A' 2.7% 26/7/2022	93,001	0.02		Banijay Entertainment SASU 3.5% 1/3/2025	214,560	0.05
	Barrick Gold Corp 5.25% 1/4/2042	77,912	0.02	USD 200,000	Banque Federative du Credit Mutuel SA '144A' 2.125% 21/11/2022	184,415	0.04
	Bausch Health Cos Inc 4.5% 15/5/2023 Canadian Natural Resources	501,380	0.11	USD 200,000	BNP Paribas SA '144A' FRN 19/8/2025 (Perpetual)	209,148	0.04
	Ltd 3.85% 1/6/2027* Cenovus Energy Inc 4.25%	284,274	0.06	USD 400,000	BNP Paribas SA '144A' FRN 25/2/2030 (Perpetual)	349,323	0.08
	15/4/2027 Cenovus Energy Inc 5.4%	53,428	0.01	USD 400,000	BNP Paribas SA '144A' 3.375% 9/1/2025	387,187	0.08
	15/6/2047 Cenovus Energy Inc 6.75%	30,024	0.01		BNP Paribas SA 4.25% 15/10/2024	859,000	0.19
USD 525,000	15/11/2039 Emera Inc FRN 15/6/2076	63,468 555,671	0.01 0.12		BNP Paribas SA 5% 15/1/2021 BPCE SA '144A' 2.375%	234,543	0.05
	Enbridge Inc FRN 15/1/2077 Enbridge Inc FRN 1/3/2078	388,116 413,361	0.08 0.09	EUR 400,000	14/1/2025 Casino Guichard Perrachon SA	230,603	0.05
	Enbridge Inc 2.9% 15/7/2022	94,027	0.02		4.048% 5/8/2026	310,500	0.07
USD 40,000	Enbridge Inc 3.5% 10/6/2024	38,649	0.01		CMA CGM SA 6.5% 15/7/2022*	538,756	0.12
	Enbridge Inc 3.7% 15/7/2027 Enbridge Inc 4.5% 10/6/2044	266,541 83,214	0.06 0.02	,	CMA CGM SA 7.75% 15/1/2021 Credit Agricole Assurances SA	88,250	0.02
,	Rogers Communications Inc 3.7% 15/11/2049	34,744	0.01	EUR 200,000	FRN 14/10/2025 (Perpetual) Credit Agricole SA FRN	224,905	0.05
USD 200,000	Royal Bank of Canada 2.25% 1/11/2024	186,276	0.04	USD 250,000	23/6/2021 (Perpetual) Credit Agricole SA '144A' FRN	212,000	0.05
	TransCanada PipeLines Ltd 2.5% 1/8/2022	120,578	0.03	USD 650,000	23/1/2024 (Perpetual) Credit Agricole SA '144A' FRN	256,088	0.06
•	TransCanada PipeLines Ltd 4.875% 15/5/2048	38,263	0.01	USD 250,000	23/12/2025 (Perpetual) Credit Agricole SA '144A'	709,693	0.16
USD 750,000	Transcanada Trust FRN 15/8/2076	739,719	0.16	USD 310,000	3.25% 14/1/2030 Credit Agricole SA/London	235,728	0.05
		4,101,658	0.90	EUR 100,000	'144A' 2.375% 22/1/2025 Crown European Holdings SA	288,599	0.06
,	Cayman Islands Baidu Inc 3% 30/6/2020	183,171	0.04	EUR 100,000	2.625% 30/9/2024 Crown European Holdings SA	106,020	0.02
	Tencent Holdings Ltd '144A' 3.975% 11/4/2029	406,931	0.09	EUR 200,000	3.375% 15/5/2025 Electricite de France SA FRN 4/7/2024 (Perpetual)	110,101 215,750	0.02
EUR 100,000	UPCB Finance VII Ltd 3.625% 15/6/2029	102,207	0.02	GBP 400,000	Electricite de France SA FRN 29/1/2026 (Perpetual)	519,091	0.05
		692,309	0.15	EUR 200 000	Electricite de France SA FRN	010,001	0.11

<sup>\*</sup> All or a portion of this security represents a security on loan.

## Global Conservative Income Fund continued

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	Kapla Holding SAS FRN				thyssenkrupp AG 2.5%		
EUR 200.000	15/12/2026 Kapla Holding SAS 3.375%	103,870	0.02	EUR 1.295.000	25/2/2025 thyssenkrupp AG 2.875%	196,097	0.04
	15/12/2026	196,579	0.04		22/2/2024	1,298,516	0.28
	Loxam SAS 3.25% 14/1/2025 Loxam SAS 3.5% 3/5/2023	271,350 202,264	0.06 0.04	EUR 133,000	WEPA Hygieneprodukte GmbH FRN 15/12/2026	135,257	0.03
	Loxam SAS 3.75% 15/7/2026	103,500	0.02	EUR 258,000	WEPA Hygieneprodukte GmbH	000.070	
,	Loxam SAS 4.25% 15/4/2024 Novafives SAS 5% 15/6/2025	102,118 168,164	0.02 0.04		2.875% 15/12/2027	262,076	0.06
	Picard Groupe SAS FRN 30/11/2023	379,016	0.08		Guernsey	8,204,882	1.79
EUR 100,000	Quatrim SASU 5.875%			USD 500,000	Credit Suisse Group Funding	470 500	0.40
USD 200,000	15/1/2024 Societe Generale SA '144A'	99,951	0.02	USD 600,000	Guernsey Ltd 3.8% 15/9/2022 Credit Suisse Group Funding	478,539	0.10
	FRN 13/9/2021 (Perpetual)*	191,602	0.04	ELID 200 000	Guernsey Ltd 3.8% 9/6/2023 Summit Properties Ltd 2%	577,234	0.13
USD 400,000	Societe Generale SA '144A' FRN 29/9/2025 (Perpetual)	428,690	0.09	LOIX 200,000	31/1/2025	198,616	0.04
,	SPIE SA 2.625% 18/6/2026	206,446	0.05			1,254,389	0.27
EUR 300,000	Vallourec SA 6.625% 15/10/2022	299,340	0.07		Ireland		
		10,621,764	2.32	USD 150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust		
	Germany				3.5% 26/5/2022	141,128	0.03
EUR 100,000	ADLER Real Estate AG 1.875% 27/4/2023	102,027	0.02	USD 785,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust		
EUR 400,000	ADLER Real Estate AG 3%	102,021	0.02		3.5% 15/1/2025	746,731	0.16
ELID 200 000	27/4/2026 Bayer AG FRN 1/7/2074	423,018 212,865	0.09 0.05	USD 150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust		
	Cheplapharm Arzneimittel	212,003	0.03		3.65% 21/7/2027*	142,016	0.03
EUD 100 000	GmbH 3.5% 11/2/2027	250,645	0.05	USD 200,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust		
EUR 100,000	Consus Real Estate AG 4% 29/11/2022	99,050	0.02		3.95% 1/2/2022	188,389	0.04
EUR 200,000	Consus Real Estate AG 9.625% 15/5/2024	218,926	0.05	USD 550,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust		
USD 400,000	Deutsche Bank AG FRN	210,920	0.05		4.5% 15/5/2021	517,104	0.11
LISD 125 000	30/10/2025 (Perpetual) Deutsche Bank AG/New York	347,926	0.08	USD 300,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust		
	NY 2.7% 13/7/2020	114,194	0.03		4.875% 16/1/2024	298,076	0.07
USD 1,225,000	Deutsche Bank AG/New York NY 3.15% 22/1/2021	1,126,671	0.25	EUR 400,000	AIB Group Plc FRN 9/10/2024 (Perpetual)*	412,700	0.09
USD 195,000	Deutsche Bank AG/New York	1,120,071		EUR 200,000	Allied Irish Banks Plc FRN		
FUR 301 000	NY 4.25% 4/2/2021 IHO Verwaltungs GmbH	181,182	0.04	GBP 300.000	3/12/2020 (Perpetual) Ardagh Packaging Finance Plc	209,390	0.05
201( 001,000	3.875% 15/5/2027	304,656	0.07		/ Ardagh Holdings USA Inc		
USD 200,000	IHO Verwaltungs GmbH '144A' 6% 15/5/2027	191,077	0.04	EUR 100.000	4.75% 15/7/2027 Aurium CLO II DAC FRN	362,155	0.08
EUR 200,000	Infineon Technologies AG FRN	101,077			13/10/2029	100,460	0.02
FUR 200 000	1/1/2025 (Perpetual) Infineon Technologies AG FRN	199,890	0.04	EUR 100,000	Avoca CLO XV DAC FRN 15/4/2031	95,926	0.02
	1/1/2028 (Perpetual)	202,340	0.04	GBP 100,000	Bank of Ireland Group Plc FRN		
EUR 400,000	Nidda BondCo GmbH 5% 30/9/2025	405,422	0.09	EUR 150.000	19/9/2027 Carlyle Global Market	119,775	0.03
EUR 300,000	Nidda BondCo GmbH 7.25%				Strategies Euro CLO 2014-2	4.40.000	0.00
FUR 182 000	30/9/2025* Nidda Healthcare Holding	314,025	0.07	USD 500,000	Ltd FRN 17/11/2031 GE Capital International	149,033	0.03
	GmbH 3.5% 30/9/2024	185,246	0.04		Funding Co Unlimited Co	457.007	0.40
EUR 270,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	271,357	0.06	USD 600,000	2.342% 15/11/2020 GE Capital International	457,037	0.10
EUR 168,000	Peach Property Finance GmbH				Funding Co Unlimited Co	<b>570.040</b>	0.40
EUR 100.000	3.5% 15/2/2023 Platin 1426 GmbH 5.375%	174,316	0.04	USD 200,000	3.373% 15/11/2025 GE Capital International	578,843	0.13
	15/6/2023	93,932	0.02		Funding Co Unlimited Co	207.402	0.05
EUR 200,000 EUR 300,000	RWE AG FRN 21/4/2075 Techem	201,775	0.04	EUR 150,000	4.418% 15/11/2035 Harvest CLO XVI DAC FRN	207,462	0.05
	Verwaltungsgesellschaft 674	000.07-			15/10/2031	149,298	0.03
EUR 300.000	mbH 6% 30/7/2026 Tele Columbus AG 3.875%	322,356	0.07	EUR 100,000	Harvest CLO XXIII DAC FRN 20/10/2032	97,000	0.02
,	2/5/2025	286,002	0.06	EUR 200,000	Invesco Euro Clo III DAC FRN		0.04
EUD 05 06	thyssenkrupp AG 1.875%				15/7/2032	201,172	

<sup>\*</sup> All or a portion of this security represents a security on loan.

## Global Conservative Income Fund continued

Portfolio of Investments 29 February 2020

Holdina	Description	Market Value (EUR)	% of Net Assets	Holdina	Description	Market Value (EUR)	% N Asse
	Invesco Euro Clo III DAC FRN	(_3)			Mitsubishi UFJ Financial Group	(	
,	15/7/2032 OCP Euro CLO 2019-3 DAC	98,271	0.02	,	Inc 3.407% 7/3/2024 Mitsubishi UFJ Financial Group	115,943	0.
,	FRN 20/4/2030	150,640	0.03		Inc 3.455% 2/3/2023	95,545	0.
EUR 200,000	Rockford Tower Europe CLO 2018-1 DAC FRN 20/12/2031	195,939	0.04		Mitsubishi UFJ Financial Group Inc 3.535% 26/7/2021	234,538	0.
USD 95,000	Shire Acquisitions Investments Ireland DAC 2.4% 23/9/2021	87,565	0.02	USD 225,000	Mitsubishi UFJ Financial Group Inc 3.761% 26/7/2023	218,768	0.
USD 1,350,000	Shire Acquisitions Investments Ireland DAC 2.875%			USD 200,000	Panasonic Corp '144A' 2.536% 19/7/2022	186,059	0.
USD 210 000	23/9/2023 Shire Acquisitions Investments	1,275,361	0.28	USD 300,000	SoftBank Group Corp FRN 19/7/2023 (Perpetual)	266,992	0
	Ireland DAC 3.2% 23/9/2026 Virgin Media Receivables	204,147	0.05	EUR 200,000	SoftBank Group Corp 3.125% 19/9/2025	204,477	0
GBP 200,000	Financing Notes I DAC 5.5%	040 400	0.05	EUR 200,000	SoftBank Group Corp 4%		
	15/9/2024	7,425,724	1.62	EUR 500,000	20/4/2023 SoftBank Group Corp 4%	212,440	0
	Italy	.,,		EUR 700,000	19/9/2029* SoftBank Group Corp 4.75%	526,070	0
EUR 300,000	Assicurazioni Generali SpA FRN 21/11/2025 (Perpetual)	327,942	0.07		30/7/2025 SoftBank Group Corp 5%	774,543	0
EUR 300,000	Assicurazioni Generali SpA FRN 27/10/2047	362,811	0.08		15/4/2028	886,936	0
EUR 100,000	Assicurazioni Generali SpA				Sumitomo Mitsui Financial Group Inc 2.348% 15/1/2025	250,468	0
	FRN 8/6/2048 Atlantia SpA 1.625% 3/2/2025	117,500 194,780	0.03 0.04	USD 450,000	Sumitomo Mitsui Financial Group Inc 2.442% 19/10/2021*	416,334	0
	Atlantia SpA 1.875% 13/7/2027 Autostrade per l'Italia SpA	194,484	0.04	USD 500,000	Sumitomo Mitsui Financial Group Inc 2.778% 18/10/2022	467,573	0
FUR 400 000	4.375% 16/9/2025 Autostrade per l'Italia SpA	111,500	0.03	USD 150,000	Sumitomo Mitsui Financial Group Inc 3.102% 17/1/2023	142,544	0
	5.875% 9/6/2024 Autostrade per l'Italia SpA	459,236	0.10	USD 200,000	Takeda Pharmaceutical Co Ltd	,	
	6.25% 9/6/2022	124,366	0.03		5% 26/11/2028	5,925,617	0 1
EUR 275,000	Banca Monte dei Paschi di Siena SpA 2.625% 28/4/2025	280,569	0.06		Jersey	-,,-	
EUR 100,000	Banco BPM SpA 1.75% 24/4/2023	102,133	0.02	GBP 100,000	AA Bond Co Ltd 4.249% 31/7/2020	117,946	0
EUR 200,000	Banco BPM SpA 2.5% 21/6/2024	209,698	0.05	GBP 300,000	CPUK Finance Ltd 4.25% 28/8/2022	354,165	0
,	Diocle Spa FRN 30/6/2026 Intesa Sanpaolo SpA FRN	99,934	0.02	GBP 100,000	Galaxy Bidco Ltd 6.5% 31/7/2026	123,362	0
	11/1/2027 (Perpetual)	958,000	0.21	USD 500,000	HBOS Capital Funding LP		
	Intesa Sanpaolo SpA '144A' 3.125% 14/7/2022	748,218	0.16	EUR 500,000	6.85% 23/6/2020 (Perpetual) LHC3 Plc 4.125% 15/8/2024	468,987 512,945	0
	Sisal Group SpA 7% 31/7/2023 Telecom Italia SpA/Milano	211,953	0.05			1,577,405	0
	2.75% 15/4/2025 Telecom Italia SpA/Milano	603,938	0.13	EUR 100 000	<b>Luxembourg</b> Aldesa Financial Services SA		
	2.875% 28/1/2026	214,698	0.05	,	'144A' 7.25% 1/4/2021	95,628	0
,	Telecom Italia SpA/Milano 3% 30/9/2025	216,547	0.05		Aldesa Financial Services SA 7.25% 1/4/2021	200,419	0
EUR 500,000	Telecom Italia SpA/Milano 4% 11/4/2024	547,695	0.12	,	Allergan Funding SCS (Restricted) 3.45% 15/3/2022	621,205	0
EUR 200,000	UniCredit SpA FRN 10/9/2021 (Perpetual)	209,500	0.05	USD 380,000	Allergan Funding SCS (Restricted) 3.8% 15/3/2025	375,601	0
EUR 200,000	UniCredit SpA FRN 3/6/2022 (Perpetual)	227,250	0.05	USD 70,000	Allergan Funding SCS (Restricted) 4.55% 15/3/2035	74,675	0
USD 525,000	UniCredit SpA FRN 3/6/2024	,		EUR 305,000	Altice Financing SA 2.25%		
EUR 1,000,000	(Perpetual) UniCredit SpA (Restricted) FRN	522,652	0.11	EUR 242,000	15/1/2025 Altice Financing SA 3%	294,825	0
EUR 100,000	3/6/2026 (Perpetual) Unione di Banche Italiane SpA	1,155,000	0.25	USD 700,000	15/1/2028 Altice Financing SA '144A' 7.5%	234,300	0
	FRN 4/3/2029	110,375	0.02	GBP 100,000	15/5/2026 B&M European Value Retail SA	679,494	0
	Japan	8,310,779	1.82		4.125% 1/2/2022 Cabot Financial Luxembourg	117,252	0
USD 400,000	Mitsubishi UFJ Financial Group	070.000	0.00		SA 7.5% 1/10/2023	728,476	0
118D 355 000	Inc 2.623% 18/7/2022 Mitsubishi UFJ Financial Group	372,626	0.08	USD 200,000	Cirsa Finance International Sarl '144A' 7.875% 20/12/2023	191,296	0
030 333,000					ContourGlobal Power Holdings		

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 600.000	ContourGlobal Power Holdings			EUR 200.000	Hertz Holdings Netherlands BV		
	SA 4.125% 1/8/2025	624,663	0.14		5.5% 30/3/2023	204,070	0.05
EUR 400,000	European TopSoho Sarl 4% 21/9/2021	279,432	0.06	USD 600,000	ING Groep NV FRN 16/4/2024 (Perpetual)	587,530	0.13
EUR 200,000	Garfunkelux Holdco 3 SA FRN 1/9/2023	194,978	0.04		ING Groep NV 3.55% 9/4/2024 Intertrust Group BV 3.375%	193,964	0.04
EUR 450,000	Garfunkelux Holdco 3 SA 7.5%				15/11/2025	413,872	0.09
GBP 100,000	1/8/2022* Garfunkelux Holdco 3 SA 8.5%	450,022	0.10	EUR 400,000	Koninklijke KPN NV FRN 8/11/2024 (Perpetual)	397,438	0.09
EUD 100 000	1/11/2022 Holcim Finance Luxembourg SA	116,463	0.03	EUR 400,000	Naturgy Finance BV FRN 18/11/2022 (Perpetual)	427,500	0.09
	FRN 5/7/2024 (Perpetual)	104,604	0.02	EUR 300,000	Naturgy Finance BV FRN		
EUR 265,000	LHMC Finco 2 Sarl 7.25% 2/10/2025*	267,932	0.06	USD 200,000	24/4/2024 (Perpetual) NXP BV / NXP Funding LLC	318,000	0.07
EUR 300,000	Matterhorn Telecom SA 4% 15/11/2027	313,359	0.07	118D 330 000	'144A' 4.625% 15/6/2022 NXP BV / NXP Funding LLC	193,060	0.04
EUR 100,000	Monitchem HoldCo 2 SA 9.5%				'144A' 4.875% 1/3/2024	331,963	0.07
FUR 548 000	15/9/2026 Monitchem HoldCo 3 SA 5.25%	103,174	0.02	USD 10,000	NXP BV / NXP Funding LLC '144A' 5.55% 1/12/2028	10,952	0.00
	15/3/2025	563,232	0.12	USD 416,000	NXP BV / NXP Funding LLC /	,	
,	Rossini Sarl 6.75% 30/10/2025 SES SA FRN 2/1/2022	734,028	0.16		NXP USA Inc '144A' 4.3% 18/6/2029	423,593	0.09
	(Perpetual)	102,867	0.02		OCI NV 5% 15/4/2023	102,550	0.02
EUR 500,000	SES SA FRN 29/1/2024 (Perpetual)	547,500	0.12	EUR 391,000	OI European Group BV 2.875% 15/2/2025	398,703	0.09
,	SES SA '144A' 5.3% 4/4/2043	101,469	0.02	EUR 200,000	Repsol International Finance		
EUR 200,000	Summer BC Holdco A Sarl 9.25% 31/10/2027	207,568	0.05	USD 100,000	BV FRN 25/3/2021 (Perpetual) Shell International Finance BV	205,750	0.05
EUR 1,200,000	Summer BC Holdco B SARL 5.75% 31/10/2026	1,249,044	0.27	USD 145 000	2.25% 6/1/2023 Shell International Finance BV	92,993	0.02
EUR 242,000	Telecom Italia Finance SA				2.375% 7/11/2029	134,240	0.0
EUR 500,000	7.75% 24/1/2033 TLG Finance Sarl (Restricted)	370,287	0.08	USD 100,000	Shell International Finance BV 3.5% 13/11/2023	96,939	0.02
	FRN 23/9/2024 (Perpetual)	528,750	0.12	USD 20,000	Shell International Finance BV		
EUR 624,000	Ypso Finance Bis SA 8% 15/5/2027	699,229	0.15	USD 25,000	3.625% 21/8/2042 Shell International Finance BV	20,685	0.0
		11,273,637	2.47	FUR 300 000	4.375% 11/5/2045 Summer BidCo BV 9%	28,254	0.0
1105 4 405 000	Mexico				15/11/2025	318,750	0.0
USD 1,105,000	America Movil SAB de CV 3.125% 16/7/2022	1,043,859	0.23	EUR 220,000	Summer BidCo BV 9% 15/11/2025	232,937	0.0
USD 200,000	America Movil SAB de CV 3.625% 22/4/2029	202 251	0.04	EUR 100,000	Sunshine Mid BV 6.5%		
EUR 300,000	Cemex SAB de CV 3.125%	203,351	0.04	EUR 100,000	15/5/2026 Telefonica Europe BV FRN	101,637	0.02
118D 200 000	19/3/2026 Grupo Televisa SAB 5.25%	311,739	0.07	FUD 400 000	15/3/2022 (Perpetual)	105,049	0.02
03D 200,000	24/5/2049	226,573	0.05	EUR 100,000	Telefonica Europe BV FRN 7/3/2023 (Perpetual)	101,250	0.02
		1,785,522	0.39	EUR 600,000	Telefonica Europe BV FRN 31/3/2024 (Perpetual)	684,000	0.15
EUD 000 000	Netherlands			EUR 1,100,000	Telefonica Europe BV FRN	004,000	0.1
EUR 600,000	ABN AMRO Bank NV FRN 22/9/2020 (Perpetual)	612,750	0.13	FUR 600 000	14/12/2024 (Perpetual) Telefonica Europe BV FRN	1,203,125	0.2
EUR 200,000	Achmea BV FRN 24/3/2029				22/6/2026 (Perpetual)	651,383	0.14
EUR 351,000	(Perpetual) Ashland Services BV 2%	203,374	0.05	EUR 260,000	Trivium Packaging Finance BV 3.75% 15/8/2026	270,399	0.0
FUR 100 000	30/1/2028 Cairn CLO IV BV FRN	339,770	0.08	EUR 146,000	United Group BV FRN		
LOIX 100,000	30/4/2031	100,475	0.02	EUR 277,000	15/2/2026 United Group BV 3.625%	147,096	0.03
EUR 200,000	Cooperatieve Rabobank UA FRN 29/12/2025 (Perpetual)	216,026	0.05		15/2/2028	272,943	0.0
USD 250,000	Cooperatieve Rabobank UA				United Group BV 4.875% 1/7/2024	362,376	0.08
USD 250,000	4.625% 1/12/2023 Cooperatieve Rabobank UA/NY	247,337	0.06	EUR 100,000	United Group BV 4.875% 1/7/2024	104,036	0.02
	2.5% 19/1/2021	230,077	0.05	EUR 200,000	UPC Holding BV 3.875%		
EUR 100,000	Dryden 32 Euro CLO 2014 B.V. FRN 15/8/2031	150,076	0.03	EUR 318.000	15/6/2029 VZ Vendor Financing BV	204,002	0.0
	Dufry One BV 2% 15/2/2027 Ferrovial Netherlands BV FRN	183,195	0.04		2.5% 31/1/2024	320,070	0.07
LUIX 300,000	14/2/2023 (Perpetual)	491,513	0.11		Ziggo BV 2.875% 15/1/2030 Ziggo BV 4.25% 15/1/2027	107,002 189,675	0.02 0.04
			_	,500	00	,	

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% N Asse
	New Zealand				Switzerland		
USD 200,000	ANZ New Zealand Int'l Ltd/			USD 250,000	Credit Suisse AG/New York NY		
	London '144A' 1.9%				2.1% 12/11/2021	229,808	0
	13/2/2023	184,184	0.04	USD 500,000	Credit Suisse AG/New York NY	400.000	
	Norway			1180 400 000	3.625% 9/9/2024 Credit Suisse Group AG '144A'	488,638	C
EUR 138,000	Explorer II AS 3.375%			00D <del>1</del> 00,000	FRN 17/7/2023 (Perpetual)	397,179	C
	24/2/2025	140,286	0.03	USD 650,000	Credit Suisse Group AG '144A'	, ,	
	Portugal				FRN 11/12/2023 (Perpetual)	662,108	(
EUR 200,000	EDP - Energias de Portugal SA			USD 200,000	Credit Suisse Group AG FRN 11/12/2023 (Perpetual)	203,725	(
	FRN 30/4/2079	220,500	0.05	USD 250.000	Credit Suisse Group AG '144A'	203,723	,
	Spain				FRN 12/6/2024	243,943	(
EUR 200,000	Banco Bilbao Vizcaya			USD 200,000	Credit Suisse Group AG '144A'		
	Argentaria SA FRN 14/4/2021 (Perpetual)	216,044	0.05	LICD 275 000	FRN 18/12/2024 (Perpetual)	198,194	(
EUR 200,000	Banco Bilbao Vizcaya	210,011	0.00	USD 275,000	Credit Suisse Group AG '144A' FRN 21/8/2026 (Perpetual)	271,002	(
	Argentaria SA FRN			USD 300,000	UBS Group AG FRN 22/3/2021	27 1,002	•
1105 100 000	24/9/2023 (Perpetual)	216,512	0.05		(Perpetual)	282,576	(
USD 400,000	Banco Bilbao Vizcaya Argentaria SA FRN			EUR 200,000	UBS Group AG FRN 19/2/2022		
	16/11/2027 (Perpetual)	373,663	0.08	1160 600 000	(Perpetual) UBS Group AG '144A' FRN	215,000	(
EUR 1,000,000	Banco de Sabadell SA FRN	0.0,000	0.00	030 000,000	15/8/2023	559,928	(
	18/5/2022 (Perpetual)	1,035,000	0.23	USD 675,000	UBS Group AG '144A' FRN	000,020	
EUR 200,000	Banco de Sabadell SA	400.050	0.04		31/1/2024 (Perpetual)	663,562	(
FUR 400 000	(Restricted) FRN 17/1/2030 Banco Santander SA FRN	196,058	0.04	USD 200,000	UBS Group AG FRN 19/2/2025	005.000	
LOIX 400,000	25/4/2022 (Perpetual)	432,216	0.09	118D 200 000	(Perpetual) UBS Group AG '144A' FRN	205,238	
EUR 400,000	Banco Santander SA FRN	,		03D 200,000	13/8/2030	191,600	
	14/1/2026 (Perpetual)	392,096	0.09	USD 300,000	UBS Group AG '144A' 3%	,	
USD 400,000	Banco Santander SA 2.706%	270,000	0.00		15/4/2021	278,136	
USD 200 000	27/6/2024 Banco Santander SA 3.125%	376,960	0.08			5,090,637	
002 200,000	23/2/2023	188,965	0.04		United Kingdom		
USD 600,000	Banco Santander SA 3.5%			USD 43,000	Aon Plc 4.45% 24/5/2043	46,503	
EUD 100 000	11/4/2022	565,759	0.12		Aon Plc 4.6% 14/6/2044	147,252	
EUR 400,000	Bankia SA FRN 18/7/2022 (Perpetual)	413,700	0.09	EUR 200,000	Arrow Global Finance Plc FRN	201 512	
EUR 800,000	Bankia SA FRN 19/9/2023	413,700	0.03	GBP 200 000	1/3/2026 Arrow Global Finance Plc	201,512	
	(Perpetual)	867,544	0.19	02. 200,000	5.125% 15/9/2024*	237,889	(
EUR 600,000	CaixaBank SA FRN 13/6/2024			USD 250,000	Barclays Bank Plc 5.14%		
ELID 400 000	(Perpetual) CaixaBank SA FRN 23/3/2026	667,350	0.15	HCD 050 000	14/10/2020	232,616	
LOIX 400,000	(Perpetual)	411,500	0.09	USD 950,000	Barclays Plc FRN 15/3/2022 (Perpetual)	922,473	(
EUR 200,000	Distribuidora Internacional de	,		USD 350,000	Barclays Plc FRN 15/2/2023	334,843	Ì
	Alimentacion SA 1%				Barclays Plc FRN 20/6/2030	207,601	(
EUD 90 021	28/4/2021	174,324	0.04		Barclays Plc 3.684% 10/1/2023	658,395	
EUR 09,921	NH Hotel Group SA 3.75% 1/10/2023	90,780	0.02		Barclays Plc 5.2% 12/5/2026	388,762	
USD 150,000	Telefonica Emisiones SA	55,750	0.02	030,000	BP Capital Markets Plc 3.279% 19/9/2027*	7,793	
	4.103% 8/3/2027	152,400	0.03	USD 100,000	BP Capital Markets Plc 3.561%	.,	
USD 300,000	Telefonica Emisiones SA	244.052	0.07		1/11/2021	94,269	
	4.665% 6/3/2038	314,859	0.07	EUR 100,000	eG Global Finance Plc 3.625% 7/2/2024	06 105	
		7,085,730	1.55	FUR 367 000	eG Global Finance Plc 4.375%	96,125	
	Sweden			_51( 551,500	7/2/2025	348,650	
	Intrum AB 2.75% 15/7/2022	50,111	0.01	EUR 868,000	eG Global Finance Plc 6.25%		
	Intrum AB 3% 15/9/2027* Intrum AB 3.5% 15/7/2026	188,054 341,163	0.04 0.08	HOD 400 000	30/10/2025	871,866	
	Skandinaviska Enskilda Banken	o <del>-r</del> 1, 100	0.00	USD 100,000	EnQuest Plc '144A' 7% 15/4/2022	77,727	
,	AB 2.8% 11/3/2022	233,246	0.05	GBP 100,000	Greene King Finance Plc FRN	11,121	•
USD 250,000	Svenska Handelsbanken AB	000 55-	2.5-		15/3/2036	107,340	(
1160 300 000	2.4% 1/10/2020 Swodbank AB '144A' 2.65%	228,988	0.05	GBP 100,000	Greene King Finance Plc		
USD 200,000	Swedbank AB '144A' 2.65% 10/3/2021	184,476	0.04	CDD 206 000	5.702% 15/12/2034	109,006	
EUR 200,000	Verisure Holding AB 3.5%	134,410	5.04	GDP 200,000	Heathrow Finance Plc 4.125% 1/9/2029	336,478	
	15/5/2023	203,500	0.04	GBP 300,000	Heathrow Finance Plc 4.75%	300,770	
EUR 300,000	Verisure Midholding AB 5.75%	007.000	0.07		1/3/2024	371,514	(
	1/12/2023	307,269	0.07	USD 700,000	HSBC Holdings Plc FRN 13/3/2023	655,582	(
		1,736,807	0.38				

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
<u> </u>	•	, ,			•	, ,	
	HSBC Holdings Plc FRN 18/5/2024	290,477	0.06		Vodafone Group Plc FRN 3/10/2078*	894,000	0.20
USD 250,000	HSBC Holdings Plc FRN 22/5/2027 (Perpetual)	245,415	0.05		Vodafone Group Plc FRN 3/1/2079	824,692	0.18
USD 200,000	HSBC Holdings Plc FRN 1 9/6/2029	206,698	0.05	USD 195,000	Vodafone Group Plc FRN 4/4/2079	207,552	0.05
USD 950,000	HSBC Holdings Plc 3.4% 8/3/2021	881,240	0.19	USD 320,000	Vodafone Group Plc 3.75% 16/1/2024	313,122	0.07
USD 200,000	HSBC Holdings Plc 4.25% 14/3/2024	195,451	0.04	USD 215,000	Vodafone Group Plc 5.25% 30/5/2048	247,371	0.06
GBP 300,000	Iceland Bondco Plc 4.625%			GBP 400,000	William Hill Plc 4.75% 1/5/2026	487,182	0.11
GBP 400,000	15/3/2025 Iron Mountain UK Plc 3.875%	281,206	0.06		Huitad Otataa	21,471,850	4.70
USD 400,000	15/11/2025 Ithaca Energy North Sea Plc	476,873	0.11	USD 80,000	United States Abbott Laboratories 3.4%		
USD 200,000	'144A' 9.375% 15/7/2024 Lloyds Banking Group Plc FRN	378,377	0.08	USD 121,000	30/11/2023 Abbott Laboratories 3.75%	77,787	0.02
USD 250.000	27/9/2025 (Perpetual) Lloyds Banking Group Plc	205,386	0.05	USD 160,000	30/11/2026 Abbott Laboratories 4.75%	123,479	0.03
	3.1% 6/7/2021 Lloyds Banking Group Plc	231,602	0.05		30/11/2036 AbbVie Inc 2.5% 14/5/2020	189,791 273,743	0.04 0.06
	4.05% 16/8/2023	658,256	0.15		AbbVie Inc '144A' 2.6%		
,	National Westminster Bank Plc FRN 28/5/2020 (Perpetual)	83,221	0.02		21/11/2024 AbbVie Inc 2.85% 14/5/2023	257,897 324,912	0.06
USD 100,000	National Westminster Bank Plc FRN 11/7/2020 (Perpetual)	82,286	0.02		AbbVie Inc 2.9% 6/11/2022 AbbVie Inc '144A' 2.95%	235,377	0.05
USD 200,000	National Westminster Bank Plc FRN 14/8/2020 (Perpetual)	164,573	0.04	USD 215,000	21/11/2026 AbbVie Inc 3.2% 6/11/2022	42,469 203,278	0.01 0.04
USD 800,000	Neptune Energy Bondco Plc '144A' 6.625% 15/5/2025	692,019	0.15		AbbVie Inc 3.2% 14/5/2026 AbbVie Inc '144A' 3.2%	81,377	0.02
EUR 100,000	Nomad Foods Bondco Plc	,			21/11/2029 AbbVie Inc 4.4% 6/11/2042	327,303 213,863	0.07 0.05
GBP 200,000	3.25% 15/5/2024 Pinewood Finance Co Ltd	101,494	0.02	USD 90,000	AbbVie Inc 4.45% 14/5/2046	93,507	0.02
GBP 200,000	3.25% 30/9/2025 Pinnacle Bidco Plc 6.375%	236,843	0.05	USD 280,000	AbbVie Inc 4.5% 14/5/2035 AbbVie Inc 4.875% 14/11/2048	26,745 314,601	0.01 0.07
GBP 200,000	15/2/2025 Premier Foods Finance Plc	240,328	0.05	USD 100,000	AEP Transmission Co LLC 3.15% 15/9/2049	94,464	0.02
USD 525,000	6.25% 15/10/2023 Royal Bank of Scotland Group	242,221	0.05		Aetna Inc 2.8% 15/6/2023 Aetna Inc 3.5% 15/11/2024	93,714 97,296	0.02 0.02
	Plc FRN 15/8/2021 (Perpetual)*	513,031	0.11		Aetna Inc 4.125% 15/11/2042 Aetna Inc 6.75% 15/12/2037	73,924 45,716	0.02 0.01
USD 1,200,000	Royal Bank of Scotland Group				AIG CLO 2019-2 Ltd 'Series 2019-2A A' '144A' FRN	,.	
USD 550,000	Plc 3.875% 12/9/2023 Royal Bank of Scotland Group	1,157,212	0.25	1100 500 000	25/10/2032	1,371,899	0.30
USD 200,000	Plc 6.125% 15/12/2022 Santander UK Group Holdings	549,819	0.12	USD 500,000	AIMCO CLO Series 2017-A 'Series 2017-AA A' '144A'		
USD 400.000	Plc FRN 15/11/2024 Santander UK Group Holdings	198,818	0.04	USD 500,000	FRN 20/7/2029 AIMCO CLO Series 2018-A	458,611	0.10
	Plc 2.875% 5/8/2021 Santander UK Plc '144A' 5%	370,633	0.08		'Series 2018-AA A' '144A' FRN 17/4/2031	453,390	0.10
,	7/11/2023	950,707	0.21	USD 850,000	AIMCO CLO Series 2018-B 'Series 2018-BA B' '144A'	.00,000	00
	Standard Chartered Plc '144A' FRN 2/4/2022 (Perpetual)	794,277	0.17	1100 400 000	FRN 15/1/2032	772,999	0.17
USD 200,000	Standard Chartered Plc '144A' FRN 10/9/2022	184,148	0.04	USD 460,000	Air Lease Corp 3% 1/2/2030 Air Lease Corp 3.5% 15/1/2022	117,273 430,089	0.03 0.09
USD 295,000	Standard Chartered Plc '144A' FRN 30/1/2026	273,315	0.06	USD 60,000	Air Lease Corp 3.875% 3/7/2023	58,057	0.01
EUR 100,000	Synlab Unsecured Bondco Plc 8.25% 1/7/2023	104,939	0.02	USD 375,000	Alexandria Real Estate Equities Inc 2.75% 15/12/2029	352,646	0.08
GBP 61,634	Unique Pub Finance Co Plc/			USD 750,000	Allegany Park CLO Ltd 'Series 2019-1A A' '144A' FRN	,	
GBP 100,000	The 5.659% 30/6/2027 Unique Pub Finance Co Plc/	82,863	0.02	1100 500 000	20/1/2033	684,018	0.15
GBP 200,000	The 6.464% 30/3/2032 Virgin Media Secured Finance	150,744	0.03	USD 500,000	Allegro CLO IV Ltd 'Series 2016-1A BR' '144A' FRN		_
GBP 200,000	Plc 4.875% 15/1/2027 Virgin Media Secured Finance	240,525	0.05	USD 1,000,000	15/1/2030 Allegro CLO XI Ltd 'Series	455,975	0.10
	Plc 5% 15/4/2027	244,942	0.05		2019-2A A1A' '144A' FRN		
	Virgin Media Secured Finance				19/1/2033	912,389	0.20

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holdina	Description	Market Value (EUR)	% of Net Assets	Holdina	Description	Market Value (EUR)	% of Net Assets
		( - /		_	•	, - ,	
	Allstate Corp/The 3.85% 10/8/2049 Ally Financial Inc 4.125%	91,697	0.02	050 500,000	Anchorage Capital CLO 2013- 1 Ltd 'Series 2013-1A A1R' '144A' FRN 13/10/2030	457,233	0.10
,	13/2/2022 ALM VII R-2 Ltd 'Series 2013-	37,904	0.01	USD 500,000	Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA B' '144A'	407,200	0.10
	7R2A A2R2' '144A' FRN 15/10/2027	454,174	0.10	USD 250,000	FRN 28/1/2031 Anchorage Capital CLO 4-R Ltd	448,488	0.10
USD 500,000	ALM VII R-2 Ltd 'Series 2013- 7R2A BR2' '144A' FRN				'Series 2014-4RA A' '144A' FRN 28/1/2031	227,368	0.05
USD 5,000	15/10/2027 Altria Group Inc 3.49% 14/2/2022	451,073 4,706	0.10	USD 600,000	Anchorage Capital CLO 6 Ltd 'Series 2015-6A AR' '144A' FRN 15/7/2030	547,669	0.12
USD 500,000	Altria Group Inc 3.8% 14/2/2024	486,422	0.00	EUR 200,000	Anchorage Capital Europe CLO 2 DAC FRN 15/5/2031	201,721	0.12
USD 20,000	Altria Group Inc 4.5% 2/5/2043	18,836	0.00	USD 25,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev		0.0 .
USD 90,000	Altria Group Inc 5.375% 31/1/2044	95,508	0.02		Worldwide Inc 3.65% 1/2/2026	24,717	0.01
	Altria Group Inc 5.8% 14/2/2039	55,532	0.01	USD 935,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev		
	Altria Group Inc 5.95% 14/2/2049	435,040	0.10	USD 490,000	Worldwide Inc 4.7% 1/2/2036 Anheuser-Busch Cos LLC / Anheuser-Busch InBev	1,015,159	0.22
	Amazon.com Inc 2.8% 22/8/2024 Amazon.com Inc 3.15%	115,060	0.03	USD 63 000	Worldwide Inc 4.9% 1/2/2046 Anheuser-Busch InBev Finance	548,131	0.12
,	22/8/2027 Amazon.com Inc 3.875%	372,997	0.08	,	Inc 3.3% 1/2/2023 Anheuser-Busch InBev	59,982	0.01
USD 6,820	22/8/2037 American Airlines 2017-1 Class AA Pass Through Trust	178,986	0.04	USD 20,000	Worldwide Inc 3.5% 12/1/2024 Anheuser-Busch InBev	292,738	0.06
USD 65,000	3.65% 15/2/2029 American Airlines 2019-1 Class B Pass Through Trust 3.85%	6,820	0.00	USD 60.000	Worldwide Inc 4.15% 23/1/2025 Anheuser-Busch InBev	20,185	0.00
USD 200,000	15/2/2028 American Express Co 2.5%	62,108	0.01	,	Worldwide Inc 4.439% 6/10/2048	63,933	0.01
USD 500,000	1/8/2022 American Express Co 3.4%	185,902	0.04	USD 665,000	Anheuser-Busch InBev Worldwide Inc 4.75%		
USD 330,000	27/2/2023 American Express Co 3.4% 22/2/2024	477,897	0.10	USD 135,000	23/1/2029 Anheuser-Busch InBev Worldwide Inc 4.75%	712,308	0.16
USD 325,000	American Honda Finance Corp 2.05% 10/1/2023	320,169 300,542	0.07	USD 115 000	15/4/2058 Anheuser-Busch InBev	151,684	0.03
USD 100,000	American Honda Finance Corp 2.15% 10/9/2024	92,717	0.02	005 110,000	Worldwide Inc 5.8% 23/1/2059	143,913	0.03
USD 570,000	American Tower Corp 2.25% 15/1/2022	525,434	0.12		Anthem Inc 2.375% 15/1/2025 Anthem Inc 2.5% 21/11/2020	32,625 183,352	0.01 0.04
USD 145,000	American Tower Corp 2.4% 15/3/2025	135,156	0.03	· '	Anthem Inc 3.7% 15/9/2049 Anthem Inc 4.375% 1/12/2047	218,380 31,207	0.05 0.01
	American Tower Corp 2.75% 15/1/2027	117,720	0.03	USD 90,000	Anthem Inc 4.65% 15/1/2043 Aon Corp 2.2% 15/11/2022	106,258 83,541	0.02 0.02
	American Tower Corp 2.9% 15/1/2030	116,567	0.03	USD 26,000	Aon Corp 3.75% 2/5/2029 Apache Corp 3.25% 15/4/2022	152,227 24,246	0.03 0.01
	American Tower Corp 3.125% 15/1/2027	267,757	0.06		Apidos CLO XVIII 'Series 2018- 18A C' '144A' FRN 22/10/2030	453,616	0.10
	American Tower Corp 3.45% 15/9/2021 American Tower Corp 3.5%	233,889	0.05	050 500,000	Apidos CLO XXIV 'Series 2016- 24A BR' '144A' FRN 20/10/2030	454,574	0.10
,	31/1/2023 American Tower Corp 3.8%	143,176	0.03	USD 500,000	Apidos CLO XXXI 'Series 2019- 31A B' '144A' FRN 15/4/2031	456,983	0.10
	15/8/2029 American Tower Corp 3.95%	89,967	0.02		Apple Inc 2.2% 11/9/2029 Apple Inc 2.4% 3/5/2023	339,049 159,789	0.07 0.04
,	15/3/2029 American Tower Corp 4.4%	45,265	0.01	USD 180,000	Apple Inc 2.85% 23/2/2023 Apple Inc 2.85% 11/5/2024	170,823 239,200	0.04 0.05
USD 45,000	15/2/2026 Amphenol Corp 2.05%	122,547	0.03	USD 310,000	Apple Inc 2.9% 12/9/2027 Apple Inc 3.85% 4/8/2046	14,637 334,677	0.00
USD 25,000	1/3/2025 Analog Devices Inc 3.125%	41,571	0.01		Apple Inc 4.5% 23/2/2036 Applied Materials Inc 3.3%	219,343	0.05
USD 75,000	5/12/2023 Analog Devices Inc 3.5%	23,957	0.01		1/4/2027	233,409	0.05
	5/12/2026	74,226	0.02				

Holdina	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	-	(=011)			•	(=011)	
USD 500,000	Ares XLII Clo Ltd 'Series 2017- 42A B1' '144A' FRN			USD 120,000	Bank of America Corp FRN 21/7/2028	118,708	0.03
118D 500 000	22/1/2028 Ares XLIX CLO Ltd 'Series	451,730	0.10	USD 285,000	Bank of America Corp FRN 7/2/2030	291,835	0.06
000 000,000	2018-49A B' '144A' FRN			USD 120,000	Bank of America Corp FRN		
USD 250,000	22/7/2030 Ares XXXIR CLO Ltd 'Series	456,755	0.10	USD 10,000	23/7/2030 Bank of America Corp FRN	116,350	0.03
,	2014-31RA B' '144A' FRN	227.852	0.05		22/10/2030	9,436	0.00
USD 130,000	24/5/2030 AT&T Inc 2.8% 17/2/2021	119,602	0.05 0.03	USD 25,000	Bank of America Corp FRN 20/1/2048	29,025	0.01
,	AT&T Inc 3% 30/6/2022 AT&T Inc 3.2% 1/3/2022	93,701 300,584	0.02 0.07	USD 140,000	Bank of America Corp 3.3% 11/1/2023	133,418	0.03
USD 195,000	AT&T Inc 3.55% 1/6/2024	189,299	0.04	USD 300,000	Bank of America Corp 3.95%		
	AT&T Inc 3.6% 17/2/2023 AT&T Inc 3.8% 15/2/2027	819,858 74,747	0.18 0.02	USD 45 000	21/4/2025 Bank of America Corp 4%	296,564	0.07
USD 150,000	AT&T Inc 3.9% 11/3/2024	147,506	0.03		22/1/2025	44,577	0.01
	AT&T Inc 4.05% 15/12/2023 AT&T Inc 4.35% 1/3/2029	177,967 375,774	0.04 0.08	USD 735,000	Bank of America Corp 4.2% 26/8/2024	730,483	0.16
USD 385,000	AT&T Inc 4.5% 15/5/2035	409,415	0.09	USD 820,000	Bank of America Corp 4.45%		
	AT&T Inc 4.5% 9/3/2048 AT&T Inc 4.75% 15/5/2046	103,721 53,147	0.02 0.01	USD 50.000	3/3/2026 Bank of America Corp 4.75%	838,633	0.18
USD 90,000	AT&T Inc 5.15% 15/3/2042	99,149	0.02		21/4/2045	58,516	0.01
	AT&T Inc 5.15% 15/2/2050 AT&T Inc 5.25% 1/3/2037	57,155 168,278	0.01 0.04	USD 450,000	Bank of New York Mellon Corp/ The FRN 20/9/2026		
	AT&T Inc 5.45% 1/3/2047	326,222	0.07	LISD 190 000	(Perpetual) Bank of New York Mellon Corp/	432,175	0.09
	Atmos Energy Corp 2.625% 15/9/2029	33,537	0.01		The 2.1% 24/10/2024	167,857	0.04
,	Atrium IX '144A' FRN 28/5/2030 Atrium XIII '144A' FRN	455,885	0.10	USD 225,000	Bank of New York Mellon Corp/ The 2.2% 16/8/2023	209,577	0.05
	21/11/2030	457,030	0.10	USD 250,000	Bank of New York Mellon Corp/		
	Autodesk Inc 3.5% 15/6/2027 AvalonBay Communities Inc	84,761	0.02	USD 515 000	The 2.95% 29/1/2023 BAT Capital Corp 2.789%	236,340	0.05
	2.3% 1/3/2030	27,606	0.01		6/9/2024	483,275	0.11
USD 100,000	AvalonBay Communities Inc 3.45% 1/6/2025	98,836	0.02	USD 145,000	BAT Capital Corp 3.222% 15/8/2024	138,322	0.03
USD 200,000	AvalonBay Communities Inc 4.2% 15/12/2023	199,296	0.04	USD 130,000	BAT Capital Corp 3.462%	124.002	0.03
USD 200,000	Aviation Capital Group LLC	199,290	0.04	USD 50,000	6/9/2029 BAT Capital Corp 4.39%	124,092	0.03
118D 00 000	'144A' 2.875% 20/1/2022 Baltimore Gas & Electric Co	185,102	0.04	USD 85 000	15/8/2037 BAT Capital Corp 4.54%	48,073	0.01
	3.2% 15/9/2049	86,141	0.02		15/8/2047	80,056	0.02
USD 260,000	Baltimore Gas & Electric Co 3.35% 1/7/2023	250,055	0.05		Baxalta Inc 5.25% 23/6/2045 Bayer US Finance II LLC '144A'	31,762	0.01
EUR 500,000	Banff Merger Sub Inc 8.375%				4.25% 15/12/2025	202,277	0.04
USD 115,000	1/9/2026 Bank of America Corp FRN	518,870	0.11	USD 200,000	Bayer US Finance LLC '144A' 3.375% 8/10/2024	193,139	0.04
	21/7/2021	105,141	0.02	USD 350,000	Becton Dickinson and Co 2.894%		
080 500,000	Bank of America Corp FRN 23/1/2022	460,298	0.10	USD 438,000	6/6/2022 Becton Dickinson and Co 3.7%	327,259	0.07
USD 220,000	Bank of America Corp FRN 17/5/2022	204,947	0.05	ELID 200 000	6/6/2027 Belden Inc 3.875% 15/3/2028	438,378 212,320	0.10 0.05
USD 880,000	Bank of America Corp FRN	204,947	0.05		Belden Inc 4.125% 15/10/2026	320,289	0.03
USD 200 000	24/4/2023 Bank of America Corp FRN	820,750	0.18	USD 500,000	Benefit Street Partners CLO VIII Ltd 'Series 2015-8A A1AR'		
	21/7/2023	186,985	0.04		'144A' FRN 20/1/2031	455,768	0.10
USD 1,210,000	Bank of America Corp FRN 5/3/2024	1,159,204	0.25	USD 250,000	Benefit Street Partners CLO XI 'Series 2017-11A A1' '144A'		
USD 515,000	Bank of America Corp FRN			1100 500 000	FRN 15/4/2029	228,942	0.05
USD 625,000	23/7/2024 Bank of America Corp FRN	500,316	0.11	USD 500,000	Benefit Street Partners Clo XII Ltd 'Series 2017-12A A1'		
LISD 850 000	5/9/2024 (Perpetual) Bank of America Corp FRN	630,707	0.14	FUR 177 000	'144A' FRN 15/10/2030 Berry Global Inc 1% 15/1/2025	456,097 174,583	0.10 0.04
	15/3/2025	821,331	0.18		Betony CLO 2 Ltd 'Series 2018-		
USD 275,000	Bank of America Corp FRN 17/3/2025 (Perpetual)	278,489	0.06	USD 30 000	1A A2' '144A' FRN 30/4/2031 Black Hills Corp 3.05%	456,842	0.10
1100 105 000	Bank of America Corp FRN				15/10/2029	28,577	0.01
USD 125,000		125,844	0.03	USD 115 000	Boeing Co/The 2.125% 1/3/2022	105,858	0.02
	15/3/2028 (Perpetual) Bank of America Corp FRN	0,0			Boeing Co/The 2.7% 1/2/2027	122,177	0.03

	Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR) A	% of Net Assets
LIS	SD 65 000	Boeing Co/The 2.95% 1/2/2030	61,795	0.01	USD 100 000	Caterpillar Financial Services		
		Boeing Co/The 3.9% 1/5/2049	133,357	0.03	000 100,000	Corp 3.65% 7/12/2023	97,803	0.02
		Boston Properties LP 3.4%			USD 50,000	Caterpillar Inc 2.6% 19/9/2029	47,375	0.01
		21/6/2029	39,584	0.01	USD 640,000	Cedar Funding II CLO Ltd		
US	SD 15,000	Boston Properties LP 4.5%	16 142	0.00		'Series 2013-1A CR' '144A'	EQ1 EE1	0.12
US	SD 20 000	1/12/2028 BP Capital Markets America Inc	16,143	0.00	USD 500 000	FRN 9/6/2030 Cedar Funding IV CLO Ltd	581,554	0.13
•	20,000	3.588% 14/4/2027	19,903	0.00	002 000,000	'Series 2014-4A BR' '144A'		
USE	180,000	BP Capital Markets America Inc				FRN 23/7/2030	457,965	0.10
1105	2 000 000	3.79% 6/2/2024	176,943	0.04	USD 500,000	Cedar Funding VI CLO Ltd		
USL	230,000	BP Capital Markets America Inc 4.234% 6/11/2028	241,501	0.05		'Series 2016-6A AR' '144A' FRN 20/10/2028	456,754	0.10
US	SD 25,000	Bristol-Myers Squibb Co '144A'	211,001	0.00	USD 1,000,000	Cedar Funding VI CLO Ltd	100,701	0.10
		2.75% 15/2/2023	23,551	0.01		'Series 2016-6A BR' '144A'		
USE	255,000	Bristol-Myers Squibb Co '144A'	040.700	0.05	LIOD 4 000 000	FRN 20/10/2028	900,756	0.20
119	SD 65 000	2.9% 26/7/2024 Bristol-Myers Squibb Co '144A'	243,738	0.05	080 1,000,000	Cedar Funding VIII Clo Ltd 'Series 2017-8A A1' '144A'		
00	00,000	3.4% 26/7/2029	65,718	0.01		FRN 17/10/2030	912,911	0.20
US	SD 55,000	British Airways 2019-1 Class	,		USD 65,000	Centene Corp '144A' 3.375%	,	
		A Pass Through Trust '144A'				15/2/2030	59,042	0.01
Her	200 000	3.35% 15/6/2029	52,689	0.01	USD 275,000	Centene Corp '144A' 4.25% 15/12/2027	250.096	0.06
USL	290,000	Broadcom Corp / Broadcom Cayman Finance Ltd 2.2%			USD 45 000	CenterPoint Energy Inc 3.6%	259,986	0.06
		15/1/2021	265,477	0.06	000 10,000	1/11/2021	42,392	0.01
USE	110,000	Broadcom Corp / Broadcom			USD 200,000	Charter Communications		
		Cayman Finance Ltd 3.625%	405 407	0.00		Operating LLC / Charter		
HEL	107 000	15/1/2024 Broadcom Corp / Broadcom	105,107	0.02		Communications Operating Capital 3.579% 23/7/2020	183,297	0.04
001	7 107,000	Cayman Finance Ltd 3.875%			USD 770.000	Charter Communications	103,237	0.04
		15/1/2027	102,379	0.02	.,	Operating LLC / Charter		
USE	545,000	Broadcom Inc '144A' 3.625%				Communications Operating		
HEL	200 000	15/10/2024 Broadcom Inc '144A' 4.25%	524,017	0.11	1190 45 000	Capital 4.5% 1/2/2024 Charter Communications	763,789	0.17
USL	200,000	15/4/2026	196,384	0.04	03D 43,000	Operating LLC / Charter		
USE	505,000	Broadcom Inc '144A' 4.75%	,			Communications Operating		
		15/4/2029	514,485	0.11		Capital 4.8% 1/3/2050	44,028	0.01
USE	0 105,000	Burlington Northern Santa Fe	105 604	0.00	USD 250,000	Charter Communications		
US	SD 40 000	LLC 3.55% 15/2/2050 Burlington Northern Santa Fe	105,694	0.02		Operating LLC / Charter Communications Operating		
	,	LLC 4.15% 15/12/2048	44,079	0.01		Capital 4.908% 23/7/2025	255,689	0.06
USE	150,000	Burlington Northern Santa Fe			USD 70,000	Charter Communications		
Her	220.000	LLC 4.9% 1/4/2044 Cameron LNG LLC '144A'	177,794	0.04		Operating LLC / Charter Communications Operating		
USL	J 220,000	3.302% 15/1/2035	214,329	0.05		Capital 5.125% 1/7/2049	70,983	0.02
USE	0 440,000	Capital One Financial Corp	211,020	0.00	USD 125,000	Charter Communications	70,000	0.02
		FRN 1/6/2020 (Perpetual)	400,506	0.09		Operating LLC / Charter		
USE	350,000	Capital One Financial Corp	200.040	0.07		Communications Operating Capital 5.75% 1/4/2048	126 196	0.02
USF	305 000	3.05% 9/3/2022 Capital One Financial Corp	326,846	0.07	USD 540 000	Capital 5.75% 1/4/2046 Charter Communications	136,186	0.03
• • • • • • • • • • • • • • • • • • • •	- 000,000	3.3% 30/10/2024	294,451	0.06	002 0.0,000	Operating LLC / Charter		
USE	150,000	Capital One Financial Corp 3.5%				Communications Operating		
LICE	2 225 200	15/6/2023	144,283	0.03	LICD 240 000	Capital 6.384% 23/10/2035	632,800	0.14
USL	235,000	Capital One Financial Corp 3.8% 31/1/2028	234,354	0.05	USD 240,000	Charter Communications Operating LLC / Charter		
US	SD 60,000	Capital One Financial Corp 3.9%	201,001	0.00		Communications Operating		
		29/1/2024	58,663	0.01		Capital 6.484% 23/10/2045	279,390	0.06
USE	0 100,000	Capital One Financial Corp	404.000	0.00	USD 580,000	Cheniere Corpus Christi		
HEL	250 000	4.25% 30/4/2025 Capital One NA 2.95%	101,260	0.02		Holdings LLC 5.125% 30/6/2027	584,892	0.13
001	200,000	23/7/2021	231,606	0.05	USD 130,000	Cheniere Corpus Christi	304,032	0.10
USE	210,000	Carrier Global Corp '144A'				Holdings LLC 5.875%		
		2.242% 15/2/2025	194,027	0.04		31/3/2025	132,712	0.03
USL	) 150,000	Carrier Global Corp '144A' 2.722% 15/2/2030	137,452	0.03	USD 225,000	Chevron Corp 2.566% 16/5/2023	211,369	0.05
US	SD 55 000	Carrier Global Corp '144A'	137,432	0.03	USD 80 000	Chubb INA Holdings Inc 4.35%	211,309	0.03
30	,000	3.377% 5/4/2040	51,583	0.01	202 00,000	3/11/2045	93,446	0.02
EUF	R 802,000	Catalent Pharma Solutions Inc			USD 500,000	CIFC Funding 2017-IV Ltd		
	100 000	2.375% 1/3/2028	794,822	0.17		'Series 2017-4A A2' '144A'	454 400	0.40
1105	טטט.טטו כ	Caterpillar Financial Services				FRN 24/10/2030	454,438	0.10
USE	,	Corp 2.85% 17/5/2024	95,128	0.02				

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value	% of Net Assets
	-	(EUK)	ASSELS	_		(EUK)	Assets
USD 750,000	CIFC Funding 2018-II Ltd			USD 45,000	Continental Resources Inc/OK	40.750	0.04
	'Series 2018-2A A1' '144A'	604 264	0.15	FUD 100 000	4.5% 15/4/2023	42,753	0.01
LICD 750 000	FRN 20/4/2031	681,264	0.15		Coty Inc 4% 15/4/2023	100,346	0.02
USD 750,000	CIFC Funding 2018-V Ltd				Coty Inc 4.75% 15/4/2026*	205,693	0.05
	'Series 2018-5A A1' '144A'	004 545	0.45		Coty Inc '144A' 6.5% 15/4/2026	190,790	0.04
LICD 275 000	FRN 15/1/2032	684,515	0.15	USD 85,000	Crown Castle International Corp	70.042	0.02
	Cigna Corp 3.2% 17/9/2020	344,679	0.08	LICD 75 000	2.25% 1/9/2021	78,043	0.02
	Cigna Corp 4.125% 15/11/2025	327,970	0.07	030 73,000	Crown Castle International Corp	71 007	0.02
	Cigna Corp 4.9% 15/12/2048	145,729	0.03	1160 202 000	3.1% 15/11/2029 Crown Castle International Corp	71,097	0.02
03D 303,000	Cimarex Energy Co 3.9% 15/5/2027	289,633	0.06	03D 393,000	3.15% 15/7/2023	563,550	0.12
1180 70 000	Cimarex Energy Co 4.375%	209,033	0.00	USD 10 000	Crown Castle International Corp	303,330	0.12
000 70,000	15/3/2029	67,563	0.01	000 10,000	3.4% 15/2/2021	9,248	0.00
LISD 250 000	Citibank NA FRN 20/10/2020	228,402	0.01	USD 95 000	Crown Castle International Corp	9,240	0.00
	Citibank NA FRN 20/5/2022	276,988	0.03	03D 93,000	3.65% 1/9/2027	93,735	0.02
	Citibank NA 3.4% 23/7/2021	232,940	0.05	1180 50 000	Crown Castle International Corp	93,733	0.02
	Citigroup Inc FRN 24/7/2023	345,831	0.03	03D 30,000	3.8% 15/2/2028	49,744	0.01
	Citigroup Inc FRN 12/9/2024	343,031	0.00	LISD 175 000	Crown Castle International Corp	45,744	0.01
030 373,000	(Perpetual)	543,558	0.12	03D 173,000	4.3% 15/2/2029	180,378	0.04
1190 375 000	Citigroup Inc FRN 30/1/2025	545,556	0.12	118D 370 000	Crown Castle International Corp	100,376	0.04
03D 373,000	(Perpetual)	342,124	0.08	03D 370,000	5.25% 15/1/2023	368,478	0.08
LISD 245 000	Citigroup Inc FRN 24/4/2025	235,663	0.05	USD 15 000	CSX Corp 3.25% 1/6/2027	14,666	0.00
	Citigroup Inc FRN 10/1/2028	25,087	0.03		CSX Corp 3.23% 1/3/2028	86.533	0.00
,	0 1	30,775	0.01		CSX Corp 4.25% 15/3/2029	94,760	0.02
	Citigroup Inc FRN 23/4/2029 Citigroup Inc FRN 5/11/2030	42,748	0.01		CSX Corp 4.25% 19/3/2029 CSX Corp 4.3% 1/3/2048		0.02
,	Citigroup Inc 2.65% 26/10/2020	321,194	0.01		Cumberland Park CLO Ltd	81,411	0.02
	• .	,	0.07	03D 360,000	'Series 2015-2A CR' '144A'		
	Citigroup Inc 2.7% 27/10/2022 Citigroup Inc 3.2% 21/10/2026	233,453 436,490	0.03		FRN 20/7/2028	526,860	0.12
,	Citigroup Inc 4.3% 20/11/2026	70,864	0.10	1160 600 000	CVS Health Corp 2.75%	320,000	0.12
	Citigroup Inc 4.45% 29/9/2027	935,674	0.02	030 600,000	1/12/2022	749,551	0.16
	Citigroup Inc 5.5% 13/9/2025	79,844	0.20	1180 70 000	CVS Health Corp 2.8%	749,551	0.10
	Citizens Bank NA/Providence	73,044	0.02	03D 70,000	20/7/2020	64,011	0.01
030 000,000	RI 2.55% 13/5/2021	737,544	0.16	112D 300 000	CVS Health Corp 3.7%	04,011	0.01
USD 65 000	CMS Energy Corp 2.95%	757,544	0.10	000 000,000	9/3/2023	288,228	0.06
030 03,000	15/2/2027	61,889	0.01	1160 300 000	CVS Health Corp 4.1%	200,220	0.00
LISD 130 000	CMS Energy Corp 3% 15/5/2026	124,648	0.01	000 000,000	25/3/2025	298,295	0.07
	Comcast Corp 2.35% 15/1/2027	280,304	0.03	USD 730 000	CVS Health Corp 4.3%	290,293	0.07
	Comcast Corp 2.65% 1/2/2030	156,376	0.00	03D 730,000	25/3/2028	737,871	0.16
	Comcast Corp 2.75% 1/3/2023	335,032	0.03	USD 220 000	CVS Health Corp 4.78%	737,071	0.10
	Comcast Corp 3% 1/2/2024	81.322	0.07	000 220,000	25/3/2038	234,129	0.05
	Comcast Corp 3.15% 1/3/2026	604,278	0.02	USD 130 000	CVS Health Corp 5.05%	254,125	0.00
	Comcast Corp 3.15% 15/2/2028	162,271	0.04	000 100,000	25/3/2048	144,144	0.03
	Comcast Corp 3.7% 15/4/2024	491,846	0.04	USD 150 000	CVS Health Corp 5.125%	177,177	0.00
	Comcast Corp 3.7 % 13/4/2024	431,040	0.11	000 100,000	20/7/2045	169,511	0.04
000 30,000	15/10/2025	30,418	0.01	118D 200 000	Daimler Finance North America	103,511	0.0-
LISD 150 000	Comcast Corp 3.999%	30,410	0.01	000 200,000	LLC '144A' 2.3% 12/2/2021	183,385	0.04
03D 130,000	1/11/2049	160,958	0.04	USD 150 000	Daimler Finance North America	100,000	0.04
1100 110 000	Comcast Corp 4% 1/3/2048	117,391	0.04	03D 130,000	LLC '144A' 2.7% 14/6/2024	140,371	0.03
	Comcast Corp 4.15%	117,591	0.03	USD 5 000	Dell International LLC / EMC	140,37 1	0.03
000 440,000	15/10/2028	461,173	0.10	JJD 3,000	Corp '144A' 4.42% 15/6/2021	4,693	0.00
1150 50 000	Comcast Corp 4.4% 15/8/2035	55,540	0.10	1120 205 000	Dell International LLC / EMC	+,∪⊎∂	0.00
,	Comcast Corp 4.4% 15/8/2038	511,225	0.01	000 200,000	Corp '144A' 5.45% 15/6/2023	295,218	0.06
	Comcast Corp 4.6% 15/8/2045	45,981	0.01	USD 500 000	Dell International LLC / EMC	233,210	0.00
	Comcast Corp 4.6% 15/7/2045 Comcast Corp 4.65% 15/7/2042	17,038	0.00	000,000	Corp '144A' 6.02% 15/6/2026	533,667	0.12
	Comcast Corp 4.7% 15/10/2048	141,809	0.00	1180 50 000	Delta Air Lines Inc 2.6%	333,007	0.12
	Comcast Corp 4.7% 19/10/2048 Comcast Corp 4.95%	141,009	0.03	03D 30,000	4/12/2020	45,889	0.01
03D 13,000	15/10/2058	18,455	0.00	1160 350 000	Delta Air Lines Inc 3.4%	45,009	0.01
1160 30 000	Conagra Brands Inc FRN	10,433	0.00	03D 330,000	19/4/2021	324,330	0.07
030 39,000	22/10/2020	35,563	0.01	LISD 100 000	Delta Air Lines Inc 3.625%	324,330	0.07
LISD 475 000	Concho Resources Inc 3.75%	35,563	0.01	030 100,000	15/3/2022	93,674	0.02
03D 473,000	1/10/2027	450 702	0.40	LICD SEE OOO		93,074	0.02
LICE OF OOD		450,783	0.10	USD 255,000	Delta Air Lines Inc 3.8% 19/4/2023	242,050	0.05
030 03,000	Concho Resources Inc 4.3%	65 100	0.01	LICD 75 000		242,030	0.03
1160 30 000	15/8/2028	65,108	0.01	USD 75,000	Devon Energy Corp 4.75%	74 220	0.02
USD 30,000	Concho Resources Inc 4.875%	24 670	0.04	1160 32 000	15/5/2042	74,230	0.02
1100 400 000	1/10/2047	31,670	0.01	טטט, זג עפט	Devon Energy Corp 5.6%	20 620	0.04
USD 170 000	Consumers Energy Co 3.25%	100 700	0.00	1100 000 000	15/7/2041	39,620	0.01
002 .20,000	15/8/2046	120,728	0.03	USD 280,000	Diamondback Energy Inc		
					2 0750/ 1/12/2024	250 202	0.00
	Continental Resources Inc/OK	77.004	0.00	1160 00 000	2.875% 1/12/2024	258,283	0.06
		77,294	0.02	USD 80,000	2.875% 1/12/2024 Diamondback Energy Inc 3.25% 1/12/2026	258,283 74,272	0.06

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holdina	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	-	(=011)			·	(	
USD 313,000	Diamondback Energy Inc	205 207	0.00	USD 53,000	DuPont de Nemours Inc	CO 00C	0.04
1150 250 000	3.5% 1/12/2029 Discover Bank 3.35% 6/2/2023	285,387 237,373	0.06 0.05	LISD 10 000	5.419% 15/11/2048* Eaton Corp 4.15% 2/11/2042	60,896 11,176	0.01 0.00
	Discover Bank 4.2% 8/8/2023	245,211	0.05	,	Energy Transfer Operating LP	11,170	0.00
	Discover Financial Services	243,211	0.03	03D 230,000	3.6% 1/2/2023	235,745	0.05
005 100,000	FRN 30/10/2027 (Perpetual)	383,236	0.08	USD 125.000	Energy Transfer Operating LP	200,7 10	0.00
USD 150,000	Discover Financial Services	,			4.2% 15/4/2027	121,762	0.03
	3.85% 21/11/2022	144,512	0.03	USD 90,000	Energy Transfer Operating LP		
USD 70,000	Discover Financial Services				4.25% 15/3/2023	86,326	0.02
	4.1% 9/2/2027	69,679	0.02	USD 90,000	Energy Transfer Operating LP		
USD 300,000	Discovery Communications LLC	000 507		1100 005 000	4.9% 1/2/2024	89,229	0.02
LICD 70 000	2.95% 20/3/2023	282,587	0.06	USD 285,000	Energy Transfer Operating LP	074 004	0.00
080 70,000	Discovery Communications LLC 3.25% 1/4/2023	66,239	0.01	1180 70 000	5.15% 15/3/2045 Energy Transfer Operating LP	274,001	0.06
USD 250 000	Discovery Communications LLC	00,239	0.01	03D 70,000	5.3% 15/4/2047	68,812	0.02
000 200,000	3.3% 15/5/2022	234,978	0.05	USD 655.000	Energy Transfer Operating LP	00,012	0.02
USD 140.000	Discovery Communications LLC	20 1,01 0	0.00	002 000,000	5.875% 15/1/2024	666,861	0.15
	4.9% 11/3/2026	144,754	0.03	USD 20,000	Energy Transfer Operating LP	,	
USD 100,000	Discovery Communications LLC				6% 15/6/2048	20,831	0.00
	5% 20/9/2037	105,030	0.02	USD 275,000	Energy Transfer Operating LP		
USD 40,000	Discovery Communications LLC				6.25% 15/4/2049	291,110	0.06
	5.2% 20/9/2047	43,019	0.01	USD 40,000	Energy Transfer Operating LP		
USD 75,000	Dominion Energy Inc (Step-up	00.040	0.00	LICD 400 000	6.5% 1/2/2042	44,117	0.01
1160 355 000	coupon) 2.715% 15/8/2021 Dow Chemical Co/The 3.15%	69,349	0.02		Entergy Corp 4% 15/7/2022 Entergy Louisiana LLC 4%	95,635	0.02
03D 255,000	15/5/2024	245,733	0.05	03D 30,000	15/3/2033	54,209	0.01
USD 65 000	Dow Chemical Co/The 4.375%	240,700	0.03	USD 700 000	Enterprise Products Operating	34,203	0.01
005 00,000	15/11/2042	64,839	0.01	002 100,000	LLC FRN 16/8/2077	652,110	0.14
USD 50,000	Dow Chemical Co/The 5.55%	,,,,,,,		USD 110,000	Enterprise Products Operating	,	
	30/11/2048	58,880	0.01		LLC 2.8% 31/1/2030	101,762	0.02
USD 750,000	Dryden 50 Senior Loan Fund			USD 300,000	Enterprise Products Operating		
	'Series 2017-50A A1' '144A'				LLC 2.85% 15/4/2021	276,813	0.06
1100.050.000	FRN 15/7/2030	683,983	0.15	USD 65,000	Enterprise Products Operating	00.007	0.04
USD 250,000	Dryden 50 Senior Loan Fund			LICD 45 000	LLC 3.9% 15/2/2024	63,267	0.01
	'Series 2017-50A B' '144A' FRN 15/7/2030	227,936	0.05	030 13,000	Enterprise Products Operating LLC 4.2% 31/1/2050	14,562	0.00
USD 50 000	DTE Electric Co 3.95%	221,930	0.03	USD 150 000	Enterprise Products Operating	14,502	0.00
002 00,000	1/3/2049	54,586	0.01	002 .00,000	LLC 4.25% 15/2/2048	147,706	0.03
USD 140,000	DTE Electric Co 4.05%	,		USD 235,000	Enterprise Products Operating	•	
	15/5/2048	154,295	0.03		LLC 4.8% 1/2/2049*	252,572	0.06
USD 95,000	Duke Energy Carolinas LLC			USD 110,000	Enterprise Products Operating		
1105 400 000	3.2% 15/8/2049	92,815	0.02	1105 400 000	LLC 4.85% 15/3/2044	118,673	0.03
USD 180,000	Duke Energy Carolinas LLC	407.054	0.04	USD 430,000	EOG Resources Inc 4.1%	200.024	0.00
1120 200 000	3.7% 1/12/2047 Duke Energy Carolinas LLC	187,351	0.04	LISD 55 000	1/2/2021 Equinix Inc 2.625% 18/11/2024	399,931 51,316	0.09 0.01
000 200,000	6.05% 15/4/2038	266,644	0.06		Equinix Inc 2.9% 18/11/2026	75,541	0.02
USD 550.000	Duke Energy Corp FRN	200,011	0.00		Equinix Inc 3.2% 18/11/2029	243,772	0.05
	16/9/2024 (Perpetual)	523,129	0.11		Estee Lauder Cos Inc/The 2%	-,	
USD 200,000	Duke Energy Corp 2.4%				1/12/2024	78,986	0.02
	15/8/2022	185,442	0.04		Exelon Corp 3.497% 1/6/2022	112,937	0.02
USD 200,000	Duke Energy Corp 3.05%				Exelon Corp 3.95% 15/6/2025	144,817	0.03
LIOD 405 000	15/8/2022	187,124	0.04	USD 255,000	Expedia Group Inc '144A'	000.050	0.05
USD 465,000	Duke Energy Florida LLC 2.5% 1/12/2029	437,982	0.10	1160 60 000	3.25% 15/2/2030 Exxen Mahil Corp 3.275%	230,058	0.05
LISD 50 000	Duke Energy Florida LLC	437,962	0.10	030 00,000	Exxon Mobil Corp 2.275% 16/8/2026	56,153	0.01
000 00,000	3.85% 15/11/2042	52,690	0.01	USD 410 000	FedEx Corp 3.1% 5/8/2029	386,235	0.01
USD 155,000	Duke Energy Progress LLC	,		,	FedEx Corp 3.25% 1/4/2026	39,045	0.01
	3.45% 15/3/2029	156,700	0.03	,	FedEx Corp 4.55% 1/4/2046	39,346	0.01
USD 45,000	Duke Energy Progress LLC			USD 145,000	Fidelity National Information		
	4.15% 1/12/2044	49,503	0.01		Services Inc 3% 15/8/2026	139,871	0.03
USD 110,000	Duke Realty LP 3.05%			USD 75,000	Fifth Third Bancorp FRN		
1100 000 000	1/3/2050	101,915	0.02	1100.040.000	30/3/2020 (Perpetual)*	68,435	0.02
	Duke Realty LP 4% 15/9/2028	290,570	0.06	USD 310,000	Fifth Third Bancorp 2.6%	200 205	0.00
USD 135,000	DuPont de Nemours Inc 3.766% 15/11/2020	124,831	0.03	1160 340 000	15/6/2022 Fifth Third Bancorp 3.65%	289,325	0.06
LICD ECO 000	DuPont de Nemours Inc	124,00 l	0.03	03D 240,000	25/1/2024	234,256	0.05
บอม อดบ บบบ	4.205% 15/11/2023	554,905	0.12	USD 165 000	FirstEnergy Corp 2.65%	_0 1,200	0.00
USD 560,000	4.203% 13/11/2023						
	DuPont de Nemours Inc	001,000	****	002 .00,000	1/3/2030	152,744	0.03
		94,850	0.02			152,744 100,549	0.03

<sup>\*</sup> All or a portion of this security represents a security on loan.

		Market	% of			Market	
Holding	Description	Value (EUR)	Net Assets	Holding	Description	Value (EUR)	Net Assets
USD 160,000	FirstEnergy Corp 3.9% 15/7/2027	160.557	0.04	USD 500,000	General Motors Financial Co Inc 3.7% 9/5/2023	474.298	0.10
USD 465 000	Fisery Inc 2.75% 1/7/2024	439,587	0.04	USD 250 000	General Motors Financial Co	474,290	0.10
,	Fisery Inc 3.5% 1/7/2029	84,277	0.02	000 200,000	Inc 3.95% 13/4/2024	239,846	0.05
,	Fiserv Inc 3.8% 1/10/2023	29,212	0.01	USD 200,000	General Motors Financial Co	200,0.0	0.00
	Fiserv Inc 4.2% 1/10/2028	25,916	0.01		Inc 4.15% 19/6/2023	192,280	0.04
USD 80,000	Fiserv Inc 4.4% 1/7/2049	86,760	0.02	USD 375,000	General Motors Financial Co		
USD 504,545	Flatiron Clo 17 Ltd 'Series 2017-1A B' '144A' FRN			USD 80,000	Inc 4.3% 13/7/2025 Georgia-Pacific LLC '144A'	364,136	0.08
USD 60 000	15/5/2030 Florida Power & Light Co FRN	460,074	0.10	USD 255 000	3.734% 15/7/2023 Georgia-Pacific LLC '144A'	77,374	0.02
	6/5/2022 Florida Power & Light Co	54,708	0.01		5.4% 1/11/2020 Gilead Sciences Inc 2.5%	237,958	0.05
	3.15% 1/10/2049	64,523	0.01		1/9/2023	93,848	0.02
	Florida Power & Light Co 3.7% 1/12/2047	42,418	0.01		Gilead Sciences Inc 3.7% 1/4/2024	127,326	0.03
USD 150,000	Florida Power & Light Co 4.125% 1/2/2042	165,515	0.04	USD 25,000	Gilead Sciences Inc 4.15% 1/3/2047	26,911	0.01
USD 400,000	Ford Motor Co 4.346% 8/12/2026	370,548	0.08	USD 205,000	Gilead Sciences Inc 4.5% 1/2/2045	227,348	0.05
USD 50,000	Ford Motor Co 5.291% 8/12/2046	42,312	0.01	USD 50,000	Gilead Sciences Inc 4.75% 1/3/2046	57,772	0.01
USD 200,000	Ford Motor Credit Co LLC		0.04	USD 55,000	Global Payments Inc 2.65%		0.01
USD 200,000	3.35% 1/11/2022 Ford Motor Credit Co LLC	183,676		USD 320,000	15/2/2025 Global Payments Inc 3.2%	51,633	
USD 800,000	3.664% 8/9/2024 Ford Motor Credit Co LLC	183,378	0.04	USD 155,000	15/8/2029 Global Payments Inc 3.75%	307,751	0.07
USD 15,000	5.584% 18/3/2024 Fox Corp '144A' 5.476%	785,198	0.17	USD 25,000	1/6/2023 Global Payments Inc 4.15%	149,157	0.03
USD 75,000	25/1/2039 Fox Corp '144A' 5.576%	17,436	0.00	USD 500,000	15/8/2049 GoldenTree Loan Opportunities	26,121	0.01
	25/1/2049 Galaxy XV CLO Ltd 'Series	90,465	0.02	,	IX Ltd 'Series 2014-9A AR2' '144A' FRN 29/10/2029	457,033	0.10
GGB 230,000	2013-15A BR' '144A' FRN 15/10/2030	226,571	0.05	USD 500,000	GoldenTree Loan Opportunities IX Ltd 'Series 2014-9A BR2'	401,000	0.10
USD 240 000	GATX Corp 4.35% 15/2/2024	237,276	0.05		1144A' FRN 29/10/2029	456,234	0.10
	General Electric Co 2.7%			USD 205,000	Goldman Sachs Group Inc/The		
USD 44,000	9/10/2022 General Electric Co 4.125%	400,513	0.09	USD 350,000	FRN 31/10/2022 Goldman Sachs Group Inc/The	190,558	0.04
USD 250,000	9/10/2042 General Electric Co 4.375%	43,520	0.01	USD 230,000	FRN 5/6/2023 Goldman Sachs Group Inc/The	327,731	0.07
USD 125,000	16/9/2020 General Electric Co 5.875%	230,700	0.05	USD 170,000	FRN 10/8/2024 (Perpetual) Goldman Sachs Group Inc/The	231,054	0.05
USD 35 000	14/1/2038 General Electric Co 6.875%	147,240	0.03	USD 55 000	FRN 10/2/2025 (Perpetual) Goldman Sachs Group Inc/The	158,456	0.03
	10/1/2039	44,888	0.01	,	FRN 1/5/2029*	56,487	0.01
	General Mills Inc 2.6% 12/10/2022	112,130	0.02		Goldman Sachs Group Inc/The 2.625% 25/4/2021	184,301	0.04
USD 50,000	General Mills Inc 4% 17/4/2025	50,276	0.01	USD 150,000	Goldman Sachs Group Inc/The 3% 26/4/2022	138,863	0.03
USD 55,000	General Mills Inc 4.7% 17/4/2048	62,529	0.01	USD 50,000	Goldman Sachs Group Inc/The 3.5% 23/1/2025	48,698	0.01
USD 25,000	General Motors Co 5% 1/10/2028	25,043	0.01	USD 575,000	Goldman Sachs Group Inc/The 3.75% 25/2/2026	571,326	0.13
USD 10,000	General Motors Co 5.2% 1/4/2045	9,283	0.00	USD 255,000	Goldman Sachs Group Inc/The 5.15% 22/5/2045	297,441	0.07
USD 90,000	General Motors Co 6.25%			USD 110,000	Goldman Sachs Group Inc/The		
USD 25,000	2/10/2043 General Motors Co 6.6%	94,986	0.02	USD 500,000	6.75% 1/10/2037 GREYWOLF CLO VII Ltd	143,217	0.03
USD 606.000	1/4/2036 General Motors Financial Co	27,748	0.01		'Series 2018-2A A1' '144A' FRN 20/10/2031	456,105	0.10
	Inc FRN 30/9/2027 (Perpetual)	555,005	0.12	USD 1,015,000	Grippen Park Clo Ltd 'Series 2017-1A A' '144A' FRN	,	
USD 294,000	General Motors Financial Co	555,005	0.12		20/1/2030	926,428	0.20
	Inc FRN 30/9/2028	270.040	0.00		Halliburton Co 2.92% 1/3/2030	80,969	0.02
USD 170,000	(Perpetual)* General Motors Financial Co	278,918	0.06		Halliburton Co (Restricted) 3.5% 1/8/2023	435,230	0.10
USD 820,000	Inc 2.9% 26/2/2025 General Motors Financial Co	156,546	0.03	USD 145,000	Halliburton Co (Restricted) 3.8% 15/11/2025	144,566	0.03
	Inc 3.25% 5/1/2023	770,800	0.17	USD 85,000	Halliburton Co 5% 15/11/2045	85,519	0.02

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
	•	, - ,			•	, ,	
USD 675,000	Hartford Financial Services			USD 25,000	Interstate Power & Light Co	04.070	0.04
	Group Inc/The '144A' FRN	E04 707	0.12	FUD 400 000	3.5% 30/9/2049	24,870	0.01
LICD 25 000	12/2/2047	594,787	0.13		IQVIA Inc 3.25% 15/3/2025	405,042	0.09
050 35,000	Hartford Financial Services				IQVIA Inc 3.5% 15/10/2024	101,434	0.02
	Group Inc/The 4.4% 15/3/2048	39,065	0.01		Iron Mountain Inc 3% 15/1/2025 Jabil Inc 3.6% 15/1/2030	202,770	0.04
1160 32 000	HCA Inc 4.125% 15/6/2029	34,733	0.01		John Deere Capital Corp 2.6%	84,216	0.02
,	HCA Inc 5.25% 15/6/2049	94,760	0.01	030 120,000	7/3/2024	113,537	0.03
	HCA Inc 5.5% 15/6/2047	192,937	0.02	USD 90 000	John Deere Capital Corp 2.65%	110,007	0.00
	Healthpeak Properties Inc 3%	.02,00.	0.0.	002 00,000	24/6/2024	85,740	0.02
ŕ	15/1/2030	551,523	0.12	USD 95,000	Johnson & Johnson 2.45%	,	
USD 375,000	Hess Corp 4.3% 1/4/2027	362,057	0.08		1/3/2026	90,481	0.02
USD 202,000	Hess Corp 5.6% 15/2/2041	202,680	0.04	USD 80,000	Johnson & Johnson 3.55%		
	Hess Corp 5.8% 1/4/2047	66,634	0.01		1/3/2036	84,241	0.02
USD 110,000	Hewlett Packard Enterprise Co			USD 200,000	JPMorgan Chase & Co FRN		
	3.5% 5/10/2021	102,873	0.02		24/10/2023	186,234	0.04
USD 300,000	Hewlett Packard Enterprise Co	075.005		USD 600,000	JPMorgan Chase & Co FRN	570 171	0.40
1100 05 000	3.6% 15/10/2020	275,835	0.06	1100 55 000	23/4/2024	576,171	0.13
USD 85,000	Home Depot Inc/The 2.95%	92.074	0.00	USD 55,000	JPMorgan Chase & Co FRN	E1 740	0.01
1160 32 000	15/6/2029 Home Depot Inc/The 4.2%	82,974	0.02	1160 350 000	1/8/2024 (Perpetual) JPMorgan Chase & Co FRN	51,742	0.01
03D 33,000	1/4/2043	39,029	0.01	030,000	5/12/2024	344,855	0.08
USD 50 000	Home Depot Inc/The 4.25%	39,029	0.01	USD 450 000	JPMorgan Chase & Co FRN	344,033	0.00
000 00,000	1/4/2046	56,670	0.01	000 100,000	1/2/2025 (Perpetual)	415,113	0.09
USD 230.000	Home Depot Inc/The 4.5%	,		USD 165.000	JPMorgan Chase & Co FRN	,	
	6/12/2048	274,095	0.06		15/10/2025	153,257	0.03
USD 175,000	Honeywell International Inc			USD 500,000	JPMorgan Chase & Co FRN		
	2.3% 15/8/2024	165,406	0.04		23/4/2029	512,093	0.11
USD 55,000	Honeywell International Inc			USD 540,000	JPMorgan Chase & Co FRN		
	2.7% 15/8/2029	53,347	0.01		6/5/2030	545,371	0.12
USD 400,000	Huntington Bancshares Inc/OH			USD 300,000	JPMorgan Chase & Co FRN		
1100 470 000	3.15% 14/3/2021	369,535	0.08	LIOD 75 000	2/2/2037	247,916	0.05
080 170,000	Huntington Bancshares Inc/OH	171 207	0.04	050 75,000	JPMorgan Chase & Co FRN	70 111	0.02
LISD 250 000	4% 15/5/2025 Huntington National Bank/The	171,287	0.04	LISD 375 000	24/7/2038 JPMorgan Chase & Co FRN	78,114	0.02
OOD 230,000	1.8% 3/2/2023	229,679	0.05	000 373,000	15/5/2047	303,187	0.07
USD 250.000	Huntington National Bank/The	220,070	0.00	USD 30.000	JPMorgan Chase & Co FRN	000,107	0.01
	3.125% 1/4/2022	234,848	0.05		15/11/2048	32,616	0.01
USD 400,000	IBM Credit LLC 2.2% 8/9/2022	370,751	0.08	USD 25,000	JPMorgan Chase & Co FRN	,	
USD 95,000	Intel Corp 3.1% 15/2/2060	86,780	0.02		23/1/2049	26,962	0.01
USD 130,000	Intercontinental Exchange Inc			USD 125,000	JPMorgan Chase & Co 2.4%		
	3.75% 1/12/2025	130,174	0.03		7/6/2021	115,042	0.03
USD 110,000	Intercontinental Exchange Inc			USD 500,000	JPMorgan Chase & Co 2.55%		
	3.75% 21/9/2028	112,345	0.02	1100 000 000	29/10/2020	458,099	0.10
USD 25,000	Intercontinental Exchange Inc	07.770	0.04	USD 690,000	JPMorgan Chase & Co 2.972%	044.070	0.44
1160 350 000	4.25% 21/9/2048 International Business	27,776	0.01	1160 60 000	15/1/2023	644,270	0.14
03D 330,000	Machines Corp 2.5%			030 60,000	JPMorgan Chase & Co 3.2% 25/1/2023	57,076	0.01
	27/1/2022	324,856	0.07	USD 50 000	JPMorgan Chase & Co 3.25%	37,070	0.01
USD 200.000	International Business	02 1,000	0.01	000 00,000	23/9/2022	47,380	0.01
	Machines Corp 3%			USD 250,000	JPMorgan Chase & Co 3.875%	,	
	15/5/2024	192,343	0.04	<u> </u>	1/2/2024	245,997	0.05
USD 245,000	International Business			USD 50,000	JPMorgan Chase & Co 4.25%		
	Machines Corp 3.5%				1/10/2027	51,312	0.01
	15/5/2029	248,652	0.05	USD 50,000	JPMorgan Chase & Co 4.85%		
USD 115,000	International Business				1/2/2044	60,238	0.01
	Machines Corp 3.625%			USD 250,000	JPMorgan Chase & Co 4.95%		
	12/2/2024	112,593	0.02	1100 045 000	1/6/2045	303,501	0.07
USD 105,000	International Business	110 065	0.00	USD 245,000	JPMorgan Chase & Co 5.625%	212 504	0.07
1100 500 000	Machines Corp 4% 20/6/2042	112,865	0.02	1160 60 000	16/8/2043	312,584	0.07
JJU JUU,UUU	International Business Machines Corp 4.25%			000,000	Keurig Dr Pepper Inc 4.057% 25/5/2023	58,527	0.01
	15/5/2049	559,763	0.12	LISD 250 000	KeyBank NA/Cleveland OH 2.3%	30,327	0.01
USD 150 000	International Lease Finance	555,755	J. 12	235 230,000	14/9/2022	232,651	0.05
	Corp 4.625% 15/4/2021	140,934	0.03	USD 65.000	KeyCorp 2.25% 6/4/2027	59,769	0.01
USD 113.000	International Paper Co 4.35%	-,			Kinder Morgan Energy Partners	,	
-,	15/8/2048	114,960	0.03		LP 3.5% 1/9/2023	95,309	0.02
	15/8/2048 Interpublic Group of Cos Inc/ The 3.5% 1/10/2020	114,960 691,091	0.03 0.15	USD 60,000	Kinder Morgan Energy Partners LP 4.15% 1/2/2024	95,309 58,928	0.02

Holding	g Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 145 00	O Kinder Morgan Energy Partners	<u> </u>		USD 100 000	Marriott International Inc/MD		
	LP 4.25% 1/9/2024	144,222	0.03		2.3% 15/1/2022	92,198	0.02
USD 350,00	O Kinder Morgan Energy Partners LP 5% 1/10/2021	333,207	0.07	USD 50,000	Marsh & McLennan Cos Inc 3.5% 3/6/2024	48,493	0.01
USD 185,00	Ninder Morgan Energy Partners			USD 105,000	Marsh & McLennan Cos Inc	,	
USD 90 00	LP 5.4% 1/9/2044  Kinder Morgan Energy Partners	197,149	0.04	USD 150 000	3.5% 10/3/2025 Marsh & McLennan Cos Inc	102,800	0.02
	LP 6.375% 1/3/2041	104,241	0.02		4.375% 15/3/2029	159,527	0.04
USD 135,00	0 Kinder Morgan Inc/DE 5.55% 1/6/2045	148,317	0.03	EUR 200,000	Mauser Packaging Solutions Holding Co 4.75% 15/4/2024	204,039	0.04
	0 KLA Corp 3.3% 1/3/2050	76,380	0.02	USD 110,000	McDonald's Corp 3.25%	407.000	
	0 KLA Corp 4.1% 15/3/2029 0 KLA Corp 4.125% 1/11/2021	225,886 113,437	0.05 0.02	USD 180.000	10/6/2024 McDonald's Corp 4.45%	107,099	0.02
USD 440,00	0 KLA Corp 4.65% 1/11/2024	449,566	0.10		1/9/2048	198,556	0.04
EUR 200,00	0 Kraft Heinz Foods Co 2.25% 25/5/2028	206,190	0.05	USD 40,000	McDonald's Corp 4.7% 9/12/2035	45,353	0.01
USD 95,00	0 Kraft Heinz Foods Co 3%		2.22	USD 209,000	McDonald's Corp 4.875%		
USD 65,00	1/6/2026 3 Kraft Heinz Foods Co 4.375%	85,430	0.02	USD 111,000	9/12/2045 Medtronic Inc 4.375%	241,205	0.05
	1/6/2046	54,282	0.01		15/3/2035	127,089	0.03
USD 50,00	0 Kraft Heinz Foods Co 5.2% 15/7/2045	46,402	0.01		Merck & Co Inc 3.4% 7/3/2029 MetLife Inc 4.721% 15/12/2044	55,579 47,092	0.01 0.01
	0 Kroger Co/The 4.45% 1/2/2047	106,517	0.02		Microsoft Corp 2.4% 8/8/2026	109,283	0.02
USD 110,00	0 L3Harris Technologies Inc				Microsoft Corp 3.3% 6/2/2027	506,879	0.11
1160 332 00	2.9% 15/12/2029	105,911	0.02		Microsoft Corp 3.45% 8/8/2036 Microsoft Corp 3.7% 8/8/2046	103,676 333,083	0.02 0.07
USD 335,00	0 L3Harris Technologies Inc '144A' 3.85% 15/6/2023	326,258	0.07		Microsoft Corp 4.1% 6/2/2037	240,235	0.07
USD 150,00	Control of the contro	020,200	0.07		Microsoft Corp 4.25% 6/2/2047	47,548	0.01
1120 50 00	'144A' 3.85% 15/12/2026 3 L3Harris Technologies Inc	151,788	0.03	USD 35,000	Mid-America Apartments LP 3.95% 15/3/2029	36,107	0.01
030 30,00	'144A' 3.95% 28/5/2024	49,386	0.01	USD 120,000	MidAmerican Energy Co 3.65%	30,107	0.01
USD 240,00	U L3Harris Technologies Inc 4.4% 15/6/2028	252,348	0.06	USD 100 000	15/4/2029 MidAmerican Energy Co 4.25%	123,185	0.03
USD 405,00	D L3Harris Technologies Inc	232,340	0.00	03D 190,000	15/7/2049	218,072	0.05
1160 300 00	'144A' 4.4% 15/6/2028 D Lam Research Corp 2.8%	425,837	0.09	USD 1,100,000	Milos CLO Ltd 'Series 2017-1A AR' '144A' FRN 20/10/2030	1,001,841	0.22
000,00	15/6/2021	351,788	0.08	USD 500,000	Milos CLO Ltd 'Series 2017-1A	1,001,041	
USD 5,00	D Lam Research Corp 3.75% 15/3/2026	5,014	0.00	USD 200 000	DR' '144A' FRN 20/10/2030 Molson Coors Beverage Co	452,652	0.10
USD 135,00	D Lam Research Corp 3.8%				2.1% 15/7/2021	183,315	0.04
1160 330 00	15/3/2025	134,929	0.03	USD 450,000	Morgan Stanley FRN 15/4/2020	411 000	0.00
USD 220,000	0 Lam Research Corp 4% 15/3/2029	224,849	0.05	USD 200.000	(Perpetual) Morgan Stanley FRN 24/4/2024	411,008 192,920	0.09 0.04
USD 80,00	D Lam Research Corp 4.875%	,	0.00		Morgan Stanley FRN 22/7/2025	547,078	0.12
	15/3/2049	95,004	0.02	USD 395,000	Morgan Stanley FRN 22/7/2028	392,112	0.09
USD 750,00	0 LCM 26 Ltd '144A' FRN	004.000	0.45		Morgan Stanley FRN 23/1/2030*	274,723	0.06
USD 250 00	20/1/2031 D LCM XX LP '144A' FRN	681,983	0.15	USD 650,000	Morgan Stanley 2.75% 19/5/2022	607,611	0.13
202 200,00	20/10/2027	228,181	0.05	USD 525,000	Morgan Stanley 3.125%	00.,0	
USD 250,00	0 Lowe's Cos Inc 3.12% 15/4/2022	235,083	0.05	USD 100 000	23/1/2023 Morgan Stanley 3.75%	498,571	0.11
USD 130,00	D Lowe's Cos Inc 3.7% 15/4/2046	127,278	0.03	000 100,000	25/2/2023	96,574	0.02
USD 164,00	D Lowe's Cos Inc 4.55% 5/4/2049	181,145	0.04	USD 100,000	Morgan Stanley 3.875%		
USD 100,00	0 Lowe's Cos Inc 4.65% 15/4/2042	114,032	0.03	USD 125,000	29/4/2024 Morgan Stanley 3.875%	98,954	0.02
USD 35,00	LYB International Finance III				27/1/2026	125,528	0.03
USD 75.00	LLC 4.2% 15/10/2049 3 M&T Bank Corp FRN	34,043	0.01	USD 305,000	Morgan Stanley 3.95% 23/4/2027	305,277	0.07
	1/11/2026 (Perpetual)	74,337	0.02	USD 180,000	Morgan Stanley 4.875%		
USD 500,00	Madison Park Funding XVIII Ltd 'Series 2015-18A A1R' '144A'			USD 50 000	1/11/2022 Motorola Solutions Inc 4.6%	177,278	0.04
	FRN 21/10/2030	456,327	0.10	000 00,000	23/2/2028	51,561	0.01
USD 460,00	Marathon Oil Corp 4.4% 15/7/2027	455,138	0.10	USD 240,000	Motorola Solutions Inc 4.6% 23/5/2029	249,475	0.05
USD 95,00	Marathon Petroleum Corp	+00,100	0.10	USD 10,000	Motorola Solutions Inc 5.5%	<b>∠≒</b> ₹,410	0.00
	4.75% 15/9/2044	97,681	0.02		1/9/2044	10,910	0.00
USD 750,00	Mariner CLO 5 Ltd 'Series 2018-5A A' '144A' FRN				MPLX LP FRN 9/9/2021 MPLX LP '144A' 3.5%	50,322	0.01
	25/4/2031	683,852	0.15		1/12/2022	94,936	0.02

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

_	Doscription	Value	Net   Assets	Holding	Description	Value	Net Assets
1160 380 000	Description	·			•	(EUK)	Assets
,	MPLX LP 4.125% 1/3/2027 MPLX LP '144A' 4.25%	351,262	0.08	USD 450,000	Northern Trust Corp FRN 1/10/2026 (Perpetual)	444,878	0.10
000 00,000	1/12/2027	63,918	0.01	USD 40,000	Nucor Corp 5.2% 1/8/2043	47,803	0.01
USD 140,000	National Retail Properties Inc			USD 140,000	Occidental Petroleum Corp 2.7%		
LISD 175 000	3.1% 15/4/2050 Nationwide Financial Services	127,796	0.03	1160 380 000	15/8/2022 Occidental Petroleum Corp 2.9%	130,021	0.03
000 170,000	Inc 6.75% 15/5/2037	195,737	0.04	000 300,000	15/8/2024	354,601	0.08
, ,	Netflix Inc 3.625% 15/6/2030*	1,089,814	0.24	USD 110,000	Occidental Petroleum Corp 4.2%		
	Netflix Inc 3.875% 15/11/2029 Neuberger Berman CLO XVIII	578,436	0.13	USD 75 000	15/3/2048 Occidental Petroleum Corp 4.5%	95,951	0.02
1,000,000	Ltd 'Series 2014-18A A2R2'			000 70,000	15/7/2044	67,838	0.02
	'144A' FRN 21/10/2030	911,448	0.20	USD 60,000	Occidental Petroleum Corp		
USD 500,000	Neuberger Berman CLO XXII Ltd 'Series 2016-22A BR'			1190 1 000 000	6.45% 15/9/2036 OCP CLO 2014-6 Ltd 'Series	66,157	0.01
	'144A' FRN 17/10/2030	457,235	0.10	03D 1,000,000	2014-6A A1R' '144A' FRN		
USD 500,000	Neuberger Berman CLO XXIII	,			17/10/2030	915,525	0.20
	Ltd 'Series 2016-23A CR'	457.464	0.40	USD 500,000	OCP CLO 2015-8 Ltd 'Series		
USD 750.000	'144A' FRN 17/10/2027 Neuberger Berman Loan	457,161	0.10		2015-8A BR' '144A' FRN 17/4/2027	457,490	0.10
002 .00,000	Advisers CLO 26 Ltd 'Series			USD 500,000	Octagon Investment Partners	.0.,.00	00
	2017-26A A' '144A' FRN	224227	0.45		26 Ltd 'Series 2016-1A BR'	454.004	0.40
LISD 500 000	18/10/2030 Neuberger Berman Loan	684,327	0.15	USD 780 000	'144A' FRN 15/7/2030 Octagon Investment Partners	451,021	0.10
000 000,000	Advisers CLO 28 Ltd 'Series			000 700,000	30 Ltd 'Series 2017-1A A1'		
	2018-28A B' '144A' FRN				'144A' FRN 17/3/2030	711,327	0.16
1160 300 000	20/4/2030 New York Life Global Funding	456,486	0.10	USD 525,000	Octagon Investment Partners XIV Ltd 'Series 2012-1A		
03D 200,000	'144A' 2.25% 12/7/2022	185,228	0.04		A1AR' '144A' FRN 15/7/2029	479,756	0.11
USD 442,000	Newfield Exploration Co			USD 500,000	Octagon Loan Funding Ltd		
HSD 440 000	5.375% 1/1/2026 Newfield Exploration Co	426,201	0.09		'Series 2014-1A ARR' '144A' FRN 18/11/2031	456,148	0.10
03D 440,000	5.625% 1/7/2024	442,083	0.10	USD 775.000	Octagon Loan Funding Ltd	430,140	0.10
USD 265,000	Newmont Corp 2.8% 1/10/2029	250,784	0.06	.,	'Series 2014-1A BRR' '144A'		
USD 20,000	Newmont Corp 4.875% 15/3/2042	22.007	0.01	HSD 200 000	FRN 18/11/2031 Ohio Power Co 4% 1/6/2049	709,062	0.16 0.05
USD 175.000	NextEra Energy Capital	22,887	0.01		Ohio Power Co 5.375%	218,710	0.05
,,,,,,	Holdings Inc FRN 1/5/2079	179,768	0.04		1/10/2021	101,668	0.02
USD 120,000	NextEra Energy Capital	112 040	0.02	USD 180,000	Oncor Electric Delivery Co LLC	171 600	0.04
USD 305.000	Holdings Inc 2.75% 1/11/2029 NextEra Energy Capital	113,848	0.03	USD 15.000	2.75% 1/6/2024 Oncor Electric Delivery Co LLC	171,620	0.04
	Holdings Inc 3.15% 1/4/2024	293,029	0.06		3.1% 15/9/2049	14,598	0.00
USD 370,000	NextEra Energy Capital	200 507	0.00	USD 25,000	Oncor Electric Delivery Co LLC	20,002	0.04
USD 60 000	Holdings Inc 3.55% 1/5/2027 NiSource Inc 2.95% 1/9/2029	366,587 56,709	0.08 0.01	USD 205 000	3.75% 1/4/2045 Oncor Electric Delivery Co LLC	26,863	0.01
	NiSource Inc 3.95% 30/3/2048*	76,544	0.02	002 200,000	4.1% 15/11/2048	232,951	0.05
	NiSource Inc 4.8% 15/2/2044	82,520	0.02		Oracle Corp 2.5% 15/10/2022	299,073	0.07
USD 70,000	Nissan Motor Acceptance Corp '144A' 2.65% 13/7/2022	64.810	0.01		Oracle Corp 3.4% 8/7/2024 Oracle Corp 3.85% 15/7/2036	268,821 99,496	0.06 0.02
USD 150,000	Noble Energy Inc 3.25%	01,010	0.01	,	Oracle Corp 4% 15/11/2047	189,719	0.04
	15/10/2029	139,600	0.03		Oracle Corp 4.125% 15/5/2045	336,546	0.07
USD 95,000	Noble Energy Inc 3.85% 15/1/2028	90,921	0.02		Oracle Corp 4.3% 8/7/2034 Oracle Corp 5.375% 15/7/2040	66,278 143,623	0.01 0.03
USD 80,000	Noble Energy Inc 4.2%	30,321	0.02		Otis Worldwide Corp '144A'	140,020	0.00
	15/10/2049	71,457	0.02		2.565% 15/2/2030	139,385	0.03
USD 3,000	Noble Energy Inc 5.05% 15/11/2044	2,896	0.00	USD 25,000	Otis Worldwide Corp '144A' 3.362% 15/2/2050	23,463	0.01
USD 20,000	Noble Energy Inc 5.25%	2,090	0.00	USD 225,000	Ovintiv Inc 3.9% 15/11/2021	211,032	0.01
	15/11/2043	19,501	0.00		Palmer Square CLO 2018-1 Ltd		
USD 145,000	Norfolk Southern Corp 2.55% 1/11/2029	126 757	0.03		'Series 2018-1A A1' '144A'	452 190	0.10
USD 145.000	Norfolk Southern Corp 2.9%	136,757	0.03	USD 1.000.000	FRN 18/4/2031 Palmer Square CLO 2018-2 Ltd	453,189	0.10
,,,,,	15/6/2026	140,223	0.03	,,,,,,,,	'Series 2018-2A A2' '144A'		
USD 280,000	Norfolk Southern Corp 2.903%	004.000	0.00	EUD 007 000	FRN 16/7/2031	913,053	0.20
USD 65 000	15/2/2023 Norfolk Southern Corp 3.4%	264,283	0.06	EUR 967,000	Panther BF Aggregator 2 LP / Panther Finance Co Inc		
202 00,000	1/11/2049	63,498	0.01		4.375% 15/5/2026	951,721	0.21
USD 55,000	Norfolk Southern Corp 4.15%	00.000	0.01	USD 500,000	Park Avenue Institutional		
USD 45 000	28/2/2048 Northern States Power Co/MN	60,283	0.01		Advisers CLO Ltd 2016-1 'Series 2016-1A A2R' '144A'		
	2.9% 1/3/2050	41,964	0.01		FRN 23/8/2031	456,991	0.10

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

	5	Market Value	% of Net		5	Market Value	% of Net
Holding	Description	(EUR)	Assets	Holding	Description	(EUR)	Assets
USD 35,000	PayPal Holdings Inc 2.4%	00.000	0.04	USD 250,000	Regions Bank/Birmingham AL	000 000	0.05
USD 120.000	1/10/2024 Penske Truck Leasing Co Lp /	32,682	0.01	USD 30.000	FRN 13/8/2021 Republic Services Inc 3.95%	229,366	0.05
	PTL Finance Corp '144A'				15/5/2028	31,050	0.01
1100 000 000	2.7% 1/11/2024	113,218	0.02	USD 170,000	Reynolds American Inc 4%	100 170	0.04
USD 220,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A'			USD 230 000	12/6/2022 Reynolds American Inc 4.45%	162,476	0.04
	3.375% 1/2/2022	206,430	0.05	000 200,000	12/6/2025	231,451	0.05
USD 295,000	Penske Truck Leasing Co Lp /			USD 500,000	Rockford Tower CLO 2017-2		
	PTL Finance Corp '144A' 3.45% 1/7/2024	285,907	0.06		Ltd 'Series 2017-2A B' '144A' FRN 15/10/2029	456,161	0.10
USD 100,000	Penske Truck Leasing Co Lp /	200,007	0.00	USD 500,000	Rockford Tower CLO 2018-2	400,101	0.10
	PTL Finance Corp '144A'				Ltd 'Series 2018-2A A' '144A'		
1150 80 000	4.125% 1/8/2023 Penske Truck Leasing Co Lp /	97,832	0.02	USD 515 000	FRN 20/10/2031 Rockwell Collins Inc 2.8%	455,225	0.10
03D 60,000	PTL Finance Corp '144A'			03D 313,000	15/3/2022	481,281	0.11
	4.25% 17/1/2023	77,967	0.02	USD 315,000	Rockwell Collins Inc 3.2%	,	
	Pfizer Inc 3.45% 15/3/2029	192,653	0.04	LICD 440 000	15/3/2024	305,284	0.07
	Pfizer Inc 4.3% 15/6/2043 Pikes Peak CLO 1 'Series	98,012	0.02	080 110,000	Rockwell Collins Inc 3.5% 15/3/2027	110,893	0.02
	2018-1A A' '144A' FRN			USD 215,000	Rockwell Collins Inc 4.35%	,	
1100 500 000	24/7/2031	912,201	0.20	1100 50 000	15/4/2047	247,090	0.05
USD 500,000	Pikes Peak Clo 2 'Series 2018- 2A A' '144A' FRN 18/1/2032	455,556	0.10	USD 50,000	Roper Technologies Inc 3.65% 15/9/2023	48,681	0.01
USD 125,000	Pioneer Natural Resources Co	400,000	0.10	USD 1,000,000	RR 7 Ltd 'Series 2019-7A A1A'	40,001	0.01
	4.45% 15/1/2026	127,097	0.03		'144A' FRN 15/1/2033	912,469	0.20
USD 100,000	Plains All American Pipeline LP / PAA Finance Corp 3.65%			USD 250,000	Ryder System Inc 2.25% 1/9/2021	230,337	0.05
	1/6/2022	93,764	0.02	USD 30,000	Ryder System Inc 2.5%	230,337	0.03
	PNC Bank NA 2.45% 28/7/2022	466,489	0.10		1/9/2024	27,887	0.01
USD 180,000	PNC Financial Services Group	400.000	0.04	USD 300,000	Ryder System Inc 3.5%	070 700	0.00
USD 260.000	Inc/The 2.2% 1/11/2024 PNC Financial Services Group	168,268	0.04	USD 150.000	1/6/2021 Ryder System Inc 3.65%	279,798	0.06
	Inc/The 2.55% 22/1/2030	243,455	0.05		18/3/2024	145,522	0.03
USD 250,000	PNC Financial Services Group	040.054	0.05	USD 145,000	Ryder System Inc 3.875%	444.005	0.00
USD 95.000	Inc/The 3.5% 23/1/2024 PPL Electric Utilities Corp	242,951	0.05	USD 150.000	1/12/2023 Sabine Pass Liquefaction LLC	141,265	0.03
	3.95% 1/6/2047	102,101	0.02		4.2% 15/3/2028	145,542	0.03
USD 45,000	Principal Financial Group Inc	40.404	0.04	USD 120,000	Sabine Pass Liquefaction LLC	440.547	0.00
USD 135 000	3.7% 15/5/2029 Principal Life Global Funding II	46,134	0.01	USD 100 000	5.625% 15/4/2023 Sempra Energy FRN 15/3/2021	119,517 91,407	0.03 0.02
002 100,000	144A' 2.25% 21/11/2024	126,206	0.03		Sempra Energy 3.4% 1/2/2028	161,332	0.04
USD 230,000	Progress Energy Inc 3.15%				Sempra Energy 3.8% 1/2/2038	201,765	0.04
USD 30 000	1/4/2022 Progress Energy Inc 6%	215,072	0.05	USD 100,000	SES GLOBAL Americas Holdings GP '144A' 5.3%		
000 00,000	1/12/2039	38,531	0.01		25/3/2044	102,741	0.02
USD 1,000,000	Progressive Corp/The FRN			USD 943,000	Sherwin-Williams Co/The 2.75%		
1150 50 000	15/3/2023 (Perpetual) Prologis LP 3.875% 15/9/2028	960,074 52,239	0.21 0.01	LISD 100 000	1/6/2022 Sherwin-Williams Co/The 3.125%	881,162	0.19
	Prudential Financial Inc 4.35%	52,239	0.01	03D 100,000	1/6/2024	96,249	0.02
	25/2/2050	64,663	0.01	USD 90,000	Sherwin-Williams Co/The 4.2%		
USD 75,000	Prudential Financial Inc 4.6%	04.050	0.00	LICD 40 000	15/1/2022	85,538	0.02
USD 100.000	15/5/2044 Public Service Co of Colorado	84,653	0.02	080 10,000	Sherwin-Williams Co/The 4.5% 1/6/2047*	11,032	0.00
	3.2% 1/3/2050	99,193	0.02	EUR 365,000	Silgan Holdings Inc 2.25%	,	
USD 25,000	Puget Sound Energy Inc	00.050	2.24	1100 445 000	1/6/2028	365,000	0.08
USD 280 000	5.757% 1/10/2039 QUALCOMM Inc 2.9%	32,353	0.01	USD 145,000	Simon Property Group LP 3.25% 13/9/2049	136,164	0.03
000 200,000	20/5/2024	267,160	0.06	USD 500,000	Sound Point Clo XXI Ltd 'Series	100,101	0.00
USD 85,000	QUALCOMM Inc 4.3%				2018-3A A1A' '144A' FRN		
116D 40 000	20/5/2047 QUALCOMM Inc 4.8%	93,065	0.02	LISD 120 000	26/10/2031 Southern California Edison Co	455,026	0.10
03D 40,000	20/5/2045	46,205	0.01	03D 129,000	4% 1/4/2047	131,957	0.03
USD 70,000	Realty Income Corp 3%			USD 11,000	Southern California Edison Co		
ELID 700 000	15/1/2027 Pofinitiv US Holdings Inc 4 5%	67,816	0.02	HED 440 000	4.125% 1/3/2048	11,256	0.00
EUR /00,000	Refinitiv US Holdings Inc 4.5% 15/5/2026	754,092	0.17	110,000 חפט	Southern California Edison Co 4.875% 1/3/2049	128,157	0.03
LISD 175 000	Regency Centers LP 4.65%	,		USD 200,000	Southern Co/The FRN	0,.01	
000 170,000	15/3/2049	206,015	0.05		15/3/2057	189,659	0.04

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holdin	g Description	Market Value (EUR)	% of Net Assets	Holdina	Description	Market Value (EUR)	% of Net Assets
	-	(=011)	7100010	_	-	(=011)	100010
USD 55,00	0 Southern Copper Corp 5.875% 23/4/2045	64,603	0.01	USD 500,000	Truist Financial Corp 3.2% 3/9/2021	467,308	0.10
USD 35,00	Spectra Energy Partners LP			USD 130,000	Truist Financial Corp 3.75%		
EUR 164,00	3.375% 15/10/2026 0 Standard Industries Inc/NJ	33,930	0.01	USD 35,000	6/12/2023 Truist Financial Corp 4%	127,278	0.03
FUR 175.00	2.25% 21/11/2026 0 Standard Industries Inc/NJ	165,913	0.04	USD 40 000	1/5/2025 Tyson Foods Inc 3.9%	35,243	0.01
	2.25% 21/11/2026	178,202	0.04		28/9/2023	39,083	0.01
	0 State Street Corp FRN 15/12/2023 (Perpetual)	527,417	0.12	USD 75,000	Tyson Foods Inc 3.95% 15/8/2024	74,170	0.02
USD 50,00	0 State Street Corp FRN 3/12/2024	49,065	0.01	USD 130,000	Union Pacific Corp 2.75% 15/4/2023	121,989	0.03
USD 775,00	0 State Street Corp FRN 15/6/2047	636,917	0.14	USD 200,000	Union Pacific Corp 2.95% 15/1/2023	188,539	0.04
USD 80,00	0 Sunoco Logistics Partners			USD 15,000	Union Pacific Corp 3.55%		
USD 220,00	Operations LP 4% 1/10/2027  O Sunoco Logistics Partners	76,714	0.02	USD 100,000	15/8/2039 Union Pacific Corp 3.7%	14,837	0.00
	Operations LP 4.25% 1/4/2024	214,657	0.05		1/3/2029	102,214	0.02
	O Sunoco Logistics Partners Operations LP 5.4% 1/10/2047	106,603	0.02	·	Union Pacific Corp '144A' 3.839% 20/3/2060	319,119	0.07
USD 500,00	0 Symphony CLO XIX Ltd 'Series 2018-19A C' '144A' FRN			USD 90,000	Union Pacific Corp 3.95% 15/8/2059	90,049	0.02
1160 00 00	16/4/2031	435,271	0.10	USD 150,000	Union Pacific Corp 4.05%	,	0.03
	0 Synchrony Financial 2.85% 25/7/2022	83,892	0.02	USD 75,000	1/3/2046 Union Pacific Corp 4.3%	154,408	
USD 100,00	0 Synchrony Financial 4.25% 15/8/2024	98,103	0.02	USD 55,000	1/3/2049 Union Pacific Corp 4.5%	81,923	0.02
USD 20,00	0 Synchrony Financial 4.375% 19/3/2024		0.00	·	10/9/2048	60,914	0.01
USD 40,00	0 Tampa Electric Co 4.3%	19,651		03D 35,000	United Airlines 2019-2 Class AA Pass Through Trust 2.7%		
USD 105,00	15/6/2048 0 Teachers Insurance & Annuity	45,578	0.01	USD 505,000	1/5/2032 United Technologies Corp 2.3%	33,537	0.01
	Association of America '144A' 4.27% 15/5/2047	116,890	0.03		4/5/2022 United Technologies Corp 2.8%	467,364	0.10
USD 50,00	0 Teachers Insurance & Annuity	110,090	0.03		4/5/2024	260,714	0.06
	Association of America '144A' 4.9% 15/9/2044	60,001	0.01	USD 180,000	United Technologies Corp 3.1% 1/6/2022	169,697	0.04
USD 185,00	0 Thermo Fisher Scientific Inc 2.6% 1/10/2029	174,001	0.04	USD 385,000	United Technologies Corp 3.35% 16/8/2021	359,771	0.08
USD 50,00	0 Thermo Fisher Scientific Inc			USD 550,000	United Technologies Corp 3.65%		
USD 60,00	2.95% 19/9/2026  Thermo Fisher Scientific Inc	48,511	0.01	USD 310,000	16/8/2023 United Technologies Corp 4.125%	538,151	0.12
USD 485.00	3% 15/4/2023 0 THL Credit Wind River 2017-3	56,899	0.01	USD 265.000	16/11/2028 United Technologies Corp 4.5%	328,602	0.07
	Clo Ltd 'Series 2017-3A A'	442 995	0.10		1/6/2042	306,865	0.07
USD 250,00	'144A' FRN 15/10/2030 0 TICP CLO IX Ltd 'Series 2017-	442,885	0.10		United Technologies Corp 6.7% 1/8/2028	79,258	0.02
USD 1.000.00	9A A' '144A' FRN 20/1/2031 0 TICP CLO IX Ltd 'Series 2017-	227,713	0.05	USD 170,000	UnitedHealth Group Inc 2.875% 15/8/2029	163,541	0.04
	9A B' '144A' FRN 20/1/2031 0 TICP CLO VII Ltd 'Series 2017-	909,135	0.20	USD 350,000	UnitedHealth Group Inc 3.35% 15/7/2022	332,034	0.07
	7A AS' '144A' FRN 15/7/2029	456,192	0.10	USD 95,000	UnitedHealth Group Inc 3.5%		
USD 500,00	0 TICP CLO XI Ltd 'Series 2018- 11A C' '144A' FRN 20/10/2031	445,999	0.10	USD 300,000	15/8/2039 UnitedHealth Group Inc 3.75%	94,891	0.02
USD 135,00	0 Toyota Motor Credit Corp 2.15% 13/2/2030	123,906	0.03	1180 40 000	15/7/2025 UnitedHealth Group Inc 3.875%	301,917	0.07
USD 25,00	0 Transcontinental Gas Pipe Line				15/8/2059	41,123	0.01
USD 15,00	Co LLC 4.6% 15/3/2048 0 Travelers Cos Inc/The 4%	25,485	0.01	USD 25,000	UnitedHealth Group Inc 4.25% 15/6/2048	27,454	0.01
USD 25 00	30/5/2047 0 Travelers Cos Inc/The 4.3%	17,061	0.00	USD 385,000	UnitedHealth Group Inc 4.375% 15/3/2042	420,818	0.09
,	25/8/2045	28,889	0.01	USD 250,000	US Bank NA/Cincinnati OH		
	0 Truist Bank FRN 26/10/2021 0 Truist Bank 2.8% 17/5/2022	120,043 289,826	0.03 0.06	USD 750,000	2.85% 23/1/2023 US Bank NA/Cincinnati OH	236,810	0.05
USD 600,00	0 Truist Financial Corp FRN 15/12/2024 (Perpetual)	558,167	0.12	USD 75 000	3.15% 26/4/2021 Valero Energy Corp 4%	696,086	0.15
USD 340,00	0 Truist Financial Corp 2.7%				1/4/2029	74,419	0.02
USD 450,00	27/1/2022 0 Truist Financial Corp 3.05%	316,338	0.07		Ventas Realty LP 3% 15/1/2030 Verizon Communications Inc	42,561	0.01
	20/6/2022	423,404	0.09		2.946% 15/3/2022	309,106	0.07

USD		Description	, ,	Assets		Description		Assets
	400 000							
LICE	+00,000	Verizon Communications Inc 3.376% 15/2/2025	391,712	0.09	USD 220,000	Wells Fargo & Co 4.65% 4/11/2044	243,642	0.05
USL	95,000	Verizon Communications Inc	001,712	0.00	USD 75,000	Wells Fargo & Co 5.606%	240,042	0.00
		3.85% 1/11/2042	98,768	0.02		15/1/2044	93,511	0.02
USD	215,000	Verizon Communications Inc				Welltower Inc 2.7% 15/2/2027	61,297	0.01
LICD 1	110 000	4.016% 3/12/2029	226,099	0.05		Welltower Inc 3.1% 15/1/2030 Williams Cos Inc/The 3.35%	168,663	0.04
030 1	, 110,000	Verizon Communications Inc 4.272% 15/1/2036	1,213,277	0.27	03D 260,000	15/8/2022	263,934	0.06
USI	000,88 C	Verizon Communications Inc	1,210,211	0.27	USD 630,000	Williams Cos Inc/The 3.6%	200,001	0.00
		4.522% 15/9/2048	99,426	0.02		15/3/2022	592,609	0.13
USE	D 17,000	Verizon Communications Inc	00.400	0.00	USD 250,000	Williams Cos Inc/The 3.75%	0.40.077	
LISD	305 000	4.672% 15/3/2055 Verizon Communications Inc	20,490	0.00	LISD 100 000	15/6/2027 Williams Cos Inc/The 4%	240,977	0.05
000	303,000	4.862% 21/8/2046	368,096	0.08	000 100,000	15/11/2021	94,160	0.02
USD	275,000	ViacomCBS Inc FRN 28/2/2057	269,936	0.06	USD 295,000	Williams Cos Inc/The 4.5%	,	
		ViacomCBS Inc FRN 28/2/2057	256,219	0.06		15/11/2023	290,900	0.06
	,	ViacomCBS Inc 2.5% 15/2/2023	69,719	0.02	USD 100,000	Williams Cos Inc/The 4.55%	00.500	0.00
		ViacomCBS Inc 2.9% 1/6/2023 ViacomCBS Inc 3.375% 1/3/2022	94,140 3,751	0.02 0.00	1190 150 000	24/6/2024 Williams Cos Inc/The 5.25%	99,526	0.02
	,	ViacomCBS Inc 3.875% 1/4/2024	97,537	0.00	03D 130,000	15/3/2020	136,938	0.03
	,	ViacomCBS Inc 4.25% 1/9/2023	19,619	0.00	USD 190,000	Wisconsin Electric Power Co	,	
		ViacomCBS Inc 4.5% 1/3/2021	18,733	0.00		2.05% 15/12/2024	176,441	0.04
USD	450,000	Virginia Electric & Power Co	100 110	0.00	EUR 180,000	WMG Acquisition Corp 4.125%	100 551	0.04
Hen	220 000	2.75% 15/3/2023 Virginia Electric & Power Co	422,440	0.09	1150 85 000	1/11/2024 WRKCo Inc 3.75% 15/3/2025	186,554 83,803	0.04 0.02
030	220,000	2.95% 15/1/2022	204,900	0.04		York CLO-2 Ltd 'Series 2015-1A	63,603	0.02
USI	D 15,000	Virginia Electric & Power Co	20.,000	0.0 .	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	AR' '144A' FRN 22/1/2031	911,978	0.20
		3.3% 1/12/2049	14,598	0.00	USD 525,000	York CLO-2 Ltd 'Series 2015-1A		
USD	205,000	Virginia Electric & Power Co	004 740	0.05		BR' '144A' FRN 22/1/2031	470,926	0.10
LISD	420 000	4.45% 15/2/2044 Virginia Electric & Power Co	231,712	0.05			204,146,571	44.66
OOD	420,000	4.6% 1/12/2048	496,067	0.11	Total Bonds		319,298,207	69.85
USD	235,000	Visa Inc 3.15% 14/12/2025	231,023	0.05	FOURTY LINKED A	OTEC		
USD	500,000	Voya CLO 2017-1 Ltd 'Series			EQUITY LINKED N			
		2017-1A A1' '144A' FRN 17/4/2030	457,861	0.10	USD 4,024	BMO Capital Markets (Fund receives 11.96% Fixed; and		
USD	500.000	Voya CLO 2018-3 Ltd 'Series	437,001	0.10		receives 11.90% Fixed, and receives/pays return on		
	,	2018-3A A1A' '144A' FRN				INTEL Corp) (26/3/2020)	200,102	0.04
		15/10/2031	455,992	0.10	USD 1,915	BMO Capital Markets (Fund		
USD	438,000	Voya Financial Inc FRN	410 506	0.00		receives 12.1% Fixed; and		
USI	15 000	15/9/2023 (Perpetual) Wachovia Capital Trust II FRN	419,596	0.09		receives/pays return on Kimberly-Clark Corp)		
002	3 10,000	15/1/2027	12,936	0.00		(20/3/2020)	224,202	0.05
		Walmart Inc 2.65% 15/12/2024	43,184	0.01	USD 2,849	BMO Capital Markets (Fund		
		Walmart Inc 3.05% 8/7/2026	98,321	0.02		receives 15.82% Fixed;		
		Walmart Inc 3.55% 26/6/2025 Walmart Inc 3.7% 26/6/2028	45,066 206,510	0.01 0.05		and receives/pays return on AbbVie Inc) (21/4/2020)	215,511	0.05
	,	Walmart Inc 4.05% 29/6/2048	248,566	0.05	USD 2.604	BNP Paribas (Fund receives	213,311	0.03
	,	Walt Disney Co/The 1.75%	,			10.79% Fixed; and receives/		
		30/8/2024	92,018	0.02		pays return on General Mills		
USE	55,000	Walt Disney Co/The 2%	50.074	0.01	1100 0 004	Inc) (19/3/2020)	112,506	0.02
usi	50 000	1/9/2029 Waste Management Inc 3.2%	50,074	0.01	050 2,004	BNP Paribas (Fund receives 10.81% Fixed; and receives/		
002	3 00,000	15/6/2026	49,036	0.01		pays return on General Mills		
USE	000,000 C	Waste Management Inc 3.45%				Inc) (20/3/2020)	112,476	0.02
		15/6/2029	91,058	0.02	USD 5,984	BNP Paribas (Fund receives		
USD	400,000	WEC Energy Group Inc 3.375% 15/6/2021	372,879	0.08		12% Fixed; and receives/pays return on Comcast Corp)		
USD	625.000	Wells Fargo & Co FRN	372,079	0.00		(21/4/2020)	219,031	0.05
	,	15/6/2024 (Perpetual)*	618,683	0.14	USD 3,771	BNP Paribas (Fund receives	_:-,:	
USD	600,000	Wells Fargo & Co 2.625%				12.79% Fixed; and receives/		
LIOD	000 000	22/7/2022	559,054	0.12		pays return on CVS Health	000 440	0.04
080	200,000	Wells Fargo & Co 3.069% 24/1/2023	186,951	0.04	USD 21 186	Corp) (8/5/2020) BNP Paribas (Fund receives	202,110	0.04
USD	600,000	Wells Fargo & Co 3.5%	100,001	0.01	005 21,100	13.71% Fixed; and receives/		
	,	8/3/2022	567,388	0.12		pays return on General		
USD	810,000	Wells Fargo & Co 3.75%		<b>.</b> . –		Electric Co) (28/4/2020)	198,396	0.04
		24/1/2024	789,462	0.17	USD 3,320	BNP Paribas (Fund receives 14.37% Fixed; and receives/		
	365 000					i a a / /o cixeu and receives/		
	365,000	Wells Fargo & Co 4.3% 22/7/2027	374.114	0.08				
USD		22/7/2027 Wells Fargo & Co 4.4%	374,114	0.08		pays return on Vertex Pharmaceuticals Inc)		

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value	% of Net Assets
	-	(EUK)	ASSELS		-	(EUK)	ASSELS
	BNP Paribas (Fund receives 14.61% Fixed; and receives/ pays return on United Airlines Holdings Inc) (30/4/2020) BNP Paribas (Fund receives	540,659	0.12		Citigroup (Fund receives 9% Fixed; and receives/pays return on Procter & Gamble Co/The) (20/3/2020) Citigroup (Fund receives 9.06%	219,199	0.05
202 2,070	16.07% Fixed; and receives/ pays return on Walgreens Boots Alliance Inc) (2/4/2020)	107,352	0.02	(,020	Fixed; and receives/pays return on Danaher Corp) (27/4/2020)	599,362	0.13
USD 2,573	BNP Paribas (Fund receives 16.23% Fixed; and receives/ pays return on Walgreens	407.070	0.00	USD 2,353	Citigroup (Fund receives 9.82% Fixed; and receives/pays return on Thermo Fisher	600 600	0.44
USD 1,970	Boots Alliance Inc) (1/4/2020) BNP Paribas (Fund receives 8.25% Fixed; and receives/ pays return on JPMorgan Chase & Co) (3/3/2020)	107,373 208,280	0.02	USD 1,776	Scientific Inc) (27/4/2020) Credit Suisse (Fund receives 9.4% Fixed; and receives/ pays return on Fidelity National Information Services Inc)	626,632	0.14
USD 568	BNP Paribas (Fund receives 8.49% Fixed; and receives/ pays return on Air Products & Chemicals Inc) (27/3/2020)	113,012	0.03	USD 1,868	(22/4/2020) Credit Suisse (Fund receives 9.9% Fixed; and receives/ pays return on Parker	222,510	0.05
USD 568	BNP Paribas (Fund receives 8.56% Fixed; and receives/ pays return on Air Products & Chemicals Inc) (26/3/2020)	113,015	0.03	USD 1,868	Hannifin Corp) (27/4/2020) Credit Suisse (Fund receives 9.95% Fixed; and receives/ pays return on Parker	306,349	0.06
USD 1,020	BNP Paribas (Fund receives 8.74% Fixed; and receives/ pays return on American Express Co) (27/3/2020)	100,910	0.02	USD 8,751	Hannifin Corp) (28/4/2020) Merrill Lynch (Fund receives 10.26% Fixed; and receives/ pays return on Merck & Co	306,546	0.07
USD 1,020	BNP Paribas (Fund receives 8.77% Fixed; and receives/ pays return on American Express Co) (26/3/2020)	100,903	0.02	USD 3,719	Inc) (30/4/2020)  Merrill Lynch (Fund receives 10.29% Fixed; and receives/pays return on Eaton Corp	606,803	0.13
USD 8,218	BNP Paribas (Fund receives 9.07% Fixed; and receives/ pays return on Synchrony Financial) (15/4/2020)	213,187	0.05	USD 3,719	Plc) (27/4/2020)  Merrill Lynch (Fund receives 10.53% Fixed; and receives/ pays return on Eaton Corp	306,600	0.07
USD 1,986	Citigroup (Fund receives 10.31% Fixed; and receives/ pays return on Northrop Grumman Corp) (27/4/2020)	587,739	0.13	USD 11,467	Plc) (24/4/2020)  Merrill Lynch (Fund receives 10.75% Fixed; and receives/ pays return on DR Horton Inc)	306,773	0.07
USD 2,069	Citigroup (Fund receives 11.67% Fixed; and receives/ pays return on Texas Instruments Inc) (20/3/2020)	212,620	0.05	USD 4,021	(26/3/2020) Merrill Lynch (Fund receives 11.57% Fixed; and receives/ pays return on Ebay Inc)	556,105	0.12
USD 8,571	Citigroup (Fund receives 12.79% Fixed; and receives/ pays return on Ally Financial Inc) (20/3/2020)	194,899	0.03	USD 2,744	(17/4/2020)  Merrill Lynch (Fund receives 13.05% Fixed; and receives/ pays return on Simon	123,727	0.03
USD 1,211	Citigroup (Fund receives 13.34% Fixed; and receives/ pays return on Generac Holdings Inc) (29/4/2020)	113,000	0.02	USD 4,466	Property Group Inc) (27/4/2020) Merrill Lynch (Fund receives 13.21% Fixed; and receives/	306,675	0.07
USD 1,211	Citigroup (Fund receives 13.38% Fixed; and receives/ pays return on Generac Holdings Inc) (30/4/2020)	113,022	0.02	USD 2,744	pays return on Whirlpool Corp) (26/3/2020) Merrill Lynch (Fund receives 13.41% Fixed; and receives/	522,865	0.11
USD 2,849	Citigroup (Fund receives 14.84% Fixed; and receives/ pays return on Tempur Sealy International Inc) (29/4/2020)	197,103	0.04	USD 21 720	pays return on Simon Property Group Inc) (24/4/2020) Merrill Lynch (Fund receives	306,865	0.07
USD 2,702	Citigroup (Fund receives 8.1% Fixed; and receives/pays return on NIKE Inc)		0.05		14.03% Fixed; and receives/ pays return on General Motors Co) (30/4/2020)	592,972	0.13
USD 13,002	(17/3/2020) Citigroup (Fund receives 8.46% Fixed; and receives/ pays return on Mondelez	213,168	0.05	030 2,070	Merrill Lynch (Fund receives 14.1% Fixed; and receives/ pays return on Humana Inc) (30/4/2020)	587,771	0.13
	International Inc) (27/4/2020)	619,479	0.14				

		Market Value	% of Net			Market Value	% of Net
Holding	Description		Assets	Holding	Description		Assets
	Merrill Lynch (Fund receives 15.51% Fixed; and receives/ pays return on Ebay Inc) (20/4/2020) Merrill Lynch (Fund receives 16.46% Fixed; and receives/	123,711	0.03		Royal Bank of Canada (Fund receives 16.27% Fixed; and receives/pays return on LyondellBasell Industries NV) (21/4/2020) Royal Bank of Canada (Fund	210,449	0.05
USD 3.340	pays return on Dow Inc) (30/3/2020) Merrill Lynch (Fund receives	502,717	0.11	002 0,000	receives 8.28% Fixed; and receives/pays return on Medtronic Plc) (20/5/2020)	600,323	0.13
362 6,6.6	9.26% Fixed; and receives/ pays return on Raytheon Co) (27/4/2020)	566,779	0.12	USD 3,277	Royal Bank of Canada (Fund receives 8.43% Fixed; and receives/pays return on	333,323	00
	Merrill Lynch (Fund receives 9.63% Fixed; and receives/ pays return on Ingersoll-Rand Plc) (30/3/2020)	601,495	0.13	USD 1,607	McDonald's Corp) (30/3/2020) Royal Bank of Canada (Fund receives 8.56% Fixed; and receives/pays return on	574,672	0.13
	Merrill Lynch (Fund receives 9.74% Fixed; and receives/ pays return on Conagra Brands Inc) (23/3/2020)	95,971	0.02	USD 6,658	Lockheed Martin Corp) (26/3/2020) Royal Bank of Canada (Fund receives 9.25% Fixed;	540,008	0.12
	Merrill Lynch (Fund receives 9.98% Fixed; and receives/ pays return on Conagra Brands Inc) (20/3/2020) Nomura (Fund receives	95,973	0.02	USD 3,588	and receives/pays return on Johnson Controls International Plc) (28/4/2020) Societe Generale (Fund receives 10.12% Fixed; and	223,988	0.05
,	12.3996% Fixed; and receives/pays return on Citigroup Inc) (3/3/2020) Nomura (Fund receives 15.33%	187,335	0.04	USD 14,471	receives/pays return on Estee Lauder Companies - Class A) (27/4/2020) Societe Generale (Fund	592,551	0.13
USD 1,802	Fixed; and receives/pays return on Marathon Petroleum Corp) (30/3/2020) Nomura (Fund receives	554,292	0.12	USD 1,791	receives 10.53% Fixed; and receives/pays return on Metlife Inc) (27/4/2020) Societe Generale (Fund	562,946	0.12
USD 9,910	9.4898% Fixed; and receives/ pays return on Dollar General Corp) (13/3/2020) Royal Bank of Canada (Fund	244,694	0.06	USD 2,038	receives 10.74% Fixed; and receives/pays return on Synopsys Inc) (19/5/2020) Societe Generale (Fund	220,876	0.05
USD 9,910	receives 10.33% Fixed; and receives/pays return on Citizens Financial Group Inc) (20/4/2020) Royal Bank of Canada (Fund	287,113	0.06	EUR 5,617	receives 11.06% Fixed; and receives/pays return on Vulcan Materials Co) (27/4/2020) Societe Generale (Fund	216,812	0.05
	receives 10.68% Fixed; and receives/pays return on Citizens Financial Group Inc) (17/4/2020)	286,911	0.06	USD 784	receives 11.2% Fixed; and receives/pays return on Total SA) (4/5/2020) Societe Generale (Fund	214,900	0.05
USD 4,369	Royal Bank of Canada (Fund receives 11.06% Fixed; and receives/pays return on Honeywell International Inc) (19/3/2020)	613,908	0.13	USD 784	receives 11.87% Fixed; and receives/pays return on General Dynamics Corp) (21/4/2020) Societe Generale (Fund	115,158	0.02
	Royal Bank of Canada (Fund receives 11.97% Fixed; and receives/pays return on Zoetis Inc) (29/4/2020)	227,157	0.05		receives 11.88% Fixed; and receives/pays return on General Dynamics Corp) (20/4/2020)	115,145	0.02
USD 2,643	Royal Bank of Canada (Fund receives 13.31% Fixed; and receives/pays return on Advance Auto Parts Inc)	219 140	0.07		Societe Generale (Fund receives 11.93% Fixed; and receives/pays return on Ball Corp) (27/4/2020)	225,802	0.05
USD 2,643	(19/5/2020)  Royal Bank of Canada (Fund receives 13.33% Fixed; and receives/pays return on Advance Auto Parts Inc)	318,140	0.07		Societe Generale (Fund receives 12.49% Fixed; and receives/pays return on Union Pacific Corp) (13/4/2020) Societe Generale (Fund	218,818	0.05
USD 2,511	(20/5/2020) Royal Bank of Canada (Fund receives 14.29% Fixed; and receives/pays return on	318,034	0.07	030 2,230	receives 12.69% Fixed; and receives/pays return on Delta Airlines Inc) (5/3/2020)	95,586	0.02
	Anthem Inc) (23/4/2020)	589,167	0.13				

	restillerits 25 i ebidary	Market	% of			Market	% of
		Value	Net			Value	% Of
Holding	Description		Assets	Holding	Description		Assets
USD 2,230	Societe Generale (Fund			USD 2,332	UBS (Fund receives 10.9%		
	receives 12.7% Fixed; and				Fixed; and receives/pays		
	receives/pays return on Delta				return on Ross Stores Inc)		
1100.0.770	Airlines Inc) (4/3/2020)	95,527	0.02	1100.0 504	(3/3/2020)	231,196	0.05
USD 2,770	Societe Generale (Fund receives 14.01% Fixed; and			USD 3,534	UBS (Fund receives 11.5% Fixed; and receives/pays		
	receives/pays return on				return on Crown Holdings Inc)		
	TransUnion) (23/4/2020)	223,365	0.05		(30/4/2020)	223,393	0.05
USD 4,079	Societe Generale (Fund	,		USD 1,052	UBS (Fund receives 12% Fixed;		
	receives 14.13% Fixed; and				and receives/pays return on		
	receives/pays return on				Martin Marietta Materials Inc)		
	Teradyne Inc) (21/4/2020)	214,337	0.05		(29/4/2020)	219,853	0.05
USD 8,312	Societe Generale (Fund			USD 896	UBS (Fund receives 13.7%		
	receives 14.52% Fixed; and receives/pays return on				Fixed; and receives/pays return on Apple Inc)		
	Qualcomm Inc) (27/4/2020)	572,200	0.12		(27/4/2020)	216,236	0.05
USD 801	Societe Generale (Fund	012,200	0.12	USD 924	Wells Fargo (Fund receives	210,200	0.00
	receives 15.21% Fixed; and				10.05% Fixed; and receives/		
	receives/pays return on				pays return on UnitedHealth		
	ServiceNow Inc) (21/4/2020)	231,302	0.05		Group Inc) (12/3/2020)	209,905	0.05
USD 2,849	Societe Generale (Fund			USD 4,244	Wells Fargo (Fund receives		
	receives 15.23% Fixed;				10.88% Fixed; and receives/		
	and receives/pays return on Copart Inc) (19/5/2020)	232,719	0.05		pays return on CSX Corp) (4/3/2020)	268,728	0.06
USD 2 412	Societe Generale (Fund	232,719	0.05	USD 1 106	Wells Fargo (Fund receives	200,720	0.00
00D 2,+12	receives 9.81% Fixed; and			005 1,100	13.39% Fixed; and receives/		
	receives/pays return on				pays return on Goldman		
	Dover Corp) (13/4/2020)	224,939	0.05		Sachs Group Inc) (4/3/2020)	199,769	0.04
USD 935	Societe Generale (Fund			USD 2,819	Wells Fargo (Fund receives		
	receives 9.88% Fixed; and				13.56% Fixed; and receives/		
	receives/pays return on				pays return on The Charles	103,758	0.02
	O'Reilly Automotive Inc) (23/4/2020)	310,340	0.07	USD 2 819	Schwab Corp) (5/3/2020) Wells Fargo (Fund receives	103,736	0.02
USD 935	Societe Generale (Fund	010,040	0.07	000 2,010	13.66% Fixed; and receives/		
	receives 9.91% Fixed; and				pays return on The Charles		
	receives/pays return on				Schwab Corp) (4/3/2020)	103,747	0.02
	O'Reilly Automotive Inc)			Total Equity Linked No	otes	28,209,058	6.17
1100.0000	(24/4/2020)	310,385	0.07	, ,			
USD 6,028	UBS (Fund receives 10.3%			Total Transferable See Market Instruments A	•		
	Fixed; and receives/pays return on Allstate Corp)			Official Stock Exchange			
	(30/4/2020)	584,841	0.13	Dealt in on Another R		422,168,542	92.35
USD 8,403	UBS (Fund receives 10.4%	00.,0	00	Total Portfolio		422,168,542	92.35
	Fixed; and receives/pays					, ,	
	return on Fidelity National			Other Net Assets		34,962,567	7.65
	Financial Services Inc)			Total Net Assets (EUF	₹)	457,131,109	100.00
HCD 0 400	(22/4/2020)	295,318	0.06				
USD 8,403	UBS (Fund receives 10.4% Fixed; and receives/pays						
	return on Fidelity National						
	Financial Services Inc)						
	(23/4/2020)	295,406	0.06				

### Open Exchange Traded Futures Contracts as at 29 February 2020

				Unrealised appreciation/
Number of		Contract/	Expiration	(depreciation)
contracts	Currency	Description	date	EUR
1	EUR	EURO STOXX 50 Index	March 2020	(4,500)
(3)	EUR	Euro Bund	March 2020	(14,430)
(42)	EUR	Euro Bund	March 2020	(236,460)
(152)	EUR	Euro Schatz	March 2020	(57,000)
(179)	EUR	Euro BOBL	March 2020	(307,880)
(275)	EUR	EURO STOXX 50 Index	March 2020	1,457,960
2,290	USD	EUR/USD Future	March 2020	(3,114,731)
(9)	USD	S&P 500 E-Mini Index	March 2020	73,262
(2)	GBP	Long Gilt	June 2020	(3,227)
(24)	USD	US Ultra Bond (CBT)	June 2020	(112,659)
(27)	USD	US Treasury 10 Year Note (CBT)	June 2020	(44,771)
(61)	USD	US Ultra 10 Year Note	June 2020	(145,561)
(182)	USD	US Treasury 5 Year Note (CBT)	June 2020	(213,425)
Total				(2,723,422)

### Swaps as at 29 February 2020

Tomo	Nominal	Description	Country	Expiration	Unrealised appreciation/ (depreciation)	Market Value
Type		Description	Counterparty	date	EUR	EUR
CDS		Fund receives default protection on UPC Holding BV; and pays Fixed 5%	Bank of America	20/6/2024	2,352	(7,089)
CDS	, ,	Fund provides default protection on CDX.NA.HY.33.V2; and receives Fixed 5%	Bank of America	20/12/2024	84,991	(200,296)
CDS	,	Fund provides default protection on Boeing Co/The; and receives Fixed 1%	BNP Paribas	20/12/2020	(417)	3,181
CDS	EUR 14,453	Fund receives default protection on UPC Holding BV; and pays Fixed 5%	BNP Paribas	20/6/2024	677	(2,049)
CDS	EUR (60,000)	Fund provides default protection on Altice Luxembourg SA; and receives Fixed 5%	Citiaroup	20/12/2024	(1,142)	5,032
CDS	USD 1,204,000	Fund provides default protection on CDX.NA.IG.33.V1; and receives Fixed 1%	Credit Suisse		11,171	(15,865)
CDS	EUR (120,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse		(3,342)	3,286
CDS	EUR (50,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse		(178)	1,369
CDS	EUR 300,000	Fund receives rixed 5% Fund receives default protection on Altice Finco SA; and pays Fixed 5%	Credit Suisse		8,558	•
CDS	EUR 210,000	Fund receives default protection on Altice Finco SA; and pays			,	(26,734)
CDS	EUR (30,000)	Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	Credit Suisse		1,844	(18,714)
CDS	ELID (120 000)	and receives Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	Credit Suisse	20/12/2024	1,224	822
	, ,	and receives Fixed 5%	Credit Suisse	20/12/2024	3,320	3,286
CDS	, , ,	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Goldman Sachs	20/6/2023	(135)	(10,777)
CDS		Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Goldman Sachs	20/12/2023	(2,684)	(8,368)
CDS	EUR (1,840,000)	Fund provides default protection on ITRAXX.XO.32.V1; and receives Fixed 5%	Goldman Sachs	20/12/2024	(40,031)	162,038
CDS	EUR 70,000	Fund receives default protection on UPC Holding BV; and pays Fixed 5%	JP Morgan	20/6/2024	2,735	(9,925)
CDS	EUR (100,000)	Fund provides default protection on Tesco Plc; and receives Fixed 1%	JP Morgan	20/6/2024	1,223	859
CDS	EUR (110,000)	Fund provides default protection on Tesco Plc; and receives Fixed 1%	Morgan Stanley		3,869	(5,733)
Total			o.ga.i otamoy	25: 12/2020	74,035	(125,677)

CDS: Credit Default Swaps

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

		dai y				Unrealised appreciation/
Currency	Purchases	Currency	Sales	Counterparty	Maturity date	(depreciation) EUR
EUR	119,798	GBP	100,000	RBS Plc	13/3/2020	2,922
EUR	7,425,113	GBP	6,270,000	Citibank	13/3/2020	97,019
EUR	369,946	USD	400,000	Morgan Stanley	13/3/2020	5,468
EUR	276,343	USD	300,000	JP Morgan	13/3/2020	2,985
EUR	5,470,877	USD	5,980,000	Citibank	13/3/2020	21,938
EUR	82,976	USD	90,000	RBS Plc	13/3/2020	968
EUR	1,064,987	CHF	1,160,264	BNP Paribas	18/3/2020	(29,493)
EUR	3,026,699	CHF	3,316,870	Morgan Stanley	18/3/2020	(102,111)
EUR	1,500,239	GBP	1,265,334	HSBC Bank Plc	18/3/2020	21,624
EUR	5,098,367	GBP	4,311,988	Deutsche Bank	18/3/2020	59,561
EUR	361,166	SEK	3,846,171	HSBC Bank Plc	18/3/2020	1,226
EUR	1,852,865	SEK	19,515,265	Bank of America	18/3/2020	26,550
Net unreal	lised apprecia	ation				108,657

# Global Corporate Bond Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% 0 No Asset
	rities and Money Market Inst		1	USD 900 000	Rogers Communications Inc 5%		
o an Official Stoc	k Exchange Listing or Dealt				15/3/2044	1,149,130	0.0
Regulated Market				CAD 1,000,000	Rogers Communications Inc 6.11% 25/8/2040	1,018,174	0.0
ONDS	Accedentia			CAD 3,290,000	Rogers Communications Inc		
USD 1,000,000	Australia BHP Billiton Finance USA Ltd			USD 500,000	6.56% 22/3/2041 Suncor Energy Inc 6.8%	3,522,973	0.
USD 700.000	4.125% 24/2/2042 BHP Billiton Finance USA Ltd	1,217,737	0.07	CAD 1.370.000	15/5/2038 TELUS Corp 4.4% 29/1/2046	736,610 1,138,833	0. 0.
	5% 30/9/2043	931,098	0.05	CAD 710,000	TELUS Corp 4.4% 29/1/2046	590,198	0.
EUR 4,850,000	Macquarie Bank Ltd 1.125% 20/1/2022	5,445,973	0.30		TELUS Corp 4.6% 16/11/2048 TELUS Corp 4.7% 6/3/2048	757,677 1,919,426	0. 0.
USD 99,000	Rio Tinto Finance USA Ltd 3.75% 15/6/2025	108,649	0.00		TransCanada PipeLines Ltd 3.39% 15/3/2028	1,191,641	0.
USD 1,300,000	Westpac Banking Corp FRN	100,049		CAD 870,000	TransCanada PipeLines Ltd	1, 191,041	
	24/7/2034	1,415,675	0.08	CAD 3 660 000	4.18% 3/7/2048 TransCanada PipeLines Ltd	730,999	0.
	Austria	9,119,132	0.50		4.33% 16/9/2047	3,067,357	0.
EUR 1,600,000	BAWAG Group AG FRN			USD 3,200,000	TransCanada PipeLines Ltd 5% 16/10/2043	3,913,440	0.
FUR 10 500 000	14/5/2025 (Perpetual) BAWAG Group AG FRN	1,865,298	0.10			34,329,020	1.
	26/3/2029	11,882,977	0.65		Cayman Islands		
EUR 4,800,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft			USD 1,220,000	Alibaba Group Holding Ltd 3.6% 28/11/2024	1,312,269	0.
	und Oesterreichische			USD 1,965,000	Alibaba Group Holding Ltd 4%		
	Postsparkasse AG 0.375% 3/9/2027	5,072,413	0.28	USD 1 000 000	6/12/2037 Azure Orbit International	2,247,655	0.
EUR 2,000,000	Erste Group Bank AG FRN				Finance Ltd 3.75% 6/3/2023*	1,059,375	0
EUR 3.600.000	15/4/2024 (Perpetual) Raiffeisen Bank International	2,486,948	0.13		Baidu Inc 3.875% 29/9/2023* Baidu Inc 4.375% 29/3/2028	1,063,438 1,138,906	0
	AG 0.25% 22/1/2025	3,960,943	0.21		Braskem Finance Ltd 6.45%		
		25,268,579	1.37	USD 600,000	3/2/2024 CIFI Holdings Group Co Ltd	549,609	0.
FUR 1 400 000	<b>Belgium</b> Anheuser-Busch InBev SA/NV				6% 16/7/2025	589,500	0
LOIX 1,400,000	2% 17/3/2028	1,706,180	0.09	050 1,000,000	Emaar Sukuk Ltd 3.635% 15/9/2026*	1,014,375	0.
GBP 2,330,000	Anheuser-Busch InBev SA/NV 4% 24/9/2025	3,422,064	0.19		MAF Sukuk Ltd 4.5% 3/11/2025 Tencent Holdings Ltd '144A'	1,073,438	0
EUR 2,400,000	Elia Transmission Belgium SA				2.985% 19/1/2023*	284,409	0.
	1.375% 14/1/2026	2,836,193	0.15	USD 1,700,000	Tencent Holdings Ltd 3.8% 11/2/2025	1,851,051	0.
	Duitiah Vinnin Jalanda	7,964,437	0.43	USD 1,375,000	Tencent Holdings Ltd '144A'		
USD 1,000,000	British Virgin Islands China Southern Power Grid			USD 1 700 000	3.925% 19/1/2038 Tencent Holdings Ltd '144A'	1,568,971	0.
	International Finance BVI Co	1 006 406	0.06		3.975% 11/4/2029	1,896,835	0.
USD 400,000	Ltd 3.5% 8/5/2027 GTL Trade Finance Inc 7.25%	1,086,406	0.06	USD 4,960,000	Weibo Corp 3.5% 5/7/2024	5,184,750	0.
USD 1 000 000	16/4/2044 GTL Trade Finance Inc /	513,836	0.03		Chile	20,834,581	1.
1,000,000	Gerdau Holdings Inc 5.893%			USD 800,000	Celulosa Arauco y Constitucion		
USD 500 000	29/4/2024 Mega Advance Investments	1,100,000	0.06	USD 1 300 000	SA 4.25% 30/4/2029 Inversiones CMPC SA 4.375%	833,080	0
	Ltd '144A' 6.375% 12/5/2041*	742,969	0.04		4/4/2027	1,396,485	0
USD 700,000	Talent Yield Investments Ltd '144A' 4.5% 25/4/2022	734,234	0.04	USD 510,000	SACI Falabella 3.75% 30/10/2027	532,631	0.
		4,177,445	0.23			2,762,196	0.
	Canada				Denmark		
	Bell Canada Inc 2.9% 12/8/2026 Bell Canada Inc 3.8% 21/8/2028	1,647,468 5,027,170	0.09 0.27	, ,	Orsted A/S 1.5% 26/11/2029* Orsted A/S 2.125% 17/5/2027	2,478,759 3,379,886	0. 0.
	Bell Canada Inc 4.35%			GBP 2,670,000	Orsted A/S 2.5% 16/5/2033	3,731,689	0.
CAD 100 000	18/12/2045 Enbridge Inc 4.24% 27/8/2042	2,967,978 80,319	0.16 0.01	EUR 845,000	Orsted A/S 2.625% 19/9/2022	993,722	0.
CAD 400,000	Enbridge Inc 4.57% 11/3/2044	337,280	0.02			10,584,056	0.
CAD 4,650,000	Rogers Communications Inc 3.25% 1/5/2029	3,646,540	0.20	EUR 1.600.000	France Alstom SA 0.25% 14/10/2026	1,758,810	0.
		-,0,0.0		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
CAD 1,110,000	Rogers Communications Inc 4% 13/3/2024	885,807	0.05		AXA SA FRN 16/1/2054 Banque Federative du Credit	3,755,584	0.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Fortiono of in	vestilients 29 Februa	Market	% of			Market	% of
Holding	Description	Value	Net Assets	Holding	Description	Value	Net Assets
LISD 1 755 000	BNP Paribas SA FRN			ELID 000 000	Terega SASU 0.625%		
03D 1,733,000	25/3/2024 (Perpetual)	1,883,457	0.10	LOIX 900,000	27/2/2028	989,826	0.05
USD 4,125,000	BNP Paribas SA '144A' FRN	1,000,101	0.10	EUR 4,200,000	Thales SA 0.25% 29/1/2027	4,623,588	0.25
, ,,,,,,,	19/11/2025	4,260,440	0.23		Total Capital International SA	,,	
USD 2,770,000	BNP Paribas SA '144A' FRN				3.455% 19/2/2029	8,643,001	0.47
	25/2/2030 (Perpetual)	2,653,175	0.15	USD 1,455,000	Total Capital International SA		
EUR 1,900,000	BNP Paribas SA FRN	0.050.504	0.40	EUD 0 000 000	3.461% 12/7/2049	1,615,814	0.09
ELID 4 000 000	20/11/2030 BNP Paribas SA FRN	2,253,501	0.12	EUR 2,300,000	Unibail-Rodamco-Westfield SE 1.75% 1/7/2049	2,467,714	0.13
EUR 4,900,000	15/1/2032*	5,365,998	0.29	FUR 800 000	Unibail-Rodamco-Westfield SE	2,407,714	0.13
EUR 1,000,000	BNP Paribas SA 1.625%	0,000,000	0.20	2011 000,000	1.875% 15/1/2031	987,737	0.05
	2/7/2031	1,116,522	0.06	EUR 300,000	Veolia Environnement SA		
, ,	BPCE SA 0.125% 4/12/2024	1,647,547	0.09		4.625% 30/3/2027	434,169	0.02
	BPCE SA 0.25% 15/1/2026	6,151,210	0.34			160,437,619	8.72
EUR 4,800,000	Coentreprise de Transport				Germany		
	d'Electricite SA 2.125% 29/7/2032	6,248,512	0.34	EUR 600.000	Bayer AG FRN 12/11/2079	658,825	0.04
EUR 1.100.000	Credit Agricole SA/London 1%	0,240,312	0.54		Bayer AG FRN 12/11/2079	899,741	0.05
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	3/7/2029	1,285,759	0.07	EUR 2,000,000	Commerzbank AG 0.625%		
EUR 2,450,000	Crown European Holdings SA				28/8/2024	2,241,960	0.12
	2.625% 30/9/2024	2,848,861	0.16		Commerzbank AG 1% 4/3/2026	2,283,166	0.12
EUR 1,188,000	Crown European Holdings SA			EUR 2,400,000	Commerzbank AG 1.125%	0.007.054	0.45
EUD 1 600 000	3.375% 15/5/2025	1,434,594	0.08	EUR 685 000	22/6/2026 Commerzbank AG 4%	2,687,654	0.15
EUR 1,600,000	Electricite de France SA FRN 3/9/2027 (Perpetual)*	1,829,722	0.10	LOIX 003,000	23/3/2026	856,463	0.05
FUR 3 400 000	Electricite de France SA FRN	1,029,722	0.10	EUR 440,000	Daimler AG 1.125% 6/11/2031*	475,887	0.03
2011 0, 100,000	9/12/2049	4,003,877	0.22	EUR 3,900,000	Deutsche Bank AG 1.5%		
EUR 1,800,000	Elis SA 1% 3/4/2025	1,952,290	0.11		20/1/2022	4,350,157	0.24
, ,	Elis SA 1.75% 11/4/2024*	2,578,103	0.14	EUR 4,555,000	Deutsche Telekom AG 1.375%		
, ,	Elis SA 2.875% 15/2/2026*	1,187,088	0.07	EUD 2 020 000	5/7/2034	5,231,066	0.28
EUR 900,000	Engie SA FRN 28/11/2024	1 066 070	0.06	EUR 2,930,000	Fresenius SE & Co KGaA 1.875% 15/2/2025	3,463,097	0.19
FUR 1 000 000	(Perpetual) Engie SA 4/3/2027	1,066,070	0.06	FUR 1 800 000	Landesbank Baden-	3,403,097	0.19
LOIX 1,000,000	(Zero Coupon)	1,095,853	0.06	2011 1,000,000	Wuerttemberg 2.2% 9/5/2029	2,106,268	0.11
EUR 3,200,000	Engie SA 0.875% 27/3/2024	3,654,347	0.20	EUR 200,000	LEG Immobilien AG 0.875%	,,	
	Engie SA 0.875% 19/9/2025	2,082,212	0.11		28/11/2027	225,964	0.01
	Engie SA 1.25% 24/10/2041	703,390	0.04	EUR 2,000,000	Merck Financial Services GmbH		
	Engie SA 1.375% 21/6/2039	2,056,600	0.11	EUD 2 000 000	0.125% 16/7/2025	2,204,521	0.12
	Engie SA 6.375% 18/1/2021	1,649,557	0.09	EUR 3,900,000	Merck Financial Services GmbH 0.875% 5/7/2031	4,418,084	0.24
EUR 2,200,000	LVMH Moet Hennessy Louis Vuitton SE 11/2/2026			EUR 2.500.000	Merck KGaA FRN 25/6/2079	2,929,444	0.16
	(Zero Coupon)	2,404,772	0.13		SAP SE 0.25% 10/3/2022	13,302,973	0.72
EUR 4,400,000	LVMH Moet Hennessy Louis	, - ,		EUR 2,700,000	SAP SE 0.75% 10/12/2024	3,082,808	0.17
	Vuitton SE 0.125% 11/2/2028	4,791,495	0.26		SAP SE 1% 1/4/2025	2,014,933	0.11
EUR 3,200,000	LVMH Moet Hennessy Louis			EUR 1,900,000	Volkswagen Leasing GmbH	0.400.055	0.44
EUD 4 500 000	Vuitton SE 0.375% 11/2/2031	3,489,707	0.19		1% 16/2/2023	2,123,955	0.11
EUR 1,500,000	Orange SA FRN 15/1/2025	1 710 070	0.09			55,556,966	3.02
FUR 1 800 000	(Perpetual) Orange SA 4/9/2026	1,710,878	0.09		India		
2511 1,000,000	(Zero Coupon)	1,956,641	0.11	USD 1,000,000	Adani Ports & Special		
	Orange SA 2% 15/1/2029*	4,755,563	0.26		Economic Zone Ltd 4%		
USD 497,000	Orange SA 9% 1/3/2031	793,848	0.04	HOD 222 222	30/7/2027*	1,041,875	0.05
EUR 3,500,000	Pernod Ricard SA 0.5%			USD 800,000	Reliance Industries Ltd 4.125%	964 500	0.05
	24/10/2027	3,900,302	0.21	USD 700 000	28/1/2025 Reliance Industries Ltd 4.875%	864,500	0.05
EUR 2,300,000	Pernod Ricard SA 0.875%	2 600 160	0.14	000 700,000	10/2/2045*	890,750	0.05
FLID 12 000 000	24/10/2031 Renault SA 1.25% 24/6/2025*	2,609,169 12,703,804	0.14		10/2/2010	2,797,125	0.15
, ,	Societe Generale SA 27/5/2022	12,700,004	0.00			2,797,123	0.13
	(Zero Coupon)	8,138,855	0.44		Indonesia		
EUR 2,900,000	Societe Generale SA 0.75%			USD 750,000	Indonesia Government		
	25/1/2027	3,184,685	0.17		International Bond 3.5% 11/1/2028	794,539	0.04
USD 1,600,000	Societe Generale SA '144A'	4.045.000				1 34,009	0.04
1160 3 304 000	3.25% 12/1/2022 Societa Conorale SA '144A'	1,645,338	0.09		Ireland		
USD 2,391,000	Societe Generale SA '144A' 4% 12/1/2027	2,601,297	0.14	EUR 4,290,000	Abbott Ireland Financing DAC	4 700 015	0.00
USD 5.405.000	Societe Generale SA '144A'	2,001,231	0.14	EUD 125 000	0.375% 19/11/2027* Avoca CLO XIV Designated	4,739,015	0.26
552 5, 155,500	4.25% 14/4/2025	5,786,464	0.32	EUR 125,000	Activity Co FRN 12/1/2031	95,590	0.00
USD 1,500,000	Societe Generale SA '144A'	, , , , , ,	-	EUR 1.800.000	ESB Finance DAC 1.75%	33,330	3.00
	4.75% 24/11/2025	1,648,710	0.09	2.1.,000,000	7/2/2029	2,246,213	0.12
EUR 500,000	Suez 1.5% 3/4/2029	610,371	0.03	EUR 340,000	ESB Finance DAC 2.125%		
					5/11/2033	448,437	0.02

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Assets
	GAS Networks Ireland 0.125%	<u> </u>			Prologis International Funding II	·	
LOIN 7,400,000	4/12/2024	8,207,784	0.45	LOIX 2,470,000	SA 1.75% 15/3/2028	2,993,970	0.1
EUR 2,545,000	Smurfit Kappa Acquisitions ULC	0.007.000	0.40	EUR 1,000,000	Prologis International Funding II	4 404 044	0.0
FUR 3 335 000	2.375% 1/2/2024 Smurfit Kappa Acquisitions ULC	2,937,262	0.16	FUR 3 744 000	SA 1.876% 17/4/2025 SELP Finance Sarl 1.25%	1,191,311	0.0
2011 0,000,000	2.75% 1/2/2025	3,986,696	0.22	201(0,711,000	25/10/2023	4,255,835	0.2
EUR 1,500,000	Zurich Finance Ireland			EUR 4,580,000	SES SA FRN 29/1/2024	F F00 400	0.0
	Designated Activity Co 1.625% 17/6/2039	1,858,079	0.10	EUR 6,760,000	(Perpetual) SES SA 0.875% 4/11/2027*	5,500,460 7,306,798	0.3 0.4
		24,519,076	1.33	,,		33,597,045	1.8
	Italy				Mexico		
EUR 1,465,000	A2A SpA 1% 16/7/2029*	1,677,023	0.09	USD 2,480,000	America Movil SAB de CV		
EUR 1,545,000	Assicurazioni Generali SpA	0.040.040	0.44	1100 0 500 000	3.125% 16/7/2022	2,569,512	0.1
EUR 1.000.000	FRN 27/10/2047 Assicurazioni Generali SpA	2,049,310	0.11	USD 2,500,000	America Movil SAB de CV 4.375% 16/7/2042*	3,055,859	0.1
	FRN 8/6/2048	1,288,716	0.07	USD 939,000	BBVA Bancomer SA/Texas		
USD 1,000,000	Eni SpA '144A' 4.25% 9/5/2029*	1,133,437	0.06	1150 200 000	4.375% 10/4/2024 Grupo Bimbo SAB de CV 4.7%	1,010,159	0.0
USD 235,000	Eni SpA '144A' 4.75%	1,133,437	0.00	03D 300,000	10/11/2047	578,438	0.0
	12/9/2028	274,042	0.02	USD 1,000,000	Grupo Televisa SAB 5%		
EUR 3,200,000	Intesa Sanpaolo SpA FRN 16/5/2024 (Perpetual)*	3,750,987	0.20	USD 500 000	13/5/2045 Orbia Advance Corp SAB de	1,167,813	0.0
EUR 1,220,000	Intesa Sanpaolo SpA 1.75%	3,730,307	0.20	000 000,000	CV 5.875% 17/9/2044	579,375	0.0
EUD 0 000 000	20/3/2028	1,408,327	0.08	USD 750,000	Sigma Alimentos SA de CV	705.000	0.4
EUR 8,689,000	Intesa Sanpaolo SpA 1.75% 4/7/2029	9,999,601	0.54		4.125% 2/5/2026	795,268	0.0
USD 1,175,000	Intesa Sanpaolo SpA '144A'	0,000,001	-			9,756,424	0.5
FUD 1 504 000	4% 23/9/2029	1,248,407	0.07	EUD 1 330 000	Netherlands Alliander NV 0.875% 24/6/2032	1,587,281	0.0
	Snam SpA 0.875% 25/10/2026 Terna Rete Elettrica Nazionale	1,722,459	0.09		ASML Holding NV 0.25%	1,307,201	0.0
	SpA 0.875% 2/2/2022	2,686,574	0.15		25/2/2030	2,969,375	0.
EUR 100,000	Terna Rete Elettrica Nazionale	115 700	0.01	EUR 2,540,000	ASR Nederland NV FRN 2/5/2049	3,057,438	0.
EUR 500,000	SpA 1% 10/4/2026 UniCredit SpA FRN 3/6/2023	115,708	0.01	EUR 1,900,000	Bayer Capital Corp BV 0.625%	3,037,430	0.
	(Perpetual)	572,382	0.03		15/12/2022	2,117,870	0.
	UniCredit SpA FRN 20/2/2029 UniCredit SpA FRN 23/9/2029	6,986,735 5,349,790	0.38 0.29	EUR 4,500,000	Bayer Capital Corp BV 2.125% 15/12/2029	5,549,856	0.3
LOIX 3,000,000	Officient SpA FRN 23/3/2029	40,263,498	2.19	EUR 1,800,000	BMW Finance NV 1.5%	0,010,000	0.0
	lanan	40,203,430	2.19	LICD 4 040 000	6/2/2029	2,143,886	0.
EUR 900.000	Japan Mitsubishi UFJ Financial Group			050 1,210,000	Braskem Netherlands Finance BV 4.5% 10/1/2028	1,186,647	0.0
	Inc 0.98% 9/10/2023	1,017,464	0.05	GBP 580,000	Cooperatieve Rabobank UA		
EUR 4,200,000	Takeda Pharmaceutical Co Ltd 1.125% 21/11/2022	4,741,629	0.26	CRD 1 315 000	5.25% 14/9/2027 Deutsche Telekom International	908,050	0.0
EUR 2,775,000	Takeda Pharmaceutical Co Ltd	4,741,029	0.20	GBF 1,313,000	Finance BV 2.25% 13/4/2029	1,759,682	0.
	3% 21/11/2030	3,685,998	0.20	EUR 800,000	Digital Dutch Finco BV 0.625%		
		9,445,091	0.51	GBP 860 000	15/7/2025 E.ON International Finance BV	886,058	0.0
	Jersey			OBI 000,000	6.375% 7/6/2032	1,624,890	0.0
GBP 2,005,000	Glencore Finance Europe Ltd 3.125% 26/3/2026	2 677 700	0.15	USD 800,000	Embraer Netherlands Finance	070 075	
		2,677,700	0.15	USD 1 050 000	BV 5.05% 15/6/2025 Embraer Netherlands Finance	878,875	0.0
USD 1 500 000	Luxembourg Allergan Funding SCS				BV 5.4% 1/2/2027*	1,185,680	0.0
332 1,300,000	(Restricted) 4.55% 15/3/2035	1,755,050	0.10	EUR 720,000	Enel Finance International NV 1.125% 16/9/2026	026 054	0.4
EUR 1,820,000	DH Europe Finance II Sarl	0.004.400	0.44	EUR 2,085,000	Enel Finance International NV	836,854	0.0
USD 1,520.000	1.8% 18/9/2049 DH Europe Finance II Sarl	2,001,499	0.11		1.125% 17/10/2034*	2,353,370	0.1
	2.6% 15/11/2029	1,568,271	0.09	USD 1,600,000	Enel Finance International NV '144A' 3.625% 25/5/2027	1,705,231	0.0
EUR 2,300,000	GELF Bond Issuer I SA 1.125% 18/7/2029	2 601 172	0.14	USD 2,048,000	Enel Finance International NV	1,700,201	0.0
EUR 478,000	Medtronic Global Holdings	2,601,172	0.14	ODD 5 050 000	'144A' 4.625% 14/9/2025	2,290,865	0.1
	SCA 1.5% 2/7/2039	546,071	0.03	GBP 5,250,000	Enel Finance International NV 5.625% 14/8/2024	8,005,877	0.4
EUR 1,980,000	Medtronic Global Holdings SCA 1.75% 2/7/2049	2,225,650	0.12	EUR 3,150,000	Enexis Holding NV 0.75%	0,000,011	0
EUR 305,000	Novartis Finance SA 1.375%	۷,۷۷۵,0۵0	0.12	EUD 2 000 000	2/7/2031*	3,651,023	0.2
	14/8/2030	374,191	0.02	EUR 3,000,000	Iberdrola International BV FRN 12/11/2024 (Perpetual)	3,578,244	0.
LIID 1 125 000	Prologis International Funding II			USD 251 000	ING Bank NV '144A' 5.8%	-, -, -, - , - , -	٥.
EUR 1,125,000	SA 0.875% 9/7/2029	1,276,767	0.07	OOD 201,000	11.0 501111111 1111101070		0.0

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD) <i>I</i>	% of Net Assets
U	SD 2 000 000	Lukoil International Finance BV				Norway		
Ü	0.000,000	4.75% 2/11/2026	2,205,000	0.12	FUR 1 382 000	Statnett SF 1.25% 26/4/2030*	1,646,862	0.09
	EUR 600,000	Mylan NV 3.125% 22/11/2028	754,481	0.04		Telenor ASA 1.75% 31/5/2034	3,908,883	0.21
	USD 620,000	NXP BV / NXP Funding LLC		ŀ	, -,		5,555,745	0.30
		'144A' 4.875% 1/3/2024	684,049	0.04			0,000,7 10	0.00
	USD 666,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 4.3% 18/6/2029	743,789	0.04	USD 900,000	Peru Banco de Credito del Peru 4.25% 1/4/2023	951,047	0.05
Е	UR 4,175,000	RELX Finance BV 1% 22/3/2024	4,754,548	0.26	USD 590,000	Peruvian Government International Bond		
U	SD 8,500,000	Shell International Finance BV				2.844% 20/6/2030*	624,847	0.04
	USD 550,000	2.375% 7/11/2029 Shell International Finance BV	8,630,843	0.47			1,575,894	0.09
U	SD 1,293,000	3.875% 13/11/2028 Shell International Finance BV	623,426	0.03	USD 900,000	South Korea Shinhan Bank Co Ltd 2.875%		
	UR 1,700,000	4.375% 11/5/2045	1,602,701	0.09		28/3/2022	924,609	0.05
_	01( 1,700,000	Financieringsmaatschappij NV 20/2/2026 (Zero Coupon)	1,862,978	0.10	EUR 8,100,000	Spain Banco de Sabadell SA FRN 7/11/2025	8,849,624	0.48
E	UR 4,270,000	Siemens Financieringsmaatschappij			EUR 2,200,000	Banco de Sabadell SA		
F	UR 5,410,000	NV 0.3% 28/2/2024	4,753,147	0.26	EUR 3,500,000	(Restricted) FRN 17/1/2030 Banco de Sabadell SA 1.625%	2,365,357	0.13
		Financieringsmaatschappij NV 0.375% 6/9/2023	6,038,128	0.33	EUR 1,700,000	7/3/2024 Banco Santander SA 0.3%	3,995,311	0.22
	EUR 800,000	Siemens	0,000,120	0.00	EUR 1,900,000	4/10/2026 Telefonica Emisiones SA 0.75%	1,867,975	0.10
	EUD 400 000	Financieringsmaatschappij NV 0.5% 20/2/2032	879,788	0.05	EUR 600,000	13/4/2022 Telefonica Emisiones SA 1.93%	2,123,385	0.11
	EUR 490,000	Financieringsmaatschappij			USD 3,073,000	17/10/2031 Telefonica Emisiones SA 4.103%	746,920	0.04
U	SD 3,580,000	NV 1.25% 28/2/2031 Siemens	583,264	0.03		8/3/2027 Telefonica Emisiones SA 5.213%	3,424,334	0.19
		Financieringsmaatschappij NV '144A' 2.35% 15/10/2026	3,690,973	0.20		8/3/2047 Telefonica Emisiones SA 5.375%	979,640	0.05
U	SD 5,200,000	Siemens Financieringsmaatschappij			GBI 000,000	2/2/2026	1,244,132	0.07
		NV '144A' 3.125% 16/3/2024	5,489,846	0.30			25,596,678	1.39
	SD 3,450,000	Financieringsmaatschappij NV 3.25% 27/5/2025	3,703,915	0.20	EUR 900,000	Sweden Svenska Handelsbanken AB 0.5% 18/2/2030	975,987	0.05
		Telefonica Europe BV FRN 14/12/2024 (Perpetual)	5,278,252	0.29		Switzerland		
E	UR 2,855,000	TenneT Holding BV 1.5% 3/6/2039	3,518,195	0.19	USD 6,200,000	Credit Suisse Group AG '144A' FRN 14/12/2023	6,374,539	0.35
G	BP 1,200,000	Volkswagen Financial Services			USD 3,365,000	Credit Suisse Group AG '144A'		
_		NV 1.625% 10/2/2024	1,533,605	0.08	EUD 5 000 000	4.282% 9/1/2028	3,716,266	0.20
E	UR 2,000,000	Volkswagen International				UBS AG FRN 12/2/2026* UBS AG 5.125% 15/5/2024*	5,714,387 10,021,773	0.31 0.54
		Finance NV FRN 14/12/2022 (Perpetual)	2,223,721	0.12	, ,	UBS AG/Stamford CT 7.625%	10,021,773	0.54
Е	UR 2,400,000	Volkswagen International Finance NV FRN 14/6/2027	2,220,721	0.12		17/8/2022 UBS Group AG FRN 31/1/2024	2,362,059	0.13
		(Perpetual)	2,745,459	0.15		(Perpetual)	3,967,758	0.22
	EUR 500,000	Volkswagen International	_,,	50		UBS Group AG FRN 29/1/2026*	2,593,797	0.14
	,	Finance NV 3.25% 18/11/2030	652,153	0.04	USD 1,822,000	UBS Group AG '144A' FRN 13/8/2030	1,914,401	0.10
	EUR 800,000	Volkswagen International	002,100	0.04			36,664,980	1.99
		Finance NV 3.3% 22/3/2033	1,059,519	0.06		Thailand	30,001,000	
E	UR 1,500,000	Volkswagen International Finance NV 4.125% 16/11/2038	2,180,043	0.12	USD 1,590,000	Bangkok Bank PCL/Hong Kong 4.45% 19/9/2028	1,840,425	0.10
Е	UR 7,300,000	ZF Europe Finance BV 2% 23/2/2026	8,114,459	0.44	UOD 2 722 573	United Kingdom	0.005.717	0 :-
Е	UR 1,600,000	ZF Europe Finance BV 2.5%				Aon Plc 4.45% 24/5/2043 AstraZeneca Plc 3.375%	3,202,549	0.17
		23/10/2027	1,788,848 124,656,428	0.10 6.78	USD 875,000	16/11/2025 AstraZeneca Plc 6.45%	10,158,569	0.55
		New Zealand				15/9/2037	1,295,323	0.07
_	UR 2,820,000	Chorus Ltd 0.875% 5/12/2026	3,170,582	0.17		Aviva Plc FRN 12/9/2049 Barclays Plc FRN 15/12/2025	1,669,210	0.09
E			0.000.000	0.45	ODE 0.000.000	Darbiayo i io i INN 13/12/2023		
	UR 7,223,000	Chorus Ltd 1.125% 18/10/2023	8,222,998	0.45	,,	(Perpetual)	4,138,033	0.23

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
_		` '			•	` '	
,	BAT International Finance Plc 2.25% 16/1/2030	933,269	0.05		United Kingdom Gilt 3.5% 22/7/2068	6,152,529	0.33
	BP Capital Markets Plc 0.831% 8/11/2027	4,149,055	0.23	,	United Kingdom Gilt 4.25% 7/9/2039	1,954,356	0.11
	BP Capital Markets Plc 1.827% 8/9/2025	2,664,798	0.15		United Kingdom Gilt 4.25% 7/12/2046	1,612,287	0.09
CAD 1,000,000	BP Capital Markets Plc 3.47% 15/5/2025	797,492	0.04	USD 2,820,000	Vodafone Group Plc 4.375% 30/5/2028	3,232,278	0.18
EUR 1,667,000	British Telecommunications Plc 1% 23/6/2024	1,889,992	0.10	USD 400,000	Vodafone Group Plc 5.25% 30/5/2048	504,766	0.03
EUR 1,555,000	British Telecommunications Plc 1.75% 10/3/2026	1,834,807	0.10			145,058,279	7.89
GBP 2,755,000	British Telecommunications Plc 3.125% 21/11/2031	3,818,668	0.21	USD 3.456.000	United States Abbott Laboratories 3.75%		
GBP 1,130,000	British Telecommunications Plc		0.10		30/11/2026 Abbott Laboratories 4.75%	3,868,119	0.21
CDD 562 000	5.75% 7/12/2028	1,878,928	0.10	000 010,000	15/4/2043	819,910	0.04
	Centrica Plc 4.375% 13/3/2029 Channel Link Enterprises	863,183	0.05	USD 6 148 000	AbbVie Inc 2.9% 6/11/2022	6,348,599	0.35
LOIX 034,000	Finance Plc FRN 30/6/2050	1,062,699	0.06		AbbVie Inc '144A' 2.95%	0,010,000	0.00
GBP 1.234.000	Channel Link Enterprises	1,002,000	0.00	,,,,,,,,	21/11/2026	4,197,316	0.23
	Finance Plc FRN 30/6/2050	1,706,463	0.09		AbbVie Inc 3.6% 14/5/2025 AbbVie Inc '144A' 4.25%	3,222,844	0.18
EUR 2,455,000	Compass Group Plc 1.875% 27/1/2023	2 950 951	0.16	000 1,000,000	21/11/2049	1,450,668	0.08
GRP 1 3/15 000	El Group Plc 6% 6/10/2023	2,850,851 1,741,182	0.16	USD 3 765 000	AbbVie Inc 4.7% 14/5/2045	4,393,734	0.24
, ,	HSBC Bank Plc 6.25%	1,741,102	0.03	, ,	AbbVie Inc 4.875% 14/11/2048	2,617,434	0.14
ODI 700,000	30/1/2041	1,347,967	0.07	, ,	Aetna Inc 2.8% 15/6/2023	3,330,173	0.18
GBP 3 045 000	HSBC Holdings Plc FRN	1,011,001	0.07		Aetna Inc 3.875% 15/8/2047	420,925	0.02
	22/7/2028	4,181,409	0.23	USD 900,000	Aetna Inc 4.125% 15/11/2042 Alabama Power Co 2.45%	972,938	0.05
	Imperial Brands Finance Plc 1.125% 14/8/2023	7,787,019	0.42		30/3/2022	1,895,371	0.10
GBP 880,000	Imperial Brands Finance Plc 5.5% 28/9/2026	1,358,233	0.07	USD 2,385,000	Allergan Sales LLC (Restricted) '144A' 5% 15/12/2021	2,505,187	0.14
GBP 2,085,000	Informa Plc 3.125% 5/7/2026	2,832,086	0.15	EUR 7,880,000	Altria Group Inc 2.2%		
EUR 6,300,000	Lloyds Banking Group Plc FRN 15/1/2024	6,955,053	0.38	EUR 2,185,000	15/6/2027 Altria Group Inc 3.125%	9,373,210	0.51
USD 3,800,000	Lloyds Banking Group Plc 4.65% 24/3/2026	4,179,661	0.23	USD 935 000	15/6/2031* Altria Group Inc 5.8%	2,760,664	0.15
,	M&G Plc FRN 20/10/2051	1,105,148	0.06		14/2/2039 American Tower Corp 1.95%	1,138,958	0.06
	Motability Operations Group Plc 2.375% 14/3/2032	4,558,040	0.25		22/5/2026	3,593,796	0.20
GBP 2,340,000	Motability Operations Group Plc 3.625% 10/3/2036	3,784,493	0.21		American Tower Corp 3.375% 15/5/2024	3,700,500	0.20
GBP 114,000	Motor 2016-1 Plc 5.25% 25/11/2025	145,924	0.01	USD 1,825,000	American Tower Corp 3.55% 15/7/2027	1,967,191	0.11
GBP 1,420,000	National Grid Gas Plc 1.375% 7/2/2031	1,811,825	0.10	USD 370,000	American Tower Corp 4.4% 15/2/2026	414,423	0.02
USD 4,500,000	Nationwide Building Society			USD 507,000	American Tower Corp 4.7% 15/3/2022	•	
EUD 2 000 000	'144A' FRN 26/4/2023	4,658,745	0.25	LISD 3 100 000	Amgen Inc 3.625% 22/5/2024	536,830 3,334,816	0.03 0.18
	OTE Plc 0.875% 24/9/2026 Rio Tinto Finance USA Plc	2,281,302	0.12	, ,	Amgen Inc 4.4% 1/5/2045	1,172,321	0.06
GBP 1 205 000	4.125% 21/8/2042 Rolls-Royce Plc 3.375%	2,160,957	0.12	USD 12,898,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev		
	18/6/2026	1,679,045	0.09	1160 3 000 000	Worldwide Inc 4.7% 1/2/2036 Anheuser-Busch Cos LLC /	15,359,047	0.84
	Royal Bank of Scotland Group Plc FRN 25/6/2024	5,225,978	0.28	03D 2,090,000	Anheuser-Busch InBev	0.504.044	0.44
USD 5,000,000	Santander UK Plc '144A' 5% 7/11/2023	5,487,980	0.30	CAD 6,940,000	Worldwide Inc 4.9% 1/2/2046 Anheuser-Busch InBev Finance	2,564,211	0.14
GBP 870,000	Segro Plc 2.375% 11/10/2029	1,200,097	0.07		Inc 4.32% 15/5/2047	5,736,223	0.31
	Segro Plc 2.875% 11/10/2037	1,282,844	0.07	USD 690,000	Anheuser-Busch InBev Finance	040.005	
	Sky Ltd 1.5% 15/9/2021	3,192,151	0.17	1100 0 400 000	Inc 4.625% 1/2/2044	819,952	0.04
	Sky Ltd 2.25% 17/11/2025	4,316,575	0.23	USD 3,490,000	Anheuser-Busch InBev		
	Sky Ltd 2.5% 15/9/2026	2,550,590	0.14		Worldwide Inc 4.15%	3 863 363	N 24
	SSE Plc 0.875% 6/9/2025 Standard Chartered Plc FRN	3,725,324	0.20	USD 2,500,000	23/1/2025 Anthem Inc 4.101% 1/3/2028	3,863,263 2,781,758	0.21 0.15
	12/2/2030*	2,368,802	0.13	, ,	Anthem Inc 4.625% 15/5/2042	3,193,570	0.17
ODD 4 000 000	Tritax Big Box REIT Plc 2.625%	2.656.014	0.14		Anthem Inc 4.65% 15/1/2043 Aon Corp 3.75% 2/5/2029	2,288,875 2,426,482	0.12 0.13
GBP 1,960,000	14/12/2026						
	14/12/2026 United Kingdom Gilt 2.5%	2,656,014	0.14	USD 884,000	Apache Corp 5.1% 1/9/2040 Apple Inc 2.513% 19/8/2024	921,896	0.05 0.50

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

### Portfolio of Investments 29 February 2020

		Market	% of			Market	% of
Holding	Description	Value	Net Assets	Holding	Description	Value	Net Assets
		` '			•	(030)	ASSELS
	Apple Inc 3.85% 4/8/2046	3,752,375	0.20	USD 2,060,000	CCO Holdings LLC / CCO		
	Apple Inc 4.45% 6/5/2044	678,337	0.04		Holdings Capital Corp '144A'	0.000.040	0.44
, ,	Apple Inc 4.65% 23/2/2046	9,678,400	0.53	1100 005 000	4.5% 15/8/2030	2,089,612	0.11
	AT&T Inc 1.8% 5/9/2026 AT&T Inc 1.8% 14/9/2039	1,615,992 1,298,581	0.09 0.07	USD 265,000	Charter Communications Operating LLC / Charter		
	AT&T Inc 1.6% 14/9/2039 AT&T Inc 2.35% 5/9/2029	5,097,174	0.07		Communications Operating		
	AT&T Inc 2.55% 5/9/2029 AT&T Inc 2.6% 17/12/2029	1,344,188	0.20		Capital 5.75% 1/4/2048	316,655	0.02
	AT&T Inc 2.85% 25/5/2024	3,849,482	0.21	USD 3 200 000	Charter Communications	010,000	0.02
	AT&T Inc 3.15% 4/9/2036	949,319	0.05	002 0,200,000	Operating LLC / Charter		
	AT&T Inc 4.375% 14/9/2029	2,647,678	0.14		Communications Operating		
	AT&T Inc 4.5% 15/5/2035	675,307	0.04		Capital 6.484% 23/10/2045	4,085,725	0.22
USD 753,000	AT&T Inc 4.65% 1/6/2044	845,185	0.05	USD 1,155,000	Cheniere Corpus Christi		
USD 800,000	AT&T Inc 4.85% 15/7/2045	933,181	0.05		Holdings LLC 5.875%		
	AT&T Inc 5.1% 25/11/2048	1,110,310	0.06		31/3/2025	1,293,205	0.07
	AT&T Inc 5.15% 15/3/2042	7,635,050	0.42	USD 1,255,000	Cheniere Corpus Christi		
	AT&T Inc 6% 15/8/2040	1,414,557	0.08		Holdings LLC 7% 30/6/2024	1,444,235	0.08
	Autodesk Inc 3.5% 15/6/2027	4,265,423	0.23	EUR 2,680,000	Chubb INA Holdings Inc 1.4%	0.404.040	0.47
USD 1,475,000	Baltimore Gas & Electric Co	4 544 070	0.00	LICD 4 405 000	15/6/2031	3,121,919	0.17
LISD 1 010 000	2.4% 15/8/2026	1,514,278	0.08	050 1,195,000	Cimarex Energy Co 3.9% 15/5/2027	1 244 616	0.07
030 1,910,000	Baltimore Gas & Electric Co	2,078,795	0.11	1160 3 860 000	Cimarex Energy Co 4.375%	1,244,616	0.07
ELIR 2 000 000	3.5% 15/8/2046 Bank of America Corp FRN	2,070,793	0.11	030 2,000,000	15/3/2029	2,815,885	0.15
LOIX 2,000,000	7/2/2025	2,299,409	0.13	LISD 5 710 000	Citigroup Inc FRN 24/4/2025	6,023,942	0.13
USD 2 700 000	Bank of America Corp FRN	2,299,409	0.10		Citigroup Inc FRN 24/7/2026*	4,179,572	0.23
GGD 2,7 GG,6GG	23/4/2027	2,918,985	0.16	l ' '	Citigroup Inc FRN 8/10/2027	6,563,569	0.36
EUR 2.500.000	Bank of America Corp FRN	2,0.0,000	00		Citigroup Inc 2.7% 30/3/2021	4,154,410	0.23
, , , , , , , , , , , , , , , , , , , ,	4/5/2027	2,965,802	0.16		Citigroup Inc 5.875% 30/1/2042	278,273	0.02
USD 2,300,000	Bank of America Corp FRN			USD 1,800,000	Citigroup Inc 6.675% 13/9/2043	2,743,776	0.15
	20/1/2028	2,521,193	0.14	USD 3,000,000	CMS Energy Corp 3.45%		
USD 6,300,000	Bank of America Corp FRN				15/8/2027	3,271,515	0.18
	24/4/2028	6,859,306	0.37		Comcast Corp 1.5% 20/2/2029	2,121,178	0.12
EUR 6,000,000	Bank of America Corp FRN				Comcast Corp 2.35% 15/1/2027	1,890,704	0.10
	25/4/2028	7,106,507	0.39		Comcast Corp 2.75% 1/3/2023	2,567,016	0.14
GBP 2,780,000	Bank of America Corp 2.3%	0.740.000	0.00		Comcast Corp 3% 1/2/2024	4,412,402	0.24
1100 4 500 000	25/7/2025	3,718,330	0.20		Comcast Corp 3.2% 15/7/2036	1,083,353	0.06
USD 1,500,000	Bank of America Corp 4.75%	1 005 202	0.10		Comcast Corp 4.15% 15/10/2028	2,074,952	0.11 0.19
ELID 4 272 000	21/4/2045  PAT Capital Corp. 1 135%	1,925,382	0.10		Comcast Corp 4.25% 15/1/2033 Comcast Corp 4.6% 15/10/2038	3,566,887 12,002,737	0.19
EUR 4,273,000	BAT Capital Corp 1.125% 16/11/2023	4,813,404	0.26		Comcast Corp 4.6% 15/8/2045	264,763	0.03
GRP 2 308 000	BAT Capital Corp 2.125%	4,010,404	0.20		Concho Resources Inc 4.375%	204,703	0.01
021 2,000,000	15/8/2025	3,003,157	0.16	002 0,100,000	15/1/2025	3,524,225	0.19
USD 5.435.000	BAT Capital Corp 4.39%	-,,		USD 1.560.000	Concho Resources Inc 4.875%	-,	****
,,	15/8/2037	5,731,252	0.31	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1/10/2047	1,806,201	0.10
USD 3,125,000	Boeing Co/The 1.875%			USD 2,210,000	ConocoPhillips Co 4.95%		
	15/6/2023	3,114,149	0.17		15/3/2026	2,577,410	0.14
USD 400,000	Boeing Co/The 3.55%			USD 1,200,000	Consolidated Edison Co of		
	1/3/2038	436,915	0.02		New York Inc 3.95% 1/3/2043	1,387,689	0.08
USD 1,050,000	Boston Properties LP 2.9%			USD 540,000	Consumers Energy Co 3.1%		
	15/3/2030	1,094,656	0.06		15/8/2050	574,246	0.03
USD 1,800,000	BP Capital Markets America Inc			USD 2,759,000	Continental Resources Inc/OK		
1100 000 000	4.234% 6/11/2028	2,072,919	0.11	1100 5 400 000	3.8% 1/6/2024	2,789,413	0.15
USD 300,000	Braskem America Finance Co	252 244	0.00	USD 5,400,000	Cox Communications Inc '144A'	F 000 070	0.04
LICD 1 265 000	7.125% 22/7/2041	353,344	0.02	1100 1 000 000	3.15% 15/8/2024 Cox Communications Inc '144A'	5,666,979	0.31
030 1,303,000	Bristol-Myers Squibb Co '144A' 2.9% 26/7/2024	1,430,988	0.08	1,000,000	4.6% 15/8/2047	1 100 521	0.06
USD 2 500 000	Broadcom Corp / Broadcom	1,430,966	0.06	1120 360 000	Crown Castle International Corp	1,180,531	0.00
03D 2,300,000	Cayman Finance Ltd 3.875%			03D 300,000	5.2% 15/2/2049	468,057	0.03
	15/1/2027	2,623,522	0.14	USD 3 900 000	CSX Corp 2.6% 1/11/2026	4,069,736	0.22
USD 1.000.000	Burlington Northern Santa Fe	_,,,,	• • • • • • • • • • • • • • • • • • • •		CSX Corp 3.8% 1/11/2046	110,150	0.01
	LLC 4.9% 1/4/2044	1,300,007	0.07	l '	CVS Health Corp 4.3%	,	
USD 725,000	Cameron LNG LLC '144A'			, ,	25/3/2028	1,778,203	0.10
	3.701% 15/1/2039	793,854	0.04	USD 6,320,000	CVS Health Corp 5.125%		
USD 2,720,000	Capital One Financial Corp				20/7/2045	7,833,271	0.43
	3.75% 9/3/2027	2,959,410	0.16	USD 447,000	Dell International LLC / EMC		
USD 5,445,000	Carrier Global Corp '144A'				Corp '144A' 8.1% 15/7/2036	608,058	0.03
	2.493% 15/2/2027	5,544,126	0.30	USD 150,000	Dell International LLC / EMC		
USD 2,490,000	Caterpillar Financial Services				Corp '144A' 8.35% 15/7/2046	200,338	0.01
	Corp 2.55% 29/11/2022	2,567,231	0.14	USD 2,825,000	Delta Air Lines 2019-1 Class AA		
					Pass Through Trust 3.204%	0.004.007	0.40
					25/4/2024	2,984,687	0.16

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

	vestments 29 Februar		0/ -5			Maulcot	0/ -5
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
UCD 2 465 000	Diamondhook Engrav Inc			EUD 2 020 000	Fidelity National Information		
	Diamondback Energy Inc 2.875% 1/12/2024	2,493,872	0.14		Fidelity National Information Services Inc 2.95% 21/5/2039	3,897,957	0.21
, ,	Diamondback Energy Inc 3.25% 1/12/2026	1,150,623	0.06		Fidelity National Information Services Inc 3.36% 21/5/2031	4,298,159	0.23
	Diamondback Energy Inc 3.5% 1/12/2029	5,080,114	0.28		Fidelity National Information Services Inc 3.5% 15/4/2023	2,131,937	0.12
	Discovery Communications LLC 4.875% 1/4/2043	1,037,733	0.06		FirstEnergy Corp 2.85% 15/7/2022	4,148,232	0.23
EUR 620,000	Dow Chemical Co/The 1.875% 15/3/2040	675,427	0.04	,	FirstEnergy Corp 3.4% 1/3/2050*	817,072	0.04
USD 1,800,000	Dow Chemical Co/The 4.375% 15/11/2042	1,969,306	0.11	USD 4,990,000	FirstEnergy Corp 3.9% 15/7/2027	5,491,979	0.30
USD 1,415,000	DTE Electric Co 3.65% 15/3/2024	1,522,904	0.08	USD 1,050,000	FirstEnergy Corp 4.85% 15/7/2047	1,298,256	0.07
, ,	DTE Electric Co 3.7% 1/6/2046 Duke Energy Carolinas LLC	2,629,828	0.14	USD 1,250,000	FirstEnergy Transmission LLC '144A' 4.55% 1/4/2049	1,557,522	0.08
	3.75% 1/6/2045	1,936,274	0.11	EUR 4,040,000	Fiserv Inc 1.625% 1/7/2030	4,748,448	0.26
USD 2,920,000	Duke Energy Carolinas LLC				Fiserv Inc 2.25% 1/7/2025	4,746,974	0.26
	4% 30/9/2042	3,456,757	0.19	GBP 1,170,000	Fiserv Inc 3% 1/7/2031	1,641,817	0.09
USD 2,320,000	Duke Energy Corp 3.75%			USD 4,074,000	Fiserv Inc 3.2% 1/7/2026	4,333,656	0.24
USD 2,030,000	15/4/2024 Duke Energy Florida LLC	2,490,520	0.14	1	Fiserv Inc 3.5% 1/7/2029 Florida Power & Light Co 3.7%	264,250	0.01
USD 990,000	3.4% 1/10/2046 Duke Energy Florida LLC	2,183,971	0.12	USD 1,180,000	1/12/2047 Florida Power & Light Co 5.95%	2,779,768	0.15
USD 3,045,000	4.2% 15/7/2048 Duke Energy Progress LLC	1,230,021	0.07	EUR 1,140,000	1/2/2038 Ford Motor Credit Co LLC	1,739,993	0.09
	3.25% 15/8/2025 Duke Energy Progress LLC	3,285,177	0.18		3.021% 6/3/2024 Ford Motor Credit Co LLC	1,304,718	0.07
	3.45% 15/3/2029 Duke Energy Progress LLC	221,762	0.01		3.813% 12/10/2021 Ford Motor Credit Co LLC	1,495,310	0.08
	4.1% 15/5/2042 DuPont de Nemours Inc	509,300	0.03		4.389% 8/1/2026 Fresenius Medical Care US	5,490,694	0.30
,	5.419% 15/11/2048 Eli Lilly & Co 0.625% 1/11/2031	1,140,468 2,440,966	0.06 0.13	0007,400,000	Finance III Inc '144A' 3.75% 15/6/2029	7,967,477	0.43
EUR 1,790,000	Eli Lilly & Co 1.7% 1/11/2049	2,076,568	0.13	USD 1,490,000	Fresenius Medical Care US	7,907,477	0.43
050 1,916,000	Energy Transfer Operating LP 6.25% 15/4/2049	2,224,538	0.12		Finance III Inc 3.75% 15/6/2029	1,604,262	0.09
USD 4 997 000	Entergy Corp 2.95% 1/9/2026	5,209,957	0.28	FUR 3 170 000	General Electric Co 0.875%	1,004,202	0.00
	Entergy Corp 4% 15/7/2022	571,652	0.03	20.1.0,0,000	17/5/2025	3,573,225	0.19
	Entergy Louisiana LLC 3.12% 1/9/2027	4,326,005	0.24	EUR 3,503,000	General Electric Co 1.25% 26/5/2023	3,962,867	0.22
USD 3,627,000	Enterprise Products Operating LLC 3.75% 15/2/2025	3,936,152	0.21	USD 616,000	General Electric Co 4.125% 9/10/2042	668,252	0.04
USD 1,275,000	Enterprise Products Operating LLC 3.95% 15/2/2027	1,401,778	0.08	USD 2,390,000	General Mills Inc 4.55% 17/4/2038	2,833,223	0.15
USD 525,000	Enterprise Products Operating LLC 4.2% 31/1/2050	558,980	0.03		General Motors Co 5% 1/4/2035	1,046,290	0.06
USD 1,210,000	Enterprise Products Operating	,			General Motors Co 6.75% 1/4/2046	1,054,786	0.06
USD 270,000	LLC 4.45% 15/2/2043 Enterprise Products Operating	1,360,202	0.07		General Motors Financial Co Inc 2.2% 1/4/2024	446,375	0.02
USD 770,000	LLC 4.8% 1/2/2049 Enterprise Products Operating	318,273	0.02		General Motors Financial Co Inc 3.55% 8/7/2022	3,635,801	0.20
USD 200,000	LLC 4.85% 15/8/2042 Enterprise Products Operating	900,799	0.05		GlaxoSmithKline Capital Inc 3.625% 15/5/2025	3,461,656	0.19
	LLC 4.9% 15/5/2046 Equinix Inc 2.9% 18/11/2026	234,959 1,522,411	0.01 0.08	, ,	Global Payments Inc 4.45% 1/6/2028	2,508,546	0.14
	Equinix Inc 3.2% 18/11/2029	2,013,093	0.11	USD 1,282,000	Goldman Sachs Group Inc/The		
	Exelon Corp 3.4% 15/4/2026	6,503,122	0.35		FRN 31/10/2038	1,463,729	0.08
, ,	Exxon Mobil Corp 3.043% 1/3/2026	4,209,940	0.23	, ,	Goldman Sachs Group Inc/The 4.75% 21/10/2045	1,527,097	0.08
USD 640,000	Exxon Mobil Corp 3.095% 16/8/2049	670,434	0.04		Goldman Sachs Group Inc/The 6.75% 1/10/2037	4,376,765	0.24
USD 1,130,000	Exxon Mobil Corp 4.114% 1/3/2046	1,373,156	0.07	USD 3,700,000	Goodman US Finance Four LLC '144A' 4.5% 15/10/2037	4,324,307	0.24
	FedEx Corp 5.1% 15/1/2044 Fidelity National Information	1,154,439	0.06	USD 2,400,000	Goodman US Finance Three LLC '144A' 3.7% 15/3/2028*	2,545,678	0.14
GDF 991,000	Services Inc 1.7% 30/6/2022	1,296,812	0.07	USD 350 000	GUSAP III LP 4.25% 21/1/2030	354,970	0.14
EUR 2,705,000	Fidelity National Information	.,,,	3.0.	1	Halliburton Co 5% 15/11/2045	772,435	0.04
	Services Inc 2% 21/5/2030	3,293,418	0.18	, 1	·		

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Hartford Financial Services	·			Kraft Heinz Foods Co 3%	, ,	
03D 2,323,000	Group Inc/The 3.6%			03D 1,300,000	1/6/2026*	1,479,435	0.08
	19/8/2049	2,542,455	0.14	USD 212,000	Kraft Heinz Foods Co 5%		
	Hasbro Inc 3.55% 19/11/2026	996,290	0.05 0.06	LICD 1 415 000	4/6/2042	211,086	0.01
	Hess Corp 4.3% 1/4/2027 Home Depot Inc/The 4.2%	1,058,925	0.06	030 1,415,000	Kraft Heinz Foods Co 5.2% 15/7/2045	1,440,277	0.08
000 1,200,000	1/4/2043	1,467,657	0.08	USD 503,000	Kroger Co/The 4.45% 1/2/2047	559,650	0.03
USD 1,000,000	Home Depot Inc/The 4.4%	, - ,			Kroger Co/The 5.4% 15/1/2049	350,890	0.02
	15/3/2045	1,247,305	0.07	USD 50,000	L3Harris Technologies Inc		
EUR 6,400,000	Honeywell International Inc	7 044 740	0.40	LICD 4 402 000	3.832% 27/4/2025	54,658	0.00
USD 500 000	1.3% 22/2/2023 Hyundai Capital America	7,311,713	0.40	03D 1,463,000	L3Harris Technologies Inc 4.4% 15/6/2028	1,710,209	0.09
	2.45% 15/6/2021	505,000	0.03	USD 4,150,000	Lam Research Corp 3.75%	.,,=	
USD 1,500,000	Hyundai Capital America				15/3/2026	4,564,162	0.25
FUD 740 000	2.75% 27/9/2026	1,528,594	0.08	EUR 270,000	Lehman Brothers Holdings Inc	4.005	0.00
EUR /10,000	Illinois Tool Works Inc 0.625% 5/12/2027	805,615	0.04	LISD 2 250 000	(Defaulted) 4.75% 16/1/2014 Marathon Oil Corp 3.85%	4,235	0.00
EUR 3,600,000	Illinois Tool Works Inc 1%	000,010	0.04	000 2,200,000	1/6/2025	2,385,418	0.13
	5/6/2031	4,228,191	0.23	USD 2,815,000	Marathon Oil Corp 4.4%		
USD 3,000,000	Intercontinental Exchange Inc				15/7/2027	3,054,801	0.17
ELID 4 830 000	3.75% 21/9/2028 International Business	3,361,200	0.18	USD 400,000	Marathon Petroleum Corp 4.75% 15/9/2044	451,092	0.02
LOIX 4,030,000	Machines Corp 0.875%			USD 765 000	Marsh & McLennan Cos Inc	431,092	0.02
	31/1/2025	5,520,336	0.30		3.75% 14/3/2026	840,672	0.05
EUR 1,540,000	International Business			USD 775,000	Marsh & McLennan Cos Inc		
	Machines Corp 1.2%	1 602 061	0.00	1160 3 000 000	4.375% 15/3/2029	903,992	0.05
USD 4 600 000	11/2/2040 International Business	1,693,061	0.09	05D 2,000,000	Mastercard Inc 3.95% 26/2/2048	2,463,485	0.13
1,000,000	Machines Corp 3.45%			USD 4,772,000	McDonald's Corp 4.875%	2, 100, 100	0.10
	19/2/2026	5,020,104	0.27		9/12/2045	6,040,309	0.33
USD 2,915,000	International Business			USD 278,000	Medtronic Inc 4.375%	0.40.000	0.00
	Machines Corp 3.5% 15/5/2029	3,244,765	0.18	USD 700 000	15/3/2035 Merck & Co Inc 3.7%	349,099	0.02
USD 1,120,000	International Business	0,244,700	0.10	000 700,000	10/2/2045	821,187	0.04
, ,	Machines Corp 4.15%			USD 2,684,000	Metropolitan Life Global	,	
EUD 4 005 000	15/5/2039	1,345,557	0.07		Funding I '144A' 3.45%	0.050.500	0.40
EUR 1,295,000	International Flavors & Fragrances Inc 1.75%			LISD 2 545 000	18/12/2026 Microsoft Corp 3.7% 8/8/2046	2,950,589 3,048,314	0.16 0.17
	14/3/2024	1,498,262	0.08		Microsoft Corp 3.7 % 6/6/2040	3,040,314	0.17
EUR 1,205,000	International Flavors &				12/2/2045	2,459,497	0.13
	Fragrances Inc 1.8%	4 404 055	0.00		Microsoft Corp 4.1% 6/2/2037	519,616	0.03
LISD 1 500 000	25/9/2026 Johnson & Johnson 2.45%	1,401,855	0.08	EUR 8,900,000	MMS USA Investments Inc 1,25% 13/6/2028	10,017,477	0.54
000 1,000,000	1/3/2026	1,566,905	0.09	EUR 4.460.000	Morgan Stanley FRN 26/7/2024	4,960,047	0.27
USD 1,400,000	Johnson & Johnson 3.55%				Morgan Stanley FRN 22/1/2031	4,416,240	0.24
	1/3/2036	1,616,891	0.09	USD 2,800,000	Morgan Stanley FRN 22/7/2038	3,211,116	0.17
USD 2,705,000	JPMorgan Chase & Co FRN 1/2/2025 (Perpetual)	2 726 704	0.15		MPLX LP 4% 15/3/2028 MPLX LP 4.125% 1/3/2027	454,507 1,265,996	0.02 0.07
EUR 4.860.000	JPMorgan Chase & Co FRN	2,736,784	0.15		MPLX LP 4.125% 1/3/2027 MPLX LP '144A' 4.25%	1,205,990	0.07
	24/2/2028	5,273,288	0.29		1/12/2027	204,919	0.01
USD 6,870,000	JPMorgan Chase & Co FRN				MPLX LP 4.5% 15/4/2038	2,457,555	0.13
1160 3 650 000	23/4/2029	7,717,122	0.42	USD 712,000	MPLX LP '144A' 5.25%	747 042	0.04
030 3,050,000	JPMorgan Chase & Co FRN 23/7/2029	4,165,231	0.23	USD 1.777.000	15/1/2025 NBCUniversal Media LLC	747,043	0.04
USD 2,600,000	JPMorgan Chase & Co FRN	.,,	0.20	302 .,,000	4.45% 15/1/2043	2,169,685	0.12
	5/12/2029	3,030,327	0.16	USD 2,375,000	NextEra Energy Capital		
EUR 8,600,000	JPMorgan Chase & Co FRN	0.047.470	0.50	LICD 4 000 000	Holdings Inc 3.5% 1/4/2029	2,598,475	0.14
USD 960 000	25/7/2031 JPMorgan Chase & Co 5.5%	9,617,178	0.52		NiSource Inc 3.49% 15/5/2027 NiSource Inc 4.8% 15/2/2044	2,040,790 724,052	0.11 0.04
000 000,000	15/10/2040	1,328,563	0.07		Norfolk Southern Corp 2.9%	724,002	0.04
USD 700,000	JPMorgan Chase & Co 5.625%				15/6/2026	3,691,053	0.20
1100 0 000 000	16/8/2043	979,530	0.05	USD 720,000	Norfolk Southern Corp 4.65%	040.000	0.05
	KeyCorp 2.55% 1/10/2029 Kinder Morgan Energy Partners	6,827,224	0.37	USD 1 230 000	15/1/2046 Novartis Capital Corp 4%	910,036	0.05
332 300,000	LP 5% 1/10/2021	835,325	0.05	000 1,200,000	20/11/2045	1,522,603	0.08
USD 3,000,000	Kinder Morgan Energy Partners				Nucor Corp 3.95% 1/5/2028	3,533,872	0.19
	LP 5% 1/3/2043	3,325,312	0.18		Nucor Corp 4% 1/8/2023	674,112	0.04
LIOD 4 440 000			I	USD 2 500 000	Occidental Petroleum Corp		
USD 1,113,000	Kinder Morgan Energy Partners LP 6.95% 15/1/2038	1,499,535	0.08	03D 2,300,000	FRN 15/8/2022	2,511,579	0.14

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

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Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-				-		
USD 95,000	Occidental Petroleum Corp			1 ' '	Stryker Corp 0.75% 1/3/2029	2,211,755	0.12
	4.2% 15/3/2048	90,887	0.01		Stryker Corp 1% 3/12/2031	6,261,827	0.34
USD 1,430,000	Occidental Petroleum Corp			USD 1,190,000	Sunoco Logistics Partners		
	6.45% 15/9/2036	1,729,330	0.09		Operations LP 4.95%		
USD 1,900,000	Oncor Electric Delivery Co LLC				15/1/2043	1,191,736	0.06
	3.8% 30/9/2047	2,260,692	0.12	USD 860,000	Sunoco Logistics Partners		
USD 2,690,000	Oncor Electric Delivery Co LLC				Operations LP 6.1%		
	4.1% 15/11/2048	3,352,604	0.18		15/2/2042	983,329	0.05
USD 540,000	Oncor Electric Delivery Co LLC			EUR 2,450,000	Thermo Fisher Scientific Inc		
	4.55% 1/12/2041	697,684	0.04		1.5% 1/10/2039	2,658,170	0.14
USD 883,000	Oncor Electric Delivery Co LLC			EUR 920,000	Thermo Fisher Scientific Inc		
	5.3% 1/6/2042	1,239,306	0.07		1.875% 1/10/2049	979,565	0.05
	ONEOK Inc 6% 15/6/2035	752,578	0.04	USD 530,000	Transcontinental Gas Pipe Line		
	Oracle Corp 2.65% 15/7/2026	629,586	0.03		Co LLC 4.6% 15/3/2048	592,561	0.03
	Oracle Corp 3.4% 8/7/2024	3,929,379	0.21	USD 655,000	Travelers Cos Inc/The 3.75%		
	Oracle Corp 4.125% 15/5/2045	1,530,050	0.08		15/5/2046	777,226	0.04
	Oracle Corp 4.5% 8/7/2044	2,241,389	0.12	USD 1,410,000	Travelers Cos Inc/The 4.3%		
	Oracle Corp 5.375% 15/7/2040	3,560,014	0.19		25/8/2045	1,787,019	0.10
USD 5,435,000	Otis Worldwide Corp '144A'				Truist Bank FRN 17/9/2029	5,871,694	0.32
	2.565% 15/2/2030	5,539,148	0.30	USD 3,425,000	Union Electric Co 3.5%		
USD 330,000	Otis Worldwide Corp '144A'				15/3/2029	3,840,877	0.21
	3.362% 15/2/2050	339,687	0.02	USD 3,515,000	Union Pacific Corp 3.55%		
EUR 800,000	Philip Morris International Inc				15/8/2039	3,813,386	0.21
	1.45% 1/8/2039	852,123	0.05	USD 1,135,000	Union Pacific Corp 3.6%		
EUR 1,400,000	Philip Morris International Inc				15/9/2037	1,245,343	0.07
	2.875% 3/3/2026	1,757,622	0.10	USD 2,038,000	Union Pacific Corp 3.95%		
USD 600,000	Philip Morris International Inc				15/8/2059	2,236,456	0.12
	4.375% 15/11/2041	680,029	0.04	USD 1,150,000	Union Pacific Corp 4.3%		
	Phillips 66 5.875% 1/5/2042	543,931	0.03		1/3/2049	1,377,717	0.07
USD 1,060,000	PPL Electric Utilities Corp			USD 7,080,000	United Technologies Corp		
	3.95% 1/6/2047	1,249,483	0.07		1.95% 1/11/2021	7,121,231	0.39
USD 2,230,000	Progress Energy Inc 3.15%			EUR 3,265,000	United Technologies Corp		
	1/4/2022	2,287,074	0.12		2.15% 18/5/2030	4,137,369	0.23
EUR 600,000	Prologis Euro Finance LLC			USD 830,000	United Technologies Corp		
	0.375% 6/2/2028	666,350	0.04		3.95% 16/8/2025	927,878	0.05
EUR 2,130,000	Prologis Euro Finance LLC			USD 4,250,000	United Technologies Corp		
	1% 6/2/2035	2,357,785	0.13		4.5% 1/6/2042	5,397,708	0.29
EUR 380,000	Prologis Euro Finance LLC			USD 3,237,000	UnitedHealth Group Inc		
	1.5% 10/9/2049	408,032	0.02		3.875% 15/8/2059	3,649,993	0.20
USD 470,000	QUALCOMM Inc 4.8%			USD 1,035,000	UnitedHealth Group Inc		
	20/5/2045	595,448	0.03		4.45% 15/12/2048	1,279,817	0.07
USD 4,990,000	RELX Capital Inc 3.5%			USD 5,145,000	UnitedHealth Group Inc		
	16/3/2023	5,251,157	0.29		4.75% 15/7/2045	6,558,377	0.36
USD 7,063,000	Reynolds American Inc			USD 295,000	University of California		
	3.25% 12/6/2020	7,086,678	0.39		4.767% 15/5/2115	430,050	0.02
USD 240,000	Reynolds American Inc			USD 260,000	University of California		
	5.85% 15/8/2045	287,839	0.02		4.858% 15/5/2112	385,389	0.02
USD 5,860,000	Rockwell Collins Inc 2.8%			USD 875,707	US Airways 2012-2 Class A		
	15/3/2022	6,006,319	0.33		Pass Through Trust 4.625%		
USD 4,260,000	Rockwell Collins Inc 3.2%				3/6/2025	961,830	0.05
	15/3/2024	4,528,161	0.25	USD 711,072	US Airways 2013-1 Class A		
USD 1,710,000	Sabine Pass Liquefaction				Pass Through Trust 3.95%		
	LLC 4.2% 15/3/2028	1,819,756	0.10		15/11/2025	764,263	0.04
USD 1,884,000	Sabine Pass Liquefaction			1 ' '	US Bancorp 2.4% 30/7/2024	13,441,909	0.73
	LLC 5.625% 15/4/2023	2,058,008	0.11		US Bancorp 3% 30/7/2029	3,420,814	0.19
USD 1,120,000	Sabine Pass Liquefaction			1 ' '	US Bancorp 3.15% 27/4/2027	1,411,166	0.08
	LLC 5.75% 15/5/2024	1,256,078	0.07	GBP 2,010,000	Verizon Communications Inc		
USD 3,860,000	salesforce.com Inc 3.7%				1.875% 19/9/2030	2,604,808	0.14
	11/4/2028	4,312,814	0.23	EUR 1,124,000	Verizon Communications Inc		
USD 1,000,000	Sasol Financing USA LLC				2.875% 15/1/2038	1,537,520	0.08
	6.5% 27/9/2028*	1,097,812	0.06	GBP 580,000	Verizon Communications Inc		
EUR 2,370,000	Silgan Holdings Inc 2.25%				3.125% 2/11/2035	850,004	0.05
	1/6/2028	2,599,368	0.14	USD 11,000,000	Verizon Communications Inc		
USD 420,000	Southern Copper Corp 3.875%				4.272% 15/1/2036	13,187,089	0.72
	23/4/2025	450,187	0.02	USD 2,000,000	VICI Properties LP / VICI Note		
USD 1,000,000	Southern Copper Corp 5.25%				Co Inc '144A' 4.125%		
	8/11/2042	1,185,781	0.06		15/8/2030	2,008,950	0.11
USD 980,000	Spectra Energy Partners LP			USD 995,000	Virginia Electric & Power Co		
	4.5% 15/3/2045	1,125,966	0.06		2.75% 15/3/2023	1,024,459	0.06
EUR 3,080,000	Stryker Corp 0.25% 3/12/2024	3,396,036	0.18				
				L			

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1.281.000	Virginia Electric & Power Co			GBP 3.352.000	Wells Fargo & Co 2%		
	3.15% 15/1/2026	1,369,458	0.07		28/7/2025	4,419,981	0.24
USD 460,000	Virginia Electric & Power Co	, ,		USD 2,390,000	Wells Fargo & Co 3%	, ,	
	3.3% 1/12/2049	490,995	0.03		22/4/2026	2,514,915	0.14
USD 2,075,000	Virginia Electric & Power Co			GBP 1,900,000	Wells Fargo & Co 3.5%		
	3.5% 15/3/2027	2,269,708	0.12		12/9/2029	2,808,046	0.15
USD 2,500,000	Virginia Electric & Power Co			USD 1,500,000	Wells Fargo & Co 4.65%		
	4% 15/11/2046	2,967,887	0.16		4/11/2044	1,821,964	0.10
USD 2,780,000	Virginia Electric & Power Co			USD 2,825,000	Wells Fargo & Co 5.606%		
	4.2% 15/5/2045	3,317,449	0.18		15/1/2044	3,863,146	0.21
USD 515,000	Virginia Electric & Power Co			USD 3,100,000	Williams Cos Inc/The 3.9%		
	4.6% 1/12/2048	667,142	0.04		15/1/2025	3,318,171	0.18
, ,	Visa Inc 4.3% 14/12/2045	2,954,076	0.16	USD 298,000	Williams Cos Inc/The 6.3%	007.500	0.00
USD 645,000	Walgreens Boots Alliance Inc	007.000	0.04		15/4/2040	367,502	0.02
LIOD 0 045 000	4.8% 18/11/2044	687,288	0.04	USD 2,097,000	Wyeth LLC 5.95% 1/4/2037	3,035,305	0.17
,,	Walmart Inc 2.375% 24/9/2029	3,426,105	0.19			975,912,704	53.05
,,	Walmart Inc 3.25% 8/7/2029 Walmart Inc 4.05% 29/6/2048	9,322,988	0.51 0.09	Total Bonds		1.785.039.838	97.04
,,	Walt Disney Co/The 4.75%	1,728,669	0.09			,,	
03D 1,400,000	15/9/2044	1,832,483	0.10	Total Transferable Se			
LISD 5 140 000	Waste Management Inc 3.15%	1,032,403	0.10	Market Instruments A			
030 3,140,000	15/11/2027	5,558,795	0.30	Official Stock Exchange Dealt in on Another R		1,785,039,838	97.04
USD 1.500.000	Waste Management Inc 4%	0,000,.00	0.00		egulated Market		
.,000,000	15/7/2039	1,793,133	0.10	Total Portfolio		1,785,039,838	97.04
EUR 1,500,000	Wells Fargo & Co 0.625%	,,		Other Net Assets		54,474,956	2.96
, ,	14/8/2030	1,611,509	0.09				
EUR 8,700,000	Wells Fargo & Co 1.5%			Total Net Assets (USI	J)	1,839,514,794	100.00
	24/5/2027	10,152,062	0.55				

### Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR 20,775,000	Fund receives default protection on Akzo Nobel NV; and pays Fixed 1%	Barelaye	20/12/2024	75,430	(587,227)
CDS	EUR 13,417,000	Fund provides default protection on ITRAXX.XO.32.V1;	,		,	
CDS	EUR 95.415.000	and receives Fixed 5% Fund provides default protection on ITRAXX.EUR.32.V1;	Goldman Sachs	20/12/2024	666,904	(1,295,909)
ODO	LOIX 93,413,000	and receives Fixed 1%	Goldman Sachs	20/12/2024	722,274	(1,816,322)
CDS	EUR 3,925,000	Fund receives default protection on Valeo SA;	0.11	00/40/0004	07.047	70.040
CDS	EUR 12,000,000	and pays Fixed 1% Fund receives default protection on LANXESS AG:	Goldman Sachs	20/12/2024	67,947	76,313
	, ,	and pays Fixed 1%	HSBC Bank Plc	20/12/2024	63,726	(194,628)
CDS	EUR 3,800,000	Fund receives default protection on LANXESS AG; and pays Fixed 1%	HSBC Bank Plc	20/12/2024	20,180	(61 622)
IFS	EUR 30,250,000	Fund provides default protection on CPTFEMU + 0 bps;	HODE BANK PIC	20/12/2024	20,100	(61,632)
	, ,	and receives Fixed 0.925%	Morgan Stanley	18/2/2025	152,718	152,718
IFS	EUR 30,250,000	Fund receives default protection on CPTFEMU + 0 bps; and pays Fixed 1.055%	Morgan Stanley	18/2/2030	(295,677)	(295,677)
IFS	USD 17,620,000	Fund receives default protection on USCPIU + 0 bps;	Worgan Stanley	10/2/2000	(233,011)	(295,011)
ID0	0115 4 400 000	and pays Fixed 1.7525%	Morgan Stanley	27/2/2030	(191,541)	(191,541)
IRS	CHF 4,100,000	Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month	Credit Suisse	12/8/2024	324,293	324,293
IRS	CHF 1,230,000	Fund receives Fixed -0.2105%; and pays Floating CHF			,	,
IRS	CAD 6,000,000	LIBOR 6 Month Fund receives Floating CAD CDOR 6 Month;	Morgan Stanley	22/1/2030	43,931	43,931
	CAD 0,000,000	and pays Fixed 1.839%	Morgan Stanley	9/8/2049	(234,808)	(234,808)
Total					1,415,377	(4,080,489)

CDS: Credit Default Swaps IFS: Inflation Swaps IRS: Interest Rate Swaps

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

						Unrealised appreciation/
0	B	0	0-1	0	Maturity	'
Curren	10,000,000	Curre USD	ncy Sales 11,038,600	Counterparty BNY Mellon	date 3/3/2020	(70,903)
EUR	1,000,000	USD	1,101,659	BNP Paribas	3/3/2020	(70,803) (4,879)
EUR	42,000,000	USD	46,041,940	Bank of America	3/3/2020	22,808
USD	323,278	AUD	480,000	BNY Mellon	3/3/2020	10,824
USD	48,556,066	CAD	64,180,000	Bank of America	3/3/2020	812,476
USD	1,489,484	CAD	1,970,000	JP Morgan	3/3/2020	23.998
USD	608,888	CHF	590,000	Morgan Stanley	3/3/2020	(1,411)
USD	683,721,069	EUR	619,840,000	Morgan Stanley	3/3/2020	3,893,131
USD	2,163,722	EUR	2,000,000	Deutsche Bank	3/3/2020	(29,837)
USD	2,385,132	EUR	2,200,000	UBS	3/3/2020	(27,783)
USD	5,424,020	EUR	5,000,000	State Street	3/3/2020	(59,879)
USD	3,254,622	EUR	3,000,000	BNP Paribas	3/3/2020	(35,717)
USD	9,905,820	EUR	9,050,000	JP Morgan	3/3/2020	(20,036)
USD	5,138,313	GBP	3,950,000	Citibank	3/3/2020	73,228
USD	1,940,776	GBP	1,500,000	BNY Mellon	3/3/2020	17,326
USD	6,100,041	GBP	4,720,000	Morgan Stanley	3/3/2020	47,586
USD	7,633,619	GBP	5,820,000	JP Morgan	3/3/2020	170,633
USD	121,141,363	GBP	92,950,000	Deutsche Bank	3/3/2020	1,951,578
USD	1,380	JPY	150,000	Morgan Stanley	3/3/2020	(4)
USD	315,919	AUD	480,000	Morgan Stanley	2/4/2020	3,241
USD	49,529,622	CAD	66,150,000	Goldman Sachs	2/4/2020	319,826
USD	609,891	CHF	590,000	Morgan Stanley	2/4/2020	(1,771)
USD	662,804,956	EUR	603,090,000	Deutsche Bank	2/4/2020	114,144
USD	140,551,120	GBP	108,940,000	Goldman Sachs	2/4/2020	738,613
USD	1,368	JPY	150,000	JP Morgan	2/4/2020	(18)
Net un	realised apprecia	ition				7,947,274
AUD H	ledged Share Cl	ass				
AUD	46,517,711	USD	31,211,079	BNY Mellon	13/3/2020	(923,089)
USD	311,125	AUD	469,031	BNY Mellon	13/3/2020	5,736
Net un	realised deprecia	ition				(917,353)
CAD H	ledged Share Cl	ass				
CAD	2,921,893	USD	2,198,707	BNY Mellon	13/3/2020	(25,096)
Net un	realised deprecia	ition				(25,096)

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

			<i>y</i>			Unrealised appreciation/
Curre	ency Purchases	Curre	ncy Sales	Counterparty	Maturity date	(depreciation) USD
	Hedged Share Cl			, , , , , , , , , , , , , , , , , , , ,		
CNY	412,019,367	USD	58,995,480	BNY Mellon	13/3/2020	(83,631)
USD	945,956	CNY	6,635,207	BNY Mellon	13/3/2020	(2,769)
Net u	ınrealised deprecia	ation				(86,400)
EUR	Hedged Share CI	ass				
EUR	566,372,886	USD	619,159,187	BNY Mellon	13/3/2020	2,411,657
USD	516,855	EUR	474,723	BNY Mellon	13/3/2020	(4,133)
Net u	ınrealised apprecia	ation				2,407,524
GBP	Hedged Share Cl	ass				
GBP	375,941,712	USD	486,388,305	BNY Mellon	13/3/2020	(4,180,548)
USD	321,782	GBP	248,327	BNY Mellon	13/3/2020	3,261
Net u	ınrealised deprecia	ation				(4,177,287)
HKD	Hedged Share CI	ass				
HKD	113,702,660	USD	14,642,810	BNY Mellon	13/3/2020	(54,379)
USD	802,402	HKD	6,242,469	BNY Mellon	13/3/2020	1,473
Net u	ınrealised deprecia	ation				(52,906)
NOK	Hedged Share Cl	ass				
NOK	57,511,685	USD	6,215,509	BNY Mellon	13/3/2020	(149,261)
Net u	ınrealised deprecia	ation				(149,261)
NZD	Hedged Share Cl	ass				
NZD	4,456,334	USD	2,850,188	BNY Mellon	13/3/2020	(69,122)
USD	25,423	NZD	39,500	BNY Mellon	13/3/2020	772
Net u	ınrealised deprecia	ation				(68,350)
SEK	Hedged Share Cl	ass				
SEK	168,144	USD	17,433	BNY Mellon	13/3/2020	(163)
Net u	ınrealised deprecia	ation				(163)
SGD	Hedged Share CI	ass				
SGD	1,556,509	USD	1,121,989	BNY Mellon	13/3/2020	(6,570)
Net u	ınrealised deprecia	ation				(6,570)
Total	net unrealised appr	reciation	1			4,871,412

### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
26	AUD	Australian 10 Year Bond	March 2020	82,424
20	AUD	Australian 3 Year Bond	March 2020	10,380
278	EUR	Euro Schatz	March 2020	106,124
(8)	EUR	Euro-BTP	March 2020	14,708
(170)	EUR	Euro BUXL	March 2020	(3,188,185
(418)	EUR	Euro BOBL	March 2020	(473,973
(648)	EUR	Euro Bund	March 2020	(3,180,497
7	JPY	Japanese 10 Year Bond (OSE)	March 2020	144,307
10	CAD	Canadian 10 Year Bond	June 2020	20,308
(251)	GBP	Long Gilt	June 2020	(712,908
626	USD	US Treasury 10 Year Note (CBT)	June 2020	1,721,500
560	USD	US Treasury 5 Year Note (CBT)	June 2020	707,330
545	USD	US Treasury 2 Year Note (CBT)	June 2020	870,508
124	USD	US Ultra Bond (CBT)	June 2020	1,029,016
(2)	USD	US Long Bond (CBT)	June 2020	(11,510
(465)	USD	US Ultra 10 Year Note	June 2020	(1,146,699
Гotal				(4,007,167

# Global Dynamic Equity Fund

Portfolio of Investments 29 February 2020

Holdina	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
	rities and Money Market Ins	` ′			Foshan Haitian Flavouring &	, ,	
	k Exchange Listing or Dealt			11,000	Food Co Ltd	210,791	0.0
	k Exchange Listing of Dealt	III OII AIIOUIE	"	31 071	Glodon Co Ltd	198,691	0.0
Regulated Market				,			
OMMON / PREFE	ERRED STOCKS (SHARES)				Great Wall Motor Co Ltd Gree Electric Appliances Inc	185,564	0.0
20,625	Austria Erste Group Bank AG	683,383	0.12	106,699	of Zhuhai Guangzhou Automobile Group	295,505	0.0
·	Belgium	<u> </u>			Co Ltd Guangzhou Automobile Group	165,580	0.0
15,043	KBC Group NV	983,992	0.17		Co Ltd 'H'*	272,042	0.0
	Bermuda			151,100	Guangzhou Baiyun International	224 544	0.
166,000	Alibaba Health Information Technology Ltd*	318,189	0.06		Airport Co Ltd Haier Smart Home Co Ltd	334,544 297,230	0.
210,000	Brilliance China Automotive			119,573	Hangzhou Hikvision Digital		
	Holdings Ltd	177,823	0.03		Technology Co Ltd	598,575	0
46 500	CK Infrastructure Holdings Ltd	316,792	0.05	66,800	Hangzhou Robam Appliances		
	Jardine Matheson Holdings Ltd*	544,000	0.09		Co Ltd	296,371	0
	Marvell Technology Group Ltd	641,335	0.03	30 198	Hangzhou Tigermed Consulting		
31,939	Marveir recritiology Group Ltd	-	0.11	30,.00	Co Ltd	330,413	0
		1,998,139	0.34	50 000	Han's Laser Technology	000,410	·
	Provil			33,033	Industry Group Co Ltd	221 065	
400.040	Brazil	0.400.000	0.50	20, 200	, ,	321,965	(
	Azul SA ADR*	3,486,908	0.59		Hundsun Technologies Inc	360,453	C
62,156	Itau Unibanco Holding SA (Pref)	428,168	0.07	378,000	Industrial & Commercial Bank		
		3,915,076	0.66		of China Ltd 'H'	258,491	C
		2,010,010		55,799	Inner Mongolia Yili Industrial		
	Canada				Group Co Ltd	230,724	C
134,925	Enbridge Inc*	4,859,959	0.82	35,900	Inspur Electronic Information		
66,947	First Quantum Minerals Ltd	458,178	0.08		Industry Co Ltd	215,913	C
		5 210 127	0.90	15.299	Jiangsu Hengrui Medicine		
		5,318,137	0.90	,	Co Ltd	184,003	C
	Cayman Islands			3 200	Kweichow Moutai Co Ltd	483,774	Ċ
30 500	AAC Technologies Holdings Inc	199,766	0.03			400,774	
	Alibaba Group Holding Ltd	1,511,373	0.26	19,700	Ping An Insurance Group Co	210.006	,
	Alibaba Group Holding Ltd ADR	5,296,444	0.90	00.700	of China Ltd	218,986	C
				32,799	Shanghai International Airport		
	ANTA Sports Products Ltd	401,900	0.07		Co Ltd	308,255	(
	China Mengniu Dairy Co Ltd* Haidilao International	190,057	0.03		Shanghai Jahwa United Co Ltd Shenzhen Inovance	195,488	C
35 500	Holding Ltd Hengan International Group	257,440	0.04	40.000	Technology Co Ltd	407,338	C
00,000	Co Ltd*	263,486	0.05	10,099	Shenzhen Mindray Bio-Medical	045.040	_
13 692	Huazhu Group Ltd ADR	447,949	0.08	44.500	Electronics Co Ltd	345,218	C
	•	447,343	0.00	44,500	Venus MedTech Hangzhou		
555,000	Kingdee International Software	700 000	0.40		Inc 'H'	273,763	C
77.000	Group Co Ltd	709,929	0.12		Venustech Group Inc	318,071	(
	Li Ning Co Ltd	202,522	0.03	28,600	Wuhan Raycus Fiber Laser		
,	Meituan Dianping	587,494	0.10		Technologies Co Ltd	387,377	C
	NetEase Inc ADR	297,741	0.05	22,099	WuXi AppTec Co Ltd	335,039	C
1,891	New Oriental Education &				Yifeng Pharmacy Chain Co Ltd	282,784	(
	Technology Group Inc ADR	235,675	0.04		Yonyou Network	•	
,	Silergy Corp	234,647	0.04	,	Technology Co Ltd	200,263	C
5,954	TAL Education Group ADR	313,181	0.05		<b>5,</b>		
147,000	Tencent Holdings Ltd	7,279,994	1.24			10,498,400	1
	Trip.com Group Ltd ADR	551,439	0.09		Czech Republic		
	Want Want China Holdings Ltd*	342,930	0.06	10 385	CEZ AS	197,456	C
	Wuxi Biologics Cayman Inc	438,786	0.07	10,000			
	Yihai International Holding Ltd	274,325	0.07		Finland		
11,000	Tillal International Florating Eta	20,037,078	3.40	39,949	Neste Oyj	1,567,710	(
	Chile	20,007,070	55		France		
0.510	Cia Cervecerias Unidas				BNP Paribas SA	950,102	(
9,519	SA ADR	140.004	0.03	,	Credit Agricole SA	787,014	C
	SAADR	149,924	0.03		Danone SA*	6,152,335	1
	China				Safran SA*	4,081,768	(
96.268	Aier Eye Hospital Group Co Ltd	550,756	0.09	47,367	Sanofi	4,321,298	C
	Asymchem Laboratories	,. 55		29,747	Societe Generale SA	824,783	C
10,093	Tianjin Co Ltd	427,562	0.07	-, -:			
17 076	Autobio Diagnostics Co Ltd					17,117,300	2
		306,938	0.05		Germany		
29,700	China International Travel	222 422	0.00	31 806	Henkel AG & Co KGaA (Pref)	2,887,712	C
	Service Corp Ltd	333,460	0.06		Infineon Technologies AG	2,323,464	(
56,500	China Merchants Bank		_		Knorr-Bremse AG	3,320,500	
	Co Ltd 'H'*	266,399	0.04				1
78 000	China Oilfield Services Ltd 'H'	100,074	0.02	11,036	Siemens AG	7,832,911	1
70,000			1			16,364,587	2

<sup>\*</sup> All or a portion of this security represents a security on loan.

32,2800   Ala Group Life   3,184,839   0.54   1,500   Vamato Kogyo Co Lid   31,269   0.05		Description	Value (USD)	Net Assets	Holding	Description	Value (USD) <i>I</i>	Net Assets
18,000   China Overseas Land & Investment Lid   345,286   0.08   30,500   CLP Holdings Ltd   320,066   0.05   11,881 App Pic   888,461   0.00   11,881 App Pic   11,000   11,881 App Pic   11,000   11,881 App Pic   11,000   11,000 Picwer Assets Holdings Ltd   157,472   0.03   11,000 Picwer Assets Holdings Ltd   78,327   0.01   11,000 Picwer Assets Holdings Ltd   78,327   0.01   11,000 Picwer Assets Holdings Ltd   78,327   0.01   11,000 Picwer Assets Holdings Ltd   78,362,70   0.05   11,000 Picwer Assets Holdings Ltd   78,362,70   0.05   11,000 Picwer Assets Holdings Ltd   336,159   0.06   13,000 Picwer Assets Holdings Ltd   336,159   0.06   13,000 Picwer App Picwer Picwer   2,000 Picwer Picwer Picwer   2,000 Picwer Picwer   2,000 Picwer Picwer   2,000 Picwer Picwer   2,000 Picwer Picwer Picwer   2,000 Picwer   2,000 Picwer Picwer   2,000 Picw		Hong Kong			15,800	TV Asahi Holdings Corp	265,969	0.04
No.	322,800	AIA Group Ltd	3,184,830	0.54	1,500	Yamato Kogyo Co Ltd	31,269	0.01
	136,000						32,057,825	5.44
285,000   Hang Lung Properties Lid"   447,681   0.08   11,881   April Vife   888,641   0   0.05	20.500					Jersey		
Second   HKTT Tust & HKT Ltd   308,171   0.05   187,472   0.03   386,000   Lenovo Group Ltd   238,209   0.04   344   Anyen NV   7,021   0.05   388,000   Lenovo Group Ltd   338,673   0.06   388,753   NIG Groep NV   3,89,597   0.07   1.000   3,898,753   NIG Groep NV   3,89,597   0.07   1.000			,		11 881	-	888 461	0.15
Second   Hysan Development Co List   187,472   0.03   187,273   0.04   844   Adysen No N   2,421,885   0   11,000   Power Assets Holdings List   78,327   0.01   11,937   ASML Holding N   3,191,238   0.9   13,275   Norinkijke Philips NV   5,490,027   0.9					,	•		
11,000   Power Asset Photolings Ltd   78,327   0.01   11,337 ASML Holding NV   37,01031   0.02   33,286.287   0.88   389,753   NIG Groep NV   38,907   0.02   0.0					176 700		0.404.050	0.44
11,000   Hower Assets Holdings Ltd   78,327   0.01   11,937   ASML Holding NV   3,035,057   0.05   398,735   ING Groep NV   3,035,057   0.05   1.06   1.06   1.07								0.41 0.12
298,259   Suh Hung Rai Properties Lid   3,389,874   0.58								0.12
India	238,250	Sun Hung Kai Properties Ltd*	3,386,874	0.58				0.62
13,49			8,607,916	1.46			5,540,027	0.94
13,493   Asian Paints Ltd		India			,			0.36
26.053   Hindustan Uniferent Ltd   785,101   0.13   20.703   Jeronino Martins SGPS SA   360,127   0.68   36.288   ICICI Bank Ltd   27,852   0.08   1.537,950   Capital and Ltd*   3,890,268   0.40,508   Pertonet LNG Ltd   137,857   0.02   20,500   ComfortDelGro Corp Ltd   280,161   0.07   1.0800   DBS Group Holdings Ltd   183,131   0.07   1.0800   DBS Group Holdings Ltd   264,827   0.04   Talecommunications Ltd   264,827   0.04   Talecommunications Ltd   264,827   0.07   1.0800   DBS Group Holdings Ltd   264,827   0.08   0.09   Telecommunications Ltd   264,827   0.09   0.07   1.0800   DBS Group Holdings Ltd   264,827   0.07   1.0800   DBS Group Holdings Ltd   261,834   0.07   1.0800   DBS Group Holdings Ltd   264,827   0.0800   DBS Group Holdings Ltd	13,493		336,159	0.06	56,357	Unilever NV*	2,937,887	0.50
Second   Housing Development Finance   Corp Ltd   470.520   0.08	10,077	Hero MotoCorp Ltd	286,493	0.05			20,542,287	3.49
96,039 Housing Development Finance Corp Ltd	,		785,101	0.13		Portugal		
68.288   ICIC   Bank Ltd	96,039				20,703		360,127	0.06
16,694   Larsen & Toubro Ltd	CO 200	•				Singapara		
40,508   Petronet LNG Ltd	,		,		1 537 950		3 890 226	0.66
227,010   Reliance Industries Ltd   4,179,401   0.71   10,600 DBS Group Holdings Ltd   183,131   0   121,800 Singapore   121	,						-,,	0.05
Enterprises Ltd			,			•	,	0.03
Indonesia	79,722	Zee Entertainment			121,800	Singapore		
Indonesia   Substitute		Enterprises Ltd	264,350	0.04				0.05
MinOnesia   Preland			9,628,387	1.63	37,900	United Overseas Bank Ltd	664,827	0.11
Part		Indonesia					5,280,179	0.90
Ireland	201.200		441.034	0.07		South Korea		
1,505   Accenture Pic 'A'   268,658   0.05	201,200		,		2,490		352,639	0.06
Italy	4 505		200.050	0.05	1,370	LG Chem Ltd	415,117	0.07
844,539   Enel SpA   6,986,879   1.19   1,482,924   0.06   0.36,459   Intesa Sanpaolo SpA   1,526,647   0.26   0.279   RAI Way SpA   1,250,328   0.21   0.25,559   0.21   0.16   0.26   0.279   Cellnex Telecom SA   3,032,362   0.21   0.279   0.27	1,505	Accenture FIC A	200,036	0.05		·		0.08
Spain   Spai					1,641	POSCO	264,154	0.04
208,791   RAI Way SpA   1,250,328   0,21   6,194,491   1,05   62,797   Cellnex Telecom SA   3,032,362   0							1,482,924	0.25
Age   10   10   10   10   10   10   10   1		·				Spain		
15,958,345   2.71   Switzerland   24,636 Chubb Ltd*   3,545,613   0.10   0.51   0.60   0.61	,				62,779	•	3,032,362	0.51
Japan   180,700   Ajinomoto Co Inc*   3,020,139   0.51   19,260   Roche Holding AG   4,688,244   0.04   14,377,999   2.241,700   Astellas Pharma Inc*   3,787,744   0.64   14,377,999   2.241,700   Astellas Pharma Inc*   223,141   0.04   3,400   Dowa Holdings Co Ltd*   111,802   0.02   37,594   East Japan Railway Co*   2,884,698   0.49	.00,001	C.me.cun ep. t				Switzerland		-
180,700   Ajinomoto Co Inc*   3,020,139   0.51   9,600   Alfresa Holdings Corp*   167,888   0.03   241,700   Astellas Pharma Inc*   3,787,744   0.64   9,700   Canon Marketing Japan Inc*   223,141   0.04   3,400   Dowa Holdings Co Ltd*   111,802   0.02   37,594   East Japan Railway Co*   2,884,698   0.49   356,70   Hoya Corp   3,161,491   0.54   12,100   Japan Aviation Electronics Industry Ltd*   193,417   0.03   39,400   Japan Aviation Electronics Industry Ltd*   193,417   0.03   30,600   Kinden Corp*   460,348   0.08   7,200   Mabuchi Motor Co Ltd   248,711   0.04   46,270   Medipal Holdings Corp   229,186   0.04   33,300   Medipal Holdings Corp   229,186   0.04   46,270   Murata Manufacturing Co Ltd*   2,441,642   0.41   3,637,731   0.62   0.02   32,473   Shin-Estu Chemical Co Ltd*   3,637,731   0.05   3,600   Seino Holdings Co Ltd*   106,981   0.02   31,500   Toagosei Co Ltd*   313,213   0.05   1,500   Toagosei Co Ltd*   313,213   0.05   0.05   1,500   Toagosei Co Ltd*   2,48,600   0.05   1,500   Toagosei Co Ltd*   3,13,210   0.05   1,500   Toagosei Co Ltd*   2,48,600   0.05   1,500   0.05   1,500   0.05   1,500   0.05   1,500   0.05   0.05   1,500   0.05   1,500   0.05   1,500   0.05   1,500   0.05   1,500   0.05   1,500   0.05   1,500   0.05   1,500   0.05   1,500   0.05   1,500   0.05   1,500   0.05   1,500   0.05   1,500   0.05   1,500   0.05   0.05   1,500   0.05   0.05   0.05   0.05			13,936,343	2.71	24.636		3.545.613	0.60
9,600 Alfresa Holdings Corp* 167,888 0.03 241,700 Astellas Pharma Inc* 3,787,744 0.64 9,700 Canon Marketing Japan Inc* 223,141 0.04 3,400 Dowa Holdings Co Ltd* 111,802 0.02 37,594 East Japan Railway Co* 2,884,698 0.49 Co Ltd 296,280 0.35,670 Hoya Corp 3,161,491 0.54 12,100 Japan Airlines Co Ltd 3,937,400 0.67 159,400 Japan Airlines Co Ltd 3,937,400 0.67 169,400 Japan Airlines Co Ltd 3,937,400 0.67 179,737 0.03 82,000 Formosa Chemicals & Fibre Corp 246,437 0.03 16,000 Kinden Corp* 460,348 0.08 7,200 Mabuchi Motor Co Ltd 248,711 0.04 133,320 Hon Hair Precision Industry Ld* 133,320 Hon Hair Precision Industry Co Ltd* 2,441,642 0.41 13,360 Oken Holdings Co Ltd* 2,441,642 0.41 13,360 Oken Holdings Co Ltd* 2,441,642 0.41 13,360 Oken Holdings Co Ltd* 3,637,731 0.62 1,400 Stanley Electric Co Ltd* 1,6981 0.02 13,500 Suzuken Co Ltd/Aichi Japan 148,388 0.02 72,611 Suzukii Motor Corp* 2,994,708 0.49 190,500 Tokyo Steel Manufacturing Co Ltd* 313,213 0.05 10kyo Steel Manufacturing Co Ltd* 326,000 0.05 10kyo Steel Manufacturing Co Ltd* 313,213 0.05 10kyo Steel Manufacturing Co Ltd* 326,000 0.05 10kyo Steel Manufacturing Co Ltd* 326,000 0.05 10kyo Steel Manufacturing Co Ltd* 313,213 0.05 10kyo Ste	400 700		0.000.400	0.54	,			0.80
241,700   Astellas Pharma Inc*   3,787,744   0.64   9,700   Canon Marketing Japan Inc*   223,141   0.04   3,400   Down Holdings Co Ltd*   111,802   0.02   37,594   East Japan Railway Co*   2,884,698   0.49   35,670   Hoya Corp   3,161,491   0.54   90,000   Chunghwa Telecom Co Ltd   321,009   0.54   12,100   Japan Aviation Electronics Industry Ltd*   193,417   0.03   59,000   Formosa Phetrochemical Corp   167,767   0.03   0.060   Kinden Corp*   460,348   0.08   7,200   Mabuchi Motor Co Ltd   248,711   0.04   9,700   Maeda Road Construction Co Ltd*   285,860   0.05   104,000   Nan Ya Plastics Corp   233,901   0.05   0	,	,			19,260	Roche Holding AG	6,144,142	1.04
9,700 Canon Marketing Japan Inc* 223,141 0.04 3,400 Dowa Holdings Co Ltd* 111,802 0.02 224,000 Cathay Financial Holding Co Ltd* 296,280 0.35,670 Hoya Corp 3,161,491 0.54 159,400 Japan Aritines Co Ltd 3,937,400 0.67 159,400 Japan Aritines Co Ltd 3,937,400 0.67 161,000 Formosa Chemicals & Fibre Corp 167,767 0.03 1,000 Formosa Petrochemical Potrochemical Potroc	,	<b>O</b> 1					14,377,999	2.44
3,400 Dowa Holdings Co Ltd* 111,802 0.02 37,594 East Japan Railway Co* 2,884,698 0.49 35,670 Hoya Corp 3,161,491 0.54 159,400 Japan Airlines Co Ltd 3,937,400 0.67 12,100 Japan Aviation Electronics Industry Ltd* 193,417 0.03 30,600 Kinden Corp* 460,348 0.08 7,200 Mabuchi Motor Co Ltd 248,711 0.04 9,700 Madua Road Construction Co Ltd* 285,860 0.05 12,600 Medipal Holdings Corp 229,186 0.04 46,270 Murata Manufacturing Co Ltd* 2,441,642 0.41 9,000 Nippo Corp* 274,998 0.05 4,400 Saino Holdings Co Ltd* 3,637,731 0.62 4,400 Stanley Electric Co Ltd* 106,981 0.02 30,290 Subaru Corp* 2,181,568 0.37 4,500 Suzuken Co Ltd/Aichi Japan 148,388 0.02 72,611 Suzuki Motor Corp* 2,291,800 0.05 148,300 Toda Corp 287,800 0.05 159,200 Cathay Financial Holding Co Ltd 296,280 0.05 87,000 Chunghwa Telecom Co Ltd 321,009 0.06 87,000 Chunghwa Telecom Co Ltd 321,009 0.06 87,000 Chunghwa Telecom Co Ltd 321,009 0.06 87,000 Formosa Pletrochemical Corp 167,767 0.08 82,000 Formosa Plastics Corp 246,437 0.03 82,000 Formosa Plastics Corp 246,437 0.03 82,000 Formosa Plastics Corp 246,437 0.04 133,320 Hon Hai Precision Industry Co Ltd 333,559 0.05 104,000 Nan Ya Plastics Corp 233,901 0.09 11,362 Okumura Corp 274,998 0.05 144,000 Uni-President Enterprises Corp 348,117 0.08 144,000 Uni-President Enterprises Corp 348,117 0.08 144,000 Uni-President Enterprises Corp 297,891 0.09 159,200 Yageo Corp 297,891 0.09 159,200 PTT Global Chemical PCL 208,113 0.05 159,200 Thai Beverage PCL 146,438 0.09						Taiwan		
37,594 East Japan Railway Co* 2,884,698 0.49 35,670 Hoya Corp 3,161,491 0.54 159,400 Japan Airlines Co Ltd 3,937,400 0.67 12,100 Japan Aviation Electronics Industry Ltd* 193,417 0.03 30,600 Kamigumi Co Ltd* 179,737 0.03 30,600 Kinden Corp* 460,348 0.08 7,200 Mabuchi Motor Co Ltd 248,711 0.04 9,700 Maduchi Motor Co Ltd 248,711 0.04 9,700 Medipal Holdings Corp 229,186 0.04 46,270 Murata Manufacturing Co Ltd* 2,441,642 0.41 9,000 Nippo Corp* 203,136 0.03 11,362 Okumura Corp 274,998 0.05 4,400 Seino Holdings Co Ltd 92,810 0.02 32,473 Shin-Etsu Chemical Co Ltd* 3,637,731 0.62 4,400 Suzuken Co Ltd/Aichi Japan 148,388 0.02 90,290 Subaru Corp* 2,181,568 0.37 4,500 Toagosei Co Ltd 313,213 0.05 148,300 Toda Corp 287,800 0.05 148,300 Toda Corp 287,800 0.05 149,000 Chunghwa Telecom Co Ltd 321,009 0.06 190,000 Chunghwa Telecom Co Ltd 321,009 0.06 187,000 Formosa Petrochemical Co Ltd 321,009 0.07 82,000 Formosa Petrochemical Corp 167,767 0.07 82,000 Formosa Plastics Corp 246,437 0.07 82,000 Formosa Petrochemical Corp 167,767 0.07 82,000 Formosa Plastics Corp 246,437 0.07 82,000 Formosa Plastics Corp 246,407 82,000 Formosa Plastics Corp 246,437 0		• .			224 000			
35,670   Hoya Corp   3,161,491   0.54   159,400   Japan Airlines Co Ltd   3,937,400   0.67   159,400   Japan Airlines Co Ltd   3,937,400   0.67   12,100   Japan Airlines Co Ltd   3,937,400   0.67   12,100   Japan Airlines Co Ltd   193,417   0.03   10,400   Formosa Chemicals & Fibre Corp   236,180   0.07   167,767   0.07   167	37,594	East Japan Railway Co*		0.49	22 1,000		296,280	0.05
12,100   Japan Aviation Electronics   Industry Ltd*   193,417   0.03   193,417   0.03   30,600   Kinden Corp*   460,348   0.08   7,200   Mabuchi Motor Co Ltd   248,711   0.04   9,700   Maeda Road Construction					90,000			0.06
Industry Ltd*			3,937,400	0.67	87,000			
9,400 Kamigumi Co Ltd* 179,737 0.03 82,000 Formosa Plastics Corp 246,437 0.03 30,600 Kinden Corp* 460,348 0.08 7,200 Mabuchi Motor Co Ltd 248,711 0.04 9,700 Maeda Road Construction Co Ltd* 285,860 0.05 104,000 Nan Ya Plastics Corp 233,901 0.04 39,000 Taiwan Mobile Co Ltd 135,240 0.05 Medipal Holdings Corp 229,186 0.04 39,000 Taiwan Mobile Co Ltd 135,240 0.05 Nippo Corp* 203,136 0.03 Manufacturing Co Ltd 92,810 0.02 22,000 Yageo Corp 297,891 0.02 22,000 Yageo Corp 27,891 0.02 23,473 Shin-Etsu Chemical Co Ltd* 106,981 0.02 90,290 Subaru Corp* 2,181,568 0.37 Thailand 4,500 Suzuken Co Ltd/Aichi Japan 148,388 0.02 72,611 Suzuki Motor Corp* 2,904,708 0.49 130,500 Tokyo Steel Manufacturing Co Ltd 313,213 0.05 19,100 Siam Cement PCL/The 187,641 0.02 Co Ltd*	12,100	•	102 417	0.02		•		0.04
30,600 Kinden Corp* 460,348 0.08 7,200 Mabuchi Motor Co Ltd 248,711 0.04 9,700 Maeda Road Construction Co Ltd* 285,860 0.05 12,600 Medipal Holdings Corp 229,186 0.04 46,270 Murata Manufacturing Co Ltd* 2,441,642 0.41 9,000 Nippo Corp* 203,136 0.03 11,362 Okumura Corp 274,998 0.05 8,600 Seino Holdings Co Ltd 92,810 0.02 32,473 Shin-Etsu Chemical Co Ltd* 106,981 0.02 90,290 Subaru Corp* 2,181,568 0.37 4,500 Suzuken Co Ltd/Aichi Japan 148,388 0.02 90,290 Suzuken Co Ltd/Aichi Japan 148,388 0.02 72,611 Suzuki Motor Corp* 2,904,708 0.49 3,500 Tokyo Steel Manufacturing Co Ltd* 276,050 0.05  Co Ltd 333,320 Fubno Financial Holding Co Ltd 344,978 0.07 104,000 Nan Ya Plastics Corp 233,901 0.07 39,000 Taiwan Mobile Co Ltd 135,240 0.07 39,000 Taiwan Semiconductor Manufacturing Co Ltd 8,328,011 1.00 144,000 Uni-President Enterprises Corp 348,117 0.00 22,000 Yageo Corp 297,891 0.00 11,309,370 1.0	9 400							0.03
7,200 Mabuchi Motor Co Ltd 248,711 0.04 9,700 Maeda Road Construction Co Ltd* 285,860 0.05 12,600 Medipal Holdings Corp 229,186 0.04 46,270 Murata Manufacturing Co Ltd* 2,441,642 0.41 9,000 Nippo Corp* 203,136 0.03 11,362 Okumura Corp 274,998 0.05 8,600 Seino Holdings Co Ltd 9,2810 0.02 32,473 Shin-Etsu Chemical Co Ltd* 3,637,731 0.62 4,400 Stanley Electric Co Ltd* 106,981 0.02 90,290 Subaru Corp* 2,181,568 0.37 4,500 Suzuken Co Ltd/Aichi Japan 148,388 0.02 72,611 Suzuki Motor Corp* 2,904,708 0.49 3,500 Tokyo Steel Manufacturing Co Ltd* 353,559 0. 104,000 Nan Ya Plastics Corp 233,901 0. 39,000 Taiwan Mobile Co Ltd 135,240 0. 39,000 Taiwan Semiconductor Manufacturing Co Ltd 8,328,011 1. 144,000 Uni-President Enterprises Corp 348,117 0. 22,000 Yageo Corp 297,891 0. 31,500 Toagosei Co Ltd 313,213 0.05 159,200 PTT Global Chemical PCL 208,113 0. 36,000 Thia Beverage PCL 146,438 0.		•	,					0.04 0.06
9,700 Maeda Road Construction Co Ltd* 285,860 0.05 104,000 Nan Ya Plastics Corp 233,901 0.04 46,270 Murata Manufacturing Co Ltd* 2,441,642 0.41 9,000 Nippo Corp* 203,136 0.03 11,362 Okumura Corp 274,998 0.05 8,600 Seino Holdings Co Ltd 92,810 0.02 32,473 Shin-Etsu Chemical Co Ltd* 4,400 Stanley Electric Co Ltd* 4,500 Suzuken Co Ltd/Aichi Japan 4,500 Suzuken Co Ltd/Aichi Japan 4,500 Suzuki Motor Corp* 2,904,708 0.49 31,500 Toagosei Co Ltd 353,559 0.0 104,000 Nan Ya Plastics Corp 233,901 Taiwan Mobile Co Ltd 135,240 0.0 39,000 Taiwan Semiconductor Manufacturing Co Ltd 8,328,011 1. 144,000 Uni-President Enterprises Corp 297,891 0.0 22,000 Yageo Corp 297,891 0.0 11,309,370 1. 1309,370 1. 148,388 0.02 63,600 Advanced Info Service PCL 403,105 0.0 159,200 PTT Global Chemical PCL 208,113 0.0 159,200 Thai Beverage PCL 146,438 0.0 164,000 Nan Ya Plastics Corp 233,901 0.0 194,000 Nan Ya Plastics Corp 134,000 Taiwan Mobile Co Ltd 135,240 0.0 144,000 Uni-President Enterprises Corp 297,891 0.0 11,309,370 1. 11,309,370 1. 12,600 Authority Country 11,309,370 1. 12,600 Authority Country 11,309,370 1. 12,600 Authority Country 11,309,370 1. 13,000 Authority Country 11,309,370 1. 14,000 Uni-President Enterprises Corp 297,891 0.0 22,000 Yageo Corp 297,891 0.0 21,000 Yageo Corp 297,891 0.0 21,000		•			,	3	344,976	0.00
Co Ltd* 285,860 0.05 12,600 Medipal Holdings Corp 229,186 0.04 46,270 Murata Manufacturing Co Ltd* 2,441,642 0.41 9,000 Nippo Corp* 203,136 0.03 11,362 Okumura Corp 274,998 0.05 8,600 Seino Holdings Co Ltd 92,810 0.02 32,473 Shin-Etsu Chemical Co Ltd* 3,637,731 0.62 4,400 Stanley Electric Co Ltd* 106,981 0.02 90,290 Subaru Corp* 2,181,568 0.37 4,500 Suzuken Co Ltd/Aichi Japan 148,388 0.02 72,611 Suzuki Motor Corp* 2,904,708 0.49 31,500 Toagosei Co Ltd 313,213 0.05 31,500 Toagosei Co Ltd 313,213 0.05 32,605 O.05 31,500 Tokyo Steel Manufacturing Co Ltd* 276,050 0.05 31,500 Tokyo Steel Manufacturing Co Ltd* 276,050 0.05	9,700	Maeda Road Construction			100,020	-	353.559	0.06
12,600 Medipal Holdings Corp 229,186 0.04 46,270 Murata Manufacturing Co Ltd* 2,441,642 0.41 9,000 Nippo Corp* 203,136 0.03 11,362 Okumura Corp 274,998 0.05 8,600 Seino Holdings Co Ltd 92,810 0.02 32,473 Shin-Etsu Chemical Co Ltd* 106,981 0.02 90,290 Subaru Corp* 2,181,568 0.37 4,500 Suzuken Co Ltd/Aichi Japan 148,388 0.02 72,611 Suzuki Motor Corp* 2,904,708 0.49 39,000 Taiwan Mobile Co Ltd 135,240 0.0 Manufacturing Co Ltd 8,328,011 1. 144,000 Uni-President Enterprises Corp 348,117 0. 22,000 Yageo Corp 297,891 0. 11,309,370 1.  Thailand  63,600 Advanced Info Service PCL 403,105 0. 159,200 PTT Global Chemical PCL 208,113 0. 159,200 Taiwan Mobile Co Ltd 135,240 0.0 144,000 Uni-President Enterprises Corp 348,117 0. 144,000 Uni-President En			,		104,000			0.04
9,000 Nippo Corp* 203,136 0.03 11,362 Okumura Corp 274,998 0.05 8,600 Seino Holdings Co Ltd 92,810 0.02 32,473 Shin-Etsu Chemical Co Ltd* 3,637,731 0.62 4,400 Stanley Electric Co Ltd* 106,981 0.02 90,290 Subaru Corp* 2,181,568 0.37 4,500 Suzuken Co Ltd/Aichi Japan 148,388 0.02 72,611 Suzuki Motor Corp* 2,904,708 0.49 31,500 Toagosei Co Ltd 313,213 0.05 48,300 Toda Corp 287,800 0.05 Tokyo Steel Manufacturing Co Ltd* 323,136 0.03 Manufacturing Co Ltd 8,328,011 1. 144,000 Uni-President Enterprises Corp 297,891 0. 22,000 Yageo Corp 297,891 0. 11,309,370 1. 11,309,370 1. 11,309,370 1. 11,309,370 1. 11,309,370 1. 11,309,370 1. 12,000 Yageo Corp 297,891 0. 11,309,370 1. 11,309,370 1. 12,000 Yageo Corp 297,891 0. 12,000 Yageo Corp 297,891 0. 11,309,370 1. 12,000 Yageo Corp 297,891 0. 12		- · · · · · · · · · · · · · · · · · · ·				· ·		0.02
11,362 Okumura Corp 274,998 0.05 8,600 Seino Holdings Co Ltd 92,810 0.02 32,473 Shin-Etsu Chemical Co Ltd* 3,637,731 0.62 4,400 Stanley Electric Co Ltd* 106,981 0.02 90,290 Subaru Corp* 2,181,568 0.37 4,500 Suzuken Co Ltd/Aichi Japan 148,388 0.02 72,611 Suzuki Motor Corp* 2,904,708 0.49 190,500 Intouch Holdings PCL 326,002 0.31,500 Toagosei Co Ltd 313,213 0.05 159,200 PTT Global Chemical PCL 208,113 0.48,300 Toda Corp 287,800 0.05 19,100 Siam Cement PCL/The 187,641 0.43,500 Tokyo Steel Manufacturing 276,050 0.05		•			798,000	Taiwan Semiconductor		
8,600 Seino Holdings Co Ltd 92,810 0.02 32,473 Shin-Etsu Chemical Co Ltd* 3,637,731 0.62 4,400 Stanley Electric Co Ltd* 106,981 0.02 90,290 Subaru Corp* 2,181,568 0.37 4,500 Suzuken Co Ltd/Aichi Japan 148,388 0.02 63,600 Advanced Info Service PCL 403,105 0.72,611 Suzuki Motor Corp* 2,904,708 0.49 190,500 Intouch Holdings PCL 326,002 0.31,500 Toagosei Co Ltd 313,213 0.05 159,200 PTT Global Chemical PCL 208,113 0.48,300 Toda Corp 287,800 0.05 19,100 Siam Cement PCL/The 187,641 0.49 10,000 Thai Beverage PCL 146,438 0.00 10 10 10 10 10 10 10 10 10 10 10 10 1					444.655	•		1.4
32,473 Shin-Etsu Chemical Co Ltd* 3,637,731 0.62 4,400 Stanley Electric Co Ltd* 106,981 0.02 90,290 Subaru Corp* 2,181,568 0.37 4,500 Suzuken Co Ltd/Aichi Japan 148,388 0.02 72,611 Suzuki Motor Corp* 2,904,708 0.49 31,500 Toagosei Co Ltd 313,213 0.05 48,300 Toda Corp 287,800 0.05 43,500 Tokyo Steel Manufacturing Co Ltd* 276,050 0.05		•						0.0
4,400       Stanley Electric Co Ltd*       106,981       0.02         90,290       Subaru Corp*       2,181,568       0.37         4,500       Suzuken Co Ltd/Aichi Japan       148,388       0.02         72,611       Suzuki Motor Corp*       2,904,708       0.49         31,500       Toagosei Co Ltd       313,213       0.05         48,300       Toda Corp       287,800       0.05         43,500       Tokyo Steel Manufacturing         Co Ltd*       276,050       0.05		9			22,000	rageo Corp		0.0
4,500       Suzuken Co Ltd/Aichi Japan       148,388       0.02       63,600       Advanced Info Service PCL       403,105       0.72,611       0.72,611       Suzuki Motor Corp*       2,904,708       0.49       190,500       Intouch Holdings PCL       326,002       0.72,611       0.72,611       0.72,611       0.72,611       0.72,612       0.72,6							11,309,370	1.92
72,611         Suzuki Motor Corp*         2,904,708         0.49         190,500         Intouch Holdings PCL         326,002         0.05           31,500         Toagosei Co Ltd         313,213         0.05         159,200         PTT Global Chemical PCL         208,113         0.05           48,300         Toda Corp         287,800         0.05         19,100         Siam Cement PCL/The         187,641         0.05           43,500         Tokyo Steel Manufacturing         262,000         Thai Beverage PCL         146,438         0.05		•				Thailand		
31,500 Toagosei Co Ltd 313,213 0.05 159,200 PTT Global Chemical PCL 208,113 0.04								0.0
48,300 Toda Corp 287,800 0.05 19,100 Siam Cement PCL/The 187,641 0. 43,500 Tokyo Steel Manufacturing 262,000 Thai Beverage PCL 146,438 0.		•				<u> </u>		0.0
43,500 Tokyo Steel Manufacturing 262,000 Thai Beverage PCL 146,438 0.								0.04
Co.l.td* 276.050 0.05			201,000	0.00				0.03
	10,000	Co Ltd*	276,050	0.05	202,000	That Deverage FOL	1,271,299	0.02

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)		Holding	Description	Market Value (USD)	% c Ne Asset
	Turkey	· · · · · ·			McDonald's Corp	5,165,475	0.8
8 031	Tupras Turkiye Petrol				Merck & Co Inc	5,363,470	0.9
0,001	Rafinerileri AS*	130,149	0.02	1	Micron Technology Inc	1,010,495	0.1
		,			Microsoft Corp	16,882,657	2.8
	United Kingdom				Morgan Stanley	5,194,850	0.8
	AstraZeneca Plc	1,896,330	0.32	5,370	Motorola Solutions Inc	866,342	0.1
	HSBC Holdings Plc*	2,748,933	0.47		Nevro Corp	166,281	0.0
,	NMC Health Plc	638,127	0.11	26,270	NextEra Energy Inc	6,427,218	1.0
,	Unilever Plc	2,247,594	0.38	16,606	NortonLifeLock Inc	306,547	0.0
4,479,114	Vodafone Group Plc	7,655,027	1.30	11,877	NVIDIA Corp	2,943,121	0.5
		15,186,011	2.58		Okta Inc*	421,377	0.0
	United States			1	ONEOK Inc*	6,536,788	1.1
22,472	Abbott Laboratories	1,696,861	0.29		Oracle Corp	1,440,048	0.2
	Adobe Inc	2,039,852	0.35		Palo Alto Networks Inc	603,041	0.1
,	Agilent Technologies Inc	3,555,394	0.60		PayPal Holdings Inc	1,386,007	0.2
	Air Products & Chemicals Inc	6,295,036	1.07		Peloton Interactive Inc*	983,338	0.1
	Alphabet Inc	14,414,516	2.45	1	Pfizer Inc	4,428,027	0.7
8,018	Amazon.com Inc†	14,629,322	2.48		Pioneer Natural Resources Co	208,382	0.0
29,988	Anthem Inc	7,564,473	1.28	1	PPG Industries Inc Proofpoint Inc	5,237,594 260,470	0.0 0.0
3,281	Apellis Pharmaceuticals Inc	106,731	0.02	1	PTC Therapeutics Inc	114,543	0.0
54,643	Apple Inc	14,229,584	2.42	1	Raytheon Co	7,173,407	1.2
35,381	Applied Materials Inc	1,955,508	0.33		Regeneron Pharmaceuticals Inc	108,385	0.0
28,675	Autodesk Inc	5,054,542	0.86		Regions Financial Corp	1,572,224	0.2
	Bank of America Corp	8,004,652	1.36		ResMed Inc	156,815	0.0
-,	Becton Dickinson and Co	6,181,619	1.05	/-	salesforce.com Inc	5,710,356	0.9
,	BioMarin Pharmaceutical Inc	179,158	0.03		Sarepta Therapeutics Inc	108,246	0.0
	Bristol-Myers Squibb Co	3,949,508	0.67		Seattle Genetics Inc	159,782	0.0
	Cadence Design Systems Inc	439,337	0.07	1	ServiceNow Inc	2,174,304	0.:
	Charles Schwab Corp/The	2,099,123	0.36	4,811	Splunk Inc	690,475	0.
,	Charter Communications Inc	6,043,621	1.03	68,059	Starbucks Corp	5,215,361	0.8
	Cisco Systems Inc	1,040,811	0.18	20,859	Target Corp	2,125,949	0.3
	Citigroup Inc	3,500,393	0.59	14,801	Thermo Fisher Scientific Inc	4,278,377	0.
	Colgate-Palmolive Co Comcast Corp	3,972,161 9,898,650	0.67 1.68	58,586	TJX Cos Inc/The	3,491,140	0.5
	Crowdstrike Holdings Inc*	422,798	0.07	83,329	Truist Financial Corp	3,798,136	0.6
	DexCom Inc	164,885	0.03	1	Uber Technologies Inc*	3,371,106	0.
	DR Horton Inc	4,605,173	0.78		Uber Technologies Inc*	10,631	0.0
,	DuPont de Nemours Inc	2,339,540	0.40	1	Union Pacific Corp	4,805,304	0.0
	Edwards Lifesciences Corp	259,226	0.04		United Airlines Holdings Inc	1,070,635	0.
	Emerson Electric Co	6,019,833	1.02		United Technologies Corp	5,659,637	0.9
	Exxon Mobil Corp	191,275	0.03	1	UnitedHealth Group Inc	6,799,274	1.
,	Facebook Inc 'A'	4,774,188	0.81	1	Vertex Pharmaceuticals Inc	1,986,939	0.:
	FleetCor Technologies Inc	5,725,258	0.97		Vertiv Pipe Lockup	3,093,699	0.
	Fortinet Inc	533,347	0.09	1	VMware Inc	2,874,975 5,123,415	0.4 0.8
47,963	Freeport-McMoRan Inc	456,128	0.08	1	Walmart Inc Williams Cos Inc/The	124,800	0.
56,771	Gilead Sciences Inc	3,937,069	0.67		Xilinx Inc	1,327,387	0.0
15,507	Global Payments Inc	2,765,518	0.47	1	Yum China Holdings Inc	422,631	0.0
107,482	Grand Rounds, Inc (Pref)	317,072	0.05		Zoetis Inc	159,050	0.0
3,684	Guardant Health Inc	269,816	0.05		Zscaler Inc	254,048	0.0
	HCA Healthcare Inc	3,409,465	0.58	0,101	2004101 1110		
,	Hess Corp	205,748	0.03			338,582,824	57.
,	Home Depot Inc/The	4,739,680	0.80	Total Common / Prefe	erred Stocks (Shares)	558,237,339	94.
	Illumina Inc	153,606	0.03				
	Insulet Corp*	151,145	0.03	BONDS			
26,031	International Flavors &				Cayman Islands		
	Fragrances Inc	3,040,421	0.52	USD 600,000	China Milk Products Group		
	Intuit Inc	993,049	0.17		Ltd (Restricted) (Defaulted)		
	Intuitive Surgical Inc	262,490	0.04		5/1/2012 (Zero Coupon)	3,600	0.0
	Johnson & Johnson	6,792,860	1.15		United States		
	JPMorgan Chase & Co	7,380,702	1.25	LISD 1 000 000	United States		
	Lennar Corp	4,308,336	0.73	1,000,000 עסט,	United States Treasury Bill	000 017	Λ.
22,889	Liberty Media Corp-Liberty	004 554	0.47	1180 3 000 000	16/4/2020 (Zero Coupon) United States Treasury Bill	998,017	0.
20 254	SiriusXM	991,551	0.17	330 3,000,000	7/5/2020 (Zero Coupon)	2,991,772	0.
30,334	Liberty Media Corp-Liberty SiriusXM	1,652,674	0.28	USD 7 000 000	United States Treasury Bill	2,001,112	0.0
20 011				7,000,000	14/5/2020 (Zero Coupon)	6,979,003	1.1
	Lowe's Cos Inc Marsh & McLennan Cos Inc*	3,125,646 4,808,105	0.53 0.82	USD 2 500 000	United States Treasury Bill	0,010,000	1.
	Mastercard Inc	7,142,809	1.21	202 2,000,000	11/6/2020 (Zero Coupon)	2,490,014	0.4
20.091	mastercard inc	1,142,009	1.41		11/0/2020 (2010 Ooupoii)	2,730,014	0

<sup>\*</sup> All or a portion of this security represents a security on loan.

 $<sup>^{\</sup>dagger}$  Securities pledged or given in guarantee, see Note 14, for further details.

### Portfolio of Investments 29 February 2020

Holding Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,500,000 United States Treasury Bill-			241,868	Palantir Technologies,		
When Issued 4/6/2020				Inc (Pref)**	1,516,512	0.26
(Zero Coupon)	3,486,772	0.59	10,380	SambaNova Systems Inc**	552,647	0.09
	16,945,578	2.88			5,697,816	0.97
Total Bonds	16,949,178	2.88	Total Common / Prefe	erred Stocks (Shares)	6,828,032	1.16
Total Transferable Securities and Money Market Instruments Admitted to an Official Stack Evaluation of			BONDS	Cayman Islands		
Official Stock Exchange Listing or Dealt in on Another Regulated Market	575.186.517	97.65	CNY 5,600,000	•		
- Deart in On Another Regulated Market	373,100,317	91.00	1	Group Co Ltd (Defaulted)		
Other Transferrition Co., 191				18/10/2010 (Zero Coupon)**	_	0.00
Other Transferable Securities				India		
COMMON / PREFERRED STOCKS (SHARES)			USD 1,215.000	REI Agro Ltd (Restricted)		
,	1		,,,	(Defaulted) 5.5%		
United Kingdom 1,752 Hut Group 'B'**	1,123,295	0.19		13/11/2014**	-	0.00
14,725 Lookout, Inc**	6,921	0.19	Total Bonds		_	0.00
,	1,130,216	0.19	Total Other Transferal	ble Securities	6,828,032	1.16
United States	· · · · ·		Total Portfolio		582,014,549	98.81
24,491 C3.ai, Inc**	123,435	0.02				
221,483 C3.ai, Inc**	1,116,274	0.19	Other Net Assets		6,987,385	1.19
13,107 Databricks Inc**	651,287	0.11	Total Net Assets (USE	D)	589,001,934	100.00
282,700 Grand Rounds, Inc (Pref)**	845,273	0.15				
119,463 Lookout, Inc Series F (Pref)**	892,388	0.15				

<sup>\*\*</sup> Security subject to a fair value adjustment as detailed in Note 2(j).

Open Exchange Traded Futures Contracts as at 29 February 2020

				Unrealised appreciation/
Number of		Contract/	Expiration	(depreciation)
contracts	Currency	Description	date	USD
54	AUD	KOSPI SPI 200 Index	March 2020	(457,844)
27	CAD	S&P/TSX 60 Index	March 2020	(246,407)
64	EUR	CAC 40 10 Euro	March 2020	(416,820)
5	EUR	Dax Index	March 2020	(239,382)
80	GBP	FTSE 100 Index	March 2020	(1,052,512)
(170)	HKD	Hang Seng China Enterprises Index	March 2020	457,806
74	JPY	Nikkei 225 (Yen)	March 2020	(808,364)
(64)	SGD	SGX MSCI Singapore Index	March 2020	97,663
30	USD	S&P 500 E-Mini Index	March 2020	(679,052)
(4)	USD	NASDAQ 100 E-Mini Index	March 2020	33,676
(66)	USD	MSCI Taiwan Index	March 2020	184,800
Total				(3,126,436)

Purchased Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
4,705	Call	Alibaba Group Holding Inc	Citibank	USD 215	20/3/2020	(19,563)	15,771
41,263	Call	Emerson Electric Co	Citibank	USD 78	20/3/2020	(88,662)	1,927
8,899	Call	Eli Lilly & Co	Citibank	USD 142	19/6/2020	(27,203)	18,537
55,395	Call	BP Plc	Credit Suisse	USD 40	20/3/2020	(63,169)	468
929	Call	Google Inc	JP Morgan	USD 1,450	20/3/2020	(22,304)	6,371
20,674	Call	Lowe's Companies Inc	Nomura	USD 125	20/3/2020	(61,797)	2,706
5,447	Call	McDonald's Corp	Nomura	USD 211	20/3/2020	(21,186)	5,173
11,150	Call	The Home Depot Inc	Nomura	USD 225	20/3/2020	(27,285)	36,576
20,272	Call	Hess Corp	Nomura	USD 60	17/4/2020	(42,341)	29,868
12,136	Call	Lowe's Companies Inc	Nomura	USD 125	17/4/2020	(43,443)	5,101
16,883	Call	Agilent Technologies Inc	Nomura	USD 87.5	15/5/2020	(38,618)	17,940

Purchased Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
6,706	Call	Alibaba Group Holding Inc	Societe Generale	USD 230	15/5/2020	(36,706)	27,136
23,175	Call	Facebook Inc	UBS	USD 215	20/3/2020	(116,573)	15,467
19	Call	Apple Inc	Exchange Traded	USD 320	20/3/2020	(22,333)	1,188
196	Call	Exxon Mobil Corp	Exchange Traded	USD 62.5	19/6/2020	(41,697)	5,194
149	Call	Marathon Petroleum Corp	Exchange Traded	USD 62.5	17/4/2020	(17,618)	4,917
87	Call	Pioneer Natural Resources Co	Exchange Traded	USD 145	20/3/2020	(25,984)	5,046
552	Call	Williams Cos Inc	Exchange Traded	USD 23	20/3/2020	(3,975)	3,864
Total						(720,457)	203,250

Written Options as at 29 February 2020

Number of contracts		as at 29 February 202  Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(4,784)	Call	Sanofi	Barclays	EUR 96	19/6/2020	2,859	(3,836)
(1,945)	Call	Roche Holding AG	BNP Paribas	CHF 360	19/6/2020	5,816	(2,996)
(20,631)	Put	Emerson Electric Co	Citibank	USD 65	20/3/2020	(63,404)	(81,673)
(54,533)	Call	Comcast Corp	Citibank	USD 40	19/6/2020	164,532	(150,124)
(8,899)	Put	Eli Lilly & Co	Citibank	USD 126	19/6/2020	(61,394)	(83,553)
(8,899)	Call	Eli Lilly & Co	Citibank	USD 153	19/6/2020	10,103	(7,450)
(10,352)	Put	Lowe's Companies Inc	Nomura	USD 112	20/3/2020	(80,362)	(96,097)
(20,673)	Call	Lowe's Companies Inc	Nomura	USD 132.5	20/3/2020	18,678	(754)
(10,895)	Call	McDonald's Corp	Nomura	USD 216	20/3/2020	23,406	(5,372)
(5,575)	Put	The Home Depot Inc	Nomura	USD 205	20/3/2020	(10,170)	(25,916)
(11,150)	Call	The Home Depot Inc	Nomura	USD 240	20/3/2020	8,606	(8,820)
(20,272)	Put	Hess Corp	Nomura	USD 52.5	17/4/2020	(58,890)	(79,568)
(20,272)	Call	Hess Corp	Nomura	USD 70	17/4/2020	6,524	(3,207)
(12,136)	Call	Lowe's Companies Inc	Nomura	USD 135	17/4/2020	14,101	(1,312)
(11,250)	Put	Agilent Technologies Inc	Nomura	USD 77.5	15/5/2020	(55,490)	(71,802)
(5,665)	Put	Alibaba Group Holding Inc	Societe Generale	USD 190	15/5/2020	(36,722)	(49,689)
(6,706)	Call	Alibaba Group Holding Inc	Societe Generale	USD 250	15/5/2020	13,094	(11,358)
(23,175)	Call	Facebook Inc	UBS	USD 230	20/3/2020	27,027	(2,584)
(5,000)	Call	Apple Inc	UBS	USD 345	17/4/2020	27,067	(3,423)
(40)	Put	Alibaba Group Holding Ltd	Exchange Traded	USD 185	17/4/2020	(9,273)	(23,000)
(40)	Call	Alibaba Group Holding Ltd	Exchange Traded	USD 230	17/4/2020	735	(9,700)
(9)	Put	Amazon.com Inc	Exchange Traded	USD 1,800	17/4/2020	(70,944)	(89,910)
(9)	Call	Amazon.com Inc	Exchange Traded	USD 2,100	17/4/2020	1,578	(17,032)
(59)	Call	Anthem Inc	Exchange Traded	USD 320	20/3/2020	8,823	(3,304)
(30)	Put	Apple Inc	Exchange Traded	USD 265	17/4/2020	(43,628)	(58,125)
(60)	Call	Apple Inc	Exchange Traded	USD 325	17/4/2020	12,543	(7,710)
(135)	Put	Aptiv Plc	Exchange Traded	USD 75	20/3/2020	(40,667)	(49,275)
(47)	Call	Becton Dickinson and Co	Exchange Traded	USD 270	17/4/2020	1,187	(5,993)
(47)	Put	Becton Dickinson and Co	Exchange Traded	USD 230	17/4/2020	(33,006)	(46,060)
(99)	Call	Bristol-Myers Squibb Co	Exchange Traded	USD 65	20/3/2020	6,659	(2,624)
(196)	Put	Exxon Mobil Corp	Exchange Traded	USD 55	19/6/2020	(142,049)	(162,190)
(52)	Put	Gilead Sciences Inc	Exchange Traded	USD 62.5	17/4/2020	(3,616)	(9,412)
(87)	Call	Gilead Sciences Inc	Exchange Traded	USD 80	17/4/2020	(1,621)	(17,835)
(39)	Call	HCA Healthcare Inc	Exchange Traded	USD 157.5	3/4/2020	3,435	(1,755)
(50)	Call	Home Depot Inc/The	Exchange Traded	USD 250	20/3/2020	9,189	(2,050)
(149)	Call	Marathon Petroleum Corp	Exchange Traded	USD 67.5	17/4/2020	3,913	(2,310)
(149)	Put	Marathon Petroleum Corp	Exchange Traded	USD 52.5	17/4/2020	(105,155)	(121,808)
(38)	Put	Mastercard Inc	Exchange Traded	USD 280	17/4/2020	(57,500)	(72,105)
(38)	Call	Mastercard Inc	Exchange Traded	USD 345	17/4/2020	6,700	(2,337)
(146)	Put	Merck & Co Inc	Exchange Traded	USD 75	17/4/2020	(36,647)	(48,180)
(103)	Call	Microsoft Corp	Exchange Traded	USD 185	17/4/2020	21,965	(9,991)

# Global Dynamic Equity Fund continued

### Written Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(103)	Put	Microsoft Corp	Exchange Traded	USD 165	17/4/2020	(108,639)	(153,212)
(43)	Put	NextEra Energy Inc	Exchange Traded	USD 250	17/4/2020	(51,266)	(57,835)
(24)	Put	NVIDIA Corp	Exchange Traded	USD 240	20/3/2020	(24,354)	(32,700)
(24)	Call	NVIDIA Corp	Exchange Traded	USD 280	20/3/2020	(1,314)	(12,660)
(87)	Put	Pioneer Natural Resources Co	Exchange Traded	USD 125	20/3/2020	(79,504)	(96,135)
(103)	Put	PPG Industries Inc	Exchange Traded	USD 105	17/4/2020	(61,629)	(74,675)
(36)	Put	ServiceNow Inc	Exchange Traded	USD 300	20/3/2020	(25,101)	(38,340)
(52)	Put	Target Corp	Exchange Traded	USD 100	17/4/2020	(22,797)	(29,770)
(52)	Call	Target Corp	Exchange Traded	USD 125	17/4/2020	5,871	(3,536)
(145)	Call	Uber Technologies Inc	Exchange Traded	USD 45	20/3/2020	10,875	(508)
(152)	Put	United Airlines Holdings Inc	Exchange Traded	USD 67.5	20/3/2020	(103,632)	(122,360)
(58)	Call	Unitedhealth Group Inc	Exchange Traded	USD 320	20/3/2020	13,863	(580)
(64)	Put	UnitedHealth Group Inc	Exchange Traded	USD 250	20/3/2020	(74,136)	(89,760)
(79)	Put	VMware Inc	Exchange Traded	USD 140	17/4/2020	(100,858)	(139,830)
(102)	Call	Walmart Inc	Exchange Traded	USD 125	17/4/2020	5,589	(1,836)
(552)	Put	Williams Cos Inc	Exchange Traded	USD 19	20/3/2020	(62,786)	(69,276)
Total						(1,191,816)	(2,375,253)

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

					Maturity	Unrealised appreciation/ (depreciation)	
Currency	Purchases	Currency	Sales	Counterparty	date	USD	
AUD	9,387,000	USD	6,336,004	HSBC Bank Plc	22/5/2020	(215,515)	
GBP	5,029,000	USD	6,522,334	JP Morgan	22/5/2020	(60,513)	
USD	6,428,766	EUR	5,820,000	Bank of America	22/5/2020	15,466	
Net unreal	lised deprecia	ation				(260,562)	
CNH Hedg	ged Share Cl	ass					
CNY	45,114	USD	6,460	BNY Mellon	13/3/2020	(10)	
USD	578	CNY	4,063	BNY Mellon	13/3/2020	(3)	
Net unreal	lised deprecia	ation				(13)	
EUR Hedo	ged Share Cl	ass					
EUR	10,974,367	USD	11,998,452	BNY Mellon	13/3/2020	45,464	
USD	1,345,643	EUR	1,233,852	BNY Mellon	13/3/2020	(8,457)	
Net unreal	lised apprecia	ation				37,007	
Total net unrealised depreciation (2							

## Contracts For Difference as at 29 February 2020

u5 ut 25	lebruary 202	•	Unrealised
Holding	Description	Counterparty	appreciation USD
	United States		
(6,950)	3M Co	JP Morgan	33,569
(1,877)	Netflix Inc	JP Morgan	6,513
Total			40,082

# Sector Breakdown as at 29 February 2020

	% of Net Assets
Information Technology	18.23
Healthcare	15.84
Financials	11.93
Consumer Discretionary	11.56
Communication Services	10.26
Industrials	9.95
Consumer Staples	6.00
Materials	4.15
Energy	3.38
Government National	2.88
Utilities	2.42
Real Estate	1.43
Consumer, Cyclical	0.59
Application Software	0.10
Systems Software	0.09
Other Net Assets	1.19
	100.00

# Global Equity Income Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% c Ne Asset
Transferable Secu	rities and Money Market Inst k Exchange Listing or Dealt	ruments Adn	nitted		Taiwan Taiwan Semiconductor	(665)	-1000
Regulated Market					Manufacturing Co Ltd	10,916,165	0.9
FUNDS					United Kingdom		
	Ireland				AstraZeneca Plc	12,503,745	1.0
56,478	BlackRock ICS US Dollar Liquid				BAE Systems Plc British American Tobacco Plc	25,683,179 33,840,119	2.: 2.:
	Environmentally Aware Fund <sup>~</sup>	5,650,479	0.49		Diageo Plc	16,886,922	1.
otal Funds		5,650,479	0.49		GlaxoSmithKline Plc	31,746,924	2.
					RELX Plc*	12,683,295	1.
COMMON STOCK	S (SHARES)			653,253	Unilever Plc*	34,603,996	3.
						167,948,180	14.
025.040	Australia	10 050 700	4.00		United States		
,	Ansell Ltd Sonic Healthcare Ltd	12,252,729 18,638,532	1.06 1.62	67,821		10,533,958	0.
334,200	Come Healthcale Ltu			1	AbbVie Inc*	30,047,613	2.
		30,891,261	2.68	1	Altria Group Inc	22,194,294	1.
	Canada				Cisco Systems Inc	29,218,023	2.
	Rogers Communications Inc	36,697,012	3.18	545,491	Citizens Financial Group Inc	17,057,504	1.
1,319,608	TELUS Corp	47,846,021	4.14	1	Coca-Cola Co/The	32,919,279	2
		84,543,033	7.32	1	Darden Restaurants Inc	21,642,401	1.
	Denmark				Genuine Parts Co	29,970,084	2.
302 224	Novo Nordisk A/S	22,538,569	1.95		Hasbro Inc	18,403,881	1.
392,224		22,330,309	1.95		Home Depot Inc/The International Paper Co*	16,521,270 22,855,151	1. 1.
	Finland				Johnson & Johnson	42,000,635	3.
401,750	Kone Oyj 'B'	22,163,752	1.92		M&T Bank Corp	17,536,045	1.
	France				Paychex Inc	26,833,821	2.
269,785		24,612,522	2.13		PepsiCo Inc	30,894,256	2.
128,909	Schneider Electric SE	12,682,215	1.10	853,270	Pfizer Inc	28,140,845	2.
		37,294,737	3.23		Philip Morris International Inc	32,187,643	2.
	C	- , - , -			Procter & Gamble Co/The	28,498,360	2.
576 012	Germany Deutsche Post AG	17,057,503	1.48		Texas Instruments Inc	17,845,677	1.
570,013	Dedische Fost AG	17,007,003	1.40		United Technologies Corp	18,946,987	1.
	Ireland				US Bancorp Wells Fargo & Co	15,946,059 13,814,497	1. 1.
235,467	Medtronic Plc	23,068,702	2.00	330,239	Wells I algo & Co		
	Jersey					524,008,283	45.
3,523,587	Amcor Plc	33,074,685	2.87	Total Common Stocks	(Shares)	1,147,820,552	99.
	Netherlands			Total Transferable Se	curities and Monev		
15/ 572	Heineken NV	15,108,641	1.31	Market Instruments A			
,	Koninklijke Philips NV	22,277,543	1.93	Official Stock Exchange			
000,010	Terminajie i imperiv			Dealt in on Another R	egulated Market	1,153,471,031	99.
		37,386,184	3.24	Total Portfolio		1,153,471,031	99.
	Singapore			Other No. 4		0.17.000	_
	DBS Group Holdings Ltd	19,052,135	1.65	Other Net Assets		647,263	0.
1,049,400	United Overseas Bank Ltd*	18,408,161	1.59	Total Net Assets (USI	0)	1,154,118,294	100.
		37,460,296	3.24				
	Sweden						
909,209	Tele2 AB	12,918,272	1.12				
•		•		1			
127 803	Switzerland Cie Financiere Richemont SA*	8,513,683	0.74				
	Nestle SA	35,385,108	3.07				
, -	Novartis AG	32,318,227	2.80				
	SGS SA*	10,333,912	0.89				
.,,,,	-	86,550,930	7.50	1			
		50,550,850	1.50	-			

 $<sup>\</sup>tilde{\ }$  Investment in connected party fund, see further information in Note 11.

 $<sup>^{\</sup>star}$  All or a portion of this security represents a security on loan.

# Global Equity Income Fund continued

# Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised appreciation/
						(depreciation)
Currency	Purchases	Currency	Sales	Counterparty	date	USD
AUD neug	ged Share Cl	USD	15 706 222	BNY Mellon	13/3/2020	(471 210)
USD	23,521,512 1,709,153	AUD	15,786,333 2,581,253	BNY Mellon	13/3/2020	(471,319) 28,487
			2,301,233	DIVI WEIGH	13/3/2020	
	ised deprecia					(442,832)
CHF	19,927,337	USD	20 420 624	BNY Mellon	13/3/2020	207.497
USD	1,981,360	CHF	20,420,624 1,933,075	BNY Mellon	13/3/2020	207,487 (19,695)
	lised apprecia		1,000,070	DIVI WEIGH	10/0/2020	187,792
	ged Share Cl					107,792
CNY	32,425,969		4 642 247	BNY Mellon	12/2/2020	(6 070)
USD	420,684	USD	4,643,247 2,954,316	BNY Mellon	13/3/2020 13/3/2020	(6,878) (1,734)
	lised deprecia		2,004,010	DIVI WEIGH	10/0/2020	<del></del>
	ged Share Cl					(8,612)
EUR	88,284,759	USD	96,511,307	BNY Mellon	13/3/2020	377,569
USD	9,918,656	EUR	9,100,140	BNY Mellon	13/3/2020	(68,354)
	lised apprecia		3,100,140	DIVI WEIGH	10/0/2020	309,215
	ged Share Cl					309,213
GBP	2,254,803	USD	2,917,210	BNY Mellon	13/3/2020	(25,050)
USD	305,604	GBP	236,227	BNY Mellon	13/3/2020	2,604
	lised deprecia		200,22.	2111 111011011	.0.0.2020	(22,446)
	ged Share Cl					(22,440)
HKD	7,173,810	USD	923,917	BNY Mellon	13/3/2020	(3,493)
USD	77,360	HKD	602,642	BNY Mellon	13/3/2020	39
	lised deprecia	ation	,			(3,454)
	ed Share Cl					(0,404)
PLN	28,506,383	USD	7,298,463	BNY Mellon	13/3/2020	(75,393)
USD	820,714	PLN	3,235,628	BNY Mellon	13/3/2020	856
Net unreal	lised deprecia	ation				(74,537)
	ged Share Cl					(1.1,001)
SGD	90,435,100	USD	65,204,622	BNY Mellon	13/3/2020	(397,385)
USD	6,218,104	SGD	8,681,686	BNY Mellon	13/3/2020	(3,328)
Net unreal	lised deprecia	ation				(400,713)
	jed Share Cl					(100,110)
USD	241,852	ZAR	3,671,663	BNY Mellon	13/3/2020	7,489
ZAR	19,353,857	USD	1,293,820	BNY Mellon	13/3/2020	(58,490)
Net unreal	lised deprecia	ation				(51,001)
	nrealised depr					(506,588)

# Sector Breakdown as at 29 February 2020

	% of Net Assets
Healthcare	26.00
Consumer Staples	24.48
Industrials	11.27
Financials	8.82
Communication Services	8.44
Consumer Discretionary	8.24
Information Technology	7.35
Materials	4.85
Investment Funds	0.49
Other Net Assets	0.06
	100.00

## Global Government Bond Fund

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	N
	rities and Money Market Inst k Exchange Listing or Dealt i			EUR 670,000	Republic of Austria Government Bond '144A' 0.5% 20/2/2029	795,504	0.0
Regulated Market	k Exchange Library or Boart	iii oii Allotilo	•	EUR 330,000	Republic of Austria Government Bond '144A' 0.75% 20/10/2026	393,327	0.0
BONDS	Angola			EUR 890,000	Republic of Austria Government Bond '144A' 0.75% 20/2/2028	1,071,746	0.1
USD 326,000	Angolan Government			EUR 410,000	Republic of Austria Government		
	International Bond 8.25% 9/5/2028	337,155	0.04	EUR 500,000	Bond '144A' 1.2% 20/10/2025 Republic of Austria Government	496,246	0.
1100 005 000	Argentina			EUR 100,000	Bond '144A' 1.5% 20/2/2047* Republic of Austria Government	743,542	0.
05D 825,000	Argentine Republic Government International Bond 5.875%			EUR 280.000	Bond '144A' 1.5% 2/11/2086 Republic of Austria Government	170,516	0.
USD 143,000	11/1/2028 Argentine Republic Government	341,859	0.04		Bond '144A' 3.15% 20/6/2044	535,741	0.
	International Bond 6.875% 11/1/2048	58,005	0.01		Republic of Austria Government Bond '144A' 3.65% 20/4/2022	1,800,649	0
USD 311,000	Argentine Republic Government	00,000	0.01	EUR 370,000	Republic of Austria Government Bond '144A' 3.8% 26/1/2062	967,961	0
	International Bond 7.125% 6/7/2036	128,822	0.01	EUR 620,000	Republic of Austria Government Bond '144A' 4.15% 15/3/2037	1,174,005	0.
USD 246,000	Generacion Mediterranea SA / Generacion Frias SA / Central				Bolia 144/( 4.10/6 16/6/2001	9,032,599	1.
	Termica Roca SA '144A'	450,000	0.00		Belgium		
	9.625% 27/7/2023	159,900 688,586	0.02	EUR 685,000	Kingdom of Belgium Government Bond '144A'		
	Australia			EUD 4 000 000	0.2% 22/10/2023	775,016	0
AUD 750,000	Australia Government Bond	F04 07F	0.00	EUR 1,090,000	Kingdom of Belgium Government Bond '144A'		
AUD 2,410,000	2% 21/12/2021 Australia Government Bond	501,075	0.06	EUR 490.000	0.5% 22/10/2024 Kingdom of Belgium	1,255,683	0
AUD 450,000	2.25% 21/11/2022 Australia Government Bond	1,643,244	0.19		Government Bond '144A' 0.8% 22/6/2027	586,059	0
ALID 970 000	2.5% 21/5/2030 Australia Government Bond	341,445	0.04	EUR 745,000	Kingdom of Belgium	560,059	U
	2.75% 21/4/2024	688,997	0.08		Government Bond '144A' 0.8% 22/6/2028	898,161	0
AUD 930,000	Australia Government Bond 2.75% 21/4/2024	660,585	0.08	EUR 670,000	Kingdom of Belgium Government Bond '144A'		
AUD 250,000	Australia Government Bond 2.75% 21/11/2028	189,951	0.02	EUD 0 000 000	0.9% 22/6/2029	819,129	0
AUD 470,000	Australia Government Bond 2.75% 21/11/2029	361,870	0.04	EUR 2,230,000	Kingdom of Belgium Government Bond '144A'		
AUD 450,000	Australia Government Bond			EUR 1.945.000	1% 22/6/2026 Kingdom of Belgium	2,677,682	0
AUD 1.755.000	2.75% 21/5/2041 Australia Government Bond	372,400	0.05	_0.1.1,0.10,000	Government Bond '144A'	0.004.740	0
, ,	3% 21/3/2047	1,552,164	0.18	EUR 600,000	1.45% 22/6/2037 Kingdom of Belgium	2,621,748	0
AUD 690,000	Australia Government Bond 3.25% 21/6/2039	606,402	0.07		Government Bond '144A'	966 727	^
AUD 2,110,000	Australia Government Bond 5.75% 15/5/2021		0.17	EUR 400,000	1.6% 22/6/2047* Kingdom of Belgium	866,737	0
AUD 860,000	Australia Government Bond	1,458,181	0.17		Government Bond '144A' 1.7% 22/6/2050	595,249	0
USD 15 000	5.75% 15/7/2022 FMG Resources August 2006	628,898	0.07	EUR 90,000	Kingdom of Belgium	000,210	·
	Pty Ltd '144A' 4.5% 15/9/2027	14,690	0.00		Government Bond '144A' 1.9% 22/6/2038	130,006	0
USD 20,000	FMG Resources August 2006 Pty Ltd '144A' 4.75%			EUR 240,000	Kingdom of Belgium Government Bond '144A'		
USD 15 000	15/5/2022 FMG Resources August 2006	20,373	0.00		2.25% 22/6/2057	415,746	0
000 10,000	Pty Ltd '144A' 5.125%			EUR 120,000	Kingdom of Belgium Government Bond '144A'		
USD 20,000	15/3/2023 FMG Resources August 2006	15,561	0.00	EUD 720 000	3% 22/6/2034	189,745	0
.,	Pty Ltd '144A' 5.125%	20.860	0.00	EUR 720,000	Kingdom of Belgium Government Bond 3.75%		
	15/5/2024	20,860 9,076,696	1.05	EUR 260 000	22/6/2045 Kingdom of Belgium	1,449,638	0
	Austria	-,,		25.1 200,000	Government Bond 4%	242.001	_
USD 250,000	BRF GmbH '144A' 4.35% 29/9/2026*	254,297	0.03		28/3/2022	313,334 13,593,933	0 1
EUR 560,000	Republic of Austria Government	207,201	J.55		Bermuda	, , , , , , , , , , , , , , , , , ,	
	Bond '144A' 15/7/2023 (Zero Coupon)	629,065	0.07	USD 215,000	Digicel Group Two Ltd '144A'	55 609	0.
	. ,	,		USD 213 000	8.25% 30/9/2022 Digicel Ltd '144A' 6% 15/4/2021	55,698 170,167	0

 $<sup>\</sup>ensuremath{^{\star}}\xspace$  All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)		Holding	Description	Market Value (USD)	% 0 No Asset
	NCL Corp Ltd '144A' 3.625%	<u> </u>		CAD 800 000	Canadian Government Bond	<u> </u>	
002 10,000	15/12/2024	14,250	0.00	0712 000,000	5% 1/6/2037	935,688	0.1
USD 100,000	Viking Cruises Ltd '144A'				Enbridge Inc 3.7% 15/7/2027	137,506	0.0
	5.875% 15/9/2027	90,185	0.01	USD 15,000	Masonite International Corp		
		330,300	0.04	LICD 15 000	'144A' 5.375% 1/2/2028 Mattamy Group Corp '144A'	15,890	0.0
	Brazil			030 13,000	5.25% 15/12/2027	15,698	0.0
USD 353,000	Banco Bradesco SA/Cayman			USD 75,000	Mattamy Group Corp	.0,000	0.0
	Islands '144A' 3.2% 27/1/2025	353,662	0.04		(Restricted) '144A' 6.5%		
USD 250,000	Banco Votorantim SA '144A'	250 244	0.00		1/10/2025	80,684	0.0
LISD 256 000	4% 24/9/2022 Banco Votorantim SA '144A'	256,914	0.03	USD 798,000	Royal Bank of Canada 2.8% 29/4/2022	821,087	0.0
000 200,000	4.5% 24/9/2024	269,880	0.03	USD 20 000	Seven Generations Energy Ltd	021,007	0.0
USD 342,000	Centrais Eletricas Brasileiras	,		000 20,000	'144A' 5.375% 30/9/2025	18,200	0.0
	SA '144A' 3.625% 4/2/2025	340,040	0.04	USD 132,837	Stoneway Capital Corp '144A'		
USD 250,000	Itau Unibanco Holding SA/				10% 1/3/2027	62,081	0.0
	Cayman Island '144A' FRN 12/12/2022 (Perpetual)	256,574	0.03	USD 2,000	TransCanada PipeLines Ltd	0.224	0.0
USD 250.000	Itau Unibanco Holding SA/	250,574	0.00	USD 63 000	4.625% 1/3/2034 TransCanada PipeLines Ltd	2,334	0.0
	Cayman Island '144A' FRN			000 00,000	4.75% 15/5/2038	71,014	0.0
	19/3/2023 (Perpetual)	260,234	0.03			12,563,570	1.4
USD 450,000	Itau Unibanco Holding SA/		-		Courses Islands	.2,000,0.0	
	Cayman Island '144A' 2.9% 24/1/2023	448,031	0.05	1150 484 000	Cayman Islands Alibaba Group Holding Ltd		
USD 230.000	Oi SA 10% 27/7/2025	225,005	0.03	000 404,000	2.8% 6/6/2023	499,977	0.0
·		2,410,340	0.28	USD 312,000	Alibaba Group Holding Ltd	,	
	Canada	_,	0.20		3.6% 28/11/2024	335,597	0.0
1180 30 000	Canada 1011778 BC ULC / New Red				Baidu Inc 4.375% 14/5/2024	438,060	0.0
03D 20,000	Finance Inc '144A' 3.875%			080 390,000	Grupo Aval Ltd '144A' 4.375% 4/2/2030	392,925	0.
	15/1/2028	20,087	0.00	USD 90.211	Odebrecht Offshore Drilling	002,020	0.
USD 325,000	1011778 BC ULC / New Red				Finance Ltd '144A' 6.72%		
	Finance Inc '144A' 5%				1/12/2022	89,506	0.
LICD EO OOO	15/10/2025	329,578	0.04		OZLM XX Ltd FRN 20/4/2031	496,858	0.
030 50,000	Bausch Health Cos Inc '144A' 5.5% 1/11/2025	51,714	0.01	GBP 100,000	Trafford Centre Finance Ltd/The FRN 28/7/2035	122,481	0.0
USD 15,000	Bausch Health Cos Inc '144A'	01,711	0.01	USD 66.801	Transocean Guardian Ltd '	122,401	0.
	5.75% 15/8/2027	16,004	0.00		144A' 5.875% 15/1/2024	66,306	0.
USD 80,000	Bausch Health Cos Inc '144A'			USD 50,100	Transocean Pontus Ltd '144A'		
1160 00 000	7% 15/1/2028 Bausch Health Cos Inc '144A'	86,848	0.01		6.125% 1/8/2025	50,585	0.
030 60,000	7.25% 30/5/2029	88,348	0.01			2,492,295	0.:
USD 165,000	Bausch Health Cos Inc '144A'	00,010	0.01		Chile		
	9% 15/12/2025	184,338	0.02	USD 400,000	Celulosa Arauco y Constitucion		
USD 65,000	Brookfield Residential				SA '144A' 4.2% 29/1/2030	413,687	0.
	Properties Inc / Brookfield			USD 200,000	Celulosa Arauco y Constitucion	200 270	0
	Residential US Corp '144A' 6.25% 15/9/2027	67,558	0.01	LISD 200 000	SA '144A' 4.25% 30/4/2029 Empresa Nacional de	208,270	0.
USD 15,000	Brookfield Residential	07,000	0.01	GOD 200,000	Telecomunicaciones SA		
	Properties Inc / Brookfield				'144A' 4.75% 1/8/2026	215,719	0.
	Residential US Corp '144A'		[			837,676	0.
CAD 2 700 000	6.25% 15/9/2027	15,590	0.00		China		
CAD 3,700,000	Canadian Government Bond 1.25% 1/11/2021	2,750,040	0.32	CNY 9.030.000	China Development Bank		
CAD 210.000	Canadian Government Bond	2,730,040	0.52	0.1. 0,000,000	3.45% 20/9/2029	1,318,286	0.
	1.25% 1/6/2030	157,363	0.02	CNY 5,300,000	China Development Bank 3.5%		
CAD 1,500,000	Canadian Government Bond			0.07-07-07-	13/8/2026	772,675	0.
0.4.0.4.4.0.000	1.5% 1/2/2022	1,120,818	0.13	CNY 5,640,000	China Government Bond 3.12% 5/12/2026	824,991	0.
CAD 1,110,000	Canadian Government Bond 1.5% 1/9/2024	837,687	0.10	CNY 8 890 000	China Government Bond 3.13%	024,991	0.
CAD 2 010 000	Canadian Government Bond	637,067	0.10	0141 0,000,000	21/11/2029	1,314,813	0.
	2% 1/9/2023	1,536,996	0.18	CNY 107,300,000	China Government Bond 3.29%	. ,	
CAD 60,000	Canadian Government Bond				23/5/2029	16,002,311	1.8
	2% 1/6/2028	47,551	0.00	CNY 10,600,000	China Government Bond 3.86%	1 655 074	0
	Canadian Government Bond	050 507	0.40		22/7/2049	1,655,074	0.
CAD 1,100,000	2.25% 1/3/2024	852,537	0.10			21,888,150	2.
	Canadian Government Rond						
, ,	Canadian Government Bond 2.75% 1/12/2048	1,494,813	0.17		Colombia		
CAD 1,497,000		1,494,813	0.17		<b>Colombia</b> Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.375% 26/6/2026	246,922 246,881	0. 0.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% c Ne Asset
,	Ecopetrol SA 7.375% 18/9/2043 Empresas Publicas de Medellin	151,766	0.02	EUR 1,580,000	French Republic Government Bond OAT 25/3/2024		
	ESP '144A' 4.25% 18/7/2029	272,112 917,681	0.03	EUR 1,400,000	(Zero Coupon) French Republic Government	1,777,448	0.2
	Denmark	317,001	0.11		Bond OAT 25/3/2025 (Zero Coupon)	1,581,775	0.1
	Danske Bank A/S '144A' 5% 12/1/2022	957,095	0.11	EUR 6,620,000	French Republic Government Bond OAT 0.5% 25/5/2025*	7,682,536	0.8
DKK 5,160,000	Denmark Government Bond '144A' 0.5% 15/11/2029	840,377	0.10	EUR 2,360,000	French Republic Government Bond OAT 1% 25/11/2025	2,822,285	0.
DKK 6,000,000	Denmark Government Bond 1.75% 15/11/2025	1,010,568	0.12	EUR 770,000	French Republic Government Bond OAT 1.25% 25/5/2034	1,005,674	0.
DKK 4,210,000	Denmark Government Bond 4.5% 15/11/2039	1,234,883	0.14	EUR 1,540,000	French Republic Government Bond OAT '144A' 1.25%		
		4,042,923	0.47	EUD 240 000	25/5/2036 French Republic Government	2,025,648	0.
USD 400,000	<b>Ecuador</b> Ecuador Government				Bond OAT 1.5% 25/5/2031 French Republic Government	315,176	0.
	International Bond 7.875% 27/3/2025	292,938	0.03	, ,	Bond OAT '144A' 1.5% 25/5/2050	3,137,819	0.
ELID 460 000	Egypt			EUR 3,400,000	French Republic Government Bond OAT 1.75% 25/5/2023	4,027,286	0.
	Egypt Government International Bond 5.625% 16/4/2030 Egypt Government International	509,722	0.06	EUR 2,010,000	French Republic Government Bond OAT '144A' 1.75%		
,	Bond '144A' 6.375% 11/4/2031 Egypt Government International	264,440	0.03	EUR 300,000	25/6/2039 French Republic Government	2,889,474	0.
USD 220,000	Bond 6.875% 30/4/2040 Egypt Government International	147,697	0.01	FUD 4 700 000	Bond OAT '144A' 1.75% 25/5/2066	487,075	0
	Bond 7.5% 31/1/2027*	246,262 1,168,121	0.03	EUR 1,780,000	French Republic Government Bond OAT '144A' 2%	2 000 024	0
	Finland	1,100,121	0.10	EUR 175,000	25/5/2048 French Republic Government	2,800,821	0.
EUR 500,000	Finland Government Bond '144A' 15/4/2022			EUR 525,000	Bond OAT 3.25% 25/5/2045 French Republic Government	329,766	0.
EUR 290,000	(Zero Coupon) Finland Government Bond	556,695	0.06	EUR 710,000	Bond OAT 4% 25/10/2038 French Republic Government	994,878	0.
	'144A' 15/9/2023 (Zero Coupon)	325,644	0.04	EUR 770,000	Bond OAT 4% 25/4/2055 French Republic Government	1,671,282	0.
EUR 160,000	Finland Government Bond '144A' 0.5% 15/4/2026	187,165	0.02	EUR 660,000	Bond OAT 4.5% 25/4/2041 French Republic Government	1,606,741	0.
EUR 770,000	Finland Government Bond '144A' 0.5% 15/9/2028	913,024	0.11	EUR 1,420,000	Bond OAT 4.75% 25/4/2035 French Republic Government	1,256,253	0.
EUR 140,000	Finland Government Bond '144A' 0.5% 15/9/2029	166,603	0.02	USD 260,000	Bond OAT 5.75% 25/10/2032 Vinci SA '144A' 3.75% 10/4/2029	2,746,408 296,296	0. 0.
EUR 100,000	Finland Government Bond		[	•		43,693,887	5.
EUR 390,000	'144A' 0.75% 15/4/2031 Finland Government Bond '144A' 2% 15/4/2024	122,752 475,898	0.01	EUR 2,370,000	<b>Germany</b> Bundesrepublik Deutschland		
EUR 290,000	Finland Government Bond '144A' 2.625% 4/7/2042	507,389	0.06		Bundesanleihe 1.25% 15/8/2048	3,692,347	0.
	. 1 17 ( 2.020 /0 7/11/2072	3,255,170	0.38	EUR 770,000	Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037	1,498,670	0.
USD 640,000	France Altice France SA/France '144A'			EUR 2,610,000	Bundesrepublik Deutschland Bundesanleihe 4.75%		
USD 400,000	7.375% 1/5/2026 Altice France SA/France '144A'	681,184	0.08		4/7/2034	5,109,089	1
USD 341,000	8.125% 1/2/2027 Credit Agricole SA/London	440,280	0.05	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Ghana	,,	
	'144A' 2.375% 22/1/2025 FCT Noria 2018-1 FRN	348,182	0.04	USD 415,000	Ghana Government International Bond '144A'	A16 101	0
EUR 71,022	25/6/2038 FCT Noria 2018-1 FRN	78,359	0.01	USD 200,000	6.375% 11/2/2027 Ghana Government International Bond '144A'	416,121	0.
EUR 520,000	25/6/2038 French Republic Government	78,391	0.01		8.75% 11/3/2061	199,988	0.
	Bond OAT 25/5/2022 (Zero Coupon)	579,478	0.07		Grana	616,109	0.
EUR 1,815,000	French Republic Government Bond OAT 25/3/2023			EUR 645,000	Greece Hellenic Republic Government Bond '144A' 1.875%		
	(Zero Coupon)	2,033,372	0.24		23/7/2026	751,584	0.

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Asset
FUR 1 415 000	Hellenic Republic Government			FUR 1 630 000	Italy Buoni Poliennali Del		
LOIX 1,410,000	Bond '144A' 3.45% 2/4/2024	1,731,604	0.20	LOIX 1,030,000	Tesoro 1.2% 1/4/2022	1,832,691	0.2
EUR 120,000	Hellenic Republic Government	.,,		EUR 250,000	Italy Buoni Poliennali Del	.,,	
	Bond 3.5% 30/1/2023	143,506	0.02		Tesoro 1.35% 15/4/2022	281,916	0.0
EUR 210,000	Hellenic Republic Government			EUR 520,000	Italy Buoni Poliennali Del		
EUD 4 400 000	Bond 3.75% 30/1/2028	275,747	0.03	FUD 4 005 000	Tesoro 1.35% 1/4/2030	582,756	0.0
EUR 1,182,000	Hellenic Republic Government			EUR 1,635,000	Italy Buoni Poliennali Del	4 050 577	0.0
	Bond '144A' 3.875% 12/3/2029	1,581,464	0.18	FUR 2 810 000	Tesoro 1.45% 15/9/2022 Italy Buoni Poliennali Del	1,856,577	0.2
EUR 70.000	Hellenic Republic Government	1,501,404	0.10	LOIX 2,010,000	Tesoro '144A' 1.45% 1/3/2036	3,036,698	0.3
	Bond 4.2% 30/1/2042	107,134	0.01	EUR 14,190,000	Italy Buoni Poliennali Del	-,,	
		4,591,039	0.53		Tesoro 1.75% 1/7/2024	16,467,277	1.9
		1,001,000	0.00	EUR 2,065,000	Italy Buoni Poliennali Del		
LICD 200 000	India				Tesoro 2% 1/2/2028	2,458,038	0.2
USD 200,000	Adani Electricity Mumbai Ltd '144A' 3.949% 12/2/2030	204,917	0.02	EUR 1,480,000	Italy Buoni Poliennali Del Tesoro	4 770 054	0.0
IND 86 500 000	India Government Bond 7.17%	204,917	0.02	EUD 2 450 000	'144A' 2.25% 1/9/2036 Italy Buoni Poliennali Del	1,778,251	0.2
11417 00,300,000	8/1/2028	1,244,507	0.14	EUR 3,450,000	Tesoro 2.45% 1/10/2023	4,070,755	0.4
INR 420,410,000	India Government Bond 7.27%	.,,00.	•	FUR 1 280 000	Italy Buoni Poliennali Del Tesoro	4,070,733	0
-, -,	8/4/2026	6,121,412	0.71	2017 1,200,000	'144A' 2.45% 1/9/2033	1,583,821	0.1
INR 257,360,000	India Government Bond 7.32%			EUR 1,450,000	Italy Buoni Poliennali Del	,,-	
	28/1/2024	3,745,705	0.44		Tesoro '144A' 2.7% 1/3/2047	1,811,559	0.2
		11,316,541	1.31	EUR 3,880,000	Italy Buoni Poliennali Del		
	Indonesia				Tesoro 2.8% 1/12/2028	4,902,827	0.8
IDR 2 380 000 000	Indonesia Treasury Bond			EUR 160,000	Italy Buoni Poliennali Del	000 000	0.4
1517 2,000,000,000	6.625% 15/5/2033	152,612	0.02	EUD 1 700 000	Tesoro '144A' 2.8% 1/3/2067 Italy Buoni Poliennali Del Tesoro	200,639	0.0
IDR 5,805,000,000	Indonesia Treasury Bond	,		EUR 1,700,000	'144A' 2.95% 1/9/2038	2,218,886	0.:
	7% 15/9/2030	412,186	0.05	EUR 640.000	Italy Buoni Poliennali Del	2,210,000	0.
DR 15,042,000,000	Indonesia Treasury Bond				Tesoro 3% 1/8/2029	825,954	0.
	7.5% 15/6/2035	1,047,357	0.12	EUR 410,000	Italy Buoni Poliennali Del		
DR 44,854,000,000	Indonesia Treasury Bond	0.005.440	0.00		Tesoro '144A' 3.1% 1/3/2040	546,818	0.0
DD 13 217 000 000	8.25% 15/5/2029 Indonesia Treasury Bond	3,365,418	0.39	EUR 525,000	Italy Buoni Poliennali Del		
DR 13,217,000,000	8.375% 15/3/2034	981,084	0.11		Tesoro '144A' 3.25%	704 005	0.4
DR 22.225.000.000	Indonesia Treasury Bond	301,004	0.11	ELID 1 055 000	1/9/2046 Italy Buoni Poliennali Del	721,805	0.0
, -,,	8.375% 15/4/2039	1,645,866	0.19	LOIX 1,933,000	Tesoro '144A' 3.45%		
		7,604,523	0.88		1/3/2048	2,778,024	0.
		.,00.,020	0.00	EUR 1,575,000	Italy Buoni Poliennali Del	, -,-	
LICD 405 000	Ireland				Tesoro '144A' 3.85%		
USD 485,000	ASG Finance Designated Activity Co '144A' 7.875%				1/9/2049	2,393,272	0.2
	3/12/2024	468,631	0.05	EUR 1,510,000	Italy Buoni Poliennali Del		
EUR 210.000	Ireland Government Bond	100,001	0.00	EUD 4 004 000	Tesoro '144A' 4% 1/2/2037	2,229,866	0.2
,	1.5% 15/5/2050	291,175	0.03	EUR 1,884,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2024	2,408,152	0.2
USD 250,000	Novolipetsk Steel Via Steel			FUR 760 000	Italy Buoni Poliennali Del	2,400,132	0
	Funding DAC '144A' 4.7%			2017 700,000	Tesoro '144A' 5% 1/8/2034	1,215,289	0.
	30/5/2026	272,500	0.03	EUR 98,539	Taurus 2018-1 IT SRL 'Series	, -,	
EUR 100,000	River Green Finance 2020 DAC	440.450	0.04		2018-IT1 A' FRN 18/5/2030	108,224	0.0
1150 600 000	FRN 22/1/2032 Shire Acquisitions Investments	110,153	0.01	EUR 750,000	UniCredit SpA FRN 20/1/2026*	831,428	0.
030 090,000	Ireland DAC 3.2% 23/9/2026	735,687	0.09			63,521,082	7.3
GBP 410.000	Taurus 2019-2 UK DAC FRN	700,007	0.00		Japan	-	
	17/11/2029	527,211	0.06	JPY 45 900 000	Japan Government Five Year		
GBP 475,000	Taurus 2019-2 UK DAC FRN	-		31 1 40,000,000	Bond 0.1% 20/12/2021	426,134	0.
	17/11/2029	610,006	0.07	JPY 1,313,500,000	Japan Government Five Year	,	٠.
USD 400,000	VOYA CLO 2017-2 FRN	465.55			Bond 0.1% 20/3/2022	12,207,318	1.4
	7/6/2030	400,396	0.05	JPY 35,800,000	Japan Government Five Year		
		3,415,759	0.39	IDV 0 11 000 000	Bond 0.1% 20/6/2022	333,059	0.
	Italy			JPY 941,800,000	Japan Government Five Year	0 000 044	4
EUR 3,365,000	Italy Buoni Poliennali Del			IDV 183 000 000	Bond 0.1% 20/9/2023	8,802,614	1.0
-,,-30	Tesoro 0.35% 1/11/2021	3,716,706	0.43	JF 1 100,900,000	Japan Government Five Year Bond 0.1% 20/3/2024	1,721,687	0.2
EUR 880,000	Italy Buoni Poliennali Del			JPY 542 300 000	Japan Government Five Year	1,121,001	0
	Tesoro 0.65% 15/10/2023	979,448	0.11		Bond 0.1% 20/6/2024	5,081,559	0.
EUR 500,000	Italy Buoni Poliennali Del	<b>500</b>	0.6=	JPY 257,550,000	Japan Government Five Year	, ,	
	Tesoro 0.95% 1/3/2023	560,572	0.07		Bond 0.1% 20/9/2024	2,415,456	0.2
ELID 4 000 000							
EUR 1,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/3/2023	1,122,833	0.13	JPY 311,950,000	Japan Government Five Year Bond 0.1% 20/12/2024	2,921,465	0.3

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Portiono oi m	vestments 29 Februa	ry 2020					
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Japan Government Forty Year	` '		_	Japan Government Twenty Year	, ,	
31 1 113,300,000	Bond 0.5% 20/3/2059	1,138,611	0.13	31 1 293,400,000	Bond 2.2% 20/6/2024	2,996,542	0.35
JPY 406,950,000	Japan Government Ten Year			JPY 877,000,000	Japan Treasury Discount Bill		
JPY 773 100 000	Bond 0.1% 20/6/2028 Japan Government Ten Year	3,859,522	0.45	JPY 166 500 000	9/3/2020 (Zero Coupon) Japanese Government CPI	8,089,436	0.94
01 1 770,100,000	Bond 0.1% 20/9/2028	7,330,135	0.85	01 1 100,000,000	Linked Bond 0.1% 10/3/2028	1,600,342	0.19
JPY 180,150,000	Japan Government Ten Year	4 707 550	0.00	JPY 127,100,000	Japanese Government CPI	1 000 77 1	0.44
JPY 160 900 000	Bond 0.1% 20/12/2028 Japan Government Ten Year	1,707,558	0.20	USD 400 000	Linked Bond 0.1% 10/3/2029 Mitsubishi UFJ Financial Group	1,208,774	0.14
3. 1. 133,333,333	Bond 0.1% 20/6/2029	1,524,161	0.18	302 .00,000	Inc (Restricted)		
JPY 90,350,000	Japan Government Ten Year	055 500	0.40	1100 700 000	3.85% 1/3/2026*	442,398	0.05
JPY 272.350.000	Bond 0.1% 20/9/2029  Japan Government Ten Year	855,589	0.10	050 700,000	Mizuho Financial Group Inc FRN 16/7/2025	724,304	0.08
	Bond 0.5% 20/9/2024	2,601,763	0.30	USD 729,000	Sumitomo Mitsui Financial		
JPY 110,000,000	Japan Government Ten Year Bond 0.6% 20/9/2023	1,046,301	0.12	1160 303 000	Group Inc 2.784% 12/7/2022 Sumitomo Mitsui Financial	748,585	0.09
JPY 43,000,000	Japan Government Ten Year	1,040,301	0.12	03D 202,000	Group Inc 3.102% 17/1/2023*	210,536	0.02
	Bond 0.6% 20/12/2023	409,855	0.05	EUR 430,000	Takeda Pharmaceutical Co Ltd		
JPY 958,250,000	Japan Government Ten Year Bond 1% 20/9/2021	9,008,249	1.04		3% 21/11/2030	571,164	0.07
JPY 737,700,000	Japan Government Thirty Year	3,000,243	1.04			158,143,117	18.34
	Bond 0.4% 20/6/2049	7,040,726	0.82	CDD 220 000	Jersey		
JPY 75,000,000	Japan Government Thirty Year Bond 0.4% 20/12/2049	714,971	0.08	GBP 330,000	CPUK Finance Ltd 4.25% 28/8/2022	427,285	0.05
JPY 55,200,000	Japan Government Thirty Year	7 1 1,07 1	0.00		Luxembourg	,	
IDV 425 500 000	Bond 0.5% 20/3/2049	540,931	0.06	USD 957,000	Allergan Funding SCS		
JPY 135,500,000	Japan Government Thirty Year Bond 0.7% 20/6/2048	1,398,819	0.16		(Restricted) 3.45% 15/3/2022	987,921	0.11
JPY 182,200,000	Japan Government Thirty Year	1,000,010	00	EUR 230,000	DH Europe Finance II Sarl 1.35% 18/9/2039	248,705	0.03
IDV 057 950 000	Bond 0.7% 20/12/2048	1,881,098	0.22	USD 207,000	Gol Finance SA '144A' 7%	240,700	0.00
JP1 957,050,000	Japan Government Thirty Year Bond 0.8% 20/3/2047	10,111,076	1.17	1100 500 000	31/1/2025	197,879	0.02
JPY 50,000,000	Japan Government Thirty Year			USD 598,000	Kenbourne Invest SA '144A' 6.875% 26/11/2024	628,648	0.07
IDV 25 450 000	Bond 0.8% 20/12/2047 Japan Government Thirty Year	528,183	0.06	USD 314,000	Klabin Finance SA '144A'	020,010	0.01
3F 1 33,430,000	Bond 0.8% 20/3/2048	374,565	0.04	1100 00 000	4.875% 19/9/2027*	331,663	0.04
JPY 307,500,000	Japan Government Thirty Year			030 60,000	Nielsen Co Luxembourg SARL/ The '144A' 5% 1/2/2025*	59,981	0.01
IPV 314 950 000	Bond 0.9% 20/9/2048  Japan Government Twenty Year	3,334,595	0.39	USD 214,000	Rumo Luxembourg Sarl '144A'		
01 1 01 1,000,000	Bond 0.2% 20/6/2036	2,966,250	0.34	1160 300 000	5.875% 18/1/2025 Usiminas International Sarl	228,478	0.03
JPY 595,350,000	Japan Government Twenty Year	F 7F0 000	0.07	000 200,000	'144A' 5.875% 18/7/2026	204,250	0.02
JPY 132.950.000	Bond 0.4% 20/3/2039  Japan Government Twenty Year	5,758,226	0.67			2,887,525	0.33
	Bond 0.5% 20/9/2036	1,311,418	0.15		Malaysia		
JPY 195,900,000	Japan Government Twenty Year Bond 0.5% 20/3/2038	1 020 E77	0.22	MYR 1,000,000	Malaysia Government Bond		
JPY 260,000,000	Japan Government Twenty Year	1,930,577	0.22	MVP 050 000	4.254% 31/5/2035 Malaysia Government Bond	268,090	0.03
	Bond 0.5% 20/6/2038	2,566,294	0.30	WITK 950,000	4.921% 6/7/2048	279,027	0.03
JPY 141,000,000	Japan Government Twenty Year Bond 0.5% 20/12/2038	1,388,359	0.16	MYR 3,000,000	Malaysia Government	-,-	
JPY 102,000,000	Japan Government Twenty Year	1,300,339	0.10		Investment Issue 4.07% 30/9/2026	765,835	0.09
	Bond 0.6% 20/12/2036	1,021,585	0.12	MYR 3,100,000	Malaysia Government	700,000	0.03
JPY 170,400,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	1,736,158	0.20		Investment Issue 4.245%	040 570	0.40
JPY 477,000,000	Japan Government Twenty Year	1,700,100	0.20		30/9/2030	818,576	0.10
IDV 554 450 000	Bond 0.7% 20/9/2038	4,866,949	0.56			2,131,528	0.25
JPY 554,450,000	Japan Government Twenty Year Bond 1% 20/12/2035	5,878,633	0.68	115D 388 000	<b>Mexico</b> Alpha Holding SA de CV '144A'		
JPY 165,000,000	Japan Government Twenty Year			00D 200,000	9% 10/2/2025	286,560	0.03
IDV 616 700 000	Bond 1.2% 20/12/2034  Japan Government Twenty Year	1,787,141	0.21	USD 300,000	BBVA Bancomer SA/Texas		
JF 1 010,700,000	Bond 1.4% 20/9/2034	6,837,085	0.79	USD 343 000	'144A' FRN 13/9/2034 Grupo KUO SAB De CV '144A'	332,805	0.04
JPY 176,900,000	Japan Government Twenty Year			002 010,000	5.75% 7/7/2027	351,756	0.04
IDV 25 000 000	Bond 1.5% 20/6/2034  Japan Government Twenty Year	1,981,373	0.23	USD 240,000	Industrias Penoles SAB de CV	054.055	0.00
31 1 23,000,000	Bond 1.8% 20/6/2023	246,520	0.03	MXN 120 000	'144A' 4.15% 12/9/2029 Mexican Bonos 6.5% 10/6/2021	251,850 607,825	0.03 0.07
JPY 881,650,000	Japan Government Twenty Year			MXN 190,000	Mexican Bonos 7.5% 3/6/2027	1,016,315	0.12
JPY 179 550 000	Bond 1.8% 20/9/2031  Japan Government Twenty Year	9,925,445	1.15		Mexican Bonos 8% 11/6/2020	1,577,743	0.18
01 1 179,000,000	Bond 2.1% 20/3/2030	2,033,023	0.24	,	Mexican Bonos 8% 5/9/2024 Mexican Bonos 8.5% 31/5/2029	804,092 570,337	0.09 0.07
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 $<sup>\</sup>ensuremath{^{\star}}\xspace$  All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)		Holding	Description	Market Value (USD)	% N Asse
	Mexican Bonos 8.5%	· · · · ·			NXP BV / NXP Funding LLC /	· · · · ·	
WIXIN 240,000	18/11/2038	1,452,624	0.17	000 10,000	NXP USA Inc '144A' 3.875%		
MXN 120 000	Mexican Bonos 10% 5/12/2024	695,019	0.08		18/6/2026	17,186	0.0
	Minera Mexico SA de CV '144A'	093,019	0.00	1150 48 000	Petrobras Global Finance BV	17,100	0.0
03D 340,000	4.5% 26/1/2050	357,678	0.04	030 40,000	6.85% 5/6/2115*	57,120	0.0
1160 100 000	Petroleos Mexicanos 4.5%	337,076	0.04	1160 423 000	Petrobras Global Finance BV	57,120	0.0
030 100,000	23/1/2026	107 569	0.01	03D 452,000	7.25% 17/3/2044	562 024	0.0
1100 20 000	Petroleos Mexicanos '144A'	107,568	0.01	1100 207 000		562,034	0.0
080 30,000		20.720	0.00	USD 287,000	Petrobras Global Finance BV	254 400	0
LICD 477 000	5.95% 28/1/2031	29,730	0.00	TUD 650 000	7.375% 17/1/2027	351,460	0.
050 477,000	Petroleos Mexicanos 6.5%	500.040	0.00	EUR 650,000	RELX Finance BV 1.5%	770.050	_
1100 000 000	13/3/2027	506,812	0.06	1100 050 000	13/5/2027	773,653	0.
050 320,000	Petroleos Mexicanos 6.625%	004.000	0.04	USD 250,000	SABIC Capital II BV '144A' 4%	004.750	_
1100 000 000	15/6/2035	324,320	0.04	1100 040 000	10/10/2023	264,750	0.
USD 623,000	Petroleos Mexicanos 6.875%			USD 248,000	Shell International Finance BV		_
	4/8/2026	683,743	0.08		3.875% 13/11/2028	281,108	0.
USD 578,000	Petroleos Mexicanos '144A'			EUR 870,000			
	6.95% 28/1/2060	563,550	0.07		Financieringsmaatschappij		
		10,520,327	1.22		NV 5/9/2024 (Zero Coupon)	955,873	0.
		.0,020,02.		USD 300,000	Ziggo BV '144A' 5.5% 15/1/2027	315,180	0.
	Netherlands		ľ			23,387,490	2.
USD 738,000	BMW Finance NV '144A'		-			_0,007,700	۷.
	2.25% 12/8/2022	747,552	0.09		Norway		
EUR 700,000	Digital Dutch Finco BV			NOK 7,000,000	Norway Government Bond		
	0.625% 15/7/2025*	775,300	0.09		'144A' 1.5% 19/2/2026	756,325	0
USD 220,000	IHS Netherlands Holdco BV		F		D		
	'144A' 8% 18/9/2027	239,694	0.03	1100 400 000	Peru		
USD 320,000	ING Groep NV '144A' 4.625%			USD 160,000	Banco Internacional del Peru		
,	6/1/2026	364,189	0.04		SAA Interbank '144A' 3.25%		
USD 25.000	JBS USA LUX SA / JBS USA	,			4/10/2026	163,675	0.
002 20,000	Finance Inc '144A' 6.75%			USD 250,000	Orazul Energy Egenor SCA		
	15/2/2028	27,112	0.00		'144A' 5.625% 28/4/2027	260,156	0
USD 35 000	JBS USA LUX SA / JBS USA	27,112	0.00			423,831	0.
000 00,000	Food Co / JBS USA Finance		F			.20,00.	
	Inc '144A' 5.5% 15/1/2030	37,340	0.00		Poland		
1160 40 000	JBS USA LUX SA / JBS USA	37,340	0.00	PLN 5,940,000	Republic of Poland Government		
03D 40,000	Food Co / JBS USA Finance				Bond 2.5% 25/7/2027	1,583,869	0
	Inc '144A' 6.5% 15/4/2029	43,883	0.00	PLN 3,615,000	Republic of Poland Government		
LICD 522 000		43,003	0.00		Bond 4% 25/10/2023	997,766	0.
03D 323,000	MDGH - GMTN BV '144A' 2.5% 7/11/2024*	533,133	0.06			2,581,635	0.
HCD 200 000		555,155	0.00			2,001,000	
USD 200,000	MDGH - GMTN BV '144A'	005.000	0.00		Portugal		
EUD 4 400 407	2.875% 7/11/2029	205,688	0.02	EUR 174,934	TAGUS - Sociedade de		
EUR 1,130,467	Netherlands Government Bond				Titularizacao de Creditos SA/		
	'144A' 15/1/2022				Volta VII 0.7% 12/2/2024	192,438	0
	(Zero Coupon)	1,256,804	0.15	EUR 349.417	TAGUS-Sociedade de	,	
EUR 350,000	Netherlands Government Bond				Titularização de Creditos SA/		
	'144A' 0.25% 15/7/2025	403,312	0.05		Volta V 0.85% 12/2/2022	387,108	0.
EUR 630,000	Netherlands Government Bond			FUR 200 000	Transportes Aereos	557,100	0
	'144A' 0.25% 15/7/2029	740,433	0.09	LOT 200,000	Portugueses SA '144A'		
EUR 300,000	Netherlands Government Bond				5.625% 2/12/2024	222,102	0.
, -	'144A' 0.5% 15/1/2040	374,891	0.04		0.020 /0 Z/ 12/2024	•	
EUR 840.000	Netherlands Government Bond	,-,-				801,648	0
	'144A' 0.75% 15/7/2028	1,024,542	0.12		Russian Federation		
FUR 710 000	Netherlands Government Bond	.,02.,0.2	0	DUD 117 750 000			
LOTO 7 10,000	'144A' 1.75% 15/7/2023	844,787	0.10	RUB 117,750,000	Russian Federal Bond - OFZ	4 000 044	_
FUR 2 570 000	Netherlands Government Bond	U <del>TT</del> ,101	0.10	DUD 000 700 000	7.1% 16/10/2024	1,833,014	0.
LUIN 2,310,000	'144A' 2.25% 15/7/2022	3,021,151	0.35	RUB 208,733,000	Russian Federal Bond - OFZ	0.644 : - :	_
ELID 1 020 000		0,021,101	0.33	110D / 222 / 77	8.5% 17/9/2031	3,614,161	0
EUR 1,030,000	Netherlands Government Bond	1 560 004	0.40	USD 1,000,000	Russian Foreign Bond -		
ELID 645 000	'144A' 2.5% 15/1/2033	1,560,204	0.18		Eurobond 4.375% 21/3/2029	1,115,000	0
EUR 645,000	Netherlands Government Bond	4 000 5==	<u>, ,  </u> [			6,562,175	0.
EUD coo oc	'144A' 2.75% 15/1/2047	1,269,077	0.15			.,,	
EUR 280,000	Netherlands Government Bond	:			Saudi Arabia		
	'144A' 3.75% 15/1/2042	579,519	0.07	USD 250,000	Saudi Government International		
EUR 385,000	Netherlands Government Bond				Bond 3.25% 26/10/2026	263,437	0
	'144A' 4% 15/1/2037	735,322	0.09	USD 539,000	Saudi Government International		
EUR 520,000	Netherlands Government Bond				Bond 4.375% 16/4/2029	614,797	0.
	5.5% 15/1/2028	849,799	0.10	USD 200,000	Saudi Telecom Co '144A'	•	
USD 4,067,000	NXP BV / NXP Funding LLC			,	3.89% 13/5/2029	217,640	0.
	•	4,175,394	0.48				
	'144A' 4.125% 1/6/2021	4,175,394	0.40			1,095,874	0.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% 0 Ne Asset
	Singapore				Sri Lanka	, ,	
SGD 580.000	Singapore Government Bond			USD 200.000	Sri Lanka Government		
,	1.75% 1/2/2023	421,346	0.05		International Bond 6.125%		
SGD 900,000	Singapore Government Bond				3/6/2025	192,903	0.0
SGD 290 000	2.125% 1/6/2026 Singapore Government Bond	676,190	0.08		Sweden		
30D 290,000	2.375% 1/7/2039	237,604	0.02	SEK 200,000	Sweden Government Bond		
SGD 480,000	Singapore Government Bond			SEK 8 000 000	0.75% 12/5/2028* Sweden Government Bond 1%	22,450	0.0
	2.75% 1/3/2046	423,578	0.05	3LK 0,000,000	12/11/2026*	901,855	0.
		1,758,718	0.20	SEK 1,500,000	Sweden Government Bond 3.5%		
	South Africa		-		30/3/2039	254,120	0.0
ZAR 13,175,324	Republic of South Africa Government Bond 6.5%		-			1,178,425	0.
	28/2/2041	580,579	0.07		Switzerland		
ZAR 7,740,000	Republic of South Africa	,		USD 2,776,000	UBS Group AG '144A' FRN	2 944 245	0
	Government Bond 8%				15/8/2023	2,841,315	0.
7AP 7 200 000	31/1/2030 Republic of South Africa	461,406	0.05	1100 400 000	Turkey		
ZAR 7,290,000	Government Bond 8.25%			USD 430,000	Turkey Government International Bond 7.625%		
	31/3/2032	426,038	0.05		26/4/2029	463,459	0.
ZAR 3,470,000	Republic of South Africa		-		Ukraine	,	
	Government Bond 8.5% 31/1/2037	104 600	0.02	EUR 245 000	Ukraine Government		
ZAR 16.870.000	Republic of South Africa	194,606	0.02		International Bond 6.75%		
	Government Bond 8.75%				20/6/2026	302,972	0.
	28/2/2048	934,643	0.11	USD 1,202,000	Ukraine Government		
ZAR 10,400,000	Republic of South Africa				International Bond 9.75% 1/11/2028*	1,451,978	0.
	Government Bond 10.5% 21/12/2026*	747,402	0.09		17172020	1,754,950	0.
	2171272020	3,344,674	0.39		Holland Austr Production	1,734,930	
	Consider	0,044,074	0.00	118D 230 000	United Arab Emirates Abu Dhabi Government		
118D 200 000	Spain Banco Santander SA 3.306%			00D 200,000	International Bond '144A'		
200,000	27/6/2029	214,966	0.03		2.125% 30/9/2024	233,306	0.
EUR 4,210,000	Spain Government Bond '144A'				United Kingdom		
ELID 2 425 000	0.25% 30/7/2024	4,710,428	0.55	,	Aon Plc 3.5% 14/6/2024	455,877	0.
EUR 3,425,000	Spain Government Bond 0.35% 30/7/2023	3,838,950	0.45	EUR 420,000	BAT International Finance Plc	400.000	0
EUR 3,910,000	Spain Government Bond	2,222,222		LISD 291 000	2.25% 16/1/2030 BP Capital Markets Plc 3.814%	489,966	0.
	0.4% 30/4/2022	4,366,198	0.51	000 201,000	10/2/2024	314,185	0.
EUR 3,015,000	Spain Government Bond '144A' 0.5% 30/4/2030	3,393,925	0.39	EUR 200,000	Channel Link Enterprises		
EUR 1.140.000	Spain Government Bond '144A'	3,393,925	0.39	EUD 075 000	Finance Plc FRN 30/6/2050	237,740	0.
	0.6% 31/10/2029	1,294,133	0.15	EUR 2/5,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	306,944	0.
EUR 2,470,000	Spain Government Bond 0.75%	0.750.55	2.22	GBP 100,000	CMF 2020-1 Plc FRN 16/1/2057	124,885	0.
FIIR 1 000 000	30/7/2021 Spain Government Bond '144A'	2,756,906	0.32	GBP 115,000	CMF 2020-1 Plc FRN 16/1/2057	147,465	0
LOIN 1,990,000	1% 31/10/2050	2,150,180	0.25	GBP 99,998	Finsbury Square 2017-1 Plc		
EUR 1,660,000	Spain Government Bond '144A'	, ,			'Series 2017-1 C' FRN 12/3/2059	128,383	0.
EUD 4 575 000	1.4% 30/4/2028	2,009,504	0.23	GBP 102,998	Finsbury Square 2018-1 Plc	0,000	
EUR 1,575,000	Spain Government Bond '144A' 1.4% 30/7/2028	1,908,657	0.22		'Series 2018-1 B' FRN	,	
EUR 1,370,000	Spain Government Bond '144A'	1,300,007	0.22	CRD 100 000	12/9/2065 Finebury Square 2018 1 PLC	131,706	0.
	1.45% 30/4/2029	1,673,897	0.19	GBP 100,998	Finsbury Square 2018-1 PLC FRN 12/9/2065	128,954	0.
EUR 1,530,000	Spain Government Bond '144A'	4 000 :==	2.22	GBP 205,000	Finsbury Square 2018-2 Plc	0,00 т	J.
ELID 1 515 000	1.85% 30/7/2035 Spain Government Bond '144A'	1,983,482	0.23		FRN 12/9/2068	262,683	0.
LUIX 1,313,000	2.35% 30/7/2033	2,064,366	0.24	GBP 100,000	Finsbury Square 2018-2 Plc	100 115	^
EUR 2,870,000	Spain Government Bond '144A'	,,		GBP 161 000	FRN 12/9/2068 Finsbury Square 2018-2 Plc	129,145	0.
EUE 225	2.7% 31/10/2048	4,420,861	0.51	32. 101,000	FRN 12/9/2068	207,319	0.
EUR 600,000	Spain Government Bond '144A' 3.45% 30/7/2066	1,143,957	0.13	GBP 99,977	Gemgarto 2018-1 Plc FRN		
EUR 1,010.000	Spain Government Bond '144A'	1, 170,507	0.10	CDD 462 707	16/9/2065	125,991	0.
- 1,210,000	4.2% 31/1/2037	1,739,984	0.20	GBP 103,/3/	Greene King Finance Plc FRN 15/12/2033	210,732	0.
	Spain Government Bond '144A'			GBP 105,791	Greene King Finance Plc	210,102	0.
EUR 520,000	4.9% 30/7/2040	1,011,965	0.12	, -	4.064% 15/3/2035*	154,492	0.
						104,402	
	Spain Government Bond '144A' 5.15% 31/10/2044*	518,280	0.06	GBP 146,000	Motor 2016-1 Plc 3.75% 25/11/2025	189,442	0.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	( /			-	( /	
GBP 102,000	Motor 2016-1 Plc 4.25% 25/11/2025	131,480	0.02		United Kingdom Gilt 4.25% 7/12/2055	342,411	0.04
EUR 35,967	Paragon Mortgages No 11 Plc FRN 15/10/2041	37,863	0.00	GBP 185,000	United Kingdom Gilt 4.5% 7/12/2042	414,920	0.05
EUR 43,506	Paragon Mortgages No 12 Plc			GBP 300,000	Warwick Finance Residential	,020	0.00
EUR 137,388	FRN 15/11/2038 Paragon Mortgages No 13 Plc	44,167	0.01		Mortgages No Two Plc FRN 21/9/2049	385,995	0.04
EUR 300,000	FRN 15/1/2039 Paragon Mortgages No 14 Plc	141,611	0.02			44,668,028	5.18
GRP 100 000	FRN 15/9/2039 Paragon Mortgages No 25 Plc	285,660	0.03	USD 330.000	United States 1211 Avenue of the Americas		
	FRN 15/5/2050	126,185	0.01	,	Trust 2015-1211 'Series 2015-1211 D' '144A' FRN		
	Paragon Mortgages No 25 Plc FRN 15/5/2050	127,352	0.01		10/8/2035	356,429	0.04
	Sky Ltd '144A' 3.75% 16/9/2024 Tesco Property Finance 1 Plc	223,103	0.03	USD 709,000	1211 Avenue of the Americas Trust 2015-1211 'Series		
	7.623% 13/7/2039	82,458	0.01		2015-1211 A1A2' '144A' 3.901% 10/8/2035	784,248	0.09
	Tesco Property Finance 3 Plc 5.744% 13/4/2040	82,681	0.01	USD 415,000	245 Park Avenue Trust 2017-	704,240	0.03
GBP 97,370	Tesco Property Finance 4 Plc 5.801% 13/10/2040	168,779	0.02		245P 'Series 2017-245P C' '144A' FRN 5/6/2037	450,611	0.05
GBP 100,000	Twin Bridges 2019-1 Plc FRN			USD 330,000	245 Park Avenue Trust 2017-	,-	
GBP 100,000	12/12/2052 Twin Bridges 2019-2 Plc FRN	129,153	0.01		245P 'Series 2017-245P D' '144A' FRN 5/6/2037	353,357	0.04
GBP 351.311	12/6/2053 Unique Pub Finance Co Plc/	129,479	0.02	USD 330,000	245 Park Avenue Trust 2017- 245P 'Series 2017-245P E'		
	The 5.659% 30/6/2027 United Kingdom Gilt 0.75%	518,028	0.06	USD 360 000	'144A' FRN 5/6/2037 280 Park Avenue 2017-280P	339,495	0.04
	22/7/2023	1,602,031	0.19	000,000	Mortgage Trust 'Series 2017-		
GBP 710,000	United Kingdom Gilt 0.875% 22/10/2029	952,627	0.11		280P D' '144A' FRN 15/9/2034	361,745	0.04
GBP 410,000	United Kingdom Gilt 1% 22/4/2024	541,234	0.06		AbbVie Inc 1.25% 18/11/2031 ACIS CLO 2014-4 Ltd 'Series	388,823	0.05
GBP 160,000	United Kingdom Gilt 1.25%			,	2014-4A A' '144A' FRN 1/5/2026	110.020	0.01
GBP 1,630,000	22/7/2027* United Kingdom Gilt 1.5%	219,738	0.03	USD 300,000	AIMCO CLO Series 2015-A	119,830	0.01
GBP 420.000	22/7/2047 United Kingdom Gilt 1.625%	2,393,649	0.28		'Series 2015-AA BR' '144A' FRN 15/1/2028	299,952	0.04
	22/10/2028 United Kingdom Gilt 1.625%	598,358	0.07	USD 20,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP /		
	22/10/2054	1,340,339	0.16		Albertsons LLC '144A' 3.5%	40.005	0.00
GBP 390,000	United Kingdom Gilt 1.625% 22/10/2071	684,153	0.08	USD 40,000	15/2/2023 Albertsons Cos Inc / Safeway	19,925	0.00
GBP 760,000	United Kingdom Gilt 1.75% 7/9/2022*	1,010,519	0.12		Inc / New Albertsons LP / Albertsons LLC '144A'		
GBP 2,650,000	United Kingdom Gilt 1.75%			112D 30 000	4.625% 15/1/2027 Albertsons Cos Inc / Safeway	39,776	0.01
GBP 4,295,000	7/9/2037 United Kingdom Gilt 1.75%	3,935,555	0.46	000 00,000	Inc / New Albertsons LP /		
GBP 180,000	22/1/2049* United Kingdom Gilt 1.75%	6,689,383	0.78		Albertsons LLC '144A' 4.875% 15/2/2030	30,150	0.00
	22/7/2057 United Kingdom Gilt 2%	300,191	0.03	USD 180,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP /		
	7/9/2025*	956,501	0.11		Albertsons LLC 5.75%	190 005	0.00
	United Kingdom Gilt 2.25% 7/9/2023	534,566	0.06	USD 115,000	15/3/2025 Albertsons Cos Inc / Safeway	186,825	0.02
GBP 2,180,000	United Kingdom Gilt 2.75% 7/9/2024	3,105,383	0.36		Inc / New Albertsons LP / Albertsons LLC '144A'		
GBP 1,845,000	United Kingdom Gilt 3.25% 22/1/2044		0.41	1150 05 000	5.875% 15/2/2028 Albertsons Cos Inc / Safeway	120,963	0.01
GBP 1,696,500	United Kingdom Gilt 3.5%	3,558,122		33,000	Inc / New Albertsons LP /		
GBP 230,000	22/1/2045 United Kingdom Gilt 3.5%	3,433,914	0.40		Albertsons LLC '144A' 7.5% 15/3/2026	105,153	0.01
	22/7/2068 United Kingdom Gilt 3.75%	615,253	0.07	USD 23,000	Allergan Finance LLC (Restricted) 4.625% 1/10/2042	26,707	0.00
	7/9/2021*	2,723,527	0.32	USD 37,000	Allergan Sales LLC (Restricted)		0.00
GBP 1,115,000	United Kingdom Gilt 4.25% 7/12/2040	2,355,751	0.27	USD 20,000	'144A' 4.875% 15/2/2021 Allergan Sales LLC (Restricted)	38,243	
					'144A' 5% 15/12/2021	21,008	0.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

7R 15 USD 298,000 Altria USD 300,000 Altria USD 20,000 AMC USD 30,000 AMC USD 19,187 Amer AA 22 USD 70,924 Amer AA 15 USD 27,900 Amer AA 15 USD 57,970 Amer AA 3.6 USD 201,844 Amer AA 3.1	I VII R Ltd 'Series 2013-RA A1R' '144A' FRN 6/10/2028 a Group Inc 3.8% 14/2/2024 a Group Inc 4.4% 14/2/2026 C Networks Inc 4.75% 8/2025 C Networks Inc 5% 1/4/2024 rican Airlines 2015-2 Class A Pass Through Trust 3.6% 2/9/2027 rican Airlines 2016-2 Class A Pass Through Trust 3.2% 6/6/2028 rican Airlines 2016-3 Class A Pass Through Trust 3% 6/10/2028 rican Airlines 2017-1 Class A Pass Through Trust 65% 15/2/2029 rican Airlines 2019-1 Class A Pass Through Trust 65% 15/2/2029 rican Airlines 2019-1 Class A Pass Through Trust	500,086 317,965 334,363 20,082 30,375 20,772 75,973 29,538 63,582	0.06 0.04 0.04 0.00 0.00 0.00 0.00	USD 351,842  USD 750,000  USD 20,000  USD 30,000  USD 215,000  USD 340,000	Description  Avery Point V CLO Ltd 'Series 2014-5A AR' '144A' FRN 17/7/2026  Bain Capital Credit CLO 2017-1 'Series 2017-1A A1' '144A' FRN 20/7/2030  Ball Corp 4.875% 15/3/2026  Ball Corp 5.25% 1/7/2025  Baltimore Gas & Electric Co 3.2% 15/9/2049  BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033  BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A'	352,224 753,073 22,152 32,937 225,696 349,467	0.04 0.09 0.00 0.00 0.03
7R 15 USD 298,000 Altria USD 300,000 Altria USD 20,000 AMC USD 19,187 Amer AA 22 USD 70,924 Amer AA 15 USD 27,900 Amer AA 15 USD 57,970 Amer AA 3.6 USD 201,844 Amer AA 3.1	RA A1R' '144A' FRN 5/10/2028 a Group Inc 3.8% 14/2/2024 a Group Inc 4.4% 14/2/2026 c Networks Inc 4.75% 8/2025 c Networks Inc 5% 1/4/2024 drican Airlines 2015-2 Class A Pass Through Trust 3.6% 2/9/2027 drican Airlines 2016-2 Class A Pass Through Trust 3.2% 6/6/2028 drican Airlines 2016-3 Class A Pass Through Trust 3% 6/10/2028 drican Airlines 2017-1 Class A Pass Through Trust 65% 15/2/2029 drican Airlines 2019-1 Class	317,965 334,363 20,082 30,375 20,772 75,973 29,538	0.04 0.04 0.00 0.00 0.00	USD 750,000 USD 20,000 USD 30,000 USD 215,000 USD 340,000	2014-5A AR' '144A' FRN 17/7/2026 Bain Capital Credit CLO 2017-1 'Series 2017-1A A1' '144A' FRN 20/7/2030 Ball Corp 4.875% 15/3/2026 Ball Corp 5.25% 1/7/2025 Baltimore Gas & Electric Co 3.2% 15/9/2049 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A'	753,073 22,152 32,937 225,696	0.09 0.00 0.00 0.03
USD 298,000 Altria USD 300,000 Altria USD 20,000 AMC USD 30,000 AMC USD 19,187 Amer AA 22 USD 70,924 Amer AA 15 USD 27,900 Amer AA 15 USD 57,970 Amer AA 3.6 USD 201,844 Amer AA 3.1	6/10/2028 a Group Inc 3.8% 14/2/2024 a Group Inc 4.4% 14/2/2026 c Networks Inc 4.75% 8/2025 c Networks Inc 5% 1/4/2024 drican Airlines 2015-2 Class A Pass Through Trust 3.6% 2/9/2027 drican Airlines 2016-2 Class A Pass Through Trust 3.2% 6/6/2028 drican Airlines 2016-3 Class A Pass Through Trust 3% 6/5/10/2028 drican Airlines 2017-1 Class A Pass Through Trust A Pass Through Trust 65% 15/2/2029 drican Airlines 2019-1 Class	317,965 334,363 20,082 30,375 20,772 75,973 29,538	0.04 0.04 0.00 0.00 0.00	USD 20,000 USD 30,000 USD 215,000 USD 340,000	17/7/2026 Bain Capital Credit CLO 2017-1 'Series 2017-1A A1' '144A' FRN 20/7/2030 Ball Corp 4.875% 15/3/2026 Ball Corp 5.25% 1/7/2025 Baltimore Gas & Electric Co 3.2% 15/9/2049 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A'	753,073 22,152 32,937 225,696	0.09 0.00 0.00 0.03
USD 298,000 Altria USD 300,000 Altria USD 20,000 AMC  USD 30,000 AMC USD 19,187 Ame  AA  15  USD 27,900 Ame  AA  15  USD 57,970 Ame  AA  3.6  USD 201,844 Ame  AA  3.1	a Group Inc 3.8% 14/2/2024 a Group Inc 4.4% 14/2/2026 c Networks Inc 4.75% 8/2025 c Networks Inc 5% 1/4/2024 virican Airlines 2015-2 Class A Pass Through Trust 3.6% 2/9/2027 virican Airlines 2016-2 Class A Pass Through Trust 3.2% 6/6/2028 virican Airlines 2016-3 Class A Pass Through Trust 3% 6/10/2028 virican Airlines 2017-1 Class A Pass Through Trust A Pass Through Trust 65% 15/2/2029 virican Airlines 2019-1 Class	317,965 334,363 20,082 30,375 20,772 75,973 29,538	0.04 0.04 0.00 0.00 0.00	USD 20,000 USD 30,000 USD 215,000 USD 340,000	Bain Capital Credit CLO 2017-1 'Series 2017-1A A1' '144A' FRN 20/7/2030 Ball Corp 4.875% 15/3/2026 Ball Corp 5.25% 1/7/2025 Baltimore Gas & Electric Co 3.2% 15/9/2049 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033 BAMLL Commercial Mortgage Securities Trust 2015-200P	753,073 22,152 32,937 225,696	0.09 0.00 0.00 0.03
USD 300,000 Altria USD 20,000 AMC USD 30,000 AMC USD 19,187 Amei AA 22 USD 70,924 Amei AA 15 USD 27,900 Amei AA 3.6 USD 201,844 Amei AA 3.1	a Group Inc 4.4% 14/2/2026 C Networks Inc 4.75% 8/2025 C Networks Inc 5% 1/4/2024 wrican Airlines 2015-2 Class A Pass Through Trust 3.6% 2/9/2027 wrican Airlines 2016-2 Class A Pass Through Trust 3.2% 6/6/2028 wrican Airlines 2016-3 Class A Pass Through Trust 3% 6/10/2028 wrican Airlines 2017-1 Class A Pass Through Trust 65% 15/2/2029 wrican Airlines 2019-1 Class	334,363 20,082 30,375 20,772 75,973 29,538	0.04 0.00 0.00 0.00	USD 20,000 USD 30,000 USD 215,000 USD 340,000	'Series 2017-1A A1' '144A' FRN 20/7/2030 Ball Corp 4.875% 15/3/2026 Ball Corp 5.25% 1/7/2025 Baltimore Gas & Electric Co 3.2% 15/9/2049 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A'	22,152 32,937 225,696 349,467	0.00 0.00 0.03
USD 20,000 AMC 1/8 USD 30,000 AMC USD 19,187 Amer AA 22 USD 70,924 Amer AA 15 USD 27,900 Amer AA 15 USD 57,970 Amer AA 3.6 USD 201,844 Amer AA 3.1	C Networks Inc 4.75% 8/2025 C Networks Inc 5% 1/4/2024 vrican Airlines 2015-2 Class A Pass Through Trust 3.6% 2/9/2027 vrican Airlines 2016-2 Class A Pass Through Trust 3.2% 6/6/2028 vrican Airlines 2016-3 Class A Pass Through Trust 3% 6/10/2028 vrican Airlines 2017-1 Class A Pass Through Trust A Pass Through Trust 65% 15/2/2029 vrican Airlines 2019-1 Class	20,082 30,375 20,772 75,973 29,538	0.00 0.00 0.00	USD 30,000 USD 215,000 USD 340,000	FRN 20/7/2030 Ball Corp 4.875% 15/3/2026 Ball Corp 5.25% 1/7/2025 Baltimore Gas & Electric Co 3.2% 15/9/2049 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A'	22,152 32,937 225,696 349,467	0.00 0.00 0.03
1/8 USD 30,000 AMC USD 19,187 Amer AA 22 USD 70,924 Amer AA 15 USD 27,900 Amer AA 15 USD 57,970 Amer AA 3.6 USD 201,844 Amer AA 3.1	8/2025 C Networks Inc 5% 1/4/2024 rican Airlines 2015-2 Class A Pass Through Trust 3.6% 2/9/2027 rican Airlines 2016-2 Class A Pass Through Trust 3.2% 6/6/2028 rican Airlines 2016-3 Class A Pass Through Trust 3% 6/10/2028 rican Airlines 2017-1 Class A Pass Through Trust 65% 15/2/2029 rican Airlines 2019-1 Class	30,375 20,772 75,973 29,538	0.00 0.00 0.01	USD 30,000 USD 215,000 USD 340,000	Ball Corp 4.875% 15/3/2026 Ball Corp 5.25% 1/7/2025 Baltimore Gas & Electric Co 3.2% 15/9/2049 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A'	22,152 32,937 225,696 349,467	0.00 0.00 0.03
USD 30,000 AMC USD 19,187 Amer AA 22 USD 70,924 Amer AA 15 USD 27,900 Amer AA 15 USD 57,970 Amer AA 3.6 USD 201,844 Amer AA 3.1	C Networks Inc 5% 1/4/2024 rican Airlines 2015-2 Class A Pass Through Trust 3.6% 2/9/2027 rican Airlines 2016-2 Class A Pass Through Trust 3.2% 6/6/2028 rican Airlines 2016-3 Class A Pass Through Trust 3% 6/10/2028 rican Airlines 2017-1 Class A Pass Through Trust 65% 15/2/2029 rican Airlines 2019-1 Class	20,772 75,973 29,538	0.00	USD 30,000 USD 215,000 USD 340,000	Ball Corp 5.25% 1/7/2025 Baltimore Gas & Electric Co 3.2% 15/9/2049 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A'	32,937 225,696 349,467	0.03
USD 70,924 Amei AA 15 USD 27,900 Amei AA 15 USD 57,970 Amei AA 3.6 USD 201,844 Amei AA 3.1	A Pass Through Trust 3.6% 2/9/2027 vrican Airlines 2016-2 Class A Pass Through Trust 3.2% 6/6/2028 vrican Airlines 2016-3 Class A Pass Through Trust 3% 6/10/2028 vrican Airlines 2017-1 Class A Pass Through Trust 65% 15/2/2029 vrican Airlines 2019-1 Class	75,973 29,538	0.01	USD 340,000	3.2% 15/9/2049  BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033  BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A'	349,467	0.04
USD 70,924 Amer AA 15 USD 27,900 Amer AA 15 USD 57,970 Amer AA 3.6 USD 201,844 Amer AA 3.1	2/9/2027  vican Airlines 2016-2 Class A Pass Through Trust 3.2% 6/6/2028  A Pass Through Trust 3% A Pass Through Trust 3% 6/10/2028  vican Airlines 2017-1 Class A Pass Through Trust 65% 15/2/2029  vican Airlines 2019-1 Class	75,973 29,538	0.01		BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A'	349,467	0.04
USD 70,924 Amer AA 15 USD 27,900 Amer AA 15 USD 57,970 Amer AA 3.6 USD 201,844 Amer AA 3.1	rican Airlines 2016-2 Class A Pass Through Trust 3.2% 5/6/2028 rican Airlines 2016-3 Class A Pass Through Trust 3% 5/10/2028 rican Airlines 2017-1 Class A Pass Through Trust 65% 15/2/2029 rican Airlines 2019-1 Class	75,973 29,538	0.01		Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A'		
AA 15 USD 27,900 Amei AA 15 USD 57,970 Amei AA 3.6 USD 201,844 Amei AA 3.1	A Pass Through Trust 3.2% 5/6/2028 rican Airlines 2016-3 Class A Pass Through Trust 3% 5/10/2028 rican Airlines 2017-1 Class A Pass Through Trust 65% 15/2/2029 rican Airlines 2019-1 Class	29,538		USD 330,000	'Series 2015-200P F' '144A' FRN 14/4/2033 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A'		
USD 27,900 Amer AA 15 USD 57,970 Amer AA 3.6 USD 201,844 Amer AA 3.1	6/6/2028  A Pass Through Trust 3%  By 10/2028  A Pass Through Trust 3%  By 10/2028  A Pass Through Trust  A Pass Through Trust  By 15/2/2029	29,538		USD 330,000	FRN 14/4/2033 BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A'		
USD 27,900 Amer AA 15 USD 57,970 Amer AA USD 201,844 Amer AA 3.1	rican Airlines 2016-3 Class A Pass Through Trust 3% 5/10/2028 rican Airlines 2017-1 Class A Pass Through Trust 65% 15/2/2029 rican Airlines 2019-1 Class	29,538		USD 330,000	BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A'		
AA 15 USD 57,970 Amer AA 3.6 USD 201,844 Amer AA 3.1	A Pass Through Trust 3% 5/10/2028 rican Airlines 2017-1 Class A Pass Through Trust 65% 15/2/2029 rican Airlines 2019-1 Class		0.00	030 330,000	Securities Trust 2015-200P 'Series 2015-200P B' '144A'	352 740	
15 USD 57,970 Amer AA 3.6 USD 201,844 Amer AA 3.1	5/10/2028 rican Airlines 2017-1 Class A Pass Through Trust 65% 15/2/2029 rican Airlines 2019-1 Class		0.00		'Series 2015-200P B' '144A'	352 740	
USD 57,970 Amer AA 3.6 USD 201,844 Amer AA 3.1	rican Airlines 2017-1 Class A Pass Through Trust 65% 15/2/2029 rican Airlines 2019-1 Class		0.00			352 740	
AA 3.6 USD 201,844 Amer AA 3.1	A Pass Through Trust 65% 15/2/2029 rican Airlines 2019-1 Class	63,582	1		3.49% 14/4/2033	332,740	0.04
USD 201,844 Amei AA 3.1	rican Airlines 2019-1 Class	63,582		USD 450,613	BAMLL Commercial Mortgage		
AA 3.1			0.01		Securities Trust 2018-DSNY		
3.1	A Pass Through Trust				'Series 2018-DSNY D' '144A'		
	S .				FRN 15/9/2034	452,577	0.05
	15% 15/2/2032	217,019	0.03	USD 15,000	Bank of America Corp FRN	45.000	0.00
	rican Axle & Manufacturing	70 407	0.04	LICD 422 000	23/7/2024	15,983	0.00
USD 100,000 Ame	c 6.25% 1/4/2025	79,427	0.01	USD 433,000	Bank of America Corp FRN 15/3/2025	458,888	0.05
,	ontractors Supply Co Inc			LISD 131 000	Bank of America Corp FRN	450,000	0.03
	44A' 4% 15/1/2028	97,695	0.01	000 101,000	1/10/2025	137,608	0.02
USD 75,000 Ame		07,000	0.01	USD 35.000	Bank of America Corp FRN	101,000	0.02
	ontractors Supply Co Inc			,	22/10/2025	35,920	0.00
'14	44A' 5.875% 15/5/2026	77,576	0.01	USD 63,000	Bank of America Corp FRN		
USD 295,000 ANC	CHORAGE CAPITAL CLO				13/2/2026	63,076	0.01
	R Ltd 'Series 2018-1RA A1'			USD 625,000	Bank of America Corp FRN		
	44A' FRN 13/4/2031	294,593	0.03	1100 55 000	23/4/2027	675,691	0.08
	horage Capital CLO 2018-			USD 55,000	Bank of America Corp 3.95%	F0 C22	0.04
	) Ltd 'Series 2018-10A A1A' 44A' FRN 15/10/2031	980,541	0.11	LISD 10 000	21/4/2025 Bank of America Corp 4%	59,632	0.01
	norage Capital CLO 5-R Ltd	300,541	0.11	000 10,000	1/4/2024	10,867	0.00
	eries 2014-5RA A' '144A'			USD 46.000	Bank of America Corp 4%	10,007	0.00
	RN 15/1/2030	1,099,054	0.13	,	22/1/2025	49,978	0.01
USD 250,000 Anch	horage Capital CLO 8 Ltd			USD 167,000	Bank of America Corp 4.2%		
	eries 2016-8A AR' '144A'				26/8/2024	182,036	0.02
	RN 28/7/2028	249,978	0.03	USD 320,000	Bank of America Corp 4.45%		
USD 106,000 Anhe		440.000	0.04	HCD 020 000	3/3/2026	358,944	0.04
USD 674,000 Anhe	orldwide Inc 4% 13/4/2028	118,836	0.01	050 839,000	BAT Capital Corp 2.764% 15/8/2022	857,620	0.10
	orldwide Inc 4.75%			USD 9 000	BAT Capital Corp 3.215%	037,020	0.10
	3/1/2029	791,819	0.09	000 0,000	6/9/2026	9,345	0.00
	2015-1177 Mortgage Trust	,		USD 113,000	BAT Capital Corp 3.557%	2,2.2	
'Se	eries 2015-1177 D' '144A'				15/8/2027	118,577	0.01
FR	RN 13/12/2029	708,208	0.08	USD 200,000	Bausch Health Americas Inc		
	lied Materials Inc 3.9%				'144A' 8.5% 31/1/2027	222,130	0.03
	10/2025	275,951	0.03	USD 165,000	Bausch Health Americas Inc	107 100	0.00
	lied Materials Inc 5.1%	45.004	0.04	LICD 4 454 740	'144A' 9.25% 1/4/2026	187,498	0.02
	10/2035 mark Services Inc 4.75%	45,694	0.01	USD 1,154,746	Bayview Commercial Asset Trust 2006-1 FRN 25/4/2036	1,115,901	0.13
,	6/2026	15,421	0.00	USD 470 000	BBCMS 2017-DELC Mortgage	1,113,301	0.10
	nark Services Inc '144A'	.0,	0.00	0020,000	Trust 'Series 2017-DELC B'		
	% 1/2/2028	31,406	0.00		'144A' FRN 15/8/2036	470,143	0.05
USD 1,000,000 Ares	XXVII CLO Ltd 'Series			USD 1,230,000	BBCMS 2018-TALL Mortgage		
	)13-2A AR1' '144A' FRN				Trust FRN 15/3/2037	1,229,853	0.14
	3/7/2029	1,004,931	0.12	USD 1,000,000	BBCMS Trust 2013-TYSN		
USD 165,000 AT&		169,153	0.02		'Series 2013-TYSN E' '144A'	4 000 700	0.40
	T Inc 3.2% 1/3/2022	487,301	0.06	LICD 445 000	3.708% 5/9/2032	1,003,726	0.12
	T Inc 3.8% 15/3/2022 T Inc 4% 15/1/2022	829,356 76,156	0.10 0.01	USD 145,000	Beacon Roofing Supply Inc '144A' 4.875% 1/11/2025	140,597	0.02
	T Inc 6% 15/8/2040	6,641	0.01	USD 2 400 000	Bear Stearns Asset Backed	140,387	0.02
	m XII '144A' FRN 22/4/2027	1,051,368	0.00	232 2,400,000	Securities I Trust 2007-HE5		
	odesk Inc 3.5% 15/6/2027	270,143	0.03		'Series 2007-HE5 1A4' FRN		
					25/6/2047	2,263,247	0.26

	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUE	R 1 190 000	Becton Dickinson and Co			USD 80 000	CCO Holdings LLC / CCO		
20.	( 1,100,000	1.401% 24/5/2023	1,356,370	0.16	002 00,000	Holdings Capital Corp '144A'		
U	SD 890,000	Benchmark 2018-B3 Mortgage				5.875% 1/5/2027	83,898	0.01
		Trust 'Series 2018-B3 A5'	1 010 704	0.10	USD 1,070,000	CD 2017-CD6 Mortgage Trust		
119	SD 500 000	4.025% 10/4/2051 Benefit Street Partners CLO	1,019,794	0.12		'Series 2017-CD6 A5' 3.456% 13/11/2050	1,178,593	0.14
0.	JD 000,000	III Ltd 'Series 2013-IIIA A1R'			USD 75,000	Cedar Fair LP '144A' 5.25%	1,170,000	0.14
		'144A' FRN 20/7/2029	502,530	0.06		15/7/2029	76,451	0.01
U	SD 500,000	Benefit Street Partners CLO XV			USD 75,000	Cedar Fair LP / Canada's		
		Ltd 'Series 2018-15A A2A' '144A' FRN 18/7/2031	500,237	0.06		Wonderland Co / Magnum Management Corp /		
ι	JSD 85,000	Boyd Gaming Corp 6%	,			Millennium Op 5.375%		
	100 05 000	15/8/2026	89,025	0.01	1100 000 000	15/4/2027	77,402	0.01
·	JSD 85,000	Boyd Gaming Corp 6.375% 1/4/2026	88,770	0.01	USD 800,000	Cedar Funding IV CLO Ltd 'Series 2014-4A AR' '144A'		
U	SD 730,000	BP Capital Markets America Inc	00,770	0.01		FRN 23/7/2030	800,694	0.09
	,	2.75% 10/5/2023	755,314	0.09	USD 70,000	Centene Corp '144A' 4.25%	,	
ι	JSD 18,000	BP Capital Markets America Inc	40.40=	0.00	1100 400 000	15/12/2027	72,583	0.01
119	000 000	3.79% 6/2/2024 Broadcom Corp / Broadcom	19,407	0.00	USD 100,000	Centene Corp '144A' 4.625% 15/12/2029	107,190	0.01
0.	303,000	Cayman Finance Ltd 2.65%			USD 50,000	Centene Corp '144A' 5.375%	107,130	0.01
		15/1/2023	1,017,983	0.12		1/6/2026	52,862	0.01
U	SD 153,000	Broadcom Corp / Broadcom			USD 20,000	Centene Corp '144A' 5.375%	04.000	0.00
		Cayman Finance Ltd 3% 15/1/2022	155,873	0.02	USD 60 000	15/8/2026 Centennial Resource	21,269	0.00
U	SD 483,000	Broadcom Inc '144A' 3.125%	100,070	0.02	000 00,000	Production LLC '144A'		
		15/10/2022	497,941	0.06		6.875% 1/4/2027	54,319	0.01
ι	JSD 75,000	Buckeye Partners LP 3.95%	70.040	0.04	USD 60,000	Century Communities Inc	04.000	0.04
US	SD 300 000	1/12/2026 BWAY 2013-1515 Mortgage	72,210	0.01	USD 959 221	6.75% 1/6/2027 CGDBB Commercial Mortgage	64,939	0.01
0.	35 000,000	Trust 'Series 2013-1515 D'			000 000,221	Trust 2017-BIOC 'Series		
		'144A' 3.633% 10/3/2033	315,813	0.04		2017-BIOC D' '144A' FRN		
U	SD 610,000	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-			LISD 15 000	15/7/2032 Charles River Laboratories	961,018	0.11
		BIOA A' '144A' FRN 15/3/2037	610,448	0.07	03D 13,000	International Inc '144A'		
U	SD 350,000	BXP Trust 2017-GM FRN				4.25% 1/5/2028	15,230	0.00
1.14	DD 000 000	13/6/2039	370,751	0.04	USD 337,000	Charter Communications		
U	SD 320,000	BXP Trust 2017-GM 'Series 2017-GM C' '144A' FRN				Operating LLC / Charter Communications Operating		
		13/6/2039	345,551	0.04		Capital 3.75% 15/2/2028	357,449	0.04
U	SD 200,000	Caesars Resort Collection			USD 344,000	Charter Communications		
		LLC / CRC Finco Inc '144A' 5.25% 15/10/2025	199,904	0.02		Operating LLC / Charter Communications Operating		
ι	JSD 65.000	Callon Petroleum Co 6.125%	199,904	0.02		Capital 4.2% 15/3/2028	372,727	0.04
		1/10/2024	53,281	0.01	USD 316,000	Charter Communications	,·-·	
		Calpine Corp 5.5% 1/2/2024	65,308	0.01		Operating LLC / Charter		
U	SD 151,000	Capital One Financial Corp 3.2% 5/2/2025	159,518	0.02		Communications Operating Capital 5.05% 30/3/2029	364,433	0.04
U	SD 500,000	CARLYLE US CLO 2018-1 Ltd	100,010	0.02	USD 6,000	Charter Communications	004,400	0.04
		'Series 2018-1A A1' '144A'				Operating LLC / Charter		
1.16	CD 475 000	FRN 20/4/2031 CCO Holdings LLC / CCO	497,748	0.06		Communications Operating Capital 6.384% 23/10/2035	7,712	0.00
Ů.	30 173,000	Holdings Capital Corp '144A'			USD 104.000	Cheniere Corpus Christi	7,712	0.00
		4.75% 1/3/2030	180,302	0.02		Holdings LLC 5.125%		
U	SD 240,000	CCO Holdings LLC / CCO			1100 000 000	30/6/2027	115,027	0.01
		Holdings Capital Corp '144A' 5% 1/2/2028	251,820	0.03	USD 200,000	Cheniere Corpus Christi Holdings LLC 5.875%		
U	SD 305,000	CCO Holdings LLC / CCO	251,020	0.03		31/3/2025	223,932	0.03
		Holdings Capital Corp '144A'			USD 40,000	Cheniere Energy Partners LP		
1.16	CD 445 000	5.125% 1/5/2027	320,464	0.04	LICD 40 000	'144A' 4.5% 1/10/2029	38,274	0.00
U	SD 145,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'			USD 40,000	Cheniere Energy Partners LP 5.25% 1/10/2025	40,308	0.01
		5.375% 1/6/2029	155,556	0.02	USD 30,000	Cheniere Energy Partners LP	10,000	0.01
U	SD 140,000	CCO Holdings LLC / CCO				5.625% 1/10/2026	30,209	0.00
		Holdings Capital Corp '144A' 5.5% 1/5/2026	145 500	0.00	EUR 500,000	Chubb INA Holdings Inc 1.55%	E04 494	0.07
US	SD 240.000	CCO Holdings LLC / CCO	145,533	0.02	USD 75.000	15/3/2028 Churchill Downs Inc '144A'	591,134	0.07
3.	,,	Holdings Capital Corp '144A'			222 73,000	4.75% 15/1/2028	75,563	0.01
		5.75% 15/2/2026	250,788	0.03	USD 90,000	Churchill Downs Inc '144A' 5.5% 1/4/2027	93,767	0.01

### Portfolio of Investments 29 February 2020

Windling   Description   USD   Assets   Holding   Description   USD   Assets   USD 400,000   CSC   Holdings   LC   *L44A   S245A   S40,000   CSC   Holdings   LC   *L44A   S475A   S40,000   CSC   Holdings   LC   *L44A   S475A   S40,000   CSC   Holdings   LC   *L44A   S475A   S40,000   CSC   Modelings   LC   *L44A   S40,000   CSC	Haldina	December 1	Market Value	% of Net	Haldina	Description	Market Value	% of Net
15.75/2029   24.7384   0.05   0.06   0.07	_		(USD)	Assets		•	(บอบ)	Assets
USD 175.000 Claps holding in: "144A 2.25% 158.000 Claps holding in: "144A 2.25% 157.000 Clabanik NA 2.25% 157.000 Clabanik	USD 20,000	0,	04.470	0.00	USD 400,000	•	404.004	0.05
1881/2024	LISD 175 000		21,172	0.00	1190 100 000		,	
USD 7,857,000 Cilabank NA 2,598 1/27/2021 0.88 0.02 USD 933,000 CVS Health Corp 3,7% 91,595 0.05 USD 933,000 CVS Health Corp 3,7% 93,142 0.11 USD 933,000 CVS Health Corp 3,7% 93,142 0.11 USD 193,000 CVS Health Corp 4,7% 0.00 CVS Health Corp 4,7% 0	03D 173,000	-	184 187	0.02		•	229,002	0.03
USD 380,000 Ciligroup Commercial Moltages Trust 2016-CI Series 2017-CI Series 2016-CI Series 2017-CI Series 201	USD 7,587,000				002 .00,000		191,548	0.02
Trust 2016-C1   Series 2016-   C1   D*144 FRN 105/2016-9   A69,865   C1   D*143/726   C1   D*144 FRN 105/2016-9			685,209	0.08	USD 933,000	CVS Health Corp 3.7%		
USD 143,726 Citigroup Commercial Mortgage Provided Provid	USD 380,000						983,142	0.11
USD 143/28 Cligroup Commercial Mortgage Trust 2016-19-7 Series 2016-17-144/R PS 1616/2016-19-7 Series 2016-17-144/R PS 1616/2016-19-7 Series 2016-17-144/R PS 1616/2016-19-7 Series 2016-17-144/R PS 1616/2016-19-7 Series 2016-17-144/R PS 1616/2016-144/R PS 1616/			400.005	0.05	USD 192,000	•	200 205	0.00
Timut 2016-P3 Series 2016-   P3 D**1144* P3 Series 2016-   P3 D**1144* P3 P3 Series 2016-   P3 D**1144* P3	LISD 143 728		406,965	0.05	USD 225 000		209,385	0.02
USD 69,000 C	000 140,720	• .			OOD 223,000		225.642	0.03
USD 110,000   Cligroup Inc FRN 24/4/2025   16,048   0.04   USD 235,000   Cligroup Inc FRN 101/10208   309,266   0.04   USD 255,000   Cligroup Inc FRN 24/7/2028   129,363   0.02   USD 2613,000   Cligroup Mortgage Loan Trust Inc Series 2007-MF14M SAX Fish 2007-MF14M			131,828	0.02	USD 930,000			0.00
USD 281,000 Cligroup Inc FRN 247/12028 265,238 0.03 USD 120,000 Cligroup Inc 54RV 247/12028 265,238 0.03 USD 120,000 Cligroup Inc 54RV 247/12028 265,238 0.03 USD 120,000 Cligroup Mortgage Loan Trust Inc FRN 257/12028 129,363 0.02 USD 261,305 Cligroup Mortgage Loan Trust Inc FRN 257/12028 129,363 0.02 USD 261,305 Cligroup Mortgage Loan Trust Inc FRN 257/12028 129,363 0.02 USD 251,305 Cligroup Mortgage Loan Trust Inc FRN 257/12028 129,363 0.02 USD 250,000 Depth Inc FRN 257/12028 129,375 137/12028 129,3	USD 609,000	Citigroup Inc FRN 24/4/2025					957,605	0.11
USD 25,000 Cligroup Inc FRN 247/7028		• .			USD 1,015,000			
USD 120,000   Cligroup Inc 3.4% 15/2026   1,903,642   0.02   USD 40,000   DaVita Inc 5% 15/2025   40,663   0.01   USD 40,000   DaVita Inc 5% 15/2025   15,104   0.00   USD 40,000   DaVita Inc 5% 15/2025   15,104   0.00   USD 40,000   DaVita Inc 5% 15/2029   15,104   0.00   USD 551,15   Climortgage Loan Trust Inc Series 2007-WFH4 M3A   FRN 257/2037   512,728   0.06   USD 25,000   DCP Midstream Operating LP   26,675   0.00   USD 551,15   Climortgage Alternative Loan Trust Series 2007-AS 166 % 25/5/2037   55,3296   0.06   USD 15,000   DcP Midstream Operating LP   26,675   0.00   DcP Midstream Operating		• .	,		HCD 45 000		1,046,458	0.12
USD 2,013.369   Cligroup Mortgage Loan Trust Inc FSM 258/2036   1,903.642   0.22   USD 14,000   DeVital Inc 5% If5/2025   40,663   0.01   USD 25,000   DCP Midstream Operating LP 5,125% Inc Series 2007-WFH4 M3A FRN 257/2037   553.296   0.06   USD 25,000   DCP Midstream Operating LP 5,125% Inc Series 2007-No-AS Series 2007-AS SERIES 2		• .			USD 15,000	5 5	15 824	0.00
USD 480,000   Ciligroup Mortgage Loan Trust Inc: Series 2007-WFH4 M3A FRN 25/7/2037   512,728   0.06   USD 551,115   Cilimortgage Alternative Loan Trust Series 2007-AS 1-A6 6% 25/5/2037   553,296   0.06   USD 150,000   Cilear Harbors Inc: 144A4   4.75% 15/7/2027   15,779   0.00   USD 150,000   Cilear Harbors Inc: 144A4   4.75% 15/7/2027   15,779   0.00   USD 150,000   Cilear Corp 1-144 6.812   15,633   0.00   USD 150,000   Colma Corp 3.7% 154/2024   23,195   0.01   USD 25,000   DCP Midstream Operating LP and Trust 3204% 25/4/2024   126,783   0.02   USD 150,000   Colma Corp 1-144 6.812   0.02   USD 150,000   Colma Corp 1-144 6.812   0.02   USD 150,000   Colma Corp 1-144 6.81   0.01   USD 150,000   Colma Corp 3.7% 154/2024   23,195   0.00   USD 25,000   USD 25,000   Colma Corp 3.7% 154/2024   23,195   0.00   USD 25,000			129,303	0.02	USD 40.000		,	
Inc Series 2007-APFH4 MAX   FRN 2577/2037   512,728   0.06   USD 551,116   CillMortgage Alternative Loan Trust Series 2007-AS 1A6 68 256/2037   563,396   0.06   USD 15,000   Clean Harbors Inc '144A	,,,,,,,,		1,903,642	0.22			.,	
Section	USD 480,000						15,104	0.00
USD 551,115 CilkMortgage Alternative Loan Trust Series 2007-AS 1A6 98 /256/2037 USD 15,000 Clean Harbors Inc "144A" 4 A75% 15/7/2027 USD 145,000 Clear Channel Worldwide Holdings Inc "144A 5.125% 15/8/2027 USD 15,000 Coffax Corp "144A 68 /35% 15/7/2020 USD 55,000 Comcast Corp 3.15% 15/8/2020 USD 55,000 Comcast Corp 3.75% 15/4/2024 USD 750,000 CoMM 2013-300P Mortgage Trust Far 10/8/2030 USD 750,000 COMM 2013-GAM Series 2013-GAM B" "144A 75.87% 10/2/2028 USD 750,000 COMM 2013-GAM Series 2013-GAM B" 144A 3.367% 10/2/2028 USD 750,000 COMM 2013-CORP Mortgage Trust Fares 2015-CCR2 A4 3.63% 101/2024 USD 870,000 COMM 2015-CCR2 B6 USD 750,000 COMM 2015-CCR2 B6 USD 750					USD 25,000			
Trust Series 2007-A5 15e/fees 2007-A5 15e/fees 2007-A5 15e/fees 2007-A5 15e/fees 25e/fees 2007-A5 16e/fees 25e/fees 2007-A5 16e/fees 25e/fees 2007-A5/fees 25e/fees 2007-A5/fees 25e/fees 2007-A5/fees 2008-A5/fees 2007-A5/fees 2008-A5/fees 2008-A5/fees 2008-A5/fees 2009-A5/fees	HOD 554 445		512,728	0.06	HCD 400 000		26,675	0.00
USD 15,000 Clean Harbors Inc '144A' 48' 48' 48' 515/72027	080 331,113				USD 120,000			
USD 15,000 Clean Harbors Inc. '144A'			553.296	0.06			126.783	0.02
USD 145,000   Clear Channel Worldwide   Holdings Inc '144A' 5.125%   15/8/2027   146,312   0.02   USD 85,000   Diamond Sports Group LLC / Diamond Sports G	USD 15,000		,		USD 1,072,880		,.	
Holdings Inc :144A 5.125%   158/2027   144A 5.125%   158/2027   146, 512   0.02   USD 85,000 Diamond Sports Group LLC / Diamond Sports Finance Co 15/2/2024   15, 633   0.00   144A 5.37%   158/2026   81, 441   0.01   USD 25,000 Comcast Corp 3.15% 151/2/2024   231,962   0.03   USD 220,000 Diamond Sports Group LLC / D		4.875% 15/7/2027	15,779	0.00		Mortgage Loan Trust Series		
15/8/2027	USD 145,000							
USD 15,000 Coffax Corp 144A'6% 15/2/2024 15,633 0.00 144A'6 5378* 15/8/2026 81,441 0.01 USD 25,000 Comcast Corp 3.15% 15/2/2028 59,325 0.01 USD 255,000 Communications In Communications Computer Finance Inc 144A' 5.628* 15/8/2029 169,004 0.02 USD 750,000 Communications Finance Computer Finance Inc 144A' 5.628* 15/8/2029 169,004 0.02 USD 750,000 Communications Finance Computer Finance Inc 144A' 5.628* 15/8/2029 169,004 0.02 USD 750,000 Communications Finance Computer Finance Inc 144A' 5.628* 15/8/2029 169,004 0.02 USD 750,000 Communications Finance Inc 144A' 5.628* 15/8/2029 169,004 0.02 USD 750,000 Communications Finance Inc 144A' 5.628* 15/8/2029 169,004 0.02 USD 170,000 Communications Inc 144A' 5.628* 15/8/2029 169,004 0.02 USD 170,000 Crown Castle International Corp 3.78* 15/8/2029 169,004 0.02 USD 170,000 Crown Castle International Corp 4.457* 15/8/2029 166,074 0.02 USD 170,000 Crown Castle International Corp 4.457* 15/8/2029 4.257* 166,177 0.02 USD 170,000 Crown Castle International Corp 4.457* 15/8/2029 4.257* 10.01 USD 170,000 Crown Castle International Corp 4.457* 15/8/2029 4.257* 10.01 USD 170,000 Crown Castle International Corp 4.457* 15/8/2029 4.257* 10.01 USD 170,000 Crown Castle International Corp 4.457* 15/8/2029 4.257* 10.01 USD 170,000 Crown Castle International Corp 4.457* 15/8/2029 4.257* 10.01 USD 170,000 Crown Castle International Corp 4.458* 15/8/2020 4.257*		•	146 212	0.02	1160 62 000		1,033,470	0.12
15/2/2024   15,633   0.00   144A/ 5.375%   15/8/2026   81,441   0.01	USD 15 000		140,312	0.02	030 65,000			
USD 55,000 Commast Corp 3.1% is 15/2/2028 59,325 0.01 USD 220,000 Diamond Sports Finance Co USD 785,000 COMM 2013-300P Mortgage Trust FRN 10/8/2030 Trust Series 2015-CR26 As 3.83% 10/10/2048 Trust Series 2015-CR26 Mortgage Trust Series 2015-CR26 As 3.53% 10/10/2048 Trust Series 2015-CR26 Mortgage Trust Frence Co Trust Frence F	000 10,000	•	15,633	0.00		•	81,441	0.01
USD 78,5000 COMM 2013-GAM Series USD 725,000 COMM 2013-GAM Series 2013-GAM B "144A" FRN 10/2/2028 727,887 0.08 USD 750,000 COMM 2013-GAM Series 2013-GAM B "144A" 3.87% 10/2/2028 754,305 0.09 USD 700,000 COMM 2015-CCRE26 Mortgage Trust "Series 2015-CR26 A4" 3.83% 10/10/2048 71.85% 10/10/2048 951,551 0.11 USD 700,000 COMM 2015-CCR Mortgage Trust "Series 2015-CR26 A4" 3.87% 10/10/208 USD 870,000 COMM 2015-CCR 10 Mortgage Trust "Series 2015-CR26 A4" 3.85% 10/10/208 USD 870,000 COMM 2015-CCR 10 Mortgage Trust "Series 2015-CR26 A4" 3.85% 10/10/208 USD 870,000 COMM 2015-CCR 10 Mortgage Trust "Series 2015-CR26 A4" 3.85% 10/10/208 USD 870,000 COMM 2015-CCR 10 Mortgage Trust "Series 2015-CR26 A4" 3.85% 10/10/208 USD 870,000 COMM 2015-CCR 10 Mortgage Trust "Series 2015-CR26 A4" 3.85% 10/10/208 USD 870,000 COMM 2015-CCR 10 Mortgage Trust "Series 2015-CR26 A4" 3.85% 10/10/208 USD 870,000 COMM 2015-CCR 10 Mortgage Trust "Series 2015-CR26 A4" 3.85% 10/10/208 USD 870,000 COMM 2015-CCR 20 Mortgage Trust "Series 2015-CR26 A4" 3.85% 10/10/208 USD 870,000 COMM 2015-CCR 20 Mortgage Trust "Series 2015-COR2 A8" 3.85% 15/8/10/208 USD 170,000 Connect Finco SARL / Connect US Finco LLC "144A 6.75% 1/10/2025 46,934 0.08 USD 172,661 Conseco Finance Corp "Series 1997-7 M1 "FRN 15/7/2028 732,225 0.09 USD 672,000 Cox Communications Inc "1444 3.85 (2005 A4,576 70.02 USD 672,000 Cox Communications Inc "1444 5.56% 1/2/2022 USD 170,000 Crown Castle International Corp 3.8% 15/2/2022 USD 170,000 Crown Castle International Corp 4.48 56/2/2026 USD 170,000 Crown Castle International Corp	USD 55,000	Comcast Corp 3.15% 15/2/2028	59,325	0.01	USD 220,000	Diamond Sports Group LLC /		
Trust FRN 10/8/2030 831,372 0.10 USD 169,000 Diamondback Energy Inc 3.5% 1/12/2029 169,004 0.02 2013-GAM Series 2015-GR26 4/3.65% 10/10/2028 754,305 0.09 USD 389,000 Duke Energy Florida LLC 2.5% 1/12/2029 401,858 0.05 USD 20,000 COMM 2015-CCRE26 Mortgage Trust Series 2015-GR26 4/3.65% 10/10/2048 951,551 0.11 USD 20,000 COMM 2017-COR2 Mortgage Trust Series 2017-COR2 A3 3.51% 10/9/2050 768,565 0.09 USD 27,000 COMM 2017-COR2 Mortgage Trust Series 2017-COR2 A3 3.51% 10/9/2050 768,565 0.09 USD 20,000 USD 20,000 COMM 2017-COR2 Mortgage Trust Series 2017-COR2 A3 3.51% 10/9/2050 768,565 0.09 USD 20,000 USD 20,000 COMM 2017-COR2 Mortgage Trust Series 2017-COR2 A3 3.51% 10/9/2050 768,565 0.09 USD 20,000 USD 20,000 COMM 2017-COR2 Mortgage Trust Series 2017-COR2 A3 3.51% 10/9/2050 768,565 0.09 USD 20,000 USD		•	231,962	0.03				
USD 725,000   COMM 2013-GAM   Series   1/12/2028   727,887   0.08   USD 467,000   Discover Financial Services   3.75% 4/3/2025   499,868   0.06   USD 750,000   COMM 2013-GAM   Series   754,305   0.09   USD 389,000   Discover Financial Services   3.75% 4/3/2025   499,868   0.06   USD 700,000   COMM 2013-CCRE26   Mortgage Trust   Series 2015-CR26 Ad 3.63% 10/10/2048   764,457   0.09   USD 389,000   Duke Energy Florida LLC   2.5% 1/1/2/2029   227,306   0.05   USD 205,000   Duke Energy Florida LLC   3.45% 15/3/2029   227,306   0.05   USD 205,000   Duke Energy Florida LLC   3.45% 15/3/2029   227,306   0.05   USD 205,000   Duke Energy Florida LLC   3.45% 15/3/2029   227,306   0.05   USD 205,000   Duke Energy Florida LLC   3.45% 15/3/2029   227,306   0.05   USD 205,000   Duke Energy Florida LLC   3.45% 15/3/2029   227,306   0.05   USD 205,000   Duke Energy Florida LLC   3.45% 15/3/2029   227,306   0.05   USD 205,000   Duke Energy Florida LLC   3.45% 15/3/2029   227,306   0.05   USD 205,000   Duke Energy Florida LLC   3.45% 15/3/2029   227,306   0.05   USD 205,000   Duke Energy Florida LLC   3.45% 15/3/2029   227,306   0.05   USD 205,000   Duke Energy Florida LLC   3.45% 15/3/2029   215,109   0.03   0.05   USD 205,000   Duke Energy Florida LLC   3.45% 15/3/2029   227,306   0.05   USD 205,000   Duke Energy Florida LLC   3.45% 15/3/2029   215,109   0.03   0.05   USD 20,000   Elacina Animal Health Inc   5.0228 28/8/2023   215,109   0.05   USD 20,000   Elaco Animal Health Inc   5.0228 28/8/2023   215,47   0.00   USD 20,000   Elicorado Resorts Inc 6%   15/9/2026	USD 785,000	5 5	004.070	0.40	LICD 400 000		185,207	0.02
2013-GAM B* '144A* FRN	USD 725 000		031,372	0.10	050 169,000		169 004	0.02
10/2/2028	005 720,000				USD 467.000		100,001	0.02
2013-GAM A2 '144A' 3.367%   10/2/2028   754,305   0.09   USD 700,000   CoMM 2015-CCRE26			727,887	0.08			499,868	0.06
10/2/2028	USD 750,000				USD 55,000			
USD 700,000 COMM 2015-CCRE26     Mortgage Trust 'Series 2015-     CR26 A4' 3.63% 10/10/2048     USD 870,000 COMM 2015-LC21 Mortgage     Trust 'Series 2015-LC21 A4'     3.708% 10/17/2048     USD 700,000 COMM 2017-COR2 Mortgage     Trust 'Series 2017-COR2 A3'     3.51% 10/9/2050 768,565 0.09     USD 400,000 Connect Finco SARL / Connect     US Finco LLC '144A' 6.75%     1/10/2026 410,500 0.05     USD 712,651 Conseco Finance Corp 'Series     1997-7 M1' FRN 15/7/2028 732,225 0.09     USD 622,000 Cox Communications Inc '144A'     3.25% 15/12/2022 646,934 0.08     USD 151,000 Crown Castle International Corp     3.7% 15/6/2026 723,710 0.08     USD 107,000 Crown Castle International Corp     4.45% 15/2/2028 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/3/2022 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/4/2022 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/4/2022 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/4/2022 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/4/2022 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/4/2022 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/4/2022 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/4/2022 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/4/2022 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/4/2022 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/4/2022 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/4/2022 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/4/2022 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/4/2022 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/4/2022 4,244 0.00     USD 170,000 Crown Castle International Corp     4.875% 15/4/2022 4,244 0.00     USD 170,000 Crown Castle International Corp			754005	0.00	1100 000 000		59,289	0.01
Mortgage Trust 'Series 2015- CR26 A4' 3.63% 10/10/2048	USD 700 000		754,305	0.09	USD 389,000	0,	401.858	0.05
CR28 A4' 3.63% 10/10/2048   764,457   0.09   3.45% 15/3/2029   227,306   0.03	000 700,000				USD 205.000		401,000	0.00
Trust 'Series 2015-LC21 A4'   3.708% 10/7/2048   951,551   0.11   USD 279,000   DuPont de Nemours Inc   4.493% 15/11/2025   313,190   0.04   USD 279,000   DuPont de Nemours Inc   4.493% 15/11/2025   313,190   0.04   USD 20,000   Elanco Animal Health Inc   5.022% 28/8/2023   21,547   0.00   USD 400,000   Connect Finco SARL / Connect   US Finco LLC '144A' 6.75%   1/10/2026   410,500   0.05   USD 80,000   Eldorado Resorts Inc 6%   15/9/2026   87,350   0.01   USD 622,000   Cox Communications Inc '144A'   3.25% 15/12/2022   646,934   0.08   USD 672,000   Crown Castle International Corp   3.7% 15/6/2026   119,516   0.01   USD 151,000   Crown Castle International Corp   4.45% 15/8/2028   119,516   0.01   USD 90,000   Endeavor Energy Resources LP / EER Finance Inc '144A'   5.75% 30/1/2028   89,628   0.01   USD 170,000   CrownRock LP / CrownRock LP / CrownRock LP / CrownRock LP / CrownRock Finance Inc '144A' 5.625%   166,177   0.02   USD 277,000   Energy Transfer Operating LP   4.5% 15/1/2024   78,966   0.01   USD 277,000   Energy Transfer Operating LP   4.5% 15/1/2024   78,966   0.01   USD 277,000   Energy Transfer Operating LP   2.5% 15/1/2026   78,966   0.01   USD 277,000   Energy Transfer Operating LP   2.5% 15/1/2024   78,966   0.01   USD 277,000   Energy Transfer Operating LP   2.5% 15/1/2024   78,966   0.01   USD 277,000   Energy Transfer Operating LP   2.5% 15/1/2024   78,966   0.01   USD 277,000   Energy Transfer Operating LP   2.5% 15/1/2024   78,966   0.01   USD 277,000   USD 277,000   Energy Transfer Operating LP   2.5% 15/1/2024   78,966   0.01   USD 277,000   USD 277,000   Energy Transfer Operating LP   2.5% 15/1/2024   78,966   0.01   USD 277,000   USD 277,000   Energy Transfer Operating LP   2.5% 15/1/2024   78,966   0.01   USD 277,000   USD 277,000   USD 277,000   Energy Transfer Operating LP   2.5% 15/1/2024   2.5% 15/1/2024   2.5% 15/1/2024   2.5% 15/1/2024   2.5% 15/1/2024   2.5% 15/1/2024   2.5% 15/1/2024   2.5% 15/1/2024   2.5% 15/1/2024   2.5% 15/1/2024   2.5% 15/1/2024   2.5% 15/1/2024   2.5% 1		CR26 A4' 3.63% 10/10/2048	764,457	0.09			227,306	0.03
SD 700,000   COMM 2017-COR2 Mortgage   Trust 'Series 2017-COR2 A' 3,51% 10/9/2050   768,565   0.09   USD 20,000   Elanco Animal Health Inc 5.022% 28/8/2023   21,547   0.00   USD 400,000   Connect Finco SARL / Connect US Finco LLC '144A' 6.75% 1/10/2026   410,500   0.05   USD 80,000   Eldorado Resorts Inc 6%   15/9/2026   87,350   0.01   USD 622,000   Connect Electrian Computer (144A' 3,25% 15/12/2028   164,767   0.08   USD 60,000   Electro Animal Health Inc 5.022% 28/8/2023   21,547   0.00   USD 20,000   Elanco Animal Health Inc 5.65% 28/8/2028   23,078   0.00   USD 80,000   Eldorado Resorts Inc 6%   15/9/2026   87,350   0.01   USD 80,000   Eldorado Resorts Inc 6%   15/9/2026   87,350   0.01   USD 60,000   Electro Animal Health Inc 5.65% 28/8/2028   23,078   0.00   USD 80,000   Eldorado Resorts Inc 6%   15/9/2026   87,350   0.01   USD 80,000   Eldorado Resorts Inc 6%   15/9/2026   87,350   0.01   USD 60,000   Encompass Health Corp 4.5%   1/2/2028   61,255   0.01   USD 60,000   Encompass Health Corp 4.75%   1/2/2030   62,511   0.01   USD 151,000   Crown Castle International Corp 4.45% 15/2/2028   164,767   0.02   USD 90,000   Encompass Health Corp 4.75%   30/1/2026   75,174   0.01   USD 90,000   Encompass Health Corp 4.75%   30/1/2026   75,174   0.01   USD 90,000   Encompass Health Corp 4.75%   57,174   0.01   USD 9	USD 870,000				USD 194,000			
USD 700,000 COMM 2017-COR2 Mortgage			054.554	0.44	1100 070 000		215,109	0.03
Trust 'Series 2017-COR2 A3' 3.51% 10/9/2050 768,565 0.09  USD 400,000 Connect Finco SARL / Connect US Finco LLC '144A' 6.75% 1/10/2026 410,500 0.05  USD 712,651 Conseco Finance Corp 'Series 1997-7 M1' FRN 15/7/2028 732,225 0.09  USD 622,000 Cox Communications Inc '144A' 3.25% 15/12/2022 646,934 0.08  USD 151,000 Crown Castle International Corp 3.8% 15/2/2028 10.90  USD 170,000 Crown Castle International Corp 4.45% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.45% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.45% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.01  USD 170,000 Crown Castle International Corp 4.5% 15/2/2026 119,516 0.	118D 700 000		951,551	0.11	USD 279,000		212 100	0.04
USD 400,000   Connect Finco SARL / Connect US Finco LLC '144A' 6.75%   USD 20,000   Elanco Animal Health Inc   5.65% 28/8/2028   23,078   0.00   USD 20,000   Eldorado Resorts Inc 6%   15/9/2026   87,350   0.01   USD 80,000   Eldorado Resorts Inc 6%   15/9/2026   87,350   0.01   USD 60,000   Eldorado Resorts Inc 6%   15/9/2026   87,350   0.01   USD 60,000   Eldorado Resorts Inc 6%   15/9/2026   87,350   0.01   USD 60,000   Eldorado Resorts Inc 6%   15/9/2026   87,350   0.01   USD 60,000   Encompass Health Corp 4.5%   12/2028   61,255   0.01   USD 60,000   Encompass Health Corp 4.75%   12/2028   61,255   0.01   USD 151,000   Crown Castle International Corp   3.8% 15/2/2028   164,767   0.02   USD 50,000   Encompass Health Corp 4.45% 15/2/2026   119,516   0.01   USD 90,000   Encompass Health Corp 4.45% 15/2/2026   119,516   0.01   USD 90,000   Encompass Health Corp 4.45% 15/2/2026   119,516   0.01   USD 90,000   Encompass Health Corp 4.75%   30/1/2026   75,174   0.01   USD 90,000   Encompass Health Corp 4.75%   164,767   0.02   USD 90,000   Encompass Health Corp 4.75%   164,767   0.01   USD 90,000   Encompass Health Corp 4.75%   164,75%   164,767   0.01   USD 90,000   Encompass Health Corp 4.75%   164,75%   164,767   0.01   USD 90,000   Encompass Health Corp 4.75%   164,75%   164,767   0.01   USD 90,000   Encompass Health Corp 4.75%   164,767   0.01   USD 90,000   E	03D 700,000	0 0			USD 20 000		313,190	0.04
USF Finco LLC '144A' 6.75% 1/10/2026 410,500 0.05 USD 80,000 Eldorado Resorts Inc 6% 15/9/2026 87,350 0.01 USD 622,000 Cox Communications Inc '144A' 3.25% 15/12/2022 646,934 0.08 USD 672,000 Crown Castle International Corp 3.7% 15/6/2026 723,710 0.08 USD 151,000 Crown Castle International Corp 4.45% 15/2/2028 164,767 0.02 USD 170,000 Crown Castle International Corp 4.45% 15/2/2026 119,516 0.01 USD 170,000 Crown Castle International Corp 4.875% 15/4/2022 4,244 0.00 USD 170,000 CrownRock LP / Crown			768,565	0.09	002 20,000		21,547	0.00
1/10/2026	USD 400,000	Connect Finco SARL / Connect			USD 20,000	Elanco Animal Health Inc		
USD 712,651 Conseco Finance Corp 'Series 1997-7 M1' FRN 15/7/2028 732,225 0.09 USD 622,000 Cox Communications Inc '144A' 3.25% 15/12/2022 646,934 0.08 USD 672,000 Crown Castle International Corp 3.7% 15/6/2026 723,710 0.08 USD 151,000 Crown Castle International Corp 4.45% 15/2/2028 164,767 0.02 USD 107,000 Crown Castle International Corp 4.45% 15/2/2026 119,516 0.01 USD 90,000 Encompass Health Corp 4.75% 30/1/2030 62,511 0.01 USD 75,000 Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026 75,174 0.01 USD 90,000 Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2028 89,628 0.01 USD 170,000 Crown Castle International Corp 4.875% 15/4/2022 4,244 0.00 USD 170,000 Crown Castle International Corp 4.875% 15/4/2022 4,244 0.00 USD 170,000 CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025 166,177 0.02 USD 277,000 Energy Transfer Operating LP 78,966 0.01							23,078	0.00
1997-7 M1' FRN 15/7/2028   732,225   0.09   EUR 300,000   Eli Lilly & Co 1.7% 1/11/2049   348,028   0.04	LICD 712 651		410,500	0.05	USD 80,000		07.250	0.01
USD 622,000	050 /12,051	•	732 225	0.09	FUR 300 000			
3.25% 15/12/2022 646,934 0.08  USD 672,000 Crown Castle International Corp 3.7% 15/6/2026 723,710 0.08  USD 151,000 Crown Castle International Corp 3.8% 15/2/2028 164,767 0.02  USD 107,000 Crown Castle International Corp 4.45% 15/2/2026 119,516 0.01  USD 4,000 Crown Castle International Corp 4.875% 15/4/2022 4,244 0.00  USD 170,000 CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025 166,177 0.02  USD 277,000 Encompass Health Corp 4.75% 1/2/2030 62,511 0.01  USD 75,000 Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2028 89,628 0.01  USD 90,000 Energy Transfer Operating LP 4.5% 15/4/2024 78,966 0.01	USD 622.000		702,220	0.00			040,020	0.04
3.7% 15/6/2026 723,710 0.08  USD 151,000 Crown Castle International Corp 3.8% 15/2/2028 164,767 0.02  USD 107,000 Crown Castle International Corp 4.45% 15/2/2026 119,516 0.01  USD 4,000 Crown Castle International Corp 4.875% 15/4/2022 4,244 0.00  USD 170,000 CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025 166,177 0.02  USD 277,000 Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026 75,174 0.01  USD 90,000 Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 5.75% 30/1/2028 89,628 0.01  USD 73,000 Energy Transfer Operating LP 4.5% 15/4/2024 78,966 0.01	,,,,,		646,934	0.08			61,255	0.01
USD 151,000	USD 672,000	•			USD 60,000			
3.8% 15/2/2028 164,767 0.02 EER Finance Inc '144A' 5.5% 30/1/2026 75,174 0.01  USD 107,000 Crown Castle International Corp 4.45% 15/2/2026 119,516 0.01  USD 4,000 Crown Castle International Corp 4.875% 15/4/2022 4,244 0.00  USD 170,000 CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025 166,177 0.02  USD 277,000 Energy Transfer Operating LP 78,966 0.01			723,710	0.08			62,511	0.01
USD 107,000 Crown Castle International Corp	USD 151,000	•	164 767	0.02	บรม 75,000			
4.45% 15/2/2026       119,516       0.01       USD 90,000       Endeavor Energy Resources LP / EER Finance Inc '144A'         USD 4,000       Crown Castle International Corp 4.875% 15/4/2022       4,244       0.00       5.75% 30/1/2028       89,628       0.01         USD 170,000       CrownRock LP / CrownRock Finance Inc '144A' 5.625%       USD 73,000       Energy Transfer Operating LP 4.5% 15/4/2024       78,966       0.01         15/10/2025       166,177       0.02       USD 277,000       Energy Transfer Operating LP	USD 107 000		104,707	0.02			75 174	0.01
USD 4,000 Crown Castle International Corp 4.875% 15/4/2022 4,244 0.00 USD 170,000 CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025 166,177 0.02 USD 277,000 ERER Finance Inc '144A' 5.75% 30/1/2028 89,628 0.01 USD 73,000 Energy Transfer Operating LP 4.5% 15/4/2024 78,966 0.01 USD 277,000 Energy Transfer Operating LP	332 107,000	•	119,516	0.01	USD 90,000		70,174	0.01
USD 170,000       CrownRock LP / CrownRock       USD 73,000       Energy Transfer Operating LP         Finance Inc '144A' 5.625%       4.5% 15/4/2024       78,966       0.01         15/10/2025       166,177       0.02       USD 277,000       Energy Transfer Operating LP         Learning LP       4.5% 15/4/2024       78,966       0.01         USD 277,000       Energy Transfer Operating LP	USD 4,000		-,					
Finance Inc '144A' 5.625% 4.5% 15/4/2024 78,966 0.01 15/10/2025 166,177 0.02 USD 277,000 Energy Transfer Operating LP			4,244	0.00			89,628	0.01
15/10/2025 166,177 0.02 USD 277,000 Energy Transfer Operating LP	USD 170,000				USD 73,000		70.000	0.04
			166 177	0.03	1160 322 000		78,966	0.01
5.55.7 (5		10/10/2020	100,177	0.02	000 211,000		312.806	0.04
							,	

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	(005)	7100010	_	-	(005)	.00010
	ESH Hospitality Inc '144A' 4.625% 1/10/2027	19,577	0.00	USD 189,241	Halcyon Loan Advisors Funding 2015-2 Ltd 'Series 2015-2A	100.004	2.22
	ESH Hospitality Inc '144A' 5.25% 1/5/2025 Exxon Mobil Corp 2.275%	35,452	0.00	USD 25,000	AR' '144A' FRN 25/7/2027 Hanesbrands Inc '144A' 4.625% 15/5/2024	188,964 26,177	0.02
	16/8/2026 Fannie Mae-Aces 'Series 2020-	147,809	0.02	USD 25,000	Hanesbrands Inc '144A' 4.875% 15/5/2026	26,249	0.00
	M1 A2' 2.444% 25/9/2029	905,319	0.11	· '	HCA Inc 5% 15/3/2024	274,778	0.03
,	Fidelity National Information Services Inc 2.95% 21/5/2039	353,163	0.04	USD 75,000	HCA Inc 5.25% 15/4/2025 HCA Inc 5.375% 1/2/2025	107,623 82,994	0.01
USD 39,000	FirstEnergy Corp 2.65% 1/3/2030	39,597	0.01	· ·	HCA Inc 5.375% 1/9/2026 HCA Inc 5.625% 1/9/2028	33,361 45,554	0.00 0.01
FUR 800 000	Fiserv Inc 1.625% 1/7/2030	940,287	0.01	· ·	HCA Inc 5.875% 15/2/2026	45,254	0.01
,	Fiserv Inc 2.75% 1/7/2024	566,115	0.07	· '	HCA Inc 5.875% 1/2/2029	34,748	0.00
USD 570,000	Fiserv Inc 3.85% 1/6/2025 Florida Power & Light Co	621,483	0.07	· ·	Herc Holdings Inc '144A' 5.5% 15/7/2027	146,437	0.02
	4.05% 1/6/2042 Ford Motor Credit Co LLC	122,913	0.01	USD 30,000	Hilton Domestic Operating Co Inc 4.875% 15/1/2030	31,205	0.00
	2.979% 3/8/2022 Ford Motor Credit Co LLC	238,351	0.03	USD 25,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance	,	
USD 200,000	4.14% 15/2/2023 Ford Motor Credit Co LLC	951,341	0.11	USD 15,000	Corp 4.625% 1/4/2025 Hilton Worldwide Finance LLC /	25,397	0.00
USD 2,480,000	4.389% 8/1/2026 Ford Motor Credit Co LLC	201,975	0.02		Hilton Worldwide Finance Corp 4.875% 1/4/2027	15,550	0.00
USD 1,840,000	5.085% 7/1/2021 Freddie Mac Multifamily Structured Pass Through	2,541,090	0.30	USD 460,000	HMH Trust 2017-NSS 'Series 2017-NSS A' '144A' 3.062% 5/7/2031	470,370	0.05
USD 965,000	Certificates FRN 25/9/2028 Freddie Mac Multifamily	2,158,892	0.25	USD 30,000	Howard Hughes Corp/The '144A' 5.375% 15/3/2025	30,816	0.00
	Structured Pass Through Certificates FRN 25/10/2028	1,112,410	0.13	USD 738,000	Hyundai Capital America '144A' 2.375% 10/2/2023	743,217	0.09
USD 1,840,000	Freddie Mac Multifamily Structured Pass Through			USD 854,000	Hyundai Capital America '144A' 3.95% 1/2/2022	886,794	0.10
	Certificates 3.422% 25/2/2029	2,085,383	0.24	·	iHeartCommunications Inc '144A' 4.75% 15/1/2028	15,061	0.00
USD 589,000	Structured Pass Through	074.000	2.22	·	iHeartCommunications Inc '144A' 5.25% 15/8/2027	20,581	0.00
USD 15,000	Certificates 3.563% 25/1/2029 Freeport-McMoRan Inc 5%	674,830	0.08	·	iHeartCommunications Inc 6.375% 1/5/2026	21,456	0.00
USD 15,000	1/9/2027 Freeport-McMoRan Inc 5.25% 1/9/2029	15,160	0.00	,	Intercontinental Exchange Inc 3.1% 15/9/2027 Intercontinental Exchange Inc	95,712	0.01
USD 350,000	GoldentTree Loan Management US CLO 1 Ltd 'Series 2017-	15,329	0.00	,	3.75% 1/12/2025 Intercontinental Exchange Inc	246,008	0.03
USD 1 000 000	1A CR' '144A' FRN 20/4/2029 GoldentTree Loan Management	350,000	0.04	·	3.75% 21/9/2028 Intercontinental Exchange Inc	145,652	0.02
1,000,000	US CLO 1 Ltd 'Series 2017- 1A DR' '144A' FRN 20/4/2029	1,000,000	0.12	·	4% 15/10/2023 International Business	5,393	0.00
USD 80,000	Gray Television Inc '144A' 5.875% 15/7/2026	82,852	0.01		Machines Corp 1.25% 29/1/2027	794,788	0.09
USD 100,000	Gray Television Inc '144A' 7% 15/5/2027	108,565	0.01	USD 60,000	Jagged Peak Energy LLC 5.875% 1/5/2026	59,974	0.01
USD 1,390,000	GS Mortgage Securities Trust 2015-GC34 3.506% 10/10/2048	1,513,864	0.18	USD 312,000	JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES		
USD 625,000	GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7 E' '144A' 3% 10/8/2050	599,711	0.07	USD 600,000	F' '144A' FRN 5/9/2032 JPMBB Commercial Mortgage Securities Trust 2016-C1	312,187	0.04
USD 555,985	GSMPS Mortgage Loan Trust 2005-RP1 'Series 2005-RP1	599,711	0.07		'Series 2016-C1 A5' 3.576% 15/3/2049	656,514	0.08
USD 415,891	2A1' '144A' FRN 25/1/2035 GSMPS Mortgage Loan Trust	556,836	0.06		JPMorgan Chase & Co FRN 1/4/2023	216,097	0.03
1100 440 000	2005-RP3 'Series 2005-RP3 2A1' '144A' FRN 25/9/2035	405,183	0.05		JPMorgan Chase & Co FRN 5/12/2024	507,909	0.06
	H&E Equipment Services Inc 5.625% 1/9/2025	145,266	0.02		JPMorgan Chase & Co FRN 1/3/2025	394,511	0.05
USD 86,960	Halcyon Loan Advisors Funding 2014-1 Ltd 'Series 2014-1A	90,000	0.04		JPMorgan Chase & Co FRN 15/10/2025	244,494	0.03
	A1R' '144A' FRN 18/4/2026	86,989	0.01	EUR 1,200,000	JPMorgan Chase & Co FRN 11/3/2027	1,367,057	0.16

Portfolio of Investments 29 February 2020

		Market Value	% of Net			Market Value	% of Net
Holding	Description	(USD)	Assets	Holding	Description	(USD)	Assets
USD 658,000	JPMorgan Chase & Co FRN 1/2/2028	724,943	0.08	USD 15,000	MGM Resorts International (Restricted) 4.625% 1/9/2026	15,715	0.00
USD 148,000	JPMorgan Chase & Co FRN 23/7/2029	168,892	0.02	USD 30,000	MGM Resorts International (Restricted) 5.5% 15/4/2027	33,056	0.00
USD 499,000	JPMorgan Chase & Co 4.35% 15/8/2021	517,866	0.06	USD 30,000	MGM Resorts International (Restricted) 5.75% 15/6/2025	33,300	0.00
USD 115,000	KAR Auction Services Inc '144A' 5.125% 1/6/2025*	118,690	0.01	USD 20,000	Molina Healthcare Inc 5.375% 15/11/2022	20,892	0.00
USD 113,000	KLA Corp 3.3% 1/3/2050	111,368	0.01	USD 503,000	Morgan Stanley FRN 24/1/2029	555,968	0.06
	KLA Corp 4.1% 15/3/2029 Lam Research Corp 3.75%	359,233	0.04	USD 55,000	Morgan Stanley 3.125% 27/7/2026	58,525	0.01
USD 15,000	15/3/2026 Lamar Media Corp '144A'	455,316	0.05	USD 3,225,618	Morgan Stanley ABS Capital I Inc Trust 2007-HE6 'Series		
	3.75% 15/2/2028 Lamar Media Corp 5.75%	14,946	0.00	USD 630 000	2007-HE6 A2' FRN 25/5/2037 Morgan Stanley Bank of	2,987,215	0.35
	1/2/2026 Lamb Weston Holdings Inc	20,990	0.00	332 333,333	America Merrill Lynch Trust 2016-C28 'Series 2016-C28		
	'144A' 4.625% 1/11/2024 Lamb Weston Holdings Inc	26,071	0.00	USD 440 000	A4' 3.544% 15/1/2049 Morgan Stanley Capital I Trust	688,158	0.08
,	'144A' 4.875% 1/11/2026 LCM XXV Ltd '144A' FRN	26,050	0.00	03D 440,000	2018-H3 'Series 2018-H3 A5' 4.177% 15/7/2051	E00 24E	0.06
•	20/7/2030	500,612	0.06	USD 475,000	Morgan Stanley Capital I Trust	509,345	0.06
050 1,460,000	Lendmark Funding Trust 2018- 2 'Series 2018-2A A' '144A'	4 540 540	0.40	1105 4 000 000	2018-H4 'Series 2018-H4 A4' 4.31% 15/12/2051	558,790	0.07
LISD 15 000	4.23% 20/4/2027 Lennar Corp 4.75% 30/5/2025	1,543,546	0.18	050 1,080,000	Morgan Stanley Capital I Trust		
,	Lennar Corp 4.75% 30/5/2025 Lennar Corp 4.75% 29/11/2027	16,224 27,596	0.00		2018-L1 'Series 2018-L1 A3' 4.139% 15/10/2051	1,249,420	0.15
,	Level 3 Financing Inc '144A' 4.625% 15/9/2027	30,806	0.00	USD 350,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP E'	1,249,420	0.15
USD 20,000	Level 3 Financing Inc 5.25% 15/3/2026	20,677	0.00	USD 25 000	'144A' FRN 11/7/2040 MPT Operating Partnership LP /	367,347	0.04
USD 1,050,000	Madison Park Funding XI Ltd 'Series 2013-11A AR' '144A'				MPT Finance Corp 4.625% 1/8/2029	26,362	0.00
USD 600,000	FRN 23/7/2029 Madison Park Funding XIII Ltd 'Series 2014-13A AR2' '144A'	1,051,028	0.12		MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	42,401	0.01
USD 500,000	FRN 19/4/2030 Mariner CLO 5 Ltd FRN	601,042	0.07	USD 15,000	MPT Operating Partnership LP / MPT Finance Corp 5.25%		
USD 20,000	25/4/2031 Marriott Ownership Resorts Inc /	500,024	0.06	USD 690,000	1/8/2026 MSSG Trust 2017-237P 'Series	15,860	0.00
USD 110,000	ILG LLC 6.5% 15/9/2026 Marsh & McLennan Cos Inc	21,387	0.00		2017-237P A' '144A' 3.397% 13/9/2039	752,749	0.09
USD 78,000	3.5% 10/3/2025 Marsh & McLennan Cos Inc	118,118	0.01	USD 120,000	Nationstar Mortgage Holdings Inc '144A' 8.125% 15/7/2023	125,750	0.02
USD 146,000	3.875% 15/3/2024 Marsh & McLennan Cos Inc	84,495	0.01	USD 100,000	Nationstar Mortgage Holdings Inc '144A' 9.125% 15/7/2026	109,595	0.01
USD 161.000	4.375% 15/3/2029 Mastercard Inc 2.95% 1/6/2029	170,300 173,146	0.02 0.02	· · · · · · · · · · · · · · · · · · ·	Navient Corp 5.875% 25/3/2021 Navient Corp 5.875%	81,598	0.01
	Matador Resources Co	,			25/10/2024	62,556	0.01
	5.875% 15/9/2026	133,121	0.02	USD 120,000	Navient Corp 6.5% 15/6/2022	127,200	0.02
USD 332,000	McDonald's Corp 3.35%			USD 95,000	Navient Corp 6.625% 26/7/2021	99,251	0.01
	1/4/2023	348,668	0.04		Navient Corp 6.75% 25/6/2025	65,014	0.01
USD 187,000	McDonald's Corp 3.5% 1/3/2027	203,413	0.02	USD 60,000	Navient Corp 6.75% 15/6/2026 Navient Corp 7.25% 25/9/2023	64,281 65,819	0.01 0.01
USD 18,000	McDonald's Corp 3.625% 1/5/2043	18,876	0.00	USD 560,000	Navient Private Education Refi Loan Trust 2019-D 'Series		
USD 300,000	McDonald's Corp 3.7% 30/1/2026	330,308	0.04		2019-D A2B' '144A' FRN 15/12/2059	564,562	0.07
	Meredith Corp 6.875% 1/2/2026 MGM Growth Properties Operating Partnership LP /	158,929	0.02	USD 975,000	Navient Private Education Refi Loan Trust 2020-A 'Series 2020-A A2A' '144A' 2.46%	4 000 200	0.40
1100 455 000	MGP Finance Co-Issuer Inc 4.5% 1/9/2026	78,174	0.01	USD 3,000	15/11/2068 NBCUniversal Media LLC 6.4%	1,000,360	0.12
USD 155,000	MGM Growth Properties			1100 30 000	30/4/2040	4,445	0.00
	Operating Partnership LP / MGP Finance Co-Issuer Inc			1	Netflix Inc 4.375% 15/11/2026 Netflix Inc 4.875% 15/4/2028	31,616 47,679	0.00 0.01
1160 130 000	5.625% 1/5/2024	168,886	0.02		Netflix Inc '144A' 4.875%		
030 120,000	MGM Growth Properties Operating Partnership LP /			USD 25,000	15/6/2030 Netflix Inc '144A' 5.375%	31,707	0.00
	MGP Finance Co-Issuer Inc 5.75% 1/2/2027	133,314	0.02	USD 20,000	15/11/2029 Netflix Inc 5.875% 15/2/2025	27,514 22,382	0.00 0.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

USD 55,000 Netfix the 5.275% 15570202	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 20,000 New Ceftury Horne Equity Loan Trial Series 2006-18 Series Series 1206-18 Series USD 55,000 New Ceftury Horne Equity Loan Trial Series 2006-18 Series USD 55,000 New Ell Branch 10 4.2% USD 120,000 New Ell Branch 10 4.	USD 55 000	Netflix Inc 5 875% 15/11/2028	62 155	0.01	USD 125 000	Performance Food Group Inc		
Trust Series 2005-8 Series 2005-8 Series 2005-8 M Series 2005-8 M FPR 2510/2025 59,378 0.06 Usewill Brands fine 4.2% 142,023 10.05 USD 25,000 Newell Brands fine 4.2% 144,05.09 0.02 USD 25,000 New Series 2015-4.4% 144,05.09 0.02 USD 25,000 New Series 2015-4.2% 145,000 New Series 2015-4.4% 144,05.09 0.02 USD 25,000 New Series 2015-4.2% 145,000 New Series 2015-4.4% 144,05.09 0.02 USD 25,000 New Series 2015-4.2% 145,000 New Series 2015-4.4% 144,05.09 0.00 USD 25,000 New Series 2015-4.2% 144,05.09 0.00 USD 25,000 New Series 2015-4.2% 145,000 New Series 2015-4.2% 144,05.09 0.00 New Series 2015-4.2% 145,000 New Series 2015	,				000 120,000	•	132,519	0.02
USD 15,000   Newell Brand in Ca 2%   129,445   0.02   USD 15,000   Plagims Pride Corp "144A"   58,7493   0.01   USD 15,000   Plagi	USD 550,000	New Century Home Equity Loan	•		EUR 915,000	Philip Morris International Inc	•	
USD 55,000 Nevell Brands Inc 4.2% 14/2026 USD 50,000 Nevel Brands pro-144A 5 5 15/2027 USD 20,000 Nevel Brands pro-144A 5 5 15/2027 USD 20,000 Nevel Brands pro-144A 5 5 15/2028 USD 20,000 Nevel Brands pro-144A 5 5 15/2028 USD 20,000 Nevel Brands pro-144A 5 2 15/2028 USD 20,000 Nevel Brands Capital Corp 144A 5 15/2028 USD 20,000 Nevel Brands Capital Corp 144A 5 15/2028 USD 20,000 Nevel Brands Capital Corp 144A 5 15/2028 USD 20,000 Nevel Brands Capital Corp 144A 5 15/2028 USD 20,000 Nevel Brands Capital Corp 144A 5 15/2028 USD 20,000 Nevel Brands Capital Corp 144A 5 15/2028 USD 20,000 Nevel Brands Capital Corp 144A 5 15/2028 USD 20,000 Nevel Brands Capital Corp 144A 5 15/2028 USD 20,000 Nevel Brands Capital Corp 144A 5 15/2028 USD 20,000 Nevel Brands Capital Corp 144A 5 15/2028 USD 20,000 Nevel Brands Capital Corp 144A 5 15/2028 USD 20,000 Nevel Brands Capital Corp 144A 5 15/2028 USD 20,000 Nevel Brands Capital Corp 144A 5 15/2028 USD 20,000 Nevel Brands Capital Corp 144A 5 15/2028 USD 20,000 Nevel							1,125,173	0.13
USD 140,000   Nosstar Broadcasting inc 1444   556,556   1587/2027   145,509   0.02   USD 24,000   Nosstar Broadcasting inc 1444   556,556   1587/2027   145,509   0.02   USD 24,000   Norfick Southern Corp 3.4%   46,072   0.01   USD 20,000   Norfick Southern Corp 3.4%   46,072   0.01   USD 20,000   Norfick Southern Corp 3.4%   46,072   0.01   USD 20,000   Norfick Southern Corp 4.1%   159/2028	110D EE 000		539,378	0.06	USD 125,000	- ·	100 115	0.00
USD 140,000 Nostair Broadcasting inc 1144X 5,55% 1,5625% 1577/2027 1 145,509 0.02 USD 95,000 part foldings in c 1144X 5,55% 1517/2028 1 117/2029 1 145,509 0.02 USD 95,000 part foldings in c 1144X 5,55% 1517/2028 1 117/2029 1 117/2029 1 117/2029 1 145,509 0.02 USD 15,000 Part foldings in c 1144X 5,55% 1517/2028 1 117/2029 1 117/2	080 55,000		57 493	0.01	USD 200 000		129,445	0.02
S. 22%   IST/72027   145.509   0.02   USD 95.000   Post Holdings In: 144A 5.5%   124.006   0.01   USD 120.000   Post Holdings In: 144A 5.5%   124.006   0.01   USD 20.000   ISS/2049   124.006   0.01   USD 20.000   ISS/2049   124.006   0.01   USD 20.000   ISS/2049   USD 20.000   USD 20.000   Post Holdings In: 144A   126.000   USD 20.000   Post Holdings In: 144A	USD 140,000		07,100	0.01	000 200,000	<u>-</u>	205,372	0.02
USD 14,000 Norfolk Southern Corp 41% 155/2049   49,468			145,509	0.02	USD 95,000	<u> </u>		
USD 42,000 Noffolk Southern Corp 4.1% 15/5/2092 49,466 0.01 USD 100.000 Plate Genergy Inc 1/44A 5.25% 15/6/2029 21,003 0.00 USD 10.000 Plate Genergy Inc 1/44A 5.25% 15/6/2029 21,003 0.00 USD 10.000 Plate Genergy Inc 1/24A 5.25% 15/6/2029 21,003 0.00 USD 10.000 Plate Genergy Inc 1/24A 5.25% 15/6/2029 21,003 0.00 USD 10.000 Plate Genergy Inc 1/24A 5.25% 15/6/2029 21,003 0.00 USD 10.000 Plate Genergy Inc 1/25% 15/6/2026 21,000 Plate Genergy Inc 1/25% 15/6/2026 21,000 Plate Genergy Inc 1/25% 15/6/2026 21,000 USD 10.000 Plate Genergy Inc 1/25% 15/6/2020 22,000 USD 10.000 Plate Genergy Inc 1/25% 15/6/2020 22,000 USD 10.000 Plate Genergy Inc 1/25% 15/6/2020 USD 10.000 Plate Genergy Inc 1/25% 15/6/2020 USD 10.000 Plate Genergy Inc 1/25% 15/6/2020 USD 10.000 Plate General Gene	USD 43,000		40.070	0.04	LICD 400 000		98,624	0.01
USD 20,000   NRG Energy inc 1444 5, 25%   16/2027   16	USD 42 000		46,072	0.01	USD 120,000	<u> </u>	124 086	0.01
USD 25,000 NRG Energy Inc. 5.75%   16,621 0.00	332 .2,333	•	49,466	0.01	USD 160,000		,000	0.0.
USD 25,000 NRG Energy Inc 5.75% 15/12/2028 22.415 0.00 15/12/2021 USD 35,000 NRG Energy Inc 6.625% 15/12/2028 36.892 0.00 USD 30,000 NRG Energy Inc 7.25% 15/12/2028 32.044 0.00 USD 30,000 NRG Energy Inc 7.25% 15/12/2028 32.044 0.00 USD 27,000 NIDIA Corp 3.2% 16/19/2026 299.03 0.04 USD 37,000 Regata VIT Funding Ltd Series 2016-1A R 144A FRN 18/19/2026 1.05 0.04 USD 15/10/2028 1.05 0.05 0.04 USD 15/10/2028 1.05 0.05 0.05 USD 144A 6.62% 15/10/2028 1.05 0.05 0.05 0.05 0.05 0.05 0.05 0.05	USD 20,000				·			
USD 35,000   NRS Energy Inc 6,625%   151/10207   151	LICD 05 000		21,039	0.00	· ·	•		
USD 35,000   NRG Energy Inc 6,625%   15/10/208   31,356   0.00   15/10/208   15/10/208   32,044   0.00	USD 25,000		26 471	0.00		The state of the s	22,415	0.00
USD 30,000   NRS Energy Inc 7.25%   36,892   0.00	USD 35,000		20,471	0.00	000 00,000		31,356	0.00
15/5/2026		15/1/2027	36,892	0.00	USD 1,240,530			
USD 277,000 NUDIA Corp 3.2% 169/2026 USD 200 Occidental Petroleum Corp 4,85% 15/3/2021 USD 500,000 Octagon Investment Partners XVII Ltd 'Series 2013-1A ATR2" 144A FRN 1870/2056 USD 948,863 OFSI Fund VII Ltd 'Series 2014-1A TAR "144A FRN 1870/2056 USD 1,230,000 Onemain Financial Issuance Tirust 2018-1 Series 2018-1A A "144A 3.3% 14/3/2029 USD 1,400,000 Onemain Financial Issuance Tirust 2018-2 Series 2019-2A A "144A 3.3% 14/3/2020 USD 1,000 Outfront Media Capital Ltd / Outfront	USD 30,000		00.044	0.00			1 0 1 7 5 0 1	0.40
USD 32,000   Occidental Petroleum Corp   4,85% 15/3/2021   32,958   0.00   USD 500,000   Octagon Investment Partners   XVII Ltd 'Series 2013-1A   XVII Ltd 'Series 2013-1A   1/7/2026   20,204	LISD 277 000		,		LISD 375 000		1,017,504	0.12
A 58% 15/3/2021   32,958   0.00   USD 500,000   Cotagon Investment Partners		· · · · · · · · · · · · · · · · · · ·	299,303	0.04	03D 373,000			
XVII Ltd   Series 2013-1A   A   ARR   Z61/2031   500,431   0.06   USD 948,683   OFSI Fund VII Ltd   Series 2014-	,,,,,,	•	32,958	0.00			368,608	0.04
Substitution   Subs	USD 500,000	3			USD 195,000	•	005.400	0.00
USD 948,683 OFSI Fund VII Ltd 'Series 2014-YARA'RRN 18/10/2026 USD 1,230,000 Onemain Financial Issuance Trust 2018-1 Series 2018-1A A ''144A' S. 3/8' 14/3/2029 USD 1,400,000 OneMain Financial Issuance Trust 2019-2 Series 2019-2A A ''144A' 3.14% '14/10/2036 A''144A' 3.14% '14/10/2036 USD 1,400,000 Other Financial Issuance Trust 2019-2 Series 2019-2A A ''144A' 3.14% '14/10/2036 A''144A' 3.14% '14/10/2036 USD 15,000 Other Media Capital LLC / Outfront Media Capital Corp '144A' 58' 15/8/2027 USD 60,000 Owens-Brockway Glass Container Inc '144A' 58' 15/8/2027 USD 250,000 Owens-Brockway Glass Container Inc '144A' 58' 58' 58' 68'/2025 USD 250,000 OZLM Y Ltd 'Series 2014-6A A 2AS' 144A' FRN 14/4/2031 Series 2018-2A AT'' 144A' FRN 2010-2030 USD 500,000 Palmer Square CLO 2018-2 Ltd Series 2018-2A AZ'' 144A' FRN 14/4/2031 Series 2018-2A AZ'' 144A' FRN 14/4/2031 USD 250,000 Owens-Brockway Glass Container Inc '144A' 58' 58' 58' 68'/2025 USD 50,000 Owens-Brockway Glass Container Inc '144A' 58' 58' 58' 68'/2025 USD 50,000 OZLM Y Ltd 'Series 2014-6A A 2AS' 144A' FRN 14/4/2031 Series 2018-2A AZ'' 144A' FRN 14/4/2031 USD 50,000 Palmer Square CLO 2018-2 Ltd Series 2018-2A AZ'' 144A' FRN 14/4/2031 USD 20,000 Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/10/2025 USD 20,000 Por Series Persy In CLC / Parsley Finance Corp '144A' 5.375% 15/10/2027 USD 80,000 PD CEnergy In C. Parsley Finance Corp '144A' 5.575% 15/10/2025 USD 80,000 PD CEnergy In C. Parsley Finance Corp '144A' 5.575% 15/10/2025 USD 80,000 PD CEnergy In C. Parsley Finance Corp '144A' 5.575% 15/10/2025 USD 80,000 PD CEnergy In C. Parsley Finance Corp '144A' 5.575% 15/10/2026 USD 80,000 PD CEnergy In C. Parsley Finance Corp '144A' 5.575% 15/10/2027 USD 80,000 PD CEnergy In C. Parsley Finance Corp '144A' 5.575% 15/10/2026 USD 80,000 PD CEnergy In C. Parsley Finance Corp '144A' 5.575% 15/10/2026 USD 80,000 PD CEnergy In C. Parsley Finance Corp '144A'			500 431	0.06	1160 83 000		205,402	0.02
TAAR" 144A FRN 18/10/2026 USD 1,230,000 Onemain Financial Issuance Trust 2018-1 Series 2018-1A A "144A" 3,3% 1443/2029 USD 1,400,000 OneMain Financial Issuance Trust 2019-2 Series 2019-2A A "144A" 3,3% 1443/10/2036 A "144A" 3,1% 144/10/2036 USD 17,000 Otis Worldwide Corp "144A 2,056 54/2025 USD 1,5000 Utfront Media Capital LLC / Outfront Media Capital LC / Outfront Media Capital C	USD 948.683		300,431	0.00	030 62,000	•	89.544	0.01
Trust 2018-1 Series 2018-1A A '144A' 3.3% '143/2029	,	7A AR' '144A' FRN 18/10/2026	949,114	0.11	USD 55,000	Republic Services Inc 3.95%	•	
Section   Computer	USD 1,230,000				1100 440 000		62,435	0.01
USD 1,400,000 OneMain Financial Issuance Trust 2019-2 Series 2019-2A A "144A" 3.14% 14/10/2036 A "15,000 Oils Worldwide Corp "144A" C Outfront Media Capital LLC / Outfront Media Capital Corp "144A" 55% 15/8/2027 A "144A" 55% 15/8/2027 B USD 100,000 Outmont Media Capital LLC / Outfront Media Cap			1 256 057	0.15	USD 146,000	-	153 043	0.02
Trust 2019-2 Series 2019-2A A "144A" 3.14% 14/10/2036 A "144A" 3.14% 14/10/2036 Control Media Capital LLC / Outfront Media Capital LLC / USD 80,000 Perser Brockway Glass Container In '44A' S% 15/10/2027  USD 80,000 Ovens-Brockway Glass Container In '44A' S% 15/10/2022  Outfront Media Capital LLC / USD 80,000 Ovens-Brockway Glass Container In '44A' S% 15/10/2023  Outfront Media Capital LLC / USD 80,000 Ovens-Brockway Glass Container In '44A' S% 15/10/2025  Outfront Media Capital LLC / USD 80,000 Ovens-Brockway Glass Container In '44A' S% 15/10/2025  Outfront Media Capital LLC / USD 85,000 Ovens-Brockway Glass Container In '44A' S% 15/10/2027  Outfront Media Capital LLC / USD	USD 1,400,000		1,230,937	0.13	USD 250,000		155,045	0.02
USD 217,000   Otis Worldwide Corp '144A'   2.056% 5/4/2025   219,546   0.03   USD 250,000   RR 2 Ltd 'Series 2017-2A B' '144A' FRN 15/10/2029   246,567   0.03   USD 15,000   Outfront Media Capital LLC / Outfront Media Capital LC / Outfront					,	·	240,646	0.03
USD 15,000   Outfront Media Capital LLC / Outfront Media Capital LCOrp	1100 017 000		1,456,043	0.17	USD 250,000		050 000	0.00
USD 15,000   Outfront Media Capital LLC / Outfront Media Capital Corp 144A' 4,625% 15/3/2030   15,365   0.00   USD 10,0000   Outfront Media Capital Corp 144A' 5% 15/8/2027   104,185   0.01   USD 80,000   Rr. 4 Ltd 'Series 2018-4A A2' 144A' FRN 15/4/2030   988,019   0.12   USD 80,000   Nyman Hospitality Properties Inc 144A' 4,75% 15/10/2027   82,052   0.01   USD 80,000   Nyman Hospitality Properties Inc 144A' 4,75% 15/10/2027   20,513   0.00   USD 85,000   Ovens-Brockway Glass Container Inc 144A' 5.875% 15/10/2023   61,907   0.01   USD 250,000   Ovens-Brockway Glass Container Inc 144A' 5.875% 15/8/2023   99,717   0.01   USD 250,000   Ovens-Brockway Glass Container Inc 144A' FRN 15/4/2033   0.03   USD 250,000   Ovens-Brockway Glass Container Inc 144A' FRN 15/8/2023   0.01   USD 179,000   Sabine Pass Liquefaction LLC 5.625% 15/3/2025   323,124   0.04   0.05	USD 217,000		219 546	0.03	USD 250 000		250,239	0.03
Variable	USD 15,000		210,010	0.00	000 200,000		246,567	0.03
USD 100,000 Outfront Media Capital LLC / Outfront Media Capital LLC / Outfront Media Capital Corp					USD 1,005,000			
USD 60,000 Owens-Brockway Glass Container Inc '144A' 5.875% 15/8/2027 USD 85,000 Owens-Brockway Glass Container Inc '144A' 5.875% 15/8/2023 USD 250,000 OZLM Funding IV Ltd 'Series 2013-AA A1R' '144A' FRN 12/10/2030 USD 650,000 OZLM VILtd 'Series 2014-6A A2AS' '144A' FRN 17/4/2031 USD 500,000 Palmer Square CLO 2018-2 Ltd 'Series 2018-2AA1A' '144A' FRN 15/10/2031 USD 250,000 Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/10/2027 USD 20,000 Parsley Energy LLC / Parsley Finance Corp '144A' 5.575% 15/10/2027 USD 80,000 PDC Energy Inc 5.75% 15/5/2026 USD 80,000 PDC Energy Inc 5.75% 15/5/2026 USD 80,000 PDC Energy Inc 5.75% 15/5/2026 USD 80,000 PDC Energy Inc 6.25% 72,902 USD 60,000 PDC Energy Inc 6.25% 72,902 USD 80,000 PDC Energy Inc 8.25% 72	LISD 100 000		15,365	0.00	1160 00 000		988,019	0.12
VSD 60,000   Owens-Brockway Glass   USD 20,000   Ryman Hospitality Properties   Inc 144A 4.75% 15/10/2027   20,513   0.00   Owens-Brockway Glass   USD 637,000   Sabine Pass Liquefaction LLC   5.625% 15/4/2023   695,834   0.08   USD 85,000   Owens-Brockway Glass   USD 285,000   Owens-Brockway Glass   15/8/2023*   90,717   0.01   USD 250,000   OZLM Funding IV Ltd 'Series 2013-4A A1R' '144A' FRN   22/10/2030   249,387   0.03   USD 650,000   OZLM VI Ltd 'Series 2014-6A   A2AS' '144A' FRN 17/4/2031   651,427   0.08   USD 650,000   Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A1A' '144A'   Series 2018-2A A1A' '144A' '14AA' '	050 100,000	•			050 60,000		82 052	0.01
Container Inc 144A' 5%   15/1/2022   61,907   0.01   USD 85,000   Owens-Brockway Glass   Container Inc 144A' 5.875%   15/8/2023*   90,717   0.01   USD 250,000   OZLM Flunding IV Ltd 'Series 2013-4A A1R' '144A' FRN   22/10/2030   249,387   0.03   USD 650,000   OZLM VI Ltd 'Series 2014-6A   A2AS' '144A' FRN 17/4/2031   651,427   0.08   USD 250,000   Palmer Square CLO 2018-2 Ltd   Series 2018-2A A1' '144A'   Series 2018-2A A2' '144A'   Series 2018			104,185	0.01	USD 20,000		02,002	0.0.
15/1/2022   61,907   0.01   5.625% 15/4/2023   695,834   0.08	USD 60,000	,					20,513	0.00
USD 85,000 Owens-Brockway Glass			61 007	0.01	USD 637,000		605 924	0.00
Container Inc '144A' 5.875%   15/8/2023*   90,717   0.01   USD 250,000   OZLM Funding IV Ltd 'Series 2013-4A A1R' '144A' FRN 22/10/2030   249,387   0.03   USD 179,000   Scientific Games International Inc '144A' 5% 15/10/2025   146,087   0.02   USD 50,000   OZLM VI Ltd 'Series 2014-6A A2AS' '144A' FRN 17/4/2031   651,427   0.08   USD 500,000   Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A1A' '144A' FRN 16/7/2031   500,428   0.06   USD 250,000   Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A2A' '144A'   5780   250,355   0.03   USD 40,000   Simmons Foods Inc '144A'   5.75% 1/11/2024   59,825   0.01   USD 20,000   Parsley Energy LLC / Parsley Finance Corp '144A' 5.625%   15/10/2027   19,987   0.00   USD 30,000   Port Energy Inc 6.25%   72,902   0.01   USD 75,000   USD 75,000   PDC Energy Inc 6.25%   72,902   0.01   USD 75,000   USD 75,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01   PDC Energy Inc 6.25%   72,902   0.01   USD 75,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01   PDC Energy Inc 6.25%   PDC E	USD 85.000		01,907	0.01	USD 285.000		093,034	0.00
USD 250,000 OZLM Funding IV Ltd 'Series 2013-4A A1R' '144A' FRN 2/10/2030 249,387 0.03 USD 650,000 OZLM VI Ltd 'Series 2014-6A A2AS' '144A' FRN 17/4/2031 651,427 0.08 USD 500,000 Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A1A' '144A' FRN 16/7/2031 500,428 0.06 USD 250,000 Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A2' '144A' FRN 16/7/2031 250,355 0.03 USD 60,000 Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/10/2027 19,987 0.00 USD 80,000 PDC Energy Inc 5.75% 15/5/2026 72,902 0.01 USD 75,000 PDC Energy Inc 6.25% 17/2024 29,562 0.00 USD 60,000 PDC Energy Inc 6.25% 17/2024 29,562 0.00 USD 60,000 PDC Energy Inc 6.25% 17/2024 29,562 0.00 USD 60,000 PDC Energy Inc 6.25% 17/2024 29,562 0.00 USD 60,000 PDC Energy Inc 6.25% 17/2024 29,562 0.00 USD 60,000 PDC Energy Inc 6.25% 17/2024 29,562 0.00 USD 60,000 PDC Energy Inc 6.25% 17/2024 29,562 0.00 USD 60,000 PDC Energy Inc 6.25% 17/2024 29,562 0.00 USD 60,000 PDC Energy Inc 6.25% 17/2024 29,562 0.00 USD 60,000 PDC Energy Inc 6.25% 17/2027 72,304 0.01		,				5.625% 1/3/2025	323,124	0.04
2013-4A A1R' '144A' FRN   22/10/2030   249,387   0.03   USD 650,000   OZLM VI Ltd 'Series 2014-6A   A2AS' '144A' FRN 17/4/2031   651,427   0.08   USD 500,000   Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A1A' '144A'   FRN 16/7/2031   500,428   0.06   USD 250,000   Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A2' '144A'   FRN 16/7/2031   250,355   0.03   USD 20,000   Parsley Energy LLC / Parsley Finance Corp '144A' 5.375%   15/1/2025   20,150   0.00   USD 20,000   Parsley Energy LLC / Parsley Finance Corp '144A' 5.625%   15/10/2027   19,987   0.00   USD 30,000   Six Flags Entertainment Corp   USD 60,000   PDC Energy Inc 5.75%   15/10/2026   72,902   0.01   USD 75,000   Six Flags Entertainment Corp   144A' 5.5% 15/4/2027   72,304   0.01   USD 75,000   USD 75,000   Six Flags Entertainment Corp   144A' 5.5% 15/4/2027   72,304   0.01   USD 75,000   USD	1100 050 000		90,717	0.01	USD 179,000	•	200 740	0.00
USD 650,000   OZLM VI Ltd 'Series 2014-6A   A2AS' '144A' FRN 17/4/2031   651,427   0.08   USD 65,000   Select Medical Corp '144A'   6.25% 15/8/2026   70,235   0.01   USD 20,000   Palmer Square CLO 2018-2 Ltd   Series 2018-2A A1A' '144A'   FRN 16/7/2031   500,428   0.06   USD 60,000   Palmer Square CLO 2018-2 Ltd   Series 2018-2A A2' '144A'   5.75% 1/11/2024   59,825   0.01   USD 20,000   Palmer Square CLO 2018-2 Ltd   Series 2018-2A A2' '144A'   5.75% 1/11/2024   59,825   0.01   USD 20,000   Parsley Energy LLC / Parsley   Finance Corp '144A' 5.375%   15/1/2025   20,150   0.00   USD 30,000   Sirius XM Radio Inc '144A'   5.5% 1/7/2029   37,910   0.00   USD 80,000   PDC Energy Inc 5.75%   72,902   0.01   USD 75,000   Six Flags Entertainment Corp   144A' 5.5% 15/4/2027   72,304   0.01   USD 60,000   PDC Energy Inc 6.25%   15/16/2027   72,304   0.01   0.00   0.00   USD 60,000   PDC Energy Inc 6.25%   15/16/2027   72,304   0.01   0.00   0.00   USD 60,000   PDC Energy Inc 6.25%   0.01   USD 75,000   Six Flags Entertainment Corp   144A' 5.5% 15/4/2027   72,304   0.01   0.00	USD 250,000	· ·			USD 145 000		200,748	0.02
A2AS' '144A' FRN 17/4/2031   651,427   0.08   6.25% 15/8/2026   70,235   0.01     USD 500,000   Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A1A' '144A'   FRN 16/7/2031   500,428   0.06   USD 60,000   Simmons Foods Inc '144A'   5.75% 1/11/2024   59,825   0.01     USD 20,000   Parsley Energy LLC / Parsley   Finance Corp '144A' 5.375%   15/1/2025   20,150   0.00   USD 35,000   Sirius XM Radio Inc '144A'   5.5% 1/7/2029   37,910   0.00     USD 80,000   PDC Energy Inc 5.75%   72,902   0.01   USD 75,000   Six Flags Entertainment Corp   144A' 5.5% 15/4/2027   72,304   0.01     USD 60,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01     USD 60,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01     USD 500,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01     USD 60,000   PDC Energy Inc 6.25%   144A' 5.5% 15/4/2027   72,304   0.01     USD 500,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01     USD 60,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01     USD 500,000   PDC Energy Inc 6.25%   144A' 5.5% 15/4/2027   72,304   0.01     USD 500,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01     USD 500,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01     USD 500,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01     USD 500,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01     USD 500,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01     USD 500,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01     USD 500,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01     USD 500,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01     USD 500,000   PDC Energy Inc 6.25%   15/4/2027   72,304   0.01     USD 500,000   PDC Energy Inc 5.25%   15/4/2027   72,304   0.01     USD 500,000   PDC Energy Inc 5.25%   15/4/2027   72,304   0.01     USD 500,000   PDC Energy Inc 5.25%   15/4/2027   15/5/2026   15/5/2026   15/5/2026   15/5/2026   15/5/2026   15/5/2026   15/5/2026   15/5/2026   15/5/2026   15/5/2026   15/5/2026   15/5/2026   15/5/2026   15/5/2026   15/5/2026   15/5/2026   1			249,387	0.03	000 140,000		146,087	0.02
USD 500,000 Palmer Square CLO 2018-2 Ltd	USD 650,000	OZLM VI Ltd 'Series 2014-6A			USD 65,000	•		
Series 2018-2A A1A' '144A'   FRN 16/7/2031   500,428   0.06   25/7/2049   254,340   0.03	1100 500 000		651,427	0.08	1100 000 000		70,235	0.01
FRN 16/7/2031   500,428   0.06   25/7/2049   254,340   0.03     USD 250,000   Palmer Square CLO 2018-2 Ltd	USD 500,000	•			USD 238,800			
Series 2018-2A A2' '144A'   FRN 16/7/2031   250,355   0.03   USD 40,000   Sirius XM Radio Inc '144A'   4.625% 15/7/2024   41,467   0.01   USD 20,000   Parsley Energy LLC / Parsley   Finance Corp '144A' 5.375%   20,150   0.00   USD 40,000   Sirius XM Radio Inc '144A'   5% 1/8/2027   42,067   0.01   USD 20,000   Parsley Energy LLC / Parsley   Finance Corp '144A' 5.625%   5% 1/8/2027   42,067   0.01   USD 35,000   Sirius XM Radio Inc '144A'   5.5% 1/7/2029   37,910   0.00   USD 30,000   Six Flags Entertainment Corp   15/10/2027   19,987   0.00   USD 30,000   Six Flags Entertainment Corp   144A' 4.875% 31/7/2024   29,562   0.00   USD 60,000   PDC Energy Inc 6.25%   144A' 5.5% 15/4/2027   72,304   0.01   USD 60,000   PDC Energy Inc 6.25%   144A' 5.5% 15/4/2027   72,304   0.01   USD 60,000   PDC Energy Inc 6.25%   144A' 5.5% 15/4/2027   72,304   0.01   0.			500,428	0.06			254,340	0.03
FRN 16/7/2031 250,355 0.03 USD 40,000 Sirius XM Radio Inc '144A'  USD 20,000 Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025 20,150 0.00 USD 35,000 Sirius XM Radio Inc '144A' 5% 1/8/2027 42,067 0.01  USD 20,000 Parsley Energy LLC / Parsley Finance Corp '144A' 5.625% 15/10/2027 19,987 0.00 USD 35,000 Sirius XM Radio Inc '144A' 5% 1/8/2027 42,067 0.01  USD 35,000 Sirius XM Radio Inc '144A' 5% 1/8/2027 42,067 0.01  USD 35,000 Sirius XM Radio Inc '144A' 5% 1/8/2027 42,067 0.01  USD 35,000 Sirius XM Radio Inc '144A' 5% 1/8/2027 42,067 0.01  USD 35,000 Sirius XM Radio Inc '144A' 5% 1/8/2027 42,067 0.01  USD 35,000 Sirius XM Radio Inc '144A' 5% 1/8/2027 42,067 0.01  USD 35,000 Sirius XM Radio Inc '144A' 5% 1/8/2027 42,067 0.01  USD 35,000 Sirius XM Radio Inc '144A' 5% 1/8/2027 42,067 0.01  USD 35,000 Sirius XM Radio Inc '144A' 5% 1/8/2027 42,067 0.01  USD 35,000 Sirius XM Radio Inc '144A' 5% 1/8/2027 42,067 0.01  USD 35,000 Sirius XM Radio Inc '144A' 5% 1/8/2027 42,067 0.01  USD 35,000 Sirius XM Radio Inc '144A' 5% 1/8/2027 42,067 0.01  USD 35,000 Sirius XM Radio Inc '144A' 5% 1/8/2027 72,304 0.01	USD 250,000				USD 60,000			
USD 20,000 Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025 20,150 0.00 USD 20,000 Parsley Energy LLC / Parsley Finance Corp '144A' 5.625% 15/1/2027 42,067 0.01 USD 35,000 Sirius XM Radio Inc '144A' 5.5% 1/8/2027 42,067 0.01 USD 35,000 Sirius XM Radio Inc '144A' 5.5% 1/7/2029 37,910 0.00 USD 35,000 Six Flags Entertainment Corp '144A' 4.875% 31/7/2024 29,562 0.00 USD 60,000 PDC Energy Inc 5.25% 72,902 0.01 USD 75,000 Six Flags Entertainment Corp '144A' 5.5% 15/4/2027 72,304 0.01			250 255	0.00	LICD 40 000		59,825	0.01
Finance Corp '144A' 5.375%	USD 20 000		∠50,355	0.03	050 40,000		41 467	0.01
USD 20,000     Parsley Energy LLC / Parsley     USD 35,000     Sirius XM Radio Inc '144A'     42,067     0.01       USD 80,000     PDC Energy Inc 5.75%     15/5/2026     72,902     0.01     USD 75,000     Sirius XM Radio Inc '144A'     29,562     0.00       USD 80,000     PDC Energy Inc 5.75%     15/5/2026 </td <td>232 20,000</td> <td></td> <td></td> <td></td> <td>USD 40,000</td> <td></td> <td>11,701</td> <td>0.01</td>	232 20,000				USD 40,000		11,701	0.01
Finance Corp '144A' 5.625% 15/10/2027 19,987 0.00 USD 80,000 PDC Energy Inc 5.75% 15/5/2026 72,902 0.01 USD 60,000 PDC Energy Inc 6.25%  Finance Corp '144A' 5.625% USD 30,000 Six Flags Entertainment Corp '144A' 4.875% 31/7/2024 29,562 0.00 USD 75,000 Six Flags Entertainment Corp '144A' 5.5% 15/4/2027 72,304 0.01		15/1/2025	20,150	0.00	·	5% 1/8/2027	42,067	0.01
USD 80,000     PDC Energy Inc 5.75%     19,987     0.00     USD 30,000     Six Flags Entertainment Corp     29,562     0.00       USD 60,000     PDC Energy Inc 6.25%     72,902     0.01     USD 75,000     Six Flags Entertainment Corp     USD 75,000     Six Flags Entertainment Corp       144A' 5.5% 15/4/2027     72,304     0.01	USD 20,000				USD 35,000		07.040	0.00
USD 80,000 PDC Energy Inc 5.75%			19 987	0 00	USD 30 000		37,910	0.00
15/5/2026 72,902 0.01 USD 75,000 Six Flags Entertainment Corp USD 60,000 PDC Energy Inc 6.25% '144A' 5.5% 15/4/2027 72,304 0.01	USD 80,000		10,007	0.00	000,000		29,562	0.00
, , , , , , , , , , , , , , , , , , , ,		15/5/2026	72,902	0.01	USD 75,000			
1/12/2020 09,049 0.01	USD 60,000		50 040	0.01		'144A' 5.5% 15/4/2027	72,304	0.01
		11 1212020	J9,0 <del>4</del> 9	0.01				

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
	-	(00-)			•	(002)	
USD 366,636	SLM Private Credit Student Loan Trust 2004-A 'Series 2004-A A3' FRN 15/6/2033	364,341	0.04	,	Sunoco LP / Sunoco Finance Corp 4.875% 15/1/2023 Sunoco LP / Sunoco Finance	30,388	0.00
USD 816,320	SLM Private Credit Student Loan Trust 2004-B 'Series	304,341	0.04		Corp 5.5% 15/2/2026 Sunoco LP / Sunoco Finance	101,735	0.01
USD 1.466.839	2004-B A3' FRN 15/3/2024 SLM Private Credit Student	814,526	0.09		Corp 5.5% 15/2/2026 Sunoco LP / Sunoco Finance	20,347	0.00
,,	Loan Trust 2006-A 'Series 2006-A A5' FRN 15/6/2039	1,437,033	0.17		Corp 6% 15/4/2027 Targa Resources Partners LP /	93,314	0.01
USD 1,436,328	SLM Private Credit Student Loan Trust 2006-B FRN				Targa Resources Partners Finance Corp 5% 15/1/2028	19,934	0.00
USD 825,015	15/12/2039 SLM Private Credit Student Loan Trust 2007-A FRN	1,400,972	0.16	USD 15,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.125%		
USD 820,000	16/12/2041 SLM Private Education Loan	809,132	0.09	USD 15,000	1/2/2025 Targa Resources Partners LP /	15,300	0.00
USD 358 782	Trust 2010-C 'Series 2010-C A5' '144A' FRN 15/10/2041 SLM Student Loan Trust 2012-2	913,667	0.11		Targa Resources Partners Finance Corp 5.375% 1/2/2027	15,328	0.00
,	'Series 2012-2 A' FRN 25/1/2029	351,513	0.04	USD 30,000	Targa Resources Partners LP / Targa Resources Partners	10,020	0.00
	SM Energy Co 5.625% 1/6/2025	12,002	0.00	HED 30 000	Finance Corp '144A' 5.5% 1/3/2030	30,254	0.00
	SM Energy Co 6.625% 15/1/2027 SM Energy Co 6.75%	11,585	0.00	050 30,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875%		
	15/9/2026 SMB Private Education Loan	12,257	0.00	USD 20,000	15/4/2026 Targa Resources Partners LP /	30,884	0.00
USD 720 000	Trust 2015-C 'Series 2015-C B' '144A' 3.5% 15/9/2043 SMB Private Education Loan	362,228	0.04	1120 20 000	Targa Resources Partners Finance Corp 6.5% 15/7/2027 Targa Resources Partners LP /	21,100	0.00
000 720,000	Trust 2018-C 'Series 2018-C A2A' '144A' 3.63% 15/11/2035	763,452	0.09	000 20,000	Targa Resources Partners Finance Corp 6.875%		
USD 260,000	SMB Private Education Loan Trust 2019-A 'Series 2019-A	075.000	0.00	USD 15,000	15/1/2029 Taylor Morrison Communities	21,688	0.00
USD 300,000	A2A' '144A' 3.44% 15/7/2036 SMB Private Education Loan Trust 2020-A 'Series 2020-A	275,969	0.03	USD 30,000	Inc '144A' 5.875% 15/6/2027 TEGNA Inc '144A' 4.625% 15/3/2028	16,864 29,447	0.00
LISD 410 000	B' '144A' 3% 15/8/2045	308,161	0.04		TEGNA Inc '144A' 5% 15/9/2029	29,588	0.00
030 410,000	Sofi Professional Loan Program 2018-B Trust 'Series 2018-B A2FX' '144A' 3.34% 25/8/2047	424,320	0.05		Teleflex Inc 4.625% 15/11/2027 Tempur Sealy International Inc 5.5% 15/6/2026	15,853 94,059	0.00
USD 1,680,000	Sofi Professional Loan Program 2018-C Trust 'Series 2018-C	,			Tenet Healthcare Corp '144A' 4.625% 1/9/2024	15,337	0.00
USD 120,000	A2FX' '144A' 3.59% 25/1/2048 Spectrum Brands Inc 5.75% 15/7/2025	1,776,667 123,839	0.21		Tenet Healthcare Corp '144A' 4.875% 1/1/2026 Tenet Healthcare Corp 5.125%	61,247	0.01
USD 1,365,000	Springleaf Funding Trust 2015- B 'Series 2015-BA A' '144A'	123,639	0.01		1/5/2025 Tenet Healthcare Corp '144A'	204,000	0.02
USD 1,300,000	3.48% 15/5/2028 Springleaf Funding Trust 2017-	1,372,852	0.16		5.125% 1/11/2027 Tenet Healthcare Corp '144A'	41,450	0.01
1100 405 000	A 'Series 2017-AA A' '144A' 2.68% 15/7/2030	1,306,554	0.15	USD 80,000	6.25% 1/2/2027 Terex Corp '144A' 5.625%	231,715	0.03
USD 185,000	Sprint Corp 7.625% 15/2/2025 Sprint Corp 7.625% 1/3/2026 Standard Industries Inc/NJ	215,895 220,724	0.03 0.03	USD 256,000	1/2/2025 Texas Eastern Transmission LP '144A' 3.5% 15/1/2028	81,700 269,917	0.01
,	'144A' 4.75% 15/1/2028 Standard Industries Inc/NJ	30,748	0.00	EUR 200,000	Thermo Fisher Scientific Inc 1.5% 1/10/2039	216,993	0.03
	'144A' 5% 15/2/2027 Standard Industries Inc/NJ	15,447	0.00	,	Thermo Fisher Scientific Inc 3% 15/4/2023	589,735	0.07
USD 237,000	'144A' 6% 15/10/2025 State Street Corp 2.4%	31,203	0.00	,	TICP CLO IX Ltd 'Series 2017- 9A A' '144A' FRN 20/1/2031	499,501	0.06
USD 89,000	24/1/2030 State Street Corp 3.3% 16/12/2024	244,207 95,526	0.03		Transcontinental Gas Pipe Line Co LLC 4% 15/3/2028 Transcontinental Gas Pipe Line	293,729	0.03
USD 237,000	State Street Corp 3.55% 18/8/2025	260,476	0.03		Co LLC 7.85% 1/2/2026 Tricon American Homes 2019-	51,969	0.01
USD 60,000	Station Casinos LLC '144A' 5% 1/10/2025	61,275	0.01		SFR1 Trust 'Series 2019- SFR1 A' '144A' 2.75% 17/3/2038	724,857	0.08

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-				•	,	
03D 1,650,000	UBS Commercial Mortgage Trust 2017-C2 'Series 2017- C2 A4' 3.487% 15/8/2050	2,038,691	0.24		United States Treasury Note/ Bond 3.375% 15/11/2048* UnitedHealth Group Inc 3.1%	3,119,590	0.36
USD 15,000	Under Armour Inc 3.25% 15/6/2026	14,073	0.00	·	15/3/2026 UnitedHealth Group Inc 3.7%	45,122	0.01
USD 20,000	Union Pacific Corp 3.25% 5/2/2050	20,276	0.00	·	15/12/2025 UnitedHealth Group Inc 3.75%	2,208	0.00
USD 3,000	Union Pacific Corp 4.5% 10/9/2048	3,644	0.00	,	15/7/2025 UnitedHealth Group Inc 3.85%	312,372	0.04
USD 4,154	United Airlines 2015-1 Class AA Pass Through Trust 3.45%	,		,	15/6/2028 US 2018-USDC 'Series 2018-	260,976	0.03
USD 9,549	1/12/2027 United Airlines 2016-1 Class AA Pass Through Trust 3.1%	4,489	0.00	USD 243.000	USDC A' '144A' 4.106% 13/5/2038 Verizon Communications Inc	847,997	0.10
USD 35,771	7/7/2028 United Airlines 2016-2 Class AA	10,204	0.00	·	4.329% 21/9/2028 Verizon Communications Inc	283,032	0.03
,	Pass Through Trust 2.875% 7/10/2028	37,523	0.00		4.6% 1/4/2021 Verizon Communications Inc	530,694	0.06
USD 67,047	United Airlines 2018-1 Class AA Pass Through Trust 3.5%	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		·	5.15% 15/9/2023 VICI Properties LP / VICI Note	74,906	0.01
USD 320,000	1/3/2030 United Airlines 2019-2 Class A	72,546	0.01	USD 20,000	Co Inc '144A' 3.5% 15/2/2025 VICI Properties LP / VICI Note	20,045	0.00
USD 15 000	Pass Through Trust 2.9% 1/5/2028 United Airlines 2019-2 Class AA	333,104	0.04	USD 30,000	Co Inc '144A' 3.75% 15/2/2027 VICI Properties LP / VICI Note Co Inc '144A' 4.125%	20,038	0.00
,	Pass Through Trust 2.7% 1/5/2032	15,764	0.00	USD 35,000	15/8/2030 VICI Properties LP / VICI Note	30,134	0.00
,	United Rentals North America Inc 3.875% 15/11/2027 United Rentals North America	20,263	0.00	118D 30 000	Co Inc '144A' 4.25% 1/12/2026 VICI Properties LP / VICI Note	35,589	0.00
	Inc 4.625% 15/10/2025 United Rentals North America	20,542	0.00	03D 30,000	Co Inc '144A' 4.625% 1/12/2029	31,219	0.00
	Inc 4.875% 15/1/2028 United Rentals North America	46,804	0.01	USD 60,000	Viper Energy Partners LP '144A' 5.375% 1/11/2027	61,389	0.01
	Inc 5.25% 15/1/2030 United Rentals North America	21,081	0.00	USD 10,000	Virginia Electric & Power Co 4.6% 1/12/2048	12,954	0.00
USD 30,000	Inc 5.5% 15/5/2027 United Rentals North America	31,748	0.00		Vistra Operations Co LLC '144A' 5% 31/7/2027	35,285	0.00
USD 30,000	Inc 5.875% 15/9/2026 United Rentals North America	31,972	0.00	USD 30,000	Vistra Operations Co LLC '144A' 5.5% 1/9/2026	30,523	0.00
USD 7,008,000	Inc 6.5% 15/12/2026 United States Treasury Inflation Indexed Bonds 0.25%	32,222	0.00	·	Vistra Operations Co LLC '144A' 5.625% 15/2/2027 Voya CLO 2017-3 Ltd 'Series	35,905	0.00
USD 72,647,000	15/1/2025 United States Treasury Inflation	7,842,555	0.91		2017-3A A1A' '144A' FRN 20/7/2030	741,941	0.09
USD 2.028.000	Indexed Bonds 0.5% 15/4/2024 United States Treasury Inflation	76,594,999	8.88	USD 1,662,045	WaMu Asset-Backed Certificates WaMu Series 2007-HE3 Trust 'Series 2007-		
LISD 1 290 000	Indexed Bonds 0.875% 15/1/2029 United States Treasury Note/	2,279,713	0.26	USD 1,127,719	HE3 2A4' FRN 25/5/2037 WaMu Mortgage Pass-Through Certificates Series 2006-	1,516,071	0.18
	Bond 1.5% 15/9/2022 United States Treasury Note/	1,299,200	0.15		AR11 Trust 'Series 2006- AR11 1A' FRN 25/9/2046	1,053,103	0.12
•	Bond 2.25% 15/8/2049 United States Treasury Note/	316,684	0.04	USD 1,880,582	WaMu Mortgage Pass-Through Certificates Series 2006-	1,000,100	0
,	Bond 2.375% 30/4/2026 United States Treasury Note/	280,759	0.03		AR13 Trust 'Series 2006- AR13 1A' FRN 25/10/2046	1,821,473	0.21
USD 1,858,100	Bond 2.75% 15/11/2047 United States Treasury Note/	1,564,494	0.18	USD 1,748,599	WaMu Mortgage Pass-Through Certificates Series 2007-OA5		
USD 1,960,000	Bond 2.875% 15/11/2046 United States Treasury Note/	2,332,496	0.27	LIOP ( SS ) :	Trust 'Series 2007-OA5 2A' FRN 25/6/2047	1,607,611	0.19
USD 1,490,000	Bond 2.875% 15/5/2049 United States Treasury Note/	2,500,991	0.29	USD 1,834,120	Washington Mutual Mortgage Pass-Through Certificates		
USD 2,360,000	Bond 3% 15/5/2045 United States Treasury Note/	1,890,670	0.22		WMALT Series 2006-AR8 Trust 'Series 2006-AR8 2A'	1 602 262	0.20
USD 3,540,000	Bond 3% 15/2/2047 United States Treasury Note/ Bond 3% 15/2/2048 <sup>†</sup>	3,032,231 4,577,663	0.53	USD 1,015,000	FRN 25/10/2046 Waste Management Inc 2.95% 15/6/2024	1,698,268 1,068,011	0.20
USD 3,380,000	United States Treasury Note/ Bond 3% 15/8/2048	4,385,814	0.53	USD 60,000	Waste Pro USA Inc '144A' 5.5% 15/2/2026	58,996	0.12
	DUNU 3 /0 13/0/2040	+,300,014	0.01		J.J/0 1J/Z/ZUZU	J0,990	0.01

 $<sup>^{\</sup>dagger}$  Securities pledged or given in guarantee, see Note 14, for further details.

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Wells Fargo & Co FRN 17/6/2027	473,736	0.06	,	Wyndham Hotels & Resorts Inc '144A' 5.375% 15/4/2026	15,555	0.00
	Wells Fargo & Co FRN 22/5/2028 Wells Fargo & Co 3%	305,050	0.04	080 130,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027	129,837	0.02
	22/4/2026 Wells Fargo & Co 3%	234,655	0.03	USD 270,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp	,	
	23/10/2026 Wells Fargo & Co 3.55%	468,839	0.05	USD 105,000	'144A' 5.5% 1/3/2025 Wynn Resorts Finance LLC /	271,010	0.03
USD 126,000	29/9/2025 Wells Fargo Commercial Mortgage Trust 2016-NXS5	109,332	0.01	1160 30 000	Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029 XPO Logistics Inc '144A'	104,003	0.01
	'Series 2016-NXS5 C' FRN 15/1/2059	140,698	0.02	,	6.75% 15/8/2024 York CLO-2 Ltd 'Series	32,190	0.00
USD 858,000	Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 A6'	,		,	2015-1A AR' '144A' FRN 22/1/2031 Zayo Group LLC / Zayo Capital	750,179	0.09
USD 459,730	Mortgage Trust 2018-BXI	941,972	0.11	USD 105,000	Inc (Restricted) '144A' 5.75% 15/1/2027 Zayo Group LLC / Zayo Capital	199,699	0.02
	'Series 2018-BXI C' '144A' FRN 15/12/2036	459,489	0.05		Inc (Restricted) 6.375% 15/5/2025	107,581	0.01
,	Western Midstream Operating LP FRN 13/1/2023	59,791	0.01	Total Bonds		285,780,582 821,122,938	33.14 95.22
.,	William Carter Co/The '144A' 5.625% 15/3/2027 WinWater Mortgage Loan Trust	16,010	0.00	Total Transferable Se Market Instruments A	dmitted to an	021,122,000	
	2014-1 'Series 2014-1 A1' '144A' FRN 20/6/2044	825,868	0.10	Official Stock Exchange Dealt in on Another R		821,122,938	95.22
	WPX Energy Inc 4.5% 15/1/2030	23,894	0.00	Total Portfolio		821,122,938	95.22
	WPX Energy Inc 5.25% 15/10/2027	80,148	0.01	Other Net Assets	2)	41,163,396	4.78
USD 75,000	WPX Energy Inc 5.75% 1/6/2026	75,973	0.01	Total Net Assets (USI	וע	862,286,334	100.00

# Open Forward Foreign Exchange Contracts as at 29 February 2020

### Unrealised appreciation/ Maturity (depreciation) **Currency Purchases Currency** Counterparty Sales date 8,418,776 USD 1,980,000 Citibank 3/3/2020 (109,841)USD 1,590,000 BRL 67,105 6.855.520 Citibank 3/3/2020 USD 390,000 BRL 1,679,574 HSBC Bank Plc 3/3/2020 16,897 EUR 750,876 USD 830,000 BNP Paribas 4/3/2020 (6,403) GBP 190,000 USD 248,947 Morgan Stanley 4/3/2020 (5,303)USD 8,420,008 AUD 12,511,543 Citibank 4/3/2020 275,466 USD 475,175 AUD 720,000 UBS 4/3/2020 6,482 USD 415,919 AUD 630,000 HSBC Bank Plc 4/3/2020 5,813 USD 10,643,976 CAD 14,078,452 State Street 4/3/2020 170.991 USD 187,725 CAD Morgan Stanley 1,750 250,000 4/3/2020 USD 41,321 CHF 40,000 HSBC Bank Plc 4/3/2020 (58)5,081,359 CNH USD 35,600,000 Standard (10,242)Chartered Bank USD 6,089,234 CNH 42,921,425 **BNP** Paribas 4/3/2020 (49,495)USD 3,066,156 DKK 20.732.655 Standard Chartered Bank 4/3/2020 23,239 USD 475,728 EUR 430,000 State Street 4/3/2020 4,083 Barclays USD 285.367 EUR 260.000 4/3/2020 186 USD 2,274,781 EUR 2,090,000 UBS 4/3/2020 (17,631)USD 1,417,616 EUR 1,290,000 Morgan Stanley 4/3/2020 2,683 USD 464.175 EUR 420.000 HSBC Bank Plc 4/3/2020 3.499 USD 6,169,070 EUR 5,557,000 **BNP** Paribas 4/3/2020 73,887 USD 201,541,595 EUR 182,333,000 Goldman Sachs 4/3/2020 1,550,035 USD 335,975 GBP 4/3/2020 260,000 State Street 2,568

# Open Forward Foreign Exchange Contracts as at 29 February 2020

Currency	/ Purchases	Curre	ency Sales	Counterparty	Maturity date	Unrealise appreciation (depreciation USI
USD	64.885	GBP	50.000	HSBC Bank Plc	4/3/2020	76
USD	352,524	GBP	270,000	JP Morgan	4/3/2020	6,29
USD	1.994.203	GBP	1.516.000	BNP Paribas	4/3/2020	50,18
USD	41,676,529	GBP	31,798,000	Citibank	4/3/2020	900,79
USD	245,710	GBP	190,000	Morgan Stanley	4/3/2020	2,06
USD	309,184	JPY	33,460,000	Citibank	4/3/2020	53
USD	565,846	JPY	61,550,000	Goldman Sachs	4/3/2020	(1,91
USD	150,648,570	JPY	16,390,489,100	HSBC Bank Plc	4/3/2020	(542,81
USD	623,862	JPY	69,070,000	Morgan Stanley	4/3/2020	(13,26
USD	2,132,048	JPY	235,260,000	State Street	4/3/2020	(38,06
USD	620,168	JPY	68,110,000	UBS	4/3/2020	(8,10
USD	7,360,066	MXN	138,747,178	Goldman Sachs	4/3/2020	326,76
USD	806,185	NOK	7,440,000	Standard Chartered Bank	4/3/2020	21,45
USD	2,466,656	PLN	9,600,000	State Street	4/3/2020	34,19
USD	1,210,934	SEK	11,670,000	BNP Paribas	4/3/2020	12,82
USD	1,753,805	SGD	2,390,000	HSBC Bank Plc	4/3/2020	41,19
USD	3,656,898	ZAR	54,290,000	Morgan Stanley	4/3/2020	186,54
JPY	1,331,250,375	USD	12,250,000	RBS Plc	17/3/2020	38,90
USD	12,250,000	JPY	1,327,019,225	Citibank	17/3/2020	15
AUD	4,812,790	USD	3,278,834	Bank of America	18/3/2020	(144,84
AUD	5,270,000	USD	3,583,742	Toronto Dominion	18/3/2020	(152,02
AUD	577,210	USD	397,097	JP Morgan	18/3/2020	(21,23 (41,70
AUD	1,130,000	USD	777,540	Morgan Stanley	18/3/2020	,

# Open Forward Foreign Exchange Contracts as at 29 February 2020

### Unrealised appreciation/ Maturity (depreciation) Currency Purchases Currency Sales Counterparty date 540,000 USD 370,823 Deutsche Bank 18/3/2020 (19, 186)BRL 10.370.069 USD 2.479.050 Citibank 18/3/2020 (177.894)BRL 2,120,000 USD 507,818 Barclays 18/3/2020 (37,383)BRL 4,290,000 USD 1,038,561 Royal Bank 18/3/2020 (86.594) of Canada BRL 8,340,580 USD 2,020,000 Deutsche Bank 18/3/2020 (169, 195)**BRL** 16,610,238 USD 4,020,000 HSBC Bank Plc 18/3/2020 (334, 128)CAD 1 590 000 CHF 1.186,412 18/3/2020 Toronto Dominion (45.788)CNH 41,954,307 USD 5,950,000 Goldman Sachs 18/3/2020 47,849 CNH 6,380,000 USD 904,058 Bank of America 18/3/2020 8.036 1 505 004 300 USD COP 430 000 Citibank 18/3/2020 (5.394)**EUR** 253,256 GBP 214,186 Goldman Sachs 18/3/2020 3,258 FUR 53.536 GBP 45.250 JP Morgan 18/3/2020 722 **EUR** 1,083,208 GBP 917,119 Citibank 18/3/2020 12,626 **EUR** 1,700,000 GBP 1,436,073 RBS Plc 18/3/2020 24,004 **EUR** 1,180,000 NOK 11,899,946 Goldman Sachs 18/3/2020 40.195 120,000 USD RBS Plc **EUR** 133,997 18/3/2020 (2.260)18/3/2020 **EUR** 880,000 USD 982,108 Toronto Dominion (16.042)FUR 5.410.000 USD 5 935 952 Citibank 18/3/2020 3.157 **EUR** 2,280,000 USD 2,507,782 **BNP** Paribas 18/3/2020 (4,793)**EUR** 1,940,000 USD 2,141,449 Bank of America 18/3/2020 (11,712)20,000 16.972 EUR UBS 18/3/2020 (184)GBF **GBP** 485,228 EUR 566,738 BNP Paribas 18/3/2020 307 **GBP** 387,504 EUR 460,000 Citibank 18/3/2020 (7,881)GBP 70 579 FUR 84 143 Goldman Sachs 18/3/2020 (1.830)**GBP** 2.099.944 EUR 2,471,256 RBS Plc (19,048)GBP 134.111 EUR 157.863 Royal Bank 18/3/2020 (1.259)of Canada GBP 320,000 USD 414,473 18/3/2020 Bank of America (3,963)**GBP** 160,000 USD 208,048 RBS Plc 18/3/2020 (2,793)GBP 350,000 USD 458.294 Citibank 18/3/2020 (9.298)**GBP** 240,000 USD 317,261 Goldman Sachs 18/3/2020 (9,378)IDR 26,457,380,000 USD 1,888,756 Goldman Sachs 18/3/2020 (61,897)8,390,000,000 USD 607,311 HSBC Bank Plc 18/3/2020 **IDR** (27.989)IDR 3,690,000,000 USD 265,048 Citibank 18/3/2020 (10,257)BNP Paribas **IDR** 4.510.000.000 USD 323.855 18/3/2020 (12,443)29,070,000,000 USD 2,050,071 Standard **IDR** Chartered Bank 18/3/2020 (42,813)INR 202,826,791 USD 2,829,147 Citibank 18/3/2020 (31,671)INR 80,355,971 USD 1,125,852 JP Morgan 18/3/2020 (17,547)INR 180,855,973 USD 2,516,634 Barclays 18/3/2020 (22,188)142.899.029 USD INR 1.998.069 Bank of America 18/3/2020 (27,143)INR 144.673.991 USD 2,021,312 Morgan Stanley (25,905)INR 75,150,726 USD 1,043,248 Goldman Sachs 18/3/2020 (6,737)INR 1.272.236 USD BNY Mellon 17.712 18/3/2020 (165)INR 105,845,692 USD 1,474,585 HSBC Bank Plc 18/3/2020 (14,715)INR 28,750,000 USD 399,250 BNP Paribas 18/3/2020 (2,717)UBS JPY 28.889.146 USD 260.000 18/3/2020 6.694 79,000,000 USD 731,500 18/3/2020 JPY Deutsche Bank (2,203)KRW 570,000,000 USD 478,714 Standard Chartered Bank 18/3/2020 (8,084)MXN31,935,578 USD 1,665,000 Deutsche Bank 18/3/2020 (49,823)**BNP Paribas** MXN 13.733.530 USD 710.000 18/3/2020 (15,412)MXN 13,643,513 USD 705,000 Citibank 18/3/2020 (14,964)MXN39,199,833 USD 2,020,000 Morgan Stanley 18/3/2020 (37,426)MXN 7.500.000 USD 385 644 Barclays 18/3/2020 (6,323)MYR 2,450,000 USD 600,619 Goldman Sachs 18/3/2020 (19,833)MYR 5,050,000 USD 1,212,572 Barclays 18/3/2020 (15,442)NOK 8.663.528 EUR 852.331 Citibank 18/3/2020 (21.859)NOK 3,326,688 EUR 327,669 State Street 18/3/2020 (8,815)N7D 190.000 USD 124,714 Morgan Stanley 18/3/2020 (6,134)PHP 9.200.000 USD 180.428 BNP Paribas 18/3/2020 (457)RUB 306,767,015 USD 4,741,249 Barclays 18/3/2020 (185,372)

# Open Forward Foreign Exchange Contracts as at 29 February 2020

as at	29 Feb	ruar	y 2020			_
						Unrealised
					Maturity	appreciation/ (depreciation)
Currency	Purchases	Curre	ncy Sales	Counterparty	date	USD
RUB	2,690,000	USD	41,089	HSBC Bank Plc	18/3/2020	(1,140)
RUB	142,628,638	USD	2,222,138	Morgan Stanley	18/3/2020	(103,921)
RUB	25,740,000	USD	402,907	Citibank	18/3/2020	(20,635)
RUB	126,902,300	USD	1,990,000	Bank of America	18/3/2020	(105,340)
SGD	2,895,000	USD	2,119,499	Goldman Sachs	18/3/2020	(44,829)
SGD	680,000	USD	504,527	Bank of America	18/3/2020	(17,212)
SGD	2,220,000	USD	1,643,508	HSBC Bank Plc Citibank	18/3/2020 18/3/2020	(52,569)
SGD THB	1,240,000 18,600,000	USD	917,954 614,368	Goldman Sachs	18/3/2020	(29,322) (24,748)
THB	18,500,000	USD	610,477	Citibank	18/3/2020	(24,027)
TWD	7,400,000	USD	244,993	Credit Suisse	18/3/2020	(58)
USD	186,157	AUD	270,000	RBS Plc	18/3/2020	10,338
USD	3,199,025	AUD	4,693,186	Toronto Dominion	18/3/2020	142,919
USD	351,087	AUD	516,814	HSBC Bank Plc	18/3/2020	14,549
USD	766,535	AUD	1,110,000	Morgan Stanley	18/3/2020	43,726
USD	1,135,211	AUD	1,640,000	Bank of America	18/3/2020	67,277
USD	181,452	AUD	270,000	UBS	18/3/2020	5,633
USD	2,535,077	AUD	3,830,000	Citibank	18/3/2020	41,059
USD	284,590	BRL	1,230,000	Royal Bank		
				of Canada	18/3/2020	11,649
USD	2,080,000	BRL	9,033,440	Deutsche Bank	18/3/2020	75,447
USD	280,758	BRL	1,230,000	HSBC Bank Plc	18/3/2020	7,816
USD	588,130	BRL	2,430,000	UBS	18/3/2020	48,904
USD USD	4,174,476 474,347	BRL BRL	17,515,100 2,030,000	Citibank Barclays	18/3/2020 18/3/2020	287,811 23,883
USD	1,230,000	CHF	1,192,325	State Street	18/3/2020	(4,723)
USD	3,643,854	CNH	25,180,000	HSBC Bank Plc	18/3/2020	44,084
USD	1,239,892	CNH	8,750,000	Bank of America	18/3/2020	(11,021)
USD	5,111,344	CNH	35,237,306	Morgan Stanley	18/3/2020	73,767
USD	1,363,069	CNH	9,540,000	Goldman Sachs	18/3/2020	(783)
USD	306,608	CNY	2,110,000	BNY Mellon	18/3/2020	4,809
USD	860,000	COP	2,962,786,000	Citibank	18/3/2020	24,110
USD	487,467	EUR	440,000	UBS	18/3/2020	4,434
USD	229,306	EUR	210,355	Morgan Stanley	18/3/2020	(1,623)
USD	489,887	EUR	440,000	Goldman Sachs	18/3/2020	6,854
USD	9,038,475	EUR	8,190,000	BNP Paribas	18/3/2020	47,476
USD	328,151	EUR	296,000	JP Morgan	18/3/2020	3,202
USD	2,522,602	EUR	2,316,422	Bank of America	18/3/2020	(20,371)
USD	223,772	GBP	170,000	JP Morgan	18/3/2020	5,688
USD	843,437	GBP	650,312	Goldman Sachs	18/3/2020	9,188
USD	237,080	GBP	180,000	Citibank	18/3/2020	6,168
USD	77,477	GBP	60,000	Barclays	18/3/2020	506
USD	12,537	GBP	9,688	Royal Bank of Canada	18/3/2020	108
USD	294,442	IDR	4,082,735,000	Goldman Sachs	18/3/2020	12,533
USD	1,018,798	IDR	14,130,000,000	JP Morgan	18/3/2020	43,134
USD	304,957	IDR	4,207,790,000	Bank of America	18/3/2020	14,412
USD	1,340,797	IDR	18,446,976,302	Citibank	18/3/2020	67,049
USD	590,392	IDR	8,367,191,134	Toronto Dominion	18/3/2020	12,645
USD	751,486	IDR	10,461,320,420	Standard	10101222	
HOD	4 000 00 :	ICC	44 400 000 000	Chartered Bank	18/3/2020	29,141
USD	1,006,094	IDR	14,192,620,000	HSBC Bank Plc	18/3/2020	26,106
USD	6,526,595	IDR	89,679,875,793	Barclays	18/3/2020	334,278
USD	2,532,371	INR	180,780,000 686 847 354	HSBC Bank Plc Morgan Stanley	18/3/2020	38,974 135,644
USD USD	9,608,945 151,739	INR INR	686,847,354 10,800,000	JP Morgan	18/3/2020 18/3/2020	135,644 2,780
USD	2,228,000	INR	159,580,000	Citibank	18/3/2020	2,760
USD	3,763,959	INR	269,901,908	Goldman Sachs	18/3/2020	41,354
USD	1,721,000	INR	123,130,850	Bank of America	18/3/2020	22,726
USD	50,143	JPY	5,500,000	Goldman Sachs	18/3/2020	(630)
USD	367,492	JPY	40,000,000	Bank of America	18/3/2020	(1,773)
USD	260,000	JPY	28,584,998	Standard		(-,0)
	,		, ,	Chartered Bank	18/3/2020	(3,886)

# Open Forward Foreign Exchange Contracts as at 29 February 2020

as at a	20 1 001	uai	y 2020			Unrealised
					Maturity	appreciation/ (depreciation)
Currency	Purchases	Curre	ncy Sales	Counterparty	date	(depreciation)
USD	62,778	JPY	7,000,000	RBS Plc	18/3/2020	(1,843)
USD	62,669	JPY	7,000,000	UBS	18/3/2020	(1,952)
USD	50,141	JPY	5,500,000	Barclays	18/3/2020	(633)
USD	240,715	KRW	280,000,000	Bank of America	18/3/2020	9,528
USD	244,180	KRW	290,000,000	Barclays	18/3/2020	4,736
USD	240,000	MXN	4,532,140	Barclays	18/3/2020	10,782
USD	1,106,882	MXN	21,355,485	JP Morgan	18/3/2020	26,805
USD	130,579	MXN	2,500,000	Bank of America	18/3/2020	4,138
USD	4,010,000	MXN	75,876,418	Citibank	18/3/2020	172,468
USD	1,984,718	MYR	8,260,000	Barclays	18/3/2020	26,639
USD	1,013,147	MYR	4,175,000	Goldman Sachs	18/3/2020	23,440
USD	818,594	MYR	3,325,000	Morgan Stanley	18/3/2020	30,384
USD USD	90,539 119,467	NZD PHP	140,000 6,100,000	UBS Citibank	18/3/2020 18/3/2020	3,165 139
USD	60,880	PHP	3,100,000	BNP Paribas	18/3/2020	238
USD	1,588,248	RUB	102,252,500	BNP Paribas	18/3/2020	69,669
USD	356,245	RUB	22,960,000	Citibank	18/3/2020	15,260
USD	851,491	RUB	54,929,726	Barclays	18/3/2020	35,715
USD	823,381	RUB	52,293,118	HSBC Bank Plc	18/3/2020	46,763
USD	4,839,166	RUB	307,410,421	JP Morgan	18/3/2020	273,732
USD	615,227	RUB	39,539,411	Morgan Stanley	18/3/2020	28,017
USD	2,413,852	RUB	153,576,400	Bank of America	18/3/2020	133,048
USD	6,089,008	SGD	8,270,000	HSBC Bank Plc	18/3/2020	162,403
USD	589,169	THB	18,550,000	Barclays	18/3/2020	1,135
USD	590,200	THB	18,550,000	JP Morgan	18/3/2020	2,166
USD	124,236	TWD	3,700,000	Goldman Sachs	18/3/2020	1,769
USD	122,973	TWD	3,700,000	BNP Paribas	18/3/2020	505
USD	150,113	ZAR	2,150,000	HSBC Bank Plc	18/3/2020	12,978
USD	131,672	ZAR	1,970,000	JP Morgan	18/3/2020	6,018
USD	272,576	ZAR	4,200,000	Societe Generale	18/3/2020	4,685
USD	257,240	ZAR	3,750,000	Goldman Sachs	18/3/2020	18,051
USD	420,000	ZAR	6,258,183	Barclays	18/3/2020	20,830
USD	197,113	ZAR	2,886,854	UBS	18/3/2020	12,979
USD	311,370	ZAR	4,600,000	Citibank Bank of America	18/3/2020 18/3/2020	17,965
USD USD	693,632 279,897	ZAR ZAR	10,260,000 4,080,000	Morgan Stanley	18/3/2020	39,210 19,659
USD	96,892	ZAR	1,460,000	RBS Plc	18/3/2020	3,768
ZAR	1,460,000	USD	96,226	Morgan Stanley	18/3/2020	(3,102)
ZAR	5,210,000	USD	363,487	RBS Plc	18/3/2020	(31,173)
ZAR	910,000	USD	60,237	Barclays	18/3/2020	(2,194)
ZAR	950,000	USD	63,074	UBS	18/3/2020	(2,479)
ZAR	15,440,000	USD	1,031,955	Citibank	18/3/2020	(47,133)
ZAR	3,720,000	USD	248,500	Toronto Dominion	18/3/2020	(11,225)
ZAR	5,999,433	USD	411,244	Bank of America	18/3/2020	(28,577)
ZAR	260,567	USD	17,323	BNP Paribas	18/3/2020	(703)
ZAR	4,029,727	USD	281,127	Goldman Sachs	18/3/2020	(24,096)
ZAR	370,273	USD	25,808	Deutsche Bank	18/3/2020	(2,190)
USD	320,619	EUR	295,000	RBS Plc	19/3/2020	(3,253)
USD	320,582	EUR	295,000	BNP Paribas	19/3/2020	(3,289)
EUR	753,850	USD	830,000	HSBC Bank Plc	3/4/2020	(1,601)
USD	9,131,985	AUD	13,861,543	Toronto Dominion	3/4/2020	102,226
USD	10,722,270	CAD	14,328,452	Standard Chartered Bank	3/4/2020	63,158
USD	41,314	CHF	40,000	Morgan Stanley	3/4/2020	(157)
USD	11,202,612	CNH	78,521,425	Bank of America	3/4/2020	(17,490)
USD	3,055,273	DKK	20,732,655	Standard Chartered Bank	3/4/2020	6,004
USD	211,831,600	EUR	192,380,000	BNP Paribas	3/4/2020	427,042
USD	43,722,525	GBP	33,894,000	Citibank	3/4/2020	222,236
USD	153,555,799	JPY	16,857,939,100	Toronto Dominion	3/4/2020	(2,210,920)
USD	7,123,607	MXN	138,747,178	Goldman Sachs	3/4/2020	124,581
USD	792,610	NOK	7,440,000	HSBC Bank Plc	3/4/2020	7,791

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

as at	23 I GDI	uai	y 2020			
						Unrealised appreciation/ (depreciation)
Currency	Purchases	Curre		Counterparty	date	USD
USD	2,443,876	PLN	9,600,000	BNP Paribas	3/4/2020	11,331
USD	1,210,610	SEK	11,670,000	HSBC Bank Plc	3/4/2020	10,732
USD	1,714,453	SGD	2,390,000	HSBC Bank Plc	3/4/2020	1,506
USD USD	3,504,233 1,340,941	ZAR IDR	54,290,000 19,635,397,070	Barclays Bank of America	3/4/2020 15/4/2020	49,994 1,796
KZT	23,040,000	USD	60,000	Goldman Sachs	24/4/2020	(870)
KZT	22,127,000	USD	58,000	Citibank	24/4/2020	(1,214)
CNH	3,210,000	USD	454,803	Citibank	17/6/2020	2,978
USD	586,072	EUR	531,000	UBS	17/6/2020	166
USD	1,291,374	EUR	1,180,000	Morgan Stanley	17/6/2020	(10,638)
KZT	23,711,160	USD	60,720	RBS Plc	24/7/2020	(1,615)
KZT	23,355,000	USD	60,000	Goldman Sachs	24/7/2020	(1,782)
USD	223,844	EUR	198,926	UBS	27/11/2020	2,640
Net unrea	lised apprecia	ation				10,362,864
	ged Share Cl					
EUR	269,368,989	USD	294,373,550	BNY Mellon	13/3/2020	1,247,725
USD	669,438	EUR	616,275	BNY Mellon	13/3/2020	(6,895)
Net unrea	llised apprecia	ation				1,240,830
GBP Hed	ged Share Cl	ass				
GBP	79,824	USD	103,475	BNY Mellon	13/3/2020	(1,087)
Net unrea	lised deprecia	ation				(1,087)
HKD Hed	ged Share Cl	ass				
HKD	41,049	USD	5,287	BNY Mellon	13/3/2020	(20)
Net unrea	lised deprecia	ation				(20)
NOK Hed	ged Share Cl	ass				
NOK	55,632,563	USD	6,012,040	BNY Mellon	13/3/2020	(143,999)
Net unrea	llised deprecia	ation				(143,999)
SEK Hed	ged Share Cl	ass				
SEK 1	,900,630,010	USD	197,033,839	BNY Mellon	13/3/2020	(1,816,622)
Net unrea	lised deprecia	ation				(1,816,622)
Total net u	ınrealised appı	eciatio	n			1,641,445

# To Be Announced Securities Contracts as at 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets
ТВА			
	United States		
USD 1,893,000	Fannie Mae or Freddie Mac		
	'3.5 3/20' 3.5% TBA	1,958,885	0.23
USD 14,730,000	Fannie Mae or Freddie Mac		
	'3.5 4/20' 3.5% TBA	15,242,390	1.77
USD 16,600,000	Fannie Mae or Freddie Mac		
	'4 4/20' 4% TBA	17,430,374	2.02
USD 5,200,000	Fannie Mae or Freddie Mac		
	'4.5 3/20' 4.5% TBA	5,536,375	0.64
Total TBA		40,168,024	4.66

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
46	AUD	Australian 10 Year Bond	March 2020	105,988
(42)	AUD	Australian 3 Year Bond	March 2020	(13,752)
133	EUR	Short-Term Euro-BPT	March 2020	31,785
115	EUR	Euro Schatz	March 2020	17,971
103	EUR	Euro-OAT	March 2020	138,348
86	EUR	Euro BOBL	March 2020	48,252
(7)	EUR	Euro BUXL	March 2020	(41,553)
(26)	EUR	Euro-BTP	March 2020	17,176
(87)	EUR	Euro Bund	March 2020	(142,717)
14	JPY	Japanese 10 Year Bond (OSE)	March 2020	169,303
46	KRW	Korean 3 Year Bond	March 2020	35,982
(13)	KRW	Korean 10 Year Bond	March 2020	(37,785)
19	CAD	Canadian 10 Year Bond	June 2020	22,332
62	GBP	Long Gilt	June 2020	98,019
393	USD	US Treasury 2 Year Note (CBT)	June 2020	612,641
129	USD	US Ultra Bond (CBT)	June 2020	1,114,640
122	USD	US Treasury 5 Year Note (CBT)	June 2020	127,978
82	USD	US Long Bond (CBT)	June 2020	443,244
75	USD	US Treasury 10 Year Note (CBT)	June 2020	102,418
(21)	USD	US Ultra 10 Year Note	June 2020	(51,629)
97	USD	90 Day Euro \$	December 2020	320,100
(97)	USD	90 Day Euro \$	March 2021	(192,787)
Total				2,925,954

### Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 293,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2024	3,406	484
CDS	USD 293,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	,	20/12/2024	3,406	484
CDS	USD 293,000	Fund receives default protection on Mexico Government	•		,	
CDS	USD 585,794	International Bond; and pays Fixed 1% Fund receives default protection on Mexico Government	Barclays	20/12/2024	3,474	484
CDS	USD 462,000	International Bond; and pays Fixed 1% Fund receives default protection on Mexico Government	Barclays	20/12/2024	6,545	967
	,	International Bond; and pays Fixed 1%	Barclays	20/12/2024	5,162	763
CDS	USD 293,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2024	3,541	484
CDS	USD 293,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclavs	20/12/2024	3,273	484
CDS	USD 293,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclave	20/12/2024	3,339	484
CDS	USD 293,000	Fund receives default protection on Mexico Government	,		,	
CDS	USD 293,000	International Bond; and pays Fixed 1% Fund receives default protection on Mexico Government	BNP Paribas		3,407	484
CDS	USD 2,034,000	International Bond; and pays Fixed 1% Fund receives default protection on Philippine Government	BNP Paribas	20/12/2024	3,459	484
CDS	USD 1,520,000	International Bond; and pays Fixed 1% Fund receives default protection on Mexico Government	Citigroup	20/12/2024	3,443	(45,763)
	, ,	International Bond; and pays Fixed 1%	Citigroup	20/12/2024	(6,530)	2,510
CDS	USD 2,589,470	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citigroup	20/12/2024	(14,677)	4,276
CDS	USD 245,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citiaroup	20/12/2024	1,295	451
CDS	USD 2,756,136	Fund receives default protection on Colombia Government	0 1			
CDS	USD 500,000	International Bond; and pays Fixed 1% Fund receives default protection on Chile Government	0 1	20/12/2024	14,573	5,079
CDS	USD 4,268,000	International Bond; and pays Fixed 1% Fund receives default protection on Brazilian Government	Citigroup	20/12/2024	3,277	(8,378)
	,,	International Bond; and pays Fixed 1%	Citigroup	20/12/2024	(4,043)	64,431

### Swaps as at 29 February 2020

Swaps	s as at 29 Fe	bruary 2020				
Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 317,000	Fund receives default protection on Mexico Government				
CDS	USD 3,500,000	International Bond; and pays Fixed 1% Fund receives default protection on Chile Government	Goldman Sachs	20/12/2024	3,955	523
CDS	USD 2,269,263	International Bond; and pays Fixed 1% Fund receives default protection on CDX.NA.IG.28.V1;	Goldman Sachs	20/12/2024	11,427	(58,644)
CDS	USD 370,000	and pays Fixed 1% Fund receives default protection on Mexico Government	Goldman Sachs	20/12/2024	29,462	113,934
CDS	USD 528,548	International Bond; and pays Fixed 1% Fund receives default protection on Mexico Government	Goldman Sachs	20/12/2024	4,283	611
CDS	USD 264,000	International Bond; and pays Fixed 1% Fund receives default protection on Mexico Government	Goldman Sachs	20/12/2024	6,837	873
CDS	USD 2,674,000	International Bond; and pays Fixed 1% Fund receives default protection on Brazilian Government	Goldman Sachs	20/12/2024	3,415	436
CDS	USD 3,600,000	International Bond; and pays Fixed 1% Fund receives default protection on Mexico Government	Goldman Sachs	20/12/2024	(6,427)	40,368
CDS	USD 1,261,500	International Bond; and pays Fixed 1% Fund receives default protection on CDX.NA.IG.28.V1;	Goldman Sachs	20/12/2024	17,401	5,944
CDS	USD 2,616,180	and pays Fixed 1% Fund receives default protection on CDX.NA.IG.33.V1;	Goldman Sachs	20/12/2024	(1,566)	149,352
		and pays Fixed 1% Fund receives default protection on Qatar Government	JP Morgan	20/12/2024	19,399	(37,809)
CDS	USD 383,000	International Bond; and pays Fixed 1%	JP Morgan	20/12/2024	221	(8,908)
CDS	USD 2,016,840	Fund receives default protection on CDX.NA.IG.33.V1; and pays Fixed 1%	JP Morgan	20/12/2024	12,274	(29,147)
CDS	USD 312,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Morgan Stanley	20/12/2024	3,486	515
CDS	USD 2,200,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Morgan Stanley	20/12/2024	15,058	4,054
CDS	USD 130,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Morgan Stanley	20/12/2024	704	239
IFS	GBP 1,590,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.4475%	Credit Suisse	16/12/2024	(28,331)	(28,331)
IFS	GBP 1,590,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.4215%	Credit Suisse	16/12/2024	(25,345)	(25,345)
IFS	GBP 790,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.4075%	Credit Suisse	16/12/2024	(11,795)	(11,795)
IFS	GBP 1,590,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.505%	Credit Suisse	16/12/2024	(34,944)	(34,944)
IFS	GBP 790,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.345%	Credit Suisse	16/1/2025	(7,936)	(7,936)
IFS	GBP 1,670,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.2975%	Credit Suisse	17/2/2025	(5,091)	(5,091)
IFS	EUR 6,430,000	Fund receives default protection on CPTFEMU + 0 bps; and pays Fixed 1.001%	Credit Suisse	17/2/2025	(61,104)	(61,104)
IFS	EUR 3,190,000	Fund receives default protection on CPTFEMU + 0 bps; and pays Fixed 0.983%	Credit Suisse	17/2/2025	(26,945)	(26,945)
IFS	EUR 3,180,000	Fund receives default protection on CPTFEMU + 0 bps; and pays Fixed 0.95875%	Credit Suisse	17/2/2025	(22,339)	(22,339)
IFS	USD 980,000	Fund receives default protection on USCPIU + 0 bps; and pays Fixed 1.8925%	Credit Suisse	11/12/2029	(23,362)	(23,362)
IFS	USD 980,000	Fund provides default protection on USCPIU + 0 bps; and receives Fixed 1.9175%	Credit Suisse	13/12/2029	(26,175)	(26,175)
IFS	GBP 1,590,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.5%	Credit Suisse	17/12/2029	40,552	40,552
IFS	GBP 1,590,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.53%	Credit Suisse	17/12/2029	48,591	48,591
IFS	GBP 1,590,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.58%	Credit Suisse		62,036	62,036
IFS	GBP 790,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.51%	Credit Suisse	17/12/2029	21,479	21,479
IFS	GBP 790,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.4805%	Credit Suisse	16/1/2030	17,362	17,362
IFS	EUR 6,430,000	Fund provides default protection on CPTFEMU + 0 bps; and receives Fixed 1.1299%	Credit Suisse	18/2/2030	123,305	123,305
IFS	EUR 3,180,000	Fund provides default protection on CPTFEMU + 0 bps; and receives Fixed 1.09%	Credit Suisse	18/2/2030	45,029	45,029
IFS	GBP 1,670,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.41%	Credit Suisse	18/2/2030	10,432	10,432
IFS	EUR 3,190,000	Fund provides default protection on CPTFEMU + 0 bps; and receives Fixed 1.105%	Credit Suisse	18/2/2030	51,180	51,180
IRS	MYR 6,044,162	Fund receives Fixed 2.716%; and pays Floating MYR KLIB3M 3 Month	Bank of America	17/6/2022	5,877	5,877
IRS	THB 20,335,000	Fund receives Fixed 0.9585%; and pays Floating THB BKIBOR 6 Month	Bank of America	18/3/2025	4,529	4,529
				10,0,2020	7,020	

### Swaps as at 29 February 2020

IRS	Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
MYR 2,408,703   540,707   1,000   1,			Fund receives Fixed 2.6575%; and pays Floating MYR KLIB3M				
2.72%   Company   Compan	IRS	MYR 5,901,946	Fund receives Fixed 2.7%; and pays Floating MYR KLIB3M			,	,
2.68%   AMYR 2.505.684   Fund receives Floating MYR KLIB5M 3 Month; and pays Floating BRL BROIS   Citibarus   2.7605%   Citibarus			2.72%	BNP Paribas	17/6/2025	(4,942)	(4,942)
2,665%   SRL 16,551,52   Furni receives Fixed 5.29%; and pays Floating BRL BROIS   Citigorup 2/1/2023   4,402   4,402     IRS   BRL 12,463,887   Furni receives Fixed 5.39%; and pays Floating BRL BROIS   Citigorup 2/1/2023   3,402   4,402     IRS   INR 21,521,076   Section 10,505%   Furni receives Floating INR MISOR 6 Month; and pays Fixed 5.05%; and pays Floating BRL BROIS   Citigorup 18/3/2025   (2,339) (2,339)     IRS   INR 40,352,021   Furni receives Floating INR MISOR 6 Month; and pays Fixed 2.714%; and pays Floating MYR KLIB3M 3 Month; and pays Fixed 2.714%; and pays Floating MYR KLIB3M 3 Month; and pays Fixed 2.748%; and pays Floating ELR EURIBOR 1 Month; and pays Fixed 2.748%; and pays Floating ELR EURIBOR 1 Month; and pays Fixed 2.748%; and pays Floating ELR EURIBOR 1 Month; and pays Fixed 2.7487016%; and pays Floating ELR EURIBOR 1 Month; and pays Fixed 2.7487016%; and pays Floating ELR EURIBOR 1 Month; and pays Fixed 2.7487016%; and pays Floating ELR EURIBOR 1 Month; and pays Fixed 2.7487016%; and pays Floating ELR EURIBOR 1 Month; and pays Fixed 2.7487016%; and pays Floating ELR EURIBOR 1 Month; and pays Fixed 2.7440,000   Furni receives Fixed 0.43232%; and pays Floating ELR EURIBOR 1 Month; and pays Fixed 2.7440,000   Furni receives Fixed 0.62%; and pays Floating ELR EURIBOR 1 Month; and pays Fixed 2.7440,000   Furni receives Fixed 0.62%; and pays Floating ELR EURIBOR 1 Month 2.7487016%; and pays Floating HUF BUBOR 6 Month 2.7487016%; and pays Floating ELR EURIBOR 1.7487016%; and pays Floating ELR EURIBOR 6 Month 2.7487016%; and pays Floating ELR EURIBOR 6 Month 2.7487016%; and pays Floating ELR EURIBOR 6 Month 2.7487016			2.68%	Citibank	17/6/2025	(3,948)	(3,948)
1 Day			2.695%	Citibank	17/6/2025	(4,371)	(4,371)
1 Day			1 Day	Citigroup	2/1/2023	4,402	4,402
S.   5.66%   C.   1.276   C.   1.276   C.   C.   1.276   C.   C.   C.   C.   C.   C.   C.   C			1 Day	Citigroup	2/1/2023	8,767	8,767
Fig.			5.065%	Citigroup	18/3/2025	(2,339)	(2,339)
RS   WYR 2.448,873   Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 2.714%   Credit Suisse   2/15/2020   13,496   (32,307)			5.12%	Citigroup	18/3/2025	(5,733)	(5,733)
2.714%   Cidigroup 17/6/2025   (4,781)   (4,781)		, ,	2.609%	Citigroup	17/6/2025	(2,809)	(2,809)
RS		, ,	2.714%	Citigroup	17/6/2025	(4,781)	(4,781)
T.4874996%   T.4874969%   T.4874969%   T.4873016%   T.48749696%   T.4873016%   T.			2.79%	Credit Suisse	22/5/2020	13,496	(32,307)
T.4837016%		, ,	7.4874996%	Credit Suisse	15/12/2020	69	69
1 Day			7.4837016%	Credit Suisse	16/12/2020	(58)	(58)
Credit Suisse   14/12/2021   (9,302)   (9,30			1 Day	Credit Suisse	8/12/2021	4,101	4,194
RS   EUR 25,320,000   Fund receives Fixed -0.43232%; and pays Floating EUR   EURIBOR 1 Day   Fund receives Fixed -0.62%; and pays Floating CHF LIBOR   Fund receives Fixed -0.62%; and pays Floating CHF LIBOR   Fund receives Fixed -0.62%; and pays Floating CHF LIBOR   Fund receives Fixed -0.62%; and pays Floating CHF LIBOR   Fund receives Fixed -0.62%; and pays Floating CHF LIBOR   Fund receives Fixed -0.62%; and pays Floating CHF LIBOR   Fund receives Fixed -0.62%; and pays Floating CHF LIBOR   Fund receives Fixed -0.62%; and pays Floating CHF LIBOR   Fund receives Fixed -0.62%; and pays Floating CHF LIBOR   Fund receives Fixed -0.62%; and pays Floating CHF LIBOR   Fund receives Fixed -0.5975%; and pays Floating CHF LIBOR   Fund receives Fixed -0.62%; and pays Floating HUF BUBOR   Fund receives Fixed -0.62%; and pays Floating HUF BUBOR   Fund receives Fixed -0.62%; and pays Floating HUF BUBOR   Fund receives Fixed -0.63%; and pays Floating HUF BUBOR   Fund receives Fixed -0.65%; and pays Floating HUF BUBOR   Fund receives Fixed -0.65%; and pays Floating HUF BUBOR   Fund receives Fixed -0.645%; and pays Floating HUF BUBOR   Fund receives Fixed -0.645%; and pays Floating HUF BUBOR   Fund receives Fixed -0.645%; and pays Floating HUF BUBOR   Fund receives Fixed -0.645%; and pays Floating HUF BUBOR   Fund receives Fixed -0.39931%; and pays Floating BUF BUBOR   Fund receives Fixed -0.39931%; and pays Floating BUR   Fund receives Fixed -0.44995%; and pays Floating BUR   Fund receives Fixed -0.44995%; and pays Floating BUR   Fund receives Fixed -0.44995%; and pays Floating EUR   Fund receives Fixed -0.44995%; and pays Floating EUR   Fund receives Fixed -0.4495%; and pays Floating EUR   Fund Fund Fund Fund Fund Fund Fund Fund			7.4874996%	Credit Suisse	14/12/2021	(9,302)	(9,302)
IRS			7.4837016%	Credit Suisse	15/12/2021	(8,538)	(8,538)
IRS			EURIBOR 1 Day	Credit Suisse	4/1/2022	50,434	50,512
IRS	IRS	NOK 44,216,000		Credit Suisse	7/1/2022	22,339	22,339
IRS   NOK 44,105,000   Fund receives Fixed -0.5975%; and pays Floating CHF LIBOR 6 Month   Fund receives Floating NOK NIBOR 6 Month; and pays Fixed   1.905%   Credit Suisse   15/1/2022   12,481   12,481   12,481   IRS   HUF 471,618,000   Fund receives Fixed 0.62%; and pays Floating HUF BUBOR 6 Month   Credit Suisse   7/2/2022   (5,384)   (5,384)   IRS   HUF 424,456,000   Fund receives Fixed 0.63%; and pays Floating HUF BUBOR 6 Month   Credit Suisse   10/2/2022   (4,647)   (4,647)   IRS   HUF 420,212,000   Fund receives Fixed 0.6475%; and pays Floating HUF BUBOR 6 Month   Credit Suisse   11/2/2022   (5,186)   (5,186)   IRS   HUF 420,212,000   Fund receives Fixed 0.6475%; and pays Floating HUF BUBOR 6 Month   Credit Suisse   11/2/2022   (4,295)   (4,295)   (4,295)   IRS   HUF 428,387,000   Fund receives Fixed 0.645%; and pays Floating HUF BUBOR 6 Month   Fund receives Fixed 0.645%; and pays Floating HUF BUBOR 6 Month   Credit Suisse   11/2/2022   (4,498)   (4,498)   IRS   EUR 15,182,119   Fund receives Fixed -0.39931%; and pays Floating EUR EURIBOR 1 Day   Credit Suisse   11/8/2022   15,427   15,427   IRS   EUR 8,190,000   Fund receives Fixed -0.48995%; and pays Floating EUR EURIBOR 1 Day   Fund receives Fixed -0.486%; and pays Floating EUR EURIBOR 1 Day   Fund receives Fixed -0.486%; and pays Floating EUR EURIBOR 1 Day   Fund receives Fixed -0.486%; and pays Floating EUR EURIBOR 1 Day   Fund receives Fixed -0.486%; and pays Floating EUR EURIBOR 1 Day   Fund receives Fixed -0.486%; and pays Floating EUR EURIBOR 1 Day   Fund receives Fixed -0.486%; and pays Floating EUR EURIBOR 1 Day   Fund receives Fixed -0.486%; and pays Floating EUR EURIBOR 1 Day   Fund receives Fixed -0.486%; and pays Floating EUR EURIBOR 1 Day   Fund receives Fixed -0.486%; and pays Floating EUR EURIBOR 1 Day   Fund receives Fixed -0.486%; and pays Floating EUR EURIBOR 1 Day   Fund receives Fixed -0.486%; and pays Floating BUR EURIBOR 1 Day   Fund receives Fixed -0.545%; and pays Floating BUR EURIBOR 1 Day   Fund receives Fixed -0.545%; and	IRS	CHF 15,021,000	1.9%	Credit Suisse	7/1/2022	(31,696)	(31,696)
RS	IRS	CHF 4,744,000		Credit Suisse	8/1/2022	35,742	35,742
RS	IRS	NOK 44,105,000		Credit Suisse	15/1/2022	12,481	12,481
RS	IRS	HUF 471,618,000		Credit Suisse	18/1/2022	, , ,	(20,841)
RS	IRS	HUF 424,456,000		Credit Suisse	7/2/2022	(5,384)	(5,384)
RS	IRS	HUF 543,983,000	Fund receives Fixed 0.655%; and pays Floating HUF BUBOR				
RS	IRS	HUF 420,212,000	Fund receives Fixed 0.6475%; and pays Floating HUF BUBOR				
IRS   MXN 31,704,000   Fund receives Fixed 7%; and pays Floating MXN MXIBTIIE   1 Month   Credit Suisse   11/8/2022   15,427   16,100	IRS	HUF 428,387,000	Fund receives Fixed 0.645%; and pays Floating HUF BUBOR				
IRS	IRS	MXN 31,704,000	Fund receives Fixed 7%; and pays Floating MXN MXIBTIIE			( , ,	
RS	IRS	EUR 15,182,119	Fund receives Fixed -0.39931%; and pays Floating EUR				
IRS	IRS	EUR 8,190,000	Fund receives Fixed -0.44995%; and pays Floating EUR				
IRS         EUR 8,030,000 1 Day         Fund receives Fixed -0.485%; and pays Floating EUR EURIBOR 1 Day         Credit Suisse 25/2/2023         25/2/2023         9,332         9,332           IRS         EUR 4,170,000 1 Day         Fund receives Fixed -0.545%; and pays Floating EUR EURIBOR 1 Day         Credit Suisse 2/3/2023         1,940         1,974           IRS         JPY 524,000,000 6 Month 1 RS         Fund receives Fixed 6.73%; and pays Floating MXN MXIBTIIE 1 Month 1 MXIBTIIE 1 Month 1 MXIBTIIE         Credit Suisse 20/9/2023         53,162         53,162           IRS         MXN 23,316,966         Fund receives Fixed 6.67%; and pays Floating MXN MXIBTIIE         Credit Suisse 9/8/2024         3,467         3,467	IRS	EUR 16,390,000	Fund receives Fixed -0.46%; and pays Floating EUR EURIBOR				
RS	IRS	EUR 8,030,000	Fund receives Fixed -0.485%; and pays Floating EUR EURIBOR				
IRS         JPY 524,000,000         Fund receives Fixed 0.14%; and pays Floating JPY LIBOR         Credit Suisse         20/9/2023         53,162         53,162           IRS         MXN 10,599,034         Fund receives Fixed 6.73%; and pays Floating MXN MXIBTIIE         Credit Suisse         9/8/2024         3,467         3,467           IRS         MXN 23,316,966         Fund receives Fixed 6.67%; and pays Floating MXN MXIBTIIE         Credit Suisse         9/8/2024         3,467         3,467	IRS	EUR 4,170,000	Fund receives Fixed -0.545%; and pays Floating EUR EURIBOR				
IRS MXN 10,599,034 Fund receives Fixed 6.73%; and pays Floating MXN MXIBTIIE  1 Month  Credit Suisse 9/8/2024 3,467 3,467  IRS MXN 23,316,966 Fund receives Fixed 6.67%; and pays Floating MXN MXIBTIIE	IRS	JPY 524,000,000	Fund receives Fixed 0.14%; and pays Floating JPY LIBOR				
IRS MXN 23,316,966 Fund receives Fixed 6.67%; and pays Floating MXN MXIBTIIE	IRS	MXN 10,599,034	Fund receives Fixed 6.73%; and pays Floating MXN MXIBTIIE				
	IRS	MXN 23,316,966		Credit Suisse	12/8/2024	3,46 <i>7</i> 4,845	3,467 4,845

### Swaps as at 29 February 2020

	None				Unrealised appreciation/	Market
Туре	Nominal Value	Description	Counterparty	Expiration date	(depreciation) USD	Value USD
IRS	MXN 20,064,000	Fund receives Fixed 6.715%; and pays Floating MXN MXIBTIIE		10101005		
IRS	GBP 2,400,000	1 Month Fund receives Fixed 0.832%; and pays Floating GBP LIBOR	Credit Suisse	13/8/2024	5,949	5,949
IRS	MXN 33,688,000	6 Month Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed	Credit Suisse	7/11/2024	40,531	40,531
IRS	MXN 36,472,000	7.4914992%	Credit Suisse	8/11/2024	1,316	1,316
	, ,	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4950992%	Credit Suisse	31/12/2024	(1,070)	(1,070)
IRS	MXN 36,064,000	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.329996%	Credit Suisse	10/2/2025	(14,126)	(14,126)
IRS	MXN 18,574,000	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.2950004%	Credit Suisse	21/2/2025	(4,412)	(4,412)
IRS	USD 590,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5635%	Credit Suisse	18/3/2025	(17,171)	(17,171)
IRS	USD 398,000	Fund receives Fixed 1.147%; and pays Floating USD LIBOR			, ,	, , ,
IRS	JPY 220,000,000	3 Month Fund receives Floating JPY LIBOR 6 Month; and pays Fixed	Credit Suisse	17/6/2025	3,784	3,784
IRS	GBP 420,000	0.3535% Fund receives Floating GBP LIBOR 6 Month; and pays Fixed	Credit Suisse	20/9/2028	(86,043)	(86,043)
IRS	JPY 19,000,000	1.064% Fund receives Floating JPY LIBOR 6 Month; and pays Fixed	Credit Suisse	7/11/2049	(56,213)	(56,213)
IRS	JPY 19,000,000	0.428% Fund receives Floating JPY LIBOR 6 Month; and pays Fixed	Credit Suisse	9/1/2050	(16,221)	(16,221)
	, ,	0.3795%	Credit Suisse	10/1/2050	(13,680)	(13,680)
IRS	JPY 19,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.401%	Credit Suisse	10/1/2050	(14,807)	(14,807)
IRS	JPY 19,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.429%	Credit Suisse	10/1/2050	(16,274)	(16,274)
IRS	BRL 5,601,736	Fund receives Fixed 8.345%; and pays Floating BRL BROIS 1 Day	Goldman Sachs	2/1/2023	144,926	144.926
IRS	BRL 20,040,189	Fund receives Fixed 5.35%; and pays Floating BRL BROIS 1 Day		2/1/2023	9,012	9.012
IRS	BRL 2,615,880	Fund receives Fixed 8.26%; and pays Floating BRL BROIS	JP Morgan		•	-,-
IRS	INR 302,414,489	1 Day Fund receives Floating INR MIBOR 6 Month; and pays Fixed	JP Morgan	2/1/2023	65,676	65,676
IRS	INR 50,215,848	4.855% Fund receives Floating INR MIBOR 6 Month; and pays Fixed	JP Morgan	18/3/2025	5,700	5,700
IRS	INR 49,902,250	4.985% Fund receives Floating INR MIBOR 6 Month; and pays Fixed	JP Morgan	18/3/2025	(3,018)	(3,018)
	, ,	5.348%	JP Morgan	18/3/2025	(14,000)	(14,000)
IRS	INR 50,358,803	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 5.31%	Morgan Stanley	18/3/2025	(12,965)	(12,965)
Total					538,579	549,107

CDS: Credit Default Swaps IFS: Inflation Swaps IRS: Interest Rate Swaps

Purchased Options as at 29 February 2020

Number of contracts	Call/	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
4,550,000	Call	OTC AUD/USD	Bank of America	AUD 0.689	28/4/2020	(11,634)	3,092
8,800,000	Call	OTC AUD/USD	Citibank	AUD 0.705	17/4/2020	(30,011)	716
70,000	Put	OTC EUR/USD	Goldman Sachs	EUR 1.15	5/3/2020	(15,737)	1
5,760,000	Call	OTC EUR/GBP	Goldman Sachs	EUR 0.861	16/7/2020	67,753	102,587
5,540,000	Put	OTC EUR/NOK	JP Morgan	EUR 9.9	29/4/2020	(10,625)	3,470
5,781,754	Call	OTC EUR/GBP	Morgan Stanley	EUR 0.861	11/5/2020	37,909	65,940
646	Call	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.125	13/3/2020	94,722	242,250
323	Call	1 Year Eurodollar MIDCV	Exchange Traded	USD 99	13/3/2020	126,655	187,744
90	Put	Euro Bund	Exchange Traded	EUR 171.5	27/3/2020	(23,354)	11,845
Total						235,678	617,645

### Written Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
(323)	Call	3 Year Eurodollar MIDCV	Exchange Traded	USD 98.875	13/3/2020	(82,656)	(145,350)
(646)	Call	3 Year Eurodollar MIDCV	Exchange Traded	USD 99	13/3/2020	(32,603)	(173,612)
Total						(115,259)	(318,962)

# Global High Yield Bond Fund

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Secu	urities and Money Market Inst	ruments Adn	nitted	USD 1,300,000	Hopson Development Holdings		
	k Exchange Listing or Dealt			USD 1.070.000	Ltd 7.5% 27/6/2022 Nabors Industries Ltd '144A'	1,313,000	0.09
FUNDS					7.25% 15/1/2026 Nabors Industries Ltd '144A'	1,011,171	0.07
	Ireland iShares USD High Yield Corp				7.5% 15/1/2028 Viking Cruises Ltd '144A'	1,188,754	0.09
230,000	Bond UCITS ETF	23,158,700	1.66	000 2,004,000	5.875% 15/9/2027	2,077,862	0.15
Total Funds		23,158,700	1.66			7,113,487	0.51
COMMON STOCK				USD 1,510,000	Brazil Banco Bradesco SA/Cayman		
,	Canada Bausch Health Cos Inc	1,257,424	0.09	USD 3,072,000	Islands 3.2% 27/1/2025 Banco Bradesco SA/Cayman	1,503,975	0.11
403,245	Bombardier Inc 'B'	314,973 1,572,397	0.02	USD 4.018.000	Islands '144A' 5.9% 16/1/2021 Banco do Brasil SA/Cayman	3,153,600	0.23
	France	.,0.2,00.			FRN 15/4/2024 (Perpetual) Banco do Brasil SA/Cayman	4,087,059	0.29
175,830	Constellium SE 'A'	1,974,571	0.14		3.875% 10/10/2022	512,469	0.04
694.066	Italy Telecom Italia SpA/Milano	383,816	0.03	USD 3,155,000	Banco do Brasil SA/Cayman 4.75% 20/3/2024	3,360,075	0.24
	Spain	,			BRF SA 4.875% 24/1/2030* Globo Comunicacao e	809,080	0.06
45,898	Telefonica SA	269,520	0.02	03D 2,300,000	Participacoes SA '144A'		
62 905	United Kingdom Arrow Global Group Plc	190,203	0.01	USD 3,233,000	4.875% 22/1/2030* Itau Unibanco Holding SA/	2,322,931	0.17
02,500	United States	100,200	0.01		Cayman Island FRN 19/3/2023 (Perpetual)	3,360,703	0.24
261,029	Clear Channel Outdoor	500 445	0.04	USD 1,590,000	Itau Unibanco Holding SA/	3,300,703	0.2
373,987	Holdings Inc Element Solutions Inc*	536,415 3,781,009	0.04 0.27		Cayman Island FRN 27/2/2025 (Perpetual)	1,521,948	0.1
	PPD Inc UCI International Inc	139,822 2,962,078	0.01 0.22	USD 750,000	Itau Unibanco Holding ŚA/ Cayman Island '144A'	, ,	
120,700	OCI IIILEITIALIOITAI IIIC	7,419,324	0.54		5.125% 13/5/2023	788,906	0.06
Total Common Stock	s (Shares)	11,809,831	0.85	USD 805,000	Itau Unibanco Holding SA/ Cayman Island		
BONDS				USD 930 000	5.75% 22/1/2021 Oi SA 10% 27/7/2025	826,383 909,802	0.06
LISD 674 000	<b>Argentina</b> Pampa Energia SA 7.5%			002 000,000	0.0/.10/02///2020	23,156,931	1.67
03D 074,000	rampa Lifergia SA 1.5 /6						
	24/1/2027*	553,417	0.04		British Virgin Islands		
	YPF SA 7% 15/12/2047*	3,196,060	0.23	USD 600,000	Easy Tactic Ltd 8.125%	504 048	0.04
		3,196,060 1,681,438	I .	,		594,948	0.04
	YPF SA 7% 15/12/2047*	3,196,060	0.23 0.12	USD 335,000	Easy Tactic Ltd 8.125% 27/2/2023 Easy Tactic Ltd 8.125% 11/7/2024	594,948 325,340	
USD 1,972,000	YPF SA 7% 15/12/2047* YPF SA '144A' 8.5% 28/7/2025 <b>Austria</b> Erste Group Bank AG FRN	3,196,060 1,681,438 5,430,915	0.23 0.12 0.39	USD 335,000 USD 600,000	Easy Tactic Ltd 8.125% 27/2/2023 Easy Tactic Ltd 8.125% 11/7/2024 Easy Tactic Ltd 8.625% 27/2/2024*	,	0.02
USD 1,972,000	YPF SA 7% 15/12/2047* YPF SA '144A' 8.5% 28/7/2025  Austria Erste Group Bank AG FRN 15/4/2024 (Perpetual) Klabin Austria GmbH '144A'	3,196,060 1,681,438 5,430,915 746,084	0.23 0.12 0.39	USD 335,000 USD 600,000	Easy Tactic Ltd 8.125% 27/2/2023 Easy Tactic Ltd 8.125% 11/7/2024 Easy Tactic Ltd 8.625%	325,340	0.02
USD 1,972,000 EUR 600,000 USD 1,600,000	YPF SA 7% 15/12/2047* YPF SA '144A' 8.5% 28/7/2025  Austria Erste Group Bank AG FRN 15/4/2024 (Perpetual)	3,196,060 1,681,438 5,430,915	0.23 0.12 0.39	USD 335,000 USD 600,000 USD 365,000	Easy Tactic Ltd 8.125% 27/2/2023 Easy Tactic Ltd 8.125% 11/7/2024 Easy Tactic Ltd 8.625% 27/2/2024* Easy Tactic Ltd 9.125% 28/7/2022 Gold Fields Orogen Holdings	325,340 596,079 376,863	0.02
USD 1,972,000 EUR 600,000 USD 1,600,000 USD 1,563,000	YPF SA 7% 15/12/2047* YPF SA '144A' 8.5% 28/7/2025 Austria Erste Group Bank AG FRN 15/4/2024 (Perpetual) Klabin Austria GmbH '144A' 5.75% 3/4/2029 Suzano Austria GmbH 5% 15/1/2030*	3,196,060 1,681,438 5,430,915 746,084	0.23 0.12 0.39	USD 335,000 USD 600,000 USD 365,000 USD 1,700,000	Easy Tactic Ltd 8.125% 27/2/2023 Easy Tactic Ltd 8.125% 11/7/2024 Easy Tactic Ltd 8.625% 27/2/2024* Easy Tactic Ltd 9.125% 28/7/2022 Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Greenland Global Investment	325,340 596,079 376,863 1,860,172	0.02 0.04 0.03 0.14
USD 1,972,000  EUR 600,000  USD 1,600,000  USD 1,563,000	YPF SA 7% 15/12/2047* YPF SA '144A' 8.5% 28/7/2025 Austria Erste Group Bank AG FRN 15/4/2024 (Perpetual) Klabin Austria GmbH '144A' 5.75% 3/4/2029 Suzano Austria GmbH 5%	3,196,060 1,681,438 5,430,915 746,084 1,724,730	0.23 0.12 0.39 0.05 0.12	USD 335,000 USD 600,000 USD 365,000 USD 1,700,000 USD 400,000	Easy Tactic Ltd 8.125% 27/2/2023 Easy Tactic Ltd 8.125% 11/7/2024 Easy Tactic Ltd 8.625% 27/2/2024* Easy Tactic Ltd 9.125% 28/7/2022 Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Greenland Global Investment Ltd FRN 26/9/2021 Greenland Global Investment	325,340 596,079 376,863	0.02 0.04 0.03 0.14
USD 1,972,000  EUR 600,000  USD 1,600,000  USD 1,563,000	YPF SA 7% 15/12/2047* YPF SA '144A' 8.5% 28/7/2025  Austria Erste Group Bank AG FRN 15/4/2024 (Perpetual) Klabin Austria GmbH '144A' 5.75% 3/4/2029 Suzano Austria GmbH 5% 15/1/2030* Suzano Austria GmbH 6% 15/1/2029	3,196,060 1,681,438 5,430,915 746,084 1,724,730 1,636,266	0.23 0.12 0.39 0.05 0.12 0.12	USD 335,000 USD 600,000 USD 365,000 USD 1,700,000 USD 400,000 USD 600,000	Easy Tactic Ltd 8.125% 27/2/2023 Easy Tactic Ltd 8.125% 11/7/2024 Easy Tactic Ltd 8.625% 27/2/2024* Easy Tactic Ltd 9.125% 28/7/2022 Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Greenland Global Investment Ltd FRN 26/9/2021 Greenland Global Investment Ltd 5.6% 13/11/2022*	325,340 596,079 376,863 1,860,172	0.02 0.04 0.03 0.14
USD 1,972,000  EUR 600,000  USD 1,600,000  USD 1,563,000  USD 700,000	YPF SA 7% 15/12/2047* YPF SA '144A' 8.5% 28/7/2025  Austria Erste Group Bank AG FRN 15/4/2024 (Perpetual) Klabin Austria GmbH '144A' 5.75% 3/4/2029 Suzano Austria GmbH 5% 15/1/2030* Suzano Austria GmbH 6% 15/1/2029  Azerbaijan	3,196,060 1,681,438 5,430,915 746,084 1,724,730 1,636,266 793,953	0.23 0.12 0.39 0.05 0.12 0.12 0.06	USD 335,000 USD 600,000 USD 365,000 USD 1,700,000 USD 400,000 USD 600,000 USD 450,000	Easy Tactic Ltd 8.125% 27/2/2023 Easy Tactic Ltd 8.125% 11/7/2024 Easy Tactic Ltd 8.625% 27/2/2024* Easy Tactic Ltd 9.125% 28/7/2022 Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Greenland Global Investment Ltd FRN 26/9/2021 Greenland Global Investment Ltd 5.6% 13/11/2022* Hong Seng Ltd 9.875% 27/8/2022	325,340 596,079 376,863 1,860,172 398,995	0.02 0.02 0.03 0.14 0.03
USD 1,972,000  EUR 600,000  USD 1,600,000  USD 1,563,000  USD 700,000	YPF SA 7% 15/12/2047* YPF SA '144A' 8.5% 28/7/2025  Austria Erste Group Bank AG FRN 15/4/2024 (Perpetual) Klabin Austria GmbH '144A' 5.75% 3/4/2029 Suzano Austria GmbH 5% 15/1/2030* Suzano Austria GmbH 6% 15/1/2029	3,196,060 1,681,438 5,430,915 746,084 1,724,730 1,636,266 793,953	0.23 0.12 0.39 0.05 0.12 0.12 0.06	USD 335,000 USD 600,000 USD 365,000 USD 1,700,000 USD 400,000 USD 600,000 USD 450,000 USD 420,000	Easy Tactic Ltd 8.125% 27/2/2023 Easy Tactic Ltd 8.125% 11/7/2024 Easy Tactic Ltd 8.625% 27/2/2024* Easy Tactic Ltd 9.125% 28/7/2022 Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Greenland Global Investment Ltd FRN 26/9/2021 Greenland Global Investment Ltd 5.6% 13/11/2022* Hong Seng Ltd 9.875% 27/8/2022 Knight Castle Investments Ltd 7.99% 23/1/2021	325,340 596,079 376,863 1,860,172 398,995 586,500	0.02 0.04 0.03 0.14 0.03 0.04
USD 1,972,000  EUR 600,000  USD 1,600,000  USD 700,000  USD 700,000	YPF SA 7% 15/12/2047* YPF SA '144A' 8.5% 28/7/2025  Austria Erste Group Bank AG FRN 15/4/2024 (Perpetual) Klabin Austria GmbH '144A' 5.75% 3/4/2029 Suzano Austria GmbH 5% 15/1/2030* Suzano Austria GmbH 6% 15/1/2029  Azerbaijan State Oil Co of the Azerbaijan Republic 4.75% 13/3/2023*  Belgium	3,196,060 1,681,438 5,430,915 746,084 1,724,730 1,636,266 793,953 4,901,033	0.23 0.12 0.39 0.05 0.12 0.12 0.06 0.35	USD 335,000 USD 600,000 USD 365,000 USD 1,700,000 USD 400,000 USD 600,000 USD 450,000 USD 420,000	Easy Tactic Ltd 8.125% 27/2/2023 Easy Tactic Ltd 8.125% 11/7/2024 Easy Tactic Ltd 8.625% 27/2/2024* Easy Tactic Ltd 9.125% 28/7/2022 Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Greenland Global Investment Ltd FRN 26/9/2021 Greenland Global Investment Ltd 5.6% 13/11/2022* Hong Seng Ltd 9.875% 27/8/2022 Knight Castle Investments Ltd	325,340 596,079 376,863 1,860,172 398,995 586,500 441,000	0.02 0.04 0.03 0.14 0.03 0.04 0.03
USD 1,972,000  EUR 600,000  USD 1,600,000  USD 700,000  USD 700,000	YPF SA 7% 15/12/2047* YPF SA '144A' 8.5% 28/7/2025  Austria Erste Group Bank AG FRN 15/4/2024 (Perpetual) Klabin Austria GmbH '144A' 5.75% 3/4/2029 Suzano Austria GmbH 5% 15/1/2030* Suzano Austria GmbH 6% 15/1/2029  Azerbaijan State Oil Co of the Azerbaijan Republic 4.75% 13/3/2023*	3,196,060 1,681,438 5,430,915 746,084 1,724,730 1,636,266 793,953 4,901,033	0.23 0.12 0.39 0.05 0.12 0.12 0.06 0.35	USD 335,000 USD 600,000 USD 365,000 USD 1,700,000 USD 400,000 USD 600,000 USD 450,000 USD 420,000 USD 1,215,000	Easy Tactic Ltd 8.125% 27/2/2023 Easy Tactic Ltd 8.125% 11/7/2024 Easy Tactic Ltd 8.625% 27/2/2024* Easy Tactic Ltd 9.125% 28/7/2022 Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Greenland Global Investment Ltd FRN 26/9/2021 Greenland Global Investment Ltd 5.6% 13/11/2022* Hong Seng Ltd 9.875% 27/8/2022 Knight Castle Investments Ltd 7.99% 23/1/2021 New Lion Bridge Co Ltd 9.75% 10/10/2020 New Metro Global Ltd	325,340 596,079 376,863 1,860,172 398,995 586,500 441,000 225,750 1,071,144	0.02 0.04 0.03 0.14 0.03 0.04 0.03 0.02
USD 1,972,000  EUR 600,000  USD 1,663,000  USD 700,000  USD 2,151,000  EUR 728,000	YPF SA 7% 15/12/2047* YPF SA '144A' 8.5% 28/7/2025  Austria Erste Group Bank AG FRN 15/4/2024 (Perpetual) Klabin Austria GmbH '144A' 5.75% 3/4/2029 Suzano Austria GmbH 5% 15/1/2030* Suzano Austria GmbH 6% 15/1/2029  Azerbaijan State Oil Co of the Azerbaijan Republic 4.75% 13/3/2023*  Belgium House of Finance NV/The 4.375% 15/7/2026*  Bermuda	3,196,060 1,681,438 5,430,915 746,084 1,724,730 1,636,266 793,953 4,901,033	0.23 0.12 0.39 0.05 0.12 0.12 0.06 0.35	USD 335,000  USD 600,000  USD 365,000  USD 1,700,000  USD 400,000  USD 450,000  USD 420,000  USD 1,215,000  USD 450,000	Easy Tactic Ltd 8.125% 27/2/2023 Easy Tactic Ltd 8.125% 11/7/2024 Easy Tactic Ltd 8.625% 27/2/2024* Easy Tactic Ltd 9.125% 28/7/2022 Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Greenland Global Investment Ltd FRN 26/9/2021 Greenland Global Investment Ltd 5.6% 13/11/2022* Hong Seng Ltd 9.875% 27/8/2022 Knight Castle Investments Ltd 7.99% 23/1/2021 New Lion Bridge Co Ltd 9.75% 10/10/2020 New Metro Global Ltd 6.8% 5/8/2023 New Metro Global Ltd	325,340 596,079 376,863 1,860,172 398,995 586,500 441,000 225,750 1,071,144 453,992	0.02 0.04 0.03 0.14 0.03 0.04 0.03 0.02 0.08
USD 1,972,000  EUR 600,000  USD 1,663,000  USD 700,000  USD 2,151,000  EUR 728,000	YPF SA 7% 15/12/2047* YPF SA '144A' 8.5% 28/7/2025  Austria Erste Group Bank AG FRN 15/4/2024 (Perpetual) Klabin Austria GmbH '144A' 5.75% 3/4/2029 Suzano Austria GmbH 5% 15/1/2030* Suzano Austria GmbH 6% 15/1/2029  Azerbaijan State Oil Co of the Azerbaijan Republic 4.75% 13/3/2023*  Belgium House of Finance NV/The 4.375% 15/7/2026*  Bermuda China Singyes Solar Technologies Holdings Ltd	3,196,060 1,681,438 5,430,915 746,084 1,724,730 1,636,266 793,953 4,901,033 2,269,305	0.23 0.12 0.39 0.05 0.12 0.12 0.06 0.35	USD 335,000  USD 600,000  USD 365,000  USD 1,700,000  USD 400,000  USD 450,000  USD 420,000  USD 1,215,000  USD 450,000  USD 450,000  USD 450,000	Easy Tactic Ltd 8.125% 27/2/2023 Easy Tactic Ltd 8.125% 11/7/2024 Easy Tactic Ltd 8.625% 27/2/2024* Easy Tactic Ltd 9.125% 28/7/2022 Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Greenland Global Investment Ltd FRN 26/9/2021 Greenland Global Investment Ltd 5.6% 13/11/2022* Hong Seng Ltd 9.875% 27/8/2022 Knight Castle Investments Ltd 7.99% 23/1/2021 New Lion Bridge Co Ltd 9.75% 10/10/2020 New Metro Global Ltd 6.8% 5/8/2023	325,340 596,079 376,863 1,860,172 398,995 586,500 441,000 225,750 1,071,144	0.02 0.04 0.03 0.14 0.03 0.04 0.03 0.02 0.08
USD 1,972,000  EUR 600,000  USD 1,600,000  USD 1,563,000  USD 700,000  USD 2,151,000  EUR 728,000	YPF SA 7% 15/12/2047* YPF SA '144A' 8.5% 28/7/2025  Austria Erste Group Bank AG FRN 15/4/2024 (Perpetual) Klabin Austria GmbH '144A' 5.75% 3/4/2029 Suzano Austria GmbH 5% 15/1/2030* Suzano Austria GmbH 6% 15/1/2029  Azerbaijan State Oil Co of the Azerbaijan Republic 4.75% 13/3/2023*  Belgium House of Finance NV/The 4.375% 15/7/2026*  Bermuda China Singyes Solar Technologies Holdings Ltd 6% 19/12/2022	3,196,060 1,681,438 5,430,915 746,084 1,724,730 1,636,266 793,953 4,901,033	0.23 0.12 0.39 0.05 0.12 0.12 0.06 0.35	USD 335,000  USD 600,000  USD 365,000  USD 1,700,000  USD 400,000  USD 450,000  USD 420,000  USD 1,215,000  USD 450,000  USD 450,000  USD 450,000  USD 450,000  USD 400,000  USD 362,000	Easy Tactic Ltd 8.125% 27/2/2023 Easy Tactic Ltd 8.125% 11/7/2024 Easy Tactic Ltd 8.625% 27/2/2024* Easy Tactic Ltd 9.125% 28/7/2022 Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Greenland Global Investment Ltd FRN 26/9/2021 Greenland Global Investment Ltd 5.6% 13/11/2022* Hong Seng Ltd 9.875% 27/8/2022 Knight Castle Investments Ltd 7.99% 23/1/2021 New Lion Bridge Co Ltd 9.75% 10/10/2020 New Metro Global Ltd 6.8% 5/8/2023 New Metro Global Ltd 7.125% 23/5/2021* Prime Bloom Holdings Ltd 6.95% 5/7/2022	325,340 596,079 376,863 1,860,172 398,995 586,500 441,000 225,750 1,071,144 453,992	0.02 0.04 0.03 0.14 0.03 0.04 0.03 0.02 0.08
USD 1,972,000  EUR 600,000  USD 1,600,000  USD 700,000  USD 721,51,000  EUR 728,000  USD 738,087  USD 236,000	YPF SA 7% 15/12/2047* YPF SA '144A' 8.5% 28/7/2025  Austria Erste Group Bank AG FRN 15/4/2024 (Perpetual) Klabin Austria GmbH '144A' 5.75% 3/4/2029 Suzano Austria GmbH 5% 15/1/2030* Suzano Austria GmbH 6% 15/1/2029  Azerbaijan State Oil Co of the Azerbaijan Republic 4.75% 13/3/2023*  Belgium House of Finance NV/The 4.375% 15/7/2026*  Bermuda China Singyes Solar Technologies Holdings Ltd	3,196,060 1,681,438 5,430,915 746,084 1,724,730 1,636,266 793,953 4,901,033 2,269,305	0.23 0.12 0.39 0.05 0.12 0.12 0.06 0.35	USD 335,000  USD 600,000  USD 365,000  USD 1,700,000  USD 400,000  USD 450,000  USD 420,000  USD 450,000  USD 450,000  USD 450,000  USD 450,000  USD 450,000  USD 400,000  USD 362,000  USD 400,000	Easy Tactic Ltd 8.125% 27/2/2023 Easy Tactic Ltd 8.125% 11/7/2024 Easy Tactic Ltd 8.625% 27/2/2024* Easy Tactic Ltd 9.125% 28/7/2022 Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024 Greenland Global Investment Ltd FRN 26/9/2021 Greenland Global Investment Ltd 5.6% 13/11/2022* Hong Seng Ltd 9.875% 27/8/2022 Knight Castle Investments Ltd 7.99% 23/1/2021 New Lion Bridge Co Ltd 9.75% 10/10/2020 New Metro Global Ltd 6.8% 5/8/2023 New Metro Global Ltd 7.125% 23/5/2021* Prime Bloom Holdings Ltd	325,340 596,079 376,863 1,860,172 398,995 586,500 441,000 225,750 1,071,144 453,992 405,416	0.04 0.03 0.14 0.03 0.04 0.03 0.02 0.08 0.03 0.01 0.03

<sup>~</sup> Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 250 000	RongXingDa Development BVI			USD 416 000	Brookfield Residential		
	Ltd 8.75% 28/1/2021 Scenery Journey Ltd	248,750	0.02	000 110,000	Properties Inc / Brookfield Residential US Corp '144A'		
	13% 6/11/2022 Scenery Journey Ltd	813,750	0.06	USD 1 766 000	6.25% 15/9/2027 Canacol Energy Ltd	432,370	0.03
	13.75% 6/11/2023	411,000	0.03		7.25% 3/5/2025	1,863,406	0.13
USD 330,000	Wanda Properties Overseas Ltd 6.875% 23/7/2023	328,176	0.02	USD 383,000	Fairstone Financial Inc '144A' 7.875% 15/7/2024	416,671	0.03
		10,024,360	0.72	USD 290,000	First Quantum Minerals Ltd '144A' 6.5% 1/3/2024	276,925	0.02
	Canada			USD 863,000	First Quantum Minerals Ltd		
JSD 1,065,000	1011778 BC ULC / New Red Finance Inc '144A'			USD 750,000	'144A' 7.25% 15/5/2022 Garda World Security Corp	852,782	0.06
USD 752 000	3.875% 15/1/2028 1011778 BC ULC / New Red	1,069,633	0.08	115D 286 000	'144A' 4.625% 15/2/2027 GFL Environmental Inc '144A'	742,500	0.05
002 . 02,000	Finance Inc '144A'	700 704	0.05		5.125% 15/12/2026	298,155	0.02
JSD 4,131,000	4.375% 15/1/2028 1011778 BC ULC / New Red	762,791	0.05	USD 1,307,000	GFL Environmental Inc '144A' 5.125% 15/12/2026	1,362,548	0.10
	Finance Inc '144A' 5% 15/10/2025	4,189,185	0.30	USD 73,000	GFL Environmental Inc '144A'	75,099	0.01
EUR 3,511,000	Bausch Health Cos Inc			USD 3,486,000	5.375% 1/3/2023 GFL Environmental Inc '144A'		
USD 322,000	4.5% 15/5/2023 Bausch Health Cos Inc '144A'	3,861,422	0.28	USD 1.373.000	7% 1/6/2026 GFL Environmental Inc '144A'	3,652,796	0.26
LISD 137 000	5% 30/1/2028 Bausch Health Cos Inc '144A'	318,780	0.02		8.5% 1/5/2027	1,490,529	0.11
	5.25% 30/1/2030	136,829	0.01		GW B-CR Security Corp '144A' 9.5% 1/11/2027	547,821	0.04
JSD 1,937,000	Bausch Health Cos Inc '144A' 5.5% 1/3/2023	1,942,646	0.14	USD 822,000	Husky III Holding Ltd '144A' 13% 15/2/2025	828,165	0.06
USD 222,000	Bausch Health Cos Inc '144A' 5.5% 1/11/2025	229,611	0.02	USD 449,000	Intertape Polymer Group Inc '144A' 7% 15/10/2026	474,412	0.03
USD 359,000	Bausch Health Cos Inc '144A'	,		USD 240,000	Masonite International Corp		
USD 524,000	5.75% 15/8/2027 Bausch Health Cos Inc '144A'	383,017	0.03	USD 55,000	'144A' 5.375% 1/2/2028 Masonite International Corp	254,244	0.02
LISD 368 000	5.875% 15/5/2023 Bausch Health Cos Inc '144A'	525,769	0.04	USD 570 000	'144A' 5.75% 15/9/2026 Mattamy Group Corp '144A'	58,248	0.00
	6.125% 15/4/2025	379,807	0.03		4.625% 1/3/2030	571,343	0.04
JSD 2,481,000	Bausch Health Cos Inc '144A' 7% 15/3/2024	2,576,109	0.19	USD 367,000	Mattamy Group Corp '144A' 5.25% 15/12/2027	384,066	0.03
USD 444,000	Bausch Health Cos Inc '144A' 7% 15/1/2028	482,006	0.03	USD 1,686,000	MEG Energy Corp '144A' 6.5% 15/1/2025	1,676,803	0.12
USD 215,000	Bausch Health Cos Inc '144A'			USD 121,000	MEG Energy Corp '144A'	, ,	
JSD 1,869,000	7.25% 30/5/2029 Bausch Health Cos Inc '144A'	237,435	0.02	USD 81,000	7% 31/3/2024 MEG Energy Corp '144A'	116,412	0.0
USD 1 636 000	7.25% 30/5/2029 Bausch Health Cos Inc '144A'	2,064,030	0.15		7.125% 1/2/2027 MEG Energy Corp '144A'	78,546	0.0
	9% 15/12/2025	1,827,739	0.13		7.125% 1/2/2027	1,350,792	0.10
050 781,000	Baytex Energy Corp '144A' 8.75% 1/4/2027	743,903	0.05	USD 1,136,000	New Gold Inc '144A' 6.25% 15/11/2022*	1,138,597	0.08
USD 360,000	Bombardier Inc '144A' 5.75% 15/3/2022	370,609	0.03	USD 819,000	New Gold Inc '144A' 6.375% 15/5/2025	821,387	0.06
USD 950,000	Bombardier Inc '144A' 6.125%			USD 72,000	NOVA Chemicals Corp '144A'		
USD 603,000	15/1/2023 Bombardier Inc '144A' 7.5%	968,511	0.07	USD 1,132,000	4.875% 1/6/2024 Open Text Corp '144A' 3.875%	70,350	0.0
JSD 1 267 000	1/12/2024 Bombardier Inc '144A' 7.5%	614,629	0.04	USD 550 000	15/2/2028 Parkland Fuel Corp '144A'	1,122,803	0.08
	15/3/2025	1,269,217	0.09		5.875% 15/7/2027	579,321	0.04
JSD 3,326,000	Bombardier Inc '144A' 7.875% 15/4/2027	3,342,713	0.24	USD 839,000	Superior Plus LP / Superior General Partner Inc '144A'		
USD 599,000	Bombardier Inc '144A' 8.75% 1/12/2021	650,065	0.05	USD 018 000	7% 15/7/2026 Telesat Canada / Telesat LLC	900,119	0.06
USD 981,000	Brookfield Residential	000,000	0.00		'144A' 4.875% 1/6/2027	945,540	0.07
	Properties Inc / Brookfield Residential US Corp '144A'			USD 764,000	Tervita Corp '144A' 7.625% 1/12/2021	773,359	0.06
USD 367 000	4.875% 15/2/2030 Brookfield Residential	976,389	0.07	USD 443,000	Videotron Ltd '144A' 5.125%		
300,000	Properties Inc / Brookfield			USD 725,617	15/4/2027 Xplornet Communications Inc	464,939	0.03
	Residential US Corp '144A' 6.25% 15/9/2027	381,441	0.03		'144A' 9.625% 1/6/2022	743,984	0.05
		,				55,669,318	4.01

<sup>\*</sup> All or a portion of this security represents a security on loan.

USD 2,716,000   Chapter	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 805.00   24/mert Group Inc		Courses Islands	<u> </u>		USD 2 716 000	Crupa Aval Ltd 4 2750/	· · · · · ·	
VSD 395,000   Aplies Group Holdings Ltd FN 25/52/225 (Perpetual)   Aplies Group Holdings Ltd   Applies   Applies Group Holdings Ltd   Applies	USD 805 000				030 2,7 10,000	•	2.736.370	0.20
USD 88,000   Anno Norther Services Group   Hong Kong 75%, 21/22/22   809,050   0.06   USD 400,000   Anno Norther Services Group   Hong Kong 75%, 21/22/22   809,050   0.06   USD 400,000   Anno Norther Services Group   Hong Kong 75%, 21/22/22   USD 1632,000   Arabina Centres Sukuk Lid		7.875% 15/10/2021*	809,394	0.06	USD 1,613,000		_,, ,	
USD 88.000 Anton Oillield Services Group	USD 395,000	Agile Group Holdings Ltd FRN					1,677,772	0.12
Hong Kong 75% 21/22/222	1100 000 000		404,875	0.03	USD 420,000		400.004	0.00
USD 400,000 Anton Öilfield Services Group/ Hong Kong 97% 51/12/202	USD 880,000	•	800 050	0.06	USD 400 000		420,984	0.03
Hong Kong 9.7% 6712/2020   408.250   0.03   USD 1400.000   Kaisas Group Holdings Ltd 8.5%   0.03   USD 1500.000   Contrad Chrise Real Estate Ltd 6.67% 9.07% 87178223*   0.02   USD 1000.000   Contrad Chrise Real Estate Ltd 7.25% 247142023*   334.791   0.02   USD 1000.000   Contrad Chrise Real Estate Ltd 7.25% 247142023*   334.791   0.02   USD 1000.000   Contrad Chrise Real Estate Ltd 7.25% 247142023*   334.791   0.02   USD 1000.000   Contrad Chrise Real Estate Ltd 7.25% 247142023*   334.791   0.02   USD 1000.000   Contrad Chrise Real Estate Ltd 7.25% 247142023*   334.791   0.02   USD 1000.000   Contrad Chrise Real Estate Ltd 7.25% 247142023*   334.791   0.02   USD 1000.000   Contrad Chrise International Property Holdings Co. Ltd 5.75% 31712023*   0.03   USD 1000.000   Contrad Chrise International Property Holdings Co. Ltd 5.75% 13798/2022*   795.428   0.05   USD 1000.000   CFLD Cayman Investment Ltd 9.00   USD 1000.000   CFLD Cayman Investment Ltd 9.00   USD 1000.000   CFLD Cayman Group Ltd 7.35% 139/2022*   795.428   0.05   USD 200.000   USD 200.00	USD 400.000		009,000	0.00	GGD 400,000		389,500	0.03
USD 870.000 Central Chins Real Estate Ltd 6,5% 8/11/2021 S05.000 Central Chins Real Estate Ltd 6,5% 10,000 Central Chins Real Estate Ltd 10,000 Central Chins Real Chins		•	408,250	0.03	USD 400,000		•	
USD 870,000 Central China Real Estate Ltd 6.75% B171/2021 USD 335,000 Central China Real Estate Ltd 6.75% B171/2021 USD 400,000 Central China Real Estate Ltd 6.75% B171/2021 USD 400,000 Central China Real Estate Ltd 7.25% 244/2023 USD 400,000 Central China Real Estate Ltd 7.25% 244/2023 USD 400,000 Central China Real Estate Ltd 7.25% 244/2023 USD 400,000 Central China Real Estate Ltd 7.25% 244/2023 USD 400,000 Central China Real Estate Ltd 7.25% 244/2023 USD 400,000 Central China Real Estate Ltd 8.67% 144/2023 USD 400,000 Central China Real Estate Ltd 1.006.055 USD 400,000 Central China Real Estate Ltd 1.006.055 USD 400,000 Central China Real Estate Ltd 9.006.055 USD 400,000 Central China China Science Group Ltd 7.37% Science Science Holdings Ltd 7.37% Science Holdings Ltd 8.58% 147/2020 USD 400,000 Centry Garden Holdings Courb Catter Science Holdings Courb Catter Scien	USD 1,632,000				1100 000 000		398,665	0.03
USD 335,000 Central China Real Estate Ltd 6375% 10/12/2021 discharge and the control of the cont	1150 870 000		1,678,920	0.12	05D 900,000		909 459	0.07
USD 335,000 Central China Real Estate Ltd 6.87% http://2021	03D 070,000		866,559	0.06	USD 1,000,000		303,403	0.07
USD 400,000 Central Chine Real Estate Ltd 7.25% 24/47/2023 38,6.617 0.03 USD 400,000 CFLD Cayman Investment Ltd 6.9% 13/17/2023 396,617 0.03 USD 300,000 CFLD Cayman Investment Ltd 6.9% 13/17/2021 1,004,6.9% 13/17/2021 1,	USD 335,000		,			11.5% 30/1/2023	1,029,090	0.07
USD 400,000   CFLD Cayman Investment Ltd   Sept. 147,0223   Sept. 257,0223   Sept. 257,02			334,791	0.02	USD 400,000		400 500	0.00
USD 1,000,00   CFLD Cayman Investment Ltd 6,8% 43/12/0234   396,817   0.03   USD 1,000,00   CFLD Cayman Investment Ltd 8,8% 43/12/024   1,006,055   0.07   USD 800,000   CFLD Cayman Investment Ltd 9 / 3/17/2021   1,034,687   0.07   USD 800,000   CFLD Cayman Investment Ltd 9 / 3/17/2021   1,034,687   0.07   USD 800,000   CFLD Cayman Investment Ltd 9 / 3/17/2021   1,034,687   0.07   USD 800,000   CFLD Cayman Investment Ltd 9 / 3/17/2021   1,034,687   0.07   USD 1,000,000   CFLD Cayman Investment Ltd 9 / 3/17/2021   1,034,687   0.07   USD 1,000,000   CFLD Cayman Group Ltd 7,95% 19/12/2023   1,055,000   0.08   USD 2,000,000   CFLD Cayman Group Ltd 7,95% 19/12/2023   1,105,000   0.08   USD 2,000,000   CFLD Cayman Group Ltd 7,15% 22/1/2023   1,104,580   0.09   USD 1,500,000   CFLD Cayman Group Ltd 7,15% 22/1/2023   1,104,580   0.09   USD 1,500,000   CFLD Cayman Group Ltd 7,15% 22/1/2023   1,104,580   0.09   USD 1,500,000   CFLD Cayman Group Ltd 7,15% 22/1/2024   1,104,580   0.09   USD 1,500,000   CFLD Cayman Group Ltd 7,15% 22/1/2023   1,104,580   0.09   USD 1,500,000   CFLD Cayman Group Ltd 7,15% 22/1/2023   1,104,580   0.09   USD 1,500,000   CFLD Cayman Group Ltd 7,15% 22/1/2024   1,104,580   0.09   USD 1,500,000   CFLD Cayman Group Ltd 7,15% 22/1/2024   1,104,580   0.09   USD 1,500,000   CFLD Cayman Group Ltd 7,15% 22/1/2024   1,104,580   0.09   USD 1,500,000   CFLD Cayman Group Ltd 7,15% 22/1/2024   1,104,580   0.09   USD 1,500,000   CFLD Cayman Group Ltd 7,15% 22/1/2024   1,104,580   0.09   USD 1,500,000   CFLD Cayman Group Ltd 7,15% 22/1/2024   1,104,580   0.09   USD 1,500,000   CFLD Cayman Group Ltd 7,15% 24/1/2027   1,104,580   0.09   USD 2,000,000   CFLD Cayman Group Ltd 2,11,470   0.08   USD 2,000,000   CFLD Cayman Group Ltd 2,11,4	USD 400,000		380 654	0.03	LISD 400 000		422,590	0.03
USD 1,000,000 CFLD Cympan Investment Ltd 8,6% 8id/2024 (1,124,720 CbL) SD 1,000,000 CFLD Cympan Investment Ltd 9% 317/2021 (1,006,055 0.07 USD 600,000 CFLD Cympan Investment Ltd 9% 317/2021 (1,006,055 0.07 USD 600,000 CFLD Cympan Investment Ltd 9% 317/2021 (1,006,055 0.07 USD 600,000 China Cympan Group Ltd 7,375% 13/9/2022 75,454 0.06 USD 1,000,000 China Evergrande Group 4.25% 14/2/2023 (1,055,000 0.08 USD 2,000,000 China Evergrande Group 4.25% 14/2/2023 (1,055,000 0.08 USD 2,000,000 China Evergrande Group 11.5% 22/1/2023 (1,056,000 0.08 USD 2,000,000 China Evergrande Group 11.5% 22/1/2023 (1,056,000 0.08 USD 2,000,000 China Evergrande Group 11.5% 22/1/2023 (1,056,000 0.08 USD 2,000,000 China Evergrande Group 11.5% 22/1/2023 (1,056,000 0.08 USD 2,000,000 China Evergrande Group 11.5% 22/1/2023 (1,056,000 0.08 USD 2,000,000 China Evergrande Group 11.5% 22/1/2023 (1,056,000 0.08 USD 2,000,000 China Evergrande Group 11.5% 22/1/2023 (1,056,000 0.08 USD 2,000,000 China Evergrande Group 11.5% 22/1/2023 (1,056,000 0.08 USD 2,000,000 China Evergrande Group 11.5% 22/1/2023 (1,056,000 0.08 USD 2,000,000 China Evergrande Group 11.5% 22/1/2023 (1,056,000 0.08 USD 2,000,000 China Evergrande Group 11.5% 22/1/2023 (1,056,000 0.08 USD 2,000,000 China Evergrande Group 11.5% 22/1/2023 (1,056,000 0.08 USD 2,000,000 China Evergrande Group China Evergrande	USD 400 000		309,034	0.03	03D 400,000	. , .	397.375	0.03
USD 1,000,000 CFLD Cayman Investment Ltd 98 31/72021 1,034,687 0,77 USD 800,000 China Apyman Group Ltd 5,375% 13/9/2022 759,428 0,06 USD 800,000 China Apyman Group Ltd 7,35% 19/2/2023 1,055,000 0,08 USD 255,000 Melco Resorts Finance Ltd FRN 20/3/2028 (Preptual) 2,577,875 0,19 7,95% 19/2/2023 481,365 0,30 USD 200,000 China Evergrande Group 4,25% 14/2/2023 481,365 0,30 USD 200,000 China Evergrande Group 1,5% 22/1/2023 1,304,566 0,08 USD 255,000 Melco Resorts Finance Ltd 5,375% 41/2/2023 481,365 0,30 USD 200,000 MCM China Holdings Ltd 5,375% 41/2/2023 1,304,566 0,08 USD 250,000 Melco Ltd 1,35% 22/1/2024 1,304,566 0,08 USD 250,000 Melco Ltd 1,35% 22/1/2024 1,35% 22/1/2024 1,35% 22/1/2024 1,35% 22/1/2024 1,35% 22/1/2024 1,35% 27/3/202 2,359,90 0,09 USD 800,000 China Sec Group Holdings Ltd 5,475% 10/3/2022 2,359 0,02 USD 1,100,000 China Sec Group Holdings Ltd 2,375% 4/0/2021 1,218,000 0,09 USD 800,000 China Sec Group Holdings Ltd 2,375% 4/0/2021 1,218,000 0,09 USD 800,000 Clindings Group Co Ltd 6,55% 28/3/2024 204,500 0,01 USD 800,000 Clindings Group Co Ltd 6,55% 28/3/2024 204,500 0,01 USD 800,000 Clindings Group Co Ltd 6,55% 14/1/2027 204,500 0,01 USD 800,000 Clindings Group Co Ltd 6,55% 28/3/2024 204,500 0,01 USD 800,000 Country Garden Holdings Cou Ltd 6,55% 14/1/2027 204,500 0,01 USD 800,000 Country Garden Holdings Cou Ltd 6,55% 14/1/2027 204,500 0,01 USD 800,000 Country Garden Holdings Cou Ltd 6,55% 14/1/2020 1,000 USD 800,000 Country Garden Holdings Cou Ltd 6,55% 14/1/2020 1,000 USD 800,000 Country Garden Holdings Cou Ltd 6,55% 14/1/2020 1,000 USD 800,000 Country Garden Holdings Cou Ltd 6,15% 17/1/2020 1,000 USD 800,000 Country Garden Holdings Cou Ltd 6,15% 17/1/2020 1,000 USD 800,000 Country Garden Holdings Cou Ltd 6,15% 17/1/2020 1,000 USD 800,000 Country Garden Holdings Cou Ltd 6,15% 17/1/2020 1,000 USD 800,000 Country Garden Holdings Cou Ltd 6,15% 17/1/2020 1,000 USD 800,000 Country Garden Holdings Cou Ltd 6,15% 17/1/2020 1,000 USD 800,000 Country Garden Holdings Cou Ltd 6,15% 17/1/2020 1,000 USD 800,000 USD	002 .00,000		396,617	0.03	USD 305,000		,,	
USD 1,000,000 CFLD Cayman Investment Ltd 99: 317/2021 1,034,687 0.07 USD 800,000 China Aoyuan Group Ltd 5,378% 1/39/2022 79.6,428 0.06 1.000,000 China Aoyuan Group Ltd 7,758 1/42/2023 1,055,000 0.00 USD 2,500,000	USD 1,000,000						300,249	0.02
USD 800,000   China Apywan Group Ltd 5,375% 13/9/2022*   795,428   0.06   USD 2,515,000 MAF Global Securities Ltd FRN 20/3/2026 (Perpetual)   2,577,875   0.19   1,000,000   China Evergrande Group   425% 14/2/2023   481,365   0.03   USD 255,000 Melto Resorts Finance Ltd 5,375% 14/2/2029   257,461   0.02   425% 14/2/2023   378,529   0.03   USD 200,000 MGM China Holdings Ltd 5,875% 15/5/2026   207,477   0.02   11,5% 22/1/2023   378,529   0.03   USD 255,000 Modern Land China Co Ltd 1,18% 22/1/2023   1,130,456   0.08   USD 1,000,000 Modern Land China Co Ltd 1,18% 22/1/2024   1,25% 22/1/2024   912,765   0.07   USD 400,000 China Evergrande Group 1 1,2% 22/1/2024   912,765   0.07   USD 400,000 Part Holdings Ltd 5,5875% 10/3/2022   232,299   0.02   USD 1,000,000 China Holdings Ltd 5,5875% 10/3/2023   51,625   0.04   USD 1,000,000 China Holdings Ltd 5,5875% 10/3/2023   51,625   0.04   USD 1,000,000 China Holdings Ltd 1,28 % 22/1/2023   51,625   0.04   USD 1,000,000 China Holdings Ltd 1,28 % 11/1/2/202   232,299   0.02   USD 1,000,000 China Holdings Ltd 1,28 % 11/1/2/202   232,299   0.02   USD 1,000,000 China Holdings Ltd 1,28 % 11/1/2/202   232,299   0.02   USD 1,000,000 China Holdings Ltd 1,28 % 11/1/2/202   232,299   0.02   USD 1,000,000 China Holdings Ltd 1,28 % 11/1/2/202   232,299   0.02   USD 1,000,000 China Holdings Ltd 1,28 % 11/1/2/202   232,299   0.02   USD 1,000,000 China Holdings Ltd 1,28 % 14/1/2/203   398,180   0.03   USD 400,000 Poweriong Real Estate Holdings Ltd 4,875%   15/3/2021   1,174,200   0.08   USD 400,000 China Holdings Ltd 4,875%   15/3/2021   1,174,200   0.08   USD 400,000 China Holdings Ltd 4,875%   15/3/2021   1,174,200   0.08   USD 400,000 China Holdings Ltd 4,875%   15/3/2021   1,174,200   0.08   USD 400,000 China Holdings Ltd 4,875%   15/3/2021   1,174,200   0.08   USD 400,000 China Holdings Ltd 4,875%   15/3/2021   0.05   USD 400,000 China Holdings Ltd 4,875%   15/3/2021   0.05   USD 500,000 China Holdings Croup C Ltd 5,55% 14/1/2027   0.05   USD 500,000 China Holdings Ltd 4,875%   15/3/	LISD 1 000 000		1,006,055	0.07	USD 600,000		613 210	0.04
USD 800,000 China Anyuran Group Ltd	030 1,000,000		1.034.687	0.07	USD 400.000		013,213	0.04
USD 1,000,000   China Aoyuan Group Ltd 7,95% 191/2/2023   1,055,000   0.08   USD 255,000   Melco Resorts Finance Ltd 5,375% 4/12/2029   257,461   0.02   425% 141/2/2023   481,365   0.03   USD 200,000   Melco Resorts Finance Ltd 5,375% 4/12/2029   257,461   0.02   425% 141/2/2023   481,365   0.03   USD 200,000   Melco Resorts Finance Ltd 5,375% 4/12/2029   257,461   0.02   425% 141/2/2023   378,529   0.03   USD 200,000   Melco Resorts Finance Ltd 5,375% 15/5/2026   207,497   0.02   USD 1,155,000   China Evergrande Group 11.5% 22/11/2023   1,130,456   0.08   USD 255,000   Melco Resorts Finance Ltd 5,375% 15/5/2026   207,497   0.02   USD 1,155,000   China Evergrande Group 11.5% 22/11/2023   1,130,456   0.08   USD 255,000   Melco Resorts Finance Ltd 5,375% 15/5/2026   207,497   0.02   USD 200,000   China Evergrande Group 11.5% 22/11/2023   1,130,456   0.08   USD 255,000   Melco Resorts Finance Ltd 5,375% 15/5/2026   207,497   0.02   USD 200,000   China Evergrande Group 11.5% 22/11/2023   1,130,456   0.08   USD 255,000   Melco Resorts Finance Ltd 5,375% 15/5/2026   207,497   0.02   USD 200,000   China Evergrande Group 11.5% 22/11/2023   1,130,456   0.08   USD 200,000   China Evergrande Group 1,15% 22/11/2024   912,765   0.07   USD 400,000   China Evergrande Group 12% 22/11/2024   0.08   USD 1,000,000   China Evergrande Group 1,15% 22/11/2025   398,180   0.03   USD 400,000   China Evergrande Group 1   0	USD 800,000	China Aoyuan Group Ltd	, ,		,	. , .	411,000	0.03
HKD 4,000,000   China Evergrande Group   4.25% 141/2/2023   481,365   0.03   USD 200,000   MGM China Holdings Ltd   5.875% 141/2/2028   257,461   0.02   USD 200,000   MGM China Holdings Ltd   5.875% 141/2/2029   27,461   0.02   USD 200,000   MGM China Holdings Ltd   5.875% 141/2/2029   27,461   0.02   USD 200,000   MGM China Holdings Ltd   5.875% 141/2/2023   27,497   0.02   USD 200,000   MGM China Holdings Ltd   5.875% 141/2/2023   27,497   0.02   USD 200,000   MGM China Holdings Ltd   5.875% 151/2/2022   584,269   0.04   11.8% 261/2/2022   584,269   0.04   11.8% 261/2/2022   584,269   0.04   11.8% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   12.88% 261/2/2022   284,269   0.04   28.88% 261/2/2022   284,269   0.04   28.88% 261/2/2022   284,269   0.04   28.88% 261/2/2022   284,269   0.04   28.88% 261/2/2024   284,269   0.04   28.88% 261/2/2024   284,269   0.04   28.88% 261/2/2024   284,269   0.04   28.88% 261/2/2024   284,269   0.04   28.88% 261/2/2024   284,269   0.04   28.88% 261/2/2024   284,269   0.04   28.88% 261/2/2024   284,269   0.04   28.88% 261/2/2024   284,269   0.04   28.88% 261/2/2024   284,269   0.04   28.88% 261/2/2024   284,269   0.04   28.88% 261/2/2024   284,269   0.04   28.88% 261/2/2024   284,269   0.04   28.88% 261/2/2024   284,269   0.04   28.88% 261/2/2024   284,269   0.04   28.88% 261/2/2024   284,269   0.04   28.88% 261/2/2024   284,269   0.04   2			795,428	0.06	USD 2,515,000		0.533.035	0.40
HKD 4,000,000   China Evergrande Group   4,25% 41/2/2023   481,365   0.03   USD 200,000   MGM China Holdings Ltd   5,875% 41/2/2023   274,97   0.02   0.02   0.05	USD 1,000,000		1.055.000	0.08	LISD 255 000		2,5/7,8/5	0.19
USD 400,000 China Evergrande Group 10% 11/4/2023   378,529   0.03   USD 200,000 MGM China Holdings Ltd 5.878% 15/5/2026   207,497   0.02   0.02   0.05   0	HKD 4.000.000		1,033,000	0.00	000 200,000		257,461	0.02
USD 1,155,000   China Evergrande Group	= ,,,		481,365	0.03	USD 200,000		,	
USD 1,155,000 China Evergrande Group 11,5% 22/1/2023 1,130,456 0.08 USD 955,000 China Evergrande Group 12% 22/1/2024 12% 22/1/2024 USD 600,000 China Hongqiao Group Ltd 7,375% 2/5/2023 USD 400,000 China SCE Group Holdings Ltd 5,875% 10/3/2022 USD 1,000,000 China SCE Group Holdings Ltd 7,25% 19/4/2023 USD 1,000,000 China SCE Group Holdings Ltd 7,25% 19/4/2023 USD 1,000,000 China SCE Group Holdings Ltd 7,25% 19/4/2024 USD 1,000,000 China SCE Group Holdings Ltd 6% 16/7/2025* USD 1,000,000 China SCE Group Holdings Ltd 7,25% 19/4/2024 USD 200,000 CliFl Holdings Group Co Ltd 6,45% 7/11/2024 USD 200,000 CliFl Holdings Group Co Ltd 6,55% 28/3/2024 USD 700,000 Country Garden Holdings Co Ltd 6,125% 14/1/2027 USD 500,000 Dar Al-Arkan Sukuk Co Ltd 6,75% 15/2/2025 USD 850,000 Dar Al-Arkan Sukuk Co Ltd 6,75% 15/2/2025 USD 20,000 Fantasia Holdings Group Co Ltd 3,75% 41/1/2021 USD 20,000 Fantasia Holdings Group Co Ltd 3,75% 41/1/2021 USD 20,000 Fantasia Holdings Group Co Ltd 5,75% 41/1/2021 USD 20,000 Fantasia Holdings Group Co Ltd 15% 18/1/2/2021 USD 20,000 Golar Al-Arkan Sukuk Co Ltd 6,75% 15/2/2025 USD 1,300,000 Fantasia Holdings Group Co Ltd 5,75% 41/1/2021 USD 20,000 Fantasia Holdings Group Co Ltd 15% 18/1/2/2021 USD 20,000 Fantasia Holdings Group Co Ltd 15% 18/1/2/2021 USD 20,000 Global Alroraft Leasing Co Ltd USD 2,700,000 Global Alroraft Leasing Co Ltd	USD 400,000				1100 505 000		207,497	0.02
USD 955,000   China Evergrande Group	LICD 1 155 000		378,529	0.03	USD 585,000		584 260	0.04
USD 955,000   China Evergrande Group 12% 221/12/2024   912,765   0.07   USD 600,000   China Hongqiao Group Ltd 7.375% 216/12/2022   398,180   0.03   11/12/2022   223,299   0.02   USD 1,000,000   China SCE Group Holdings Ltd 5.875% 10/3/2022   398,180   0.03   USD 1,000,000   China SCE Group Holdings Ltd 7.25% 19/4/2023   1,013,750   0.07   USD 1,000,000   China SCE Group Holdings Ltd 7.375% 9/4/2024   1,121,470   0.08   USD 400,000   China SCE Group Holdings Ltd 7.375% 9/4/2024   1,121,470   0.08   USD 400,000   CIFI Holdings Group Co Ltd 6.45% 7/11/2024   813,000   0.06   6.45% 7/11/2024   813,000   0.06   USD 200,000   CiFI Holdings Group Co Ltd 6.55% 28/3/2024   204,500   0.01   USD 200,000   Country Garden Holdings Co Ltd 5.625% 14/11/2037   700,326   0.05   USD 560,000   Country Garden Holdings Co Ltd 6.15% 17/9/2025   S90,800   USD 500,000   Earl-Arkan Sukuk Cott d 6.75% 14/12/2025   S90,800   USD 20,000   Fantasia Holdings Group Co Ltd 8.375% 8/3/2021   200,001   USD 20,000   Fantasia Holdings Group Co Ltd 1.375% 41/0/2021   200,001   USD 250,000   Fantasia Holdings Group Co Ltd 1.5% 18/10/2021   200,001   USD 250,000   Fantasia Holdings Group Co Ltd 1.5% 18/10/2021   200,001   USD 250,000   Fantasia Holdings Group Co Ltd 1.5% 18/10/2021   246,038   0.03   USD 20,000   Cantasia Holdings Group Co Ltd 1.5% 18/10/2021   246,038   0.03   USD 20,000   Cantasia Holdings Group Co Ltd 1.5% 18/10/2021   246,038   0.03   USD 20,000   Cantasia Holdings Group Co Ltd 1.5% 18/10/2021   246,038   0.03   USD 20,000   Cantasia Holdings Group Co Ltd 1.5% 18/10/2021   246,038   0.03   USD 20,000   Cantasia Holdings Group Co Ltd 1.5% 18/10/2021   246,038   0.03   USD 20,000   Cantasia Holdings Group Co Ltd 1.5% 18/10/2021   246,038   0.03   USD 20,000   Cantasia Holdings Group Co Ltd 1.5% 18/10/2021   246,038   0.03   USD 20,000   Cantasia Holdings Group Co Ltd 1.5% 18/10/2021   246,038   0.03   USD 20,000   Cantasia Holdings Group Co Ltd 1.5% 18/10/2021   246,038   0.03   USD 20,000   Cantasia Holdings Group Co Ltd 1.5%	030 1,133,000		1.130.456	0.08	USD 1,200,000		304,203	0.04
USD 600,000   China Honggiac Group Ltd	USD 955,000		, ,				1,218,000	0.09
USD 400,000   China SCE Group Holdings Ltd   S875% 10/3/2022   398,180   0.03   USD 1,000,000   China SCE Group Holdings Ltd   7.25% 19/4/2023   1,013,750   0.07   USD 1,100,000   China SCE Group Holdings Ltd   7.25% 19/4/2024   1,121,470   0.08   USD 400,000   China SCE Group Holdings Ltd   7.375% 9/4/2024   1,121,470   0.08   USD 800,000   CIFI Holdings Group Co Ltd   6.45% 7/11/2025   393,000   0.03   USD 500,000   CIFI Holdings Group Co Ltd   6.55% 28/3/2024   204,500   0.01   USD 500,000   Country Garden Holdings Co Ltd 6.15% 14/1/2030   Country Garden Holdings Co Ltd 6.15% 14/1/2030   Country Garden Holdings Co Ltd 6.15% 14/1/2025   590,800   0.04   USD 500,000   Esic Sukuk Ltd 3,939%   307/2024   496,875   0.04   USD 202,000   Fantasia Holdings Group Co Ltd 8.375% 8/3/2021   426,038   0.03   USD 20,000   Fantasia Holdings Group Co Ltd 12.25% 8/14/10/2021   426,038   0.03   USD 20,000   Fantasia Holdings Group Co Ltd 12.25% 8/14/10/2021   426,038   0.03   USD 1,300,000   Fantasia Holdings Group Co Ltd 12.25% 8/14/10/2022   263,437   0.05   USD 1,300,000   Fantasia Holdings Group Co Ltd 12.55% 8/14/10/2021   246,038   0.03   USD 1,300,000   Fantasia Holdings Group Co Ltd 12.55% 8/14/10/2021   246,038   0.03   USD 20,000   Fantasia Holdings Group Co Ltd 1.25% 8/14/10/2021   246,038   0.03   USD 1,300,000   Fantasia Holdings Group Co Ltd 1.25% 8/14/10/2021   246,038   0.03   USD 1,300,000   Fantasia Holdings Group Co Ltd 1.25% 8/14/10/2021   246,038   0.03   USD 1,300,000   Fantasia Holdings Group Co Ltd 1.55% 8/14/2021   246,038   0.03   USD 1,300,000   Fantasia Holdings Group Co Ltd 1.55% 8/14/2021   1,434,3453   0.10   USD 200,000   Sunac China Holdings Ltd 1.25% 8/14/2021   1,606,875   0.08   USD 1,300,000   Global Aircraft Leasing Co Ltd   1,434,3453   0.10   USD 200,000   Sunac China Holdings Ltd   1,606,875   0.08   USD 2,700,000   Global Aircraft Leasing Co Ltd   1,434,3453   0.10   USD 200,000   Sunac China Holdings Ltd   1,606,875   0.08   USD 2,700,000   Global Aircraft Leasing Co Ltd   1,434,34	1100 000 000		912,765	0.07	USD 400,000		222 200	0.00
USD 400,000   China SCE Group Holdings Ltd	050 600,000		521 625	0 04	USD 1 200 000		223,299	0.02
USD 1,000,000 China SCE Group Holdings Ltd 7.25% 19/4/2023 1,013,750 0.07 USD 1,100,000 China SCE Group Holdings Ltd 7.375% 9/4/2024 1,121,470 0.08 USD 400,000 CIFI Holdings Group Co Ltd 6 645% 71/1/2025 1 USD 200,000 CIFI Holdings Group Co Ltd 6 .55% 28/3/2024 204,500 0.01 USD 700,000 Country Garden Holdings Co Ltd 5.125% 14/1/2027 1 USD 560,000 Country Garden Holdings Co Ltd 6 .75% 15/2/2025 1 USD 850,000 D Esic Sukuk Ltd 3.939% 3 USD 850,000 D Fantasia Holdings Group Co Ltd 7.375% 4/10/2021 2 USD 200,000 Fantasia Holdings Group Co Ltd 7.375% 4/10/2021 2 USD 250,000 Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 USD 250,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 2 E63,437 USD 2,700,000 Global Aircraft Leasing Co Ltd 15% 18/12/2021 1,433,453 0.00 USD 2,700,000 Global Aircraft Leasing Co Ltd 15% 18/12/2021 1,433,453 0.00 USD 400,000 Sunac China Holdings Ltd 7.25% 19/12/2024 3 397,750 0.03 USD 400,000 Redson Properties Group Ltd 11.5% 8/12/2020 499,375 0.04 USD 900,000 Redson Properties Group Ltd 11.5% 8/12/2020 499,375 0.04 USD 900,000 Redsun Properties Group Ltd 11.5% 8/12/2020 19.50 0.05 USD 900,000 Redsun Properties Group Ltd 11.5% 8/14/2023 397,750 0.03 USD 900,000 Redsun Properties Group Ltd 11.5% 8/14/2023 397,270 0.03 USD 900,000 Redsun Properties Group Ltd 11.5% 8/14/2023 19.50 0.05 USD 900,000 Redsun Properties Group Ltd 10.5% 3/10/2022 290,700 0.02 USD 250,000 Redsun Properties Group Ltd 10.5% 3/10/2022 290,700 0.02 USD 1,055,000 Redsun Properties Group Ltd 10.5% 3/10/2022 1,102,475 0.08 USD 1,055,000 Ronshine China Holdings Ltd 11.5% 22/8/2021 498,131 0.04 USD 200,000 Shimao Property Holdings Ltd 1.15% 28/16/2022 1,060,875 0.01 USD 1,000,000 Shimao Property Holdings Ltd 7.25% 14/6/2022 1,060,875 0.01 USD 1,000,000 Shimao Property Holdings Ltd 7.25% 14/6/2022 1,060,875 0.01 USD 1,000,000 Shimao Property Holdings Ltd 7.25% 14/6/2022 1,060,875 0.01 USD 1,000,000 Shimao Property Holdings Ltd 7.25% 14/6/2022 1,060,875 0.01 USD 1,000,000 Sunac China Holdings Ltd 7.25% 14/6/2022 1,060,875 0.01	USD 400,000		021,020	0.01	,,_,,,,,,,			
T.25% 194/2/023			398,180	0.03			1,174,200	0.08
USD 1,100,000 China SCE Group Holdings Ltd 7.375% 9/4/2024 1,121,470 0.08 USD 400,000 CIFI Holdings Group Co Ltd 6% 16/7/2025* 393,000 0.06 USD 800,000 CIFI Holdings Group Co Ltd 6.45% 71/1/2024 813,000 0.06 USD 200,000 CIFI Holdings Group Co Ltd 6.55% 28/3/2024 204,500 0.01 USD 500,000 Redsun Properties Group Ltd 9.7% 16/4/2023 397,270 0.03 USD 700,000 Country Garden Holdings Co Ltd 5.125% 14/1/2027 700,326 0.05 USD 500,000 Country Garden Holdings Co Ltd 5.65% 14/1/2027 700,326 0.05 USD 560,000 Country Garden Holdings Co Ltd 5.15% 17/19/2025 500,000 Esic Sukuk Ltd 3.939% 307/72024 496,875 0.04 USD 500,000 Esic Sukuk Ltd 3.939% 307/72024 496,875 0.04 USD 202,000 Fantasia Holdings Group Co Ltd 7.375% 4/10/2021 200,081 USD 250,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 263,437 0.02 USD 1,300,000 Fantasia Holdings Group Co Ltd 15.875% 18/10/2022 263,437 0.02 USD 2,700,000 Global Aircraft Leasing Co Ltd 15.818/12/2021 1,433,453 0.10 USD 2,700,000 Global Aircraft Leasing Co Ltd 15.80 (0.05 USD 2,700,000 Global Aircraft Leasing Co Ltd 15.818/12/2021 1,433,453 0.10 USD 400,000 Sunac China Holdings Ltd 7.5% 1/2/2024 805,622 0.06	USD 1,000,000		1 012 750	0.07	USD 400,000			
T.375% 9/4/2024	USD 1.100.000		1,013,730	0.07		•	397.750	0.03
Second Color   Holdings Group Co Ltd   Second Color   Second Col			1,121,470	0.08	USD 825,000	Powerlong Real Estate	, , , , ,	
USD 800,000 CIFI Holdings Group Co Ltd 6.45% 7/11/2024 813,000 0.06 USD 200,000 CIFI Holdings Group Co Ltd 6.45% 7/11/2024 204,500 0.01 USD 700,000 Country Garden Holdings Co Ltd 5.125% 14/1/2027 700,326 0.05 USD 700,000 Country Garden Holdings Co Ltd 5.625% 14/1/2030 705,219 0.05 USD 560,000 Country Garden Holdings Co Ltd 6.55% 14/1/2021 509,800 0.04 USD 850,000 Dar Al-Arkan Sukuk Co Ltd 6.75% 15/2/2025 838,844 0.06 USD 500,000 Esic Sukuk Ltd 3.939% USD 202,000 Fantasia Holdings Group Co Ltd 3.735% 4/10/2021 200,081 0.01 USD 202,000 Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 426,038 0.03 USD 25,000 Global Aircraft Leasing Co Ltd 11,25% 18/10/2022 1,433,453 0.10 USD 20,000 Global Aircraft Leasing Co Ltd	USD 400,000						000 040	0.00
Section   Sect	1160 000 000		393,000	0.03	1180 500 000		832,219	0.06
USD 200,000 CIFI Holdings Group Co Ltd 6.55% 28/3/2024 204,500 0.01 USD 700,000 Country Garden Holdings Co Ltd 5.425% 14/1/2027 700,326 0.05 USD 700,000 Country Garden Holdings Co Ltd 5.625% 14/1/2030 705,219 0.05 USD 560,000 Country Garden Holdings Co Ltd 6.15% 17/9/2025 590,800 0.04 USD 1,055,000 Dar Al-Arkan Sukuk Co Ltd 6.75% 15/2/2025 838,844 0.06 USD 500,000 Esic Sukuk Ltd 3.939% 307/2024 496,875 0.04 USD 420,000 Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 426,038 0.03 USD 1,300,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 263,437 0.02 USD 1,300,000 Global Aircraft Leasing Co Ltd 15% 18/12/2021 1,433,453 0.10 USD 2,700,000 Global Aircraft Leasing Co Ltd USD 2,0000 Sunac China Holdings Ltd 7.5% 1/2/2024 805,622 0.06	03D 000,000		813.000	0.06	000 000,000		499,375	0.04
USD 700,000 Country Garden Holdings Co Ltd 5.125% 14/1/2027 700,326 0.05 USD 700,000 Country Garden Holdings Co Ltd 5.625% 14/1/2030 705,219 0.05 USD 560,000 Country Garden Holdings Co Ltd 6.15% 17/9/2025 590,800 0.04 USD 850,000 Dar Al-Arkan Sukuk Co Ltd 6.75% 15/2/2025 838,844 0.06 USD 500,000 Esic Sukuk Ltd 3.939% 30/7/2024 496,875 0.04 USD 202,000 Fantasia Holdings Group Co Ltd 7.375% 4/10/2021 200,081 USD 250,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 263,437 0.02 USD 1,300,000 Global Aircraft Leasing Co Ltd USD 2,700,000 Global Aircraft Leasing Co Ltd USD 200,000 Sinac China Holdings Ltd 9.95% 11/4/2022 912,375 0.07 USD 285,000 Redsun Properties Group Ltd 9.95% 11/4/2022 290,700 0.02 USD 285,000 Redsun Properties Group Ltd 9.95% 11/4/2022 290,700 0.02 USD 1,055,000 Redsun Properties Group Ltd 9.95% 11/4/2022 290,700 0.02 USD 1,055,000 Redsun Properties Group Ltd 9.95% 11/4/2022 290,700 0.02 USD 1,055,000 Redsun Properties Group Ltd 9.95% 11/4/2022 290,700 0.02 USD 1,055,000 Redsun Properties Group Ltd 9.95% 11/4/2022 290,700 0.02 USD 1,055,000 Redsun Properties Group Ltd 10.5% 3/10/2022 290,700 0.02 USD 1,055,000 Redsun Properties Group Ltd 10.5% 3/10/2022 290,700 0.02 USD 1,055,000 Redsun Properties Group Ltd 10.5% 3/10/2022 290,700 0.02 USD 1,055,000 Ronshine China Holdings Ltd 8.75% 25/10/2023 741,346 0.05 USD 465,000 Ronshine China Holdings Ltd 11.25% 22/8/2021 498,131 0.04 USD 400,000 Sable International Finance Ltd 11.25% 22/8/2021 418,111 0.03 USD 200,000 Shimao Property Holdings Ltd 1.64% 5.75% 7/9/2027 418,111 0.03 USD 1,035,000 Sunac China Holdings Ltd 7.25% 14/16/2022 1,060,875 0.08 USD 1,300,000 Sunac China Holdings Ltd 7.25% 14/16/2022 1,060,875 0.08 USD 2,700,000 Global Aircraft Leasing Co Ltd	USD 200,000		,		USD 400,000			
Ltd 5.125% 14/1/2027   700,326   0.05   9.95% 11/4/2022   912,375   0.07	1100 700 000		204,500	0.01	1100 000 000		397,270	0.03
USD 700,000 Country Garden Holdings Co Ltd 5.625% 14/1/2030 705,219 0.05 USD 560,000 Country Garden Holdings Co Ltd 6.15% 17/9/2025 590,800 0.04 USD 850,000 Dar Al-Arkan Sukuk Co Ltd 6.75% 15/2/2025 838,844 0.06 USD 500,000 Esic Sukuk Ltd 3.939% 30/7/2024 496,875 0.04 USD 202,000 Fantasia Holdings Group Co Ltd 7.375% 4/10/2021 200,081 USD 250,000 Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 426,038 0.03 USD 250,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 263,437 0.02 USD 1,300,000 Global Aircraft Leasing Co Ltd USD 2,700,000 Global Aircraft Leasing Co Ltd USD 2,700,000 Global Aircraft Leasing Co Ltd USD 200,000 Sunac China Holdings Ltd 10.5% 3/10/2022 290,700 0.02 USD 1,055,000 Ronshine China Holdings Ltd 10.5% 3/10/2022 1,102,475 0.08 USD 700,000 Ronshine China Holdings Ltd 8.95% 22/1/2023 741,346 0.05 USD 465,000 Ronshine China Holdings Ltd 11.25% 22/8/2021 498,131 0.04 USD 400,000 Sable International Finance Ltd 11.25% 22/8/2021 498,131 0.04 USD 200,000 Shimao Property Holdings Ltd 5.6% 15/7/2026 206,857 0.01 USD 1,035,000 Sunac China Holdings Ltd 7.25% 14/6/2022 1,060,875 0.08 USD 800,000 Sunac China Holdings Ltd 7.5% 1/2/2024 805,622 0.06	USD 700,000	,	700 326	0.05	05D 900,000		912.375	0.07
USD 560,000 Country Garden Holdings Co Ltd 6.15% 17/9/2025 590,800 0.04  USD 850,000 Dar Al-Arkan Sukuk Co Ltd 6.75% 15/2/2025 838,844 0.06  USD 500,000 Esic Sukuk Ltd 3.939% 30/7/2024 496,875 0.04  USD 202,000 Fantasia Holdings Group Co Ltd 7.375% 4/10/2021 200,081 0.01  USD 250,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 263,437 0.02  USD 1,300,000 Global Aircraft Leasing Co Ltd  USD 2,700,000 Global Aircraft Leasing Co Ltd  USD 1,055,000 Ronshine China Holdings Ltd 8.75% 25/10/2022 1,102,475 0.08  USD 700,000 Ronshine China Holdings Ltd 8.95% 22/1/2023 741,346 0.05  USD 465,000 Ronshine China Holdings Ltd 8.95% 22/1/2023 741,346 0.05  USD 465,000 Ronshine China Holdings Ltd 8.95% 22/1/2023 741,346 0.05  USD 465,000 Sable International Finance Ltd 11.25% 22/8/2021 498,131 0.04  USD 400,000 Sable International Finance Ltd 11.44A' 5.75% 7/9/2027 418,111 0.03  USD 200,000 Shimao Property Holdings Ltd 5.6% 15/7/2026 206,857 0.01  USD 1,035,000 Sunac China Holdings Ltd 7.25% 14/6/2022 1,060,875 0.08  USD 800,000 Sunac China Holdings Ltd 7.5% 1/2/2024 805,622 0.06	USD 700,000		. 00,020	0.00	USD 285,000	Redsun Properties Group Ltd	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
USD 850,000 Dar Al-Arkan Sukuk Co Ltd 6.75% 15/2/2025 838,844 0.06 USD 450,000 Esic Sukuk Ltd 3.939% 30/7/2024 496,875 0.04 USD 202,000 Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 426,038 0.03 USD 250,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 263,437 0.02 USD 1,300,000 Global Aircraft Leasing Co Ltd USD 2,700,000 Global Aircraft Leasing Co Ltd USD 400,000 Global Aircraft Leasing Co Ltd USD 400,000 Sunac China Holdings Ltd 1,02,475 0.08 USD 700,000 Ronshine China Holdings Ltd 8.95% 22/1/2023 741,346 0.05 USD 465,000 Ronshine China Holdings Ltd 8.95% 22/1/2023 741,346 0.05 USD 465,000 Ronshine China Holdings Ltd 11.25% 22/8/2021 498,131 0.04 USD 400,000 Sable International Finance Ltd 11.25% 22/8/2027 418,111 0.03 USD 200,000 Shimao Property Holdings Ltd 5.6% 15/7/2026 206,857 0.01 USD 1,035,000 Sunac China Holdings Ltd 7.25% 14/6/2022 1,060,875 0.08 USD 800,000 Sunac China Holdings Ltd 7.5% 1/2/2024 805,622 0.06 USD 2,700,000 Global Aircraft Leasing Co Ltd			705,219	0.05	1105 4 055 000		290,700	0.02
USD 850,000 Dar Al-Arkan Sukuk Co Ltd 6.75% 15/2/2025 838,844 0.06 USD 500,000 Esic Sukuk Ltd 3.939% 30/7/2024 496,875 0.04 USD 202,000 Fantasia Holdings Group Co Ltd 7.375% 4/10/2021 200,081 USD 250,000 Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 426,038 0.03 USD 250,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 263,437 0.02 USD 1,300,000 Fantasia Holdings Group Co Ltd 15% 18/12/2021 1,433,453 0.10 USD 2400,000 Global Aircraft Leasing Co Ltd USD 2400,000 Global Aircraft Leasing Co Ltd USD 2400,000 Global Aircraft Leasing Co Ltd USD 2400,000 Sunac China Holdings Ltd 7.25% 14/2/2024 805,622 0.06	USD 560,000		E00 000	0.04	USD 1,055,000	•	1 102 475	0.00
Section   Sukuk Ltd   Section   Section   Section   Sukuk Ltd   Section   Section   Sukuk Ltd   Section   Section   Section   Section   Sukuk Ltd   Section   Sectio	USD 850.000		390,600	0.04	USD 700,000		1,102,473	0.00
30/7/2024 496,875 0.04 USD 202,000 Fantasia Holdings Group Co Ltd 7.375% 4/10/2021 200,081 0.01 USD 420,000 Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 426,038 0.03 USD 250,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 263,437 0.02 USD 1,300,000 Fantasia Holdings Group Co Ltd 15% 18/12/2021 1,433,453 0.10 USD 2,700,000 Global Aircraft Leasing Co Ltd			838,844	0.06			741,346	0.05
USD 202,000 Fantasia Holdings Group Co	USD 500,000		100.075		USD 465,000		400 404	0.04
Ltd 7.375% 4/10/2021 200,081 0.01 USD 420,000 Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 426,038 0.03 USD 250,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 263,437 0.02 USD 1,300,000 Fantasia Holdings Group Co Ltd 15% 18/12/2021 1,433,453 0.10 USD 2,700,000 Global Aircraft Leasing Co Ltd  Ltd 7.375% 4/10/2021 426,038 0.03 USD 200,000 Shimao Property Holdings Ltd 5.6% 15/7/2026 206,857 0.01 USD 1,035,000 Sunac China Holdings Ltd 7.25% 14/6/2022 1,060,875 0.08 USD 800,000 Sunac China Holdings Ltd 7.5% 1/2/2024 805,622 0.06	1180 303 000		496,875	0.04	USD 400 000		498,131	0.04
USD 420,000 Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 426,038 0.03 USD 250,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 263,437 0.02 USD 1,300,000 Fantasia Holdings Group Co Ltd 15% 18/12/2021 1,433,453 0.10 USD 2,700,000 Global Aircraft Leasing Co Ltd  USD 200,000 Shimao Property Holdings Ltd 5.6% 15/7/2026 206,857 0.01 USD 1,035,000 Sunac China Holdings Ltd 7.25% 14/6/2022 1,060,875 0.08 USD 800,000 Sunac China Holdings Ltd 7.5% 1/2/2024 805,622 0.06	03D 202,000		200,081	0.01	GGD 400,000		418,111	0.03
USD 250,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 263,437 0.02 USD 1,300,000 Fantasia Holdings Group Co Ltd 15% 18/12/2021 1,433,453 0.10 USD 2,700,000 Global Aircraft Leasing Co Ltd  USD 2,700,000 Fantasia Holdings Group Co Ltd 15% 18/12/2021 1,433,453 0.10 USD 2,700,000 Global Aircraft Leasing Co Ltd  USD 1,035,000 Sunac China Holdings Ltd 7.25% 14/6/2022 1,060,875 0.08 USD 800,000 Sunac China Holdings Ltd 7.5% 1/2/2024 805,622 0.06 USD 400,000 Sunac China Holdings Ltd	USD 420,000		,		USD 200,000			
Ltd 12.25% 18/10/2022 263,437 0.02 7.25% 14/6/2022 1,060,875 0.08  USD 1,300,000 Fantasia Holdings Group Co     Ltd 15% 18/12/2021 1,433,453 0.10  USD 2,700,000 Global Aircraft Leasing Co Ltd	1100 050 000		426,038	0.03	USD 1 035 000		206,857	0.01
USD 1,300,000 Fantasia Holdings Group Co	USD 250,000		263 437	0.02	1,035,000		1 060 875	0.08
Ltd 15% 18/12/2021 1,433,453 0.10 7.5% 1/2/2024 805,622 0.06 USD 2,700,000 Global Aircraft Leasing Co Ltd USD 400,000 Sunac China Holdings Ltd	USD 1,300,000		200,707	0.02	USD 800,000		1,000,010	0.00
· · · · · · · · · · · · · · · · · · ·		Ltd 15% 18/12/2021	1,433,453	0.10		7.5% 1/2/2024	805,622	0.06
144A 0.5% 15/8/2024 2,009,005 0.19 1.015% 15/2/2022 415,000 0.05	USD 2,700,000		2 680 605	0.10	USD 400,000	•	413 NNO	U U3
		144/1 0.370 13/8/2024	۷,009,000	0.19		1.010/0 IJ/Z/ZUZZ	713,000	0.03

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	·			· ·	•	` '	
USD 400,000	Sunac China Holdings Ltd 7.95% 8/8/2022	416,312	0.03	EUD 501 000	France Altice France SA/France		
USD 1 650 000	Termocandelaria Power Ltd	410,312	0.03	EUR 391,000	2.125% 15/2/2025	622,891	0.04
002 1,000,000	7.875% 30/1/2029	1,801,078	0.13	EUR 200.000	Altice France SA/France	022,001	0.04
USD 600,000	Times China Holdings Ltd	, ,-			2.5% 15/1/2025	215,078	0.01
	6.6% 2/3/2023*	607,125	0.04	EUR 797,000	Altice France SA/France		
USD 800,000	Times China Holdings Ltd				3.375% 15/1/2028	875,152	0.06
1100 400 000	6.75% 16/7/2023	815,375	0.06	USD 2,598,000	Altice France SA/France		
USD 400,000	Times China Holdings Ltd	410.000	0.02	EUD 4 000 000	'144A' 5.5% 15/1/2028	2,636,905	0.19
1120 844 000	7.625% 21/2/2022 Transocean Inc '144A'	410,000	0.03	EUR 1,600,000	Altice France SA/France 5.875% 1/2/2027	1,914,346	0.14
000 044,000	8% 1/2/2027	707,905	0.05	LISD 4 640 000	Altice France SA/France	1,914,340	0.14
USD 117,000	Transocean Inc	. 0.,000	0.00	000 4,040,000	'144A' 7.375% 1/5/2026	4,938,584	0.35
,	8.375% 15/12/2021	119,094	0.01	USD 3,046,000	Altice France SA/France	, ,	
EUR 760,000	UPCB Finance VII Ltd				'144A' 8.125% 1/2/2027	3,352,732	0.24
	3.625% 15/6/2029	851,949	0.06	EUR 605,000	Banijay Entertainment SASU		
USD 200,000	Xinyuan Real Estate Co Ltd	407.400	0.04		3.5% 1/3/2025	671,564	0.05
LICD 530 000	9.875% 19/3/2020	197,400	0.01	USD 1,350,000	BNP Paribas SA '144A' FRN	1 202 004	0.00
03D 520,000	Xinyuan Real Estate Co Ltd 14.2% 15/10/2021	452,978	0.03	ELID 300 000	25/2/2030 (Perpetual) Casino Guichard Perrachon SA	1,293,064	0.09
USD 900 000	Yuzhou Properties Co Ltd	402,070	0.00	LOIX 300,000	3.58% 7/2/2025	257,469	0.02
002 000,000	6% 25/10/2023	878,344	0.06	EUR 600.000	Casino Guichard Perrachon SA	207,100	0.02
USD 510,000	Yuzhou Properties Co Ltd	,			4.048% 5/8/2026	510,825	0.04
	7.7% 20/2/2025	506,715	0.04	EUR 700,000	CMA CGM SA 6.5% 15/7/2022*	590,897	0.04
USD 500,000	Yuzhou Properties Co Ltd			· · · · · · · · · · · · · · · · · · ·	CMA CGM SA 7.75% 15/1/2021*	290,372	0.02
1100 075 000	8.5% 26/2/2024	522,500	0.04	USD 1,184,000	Constellium SE '144A'		
USD 275,000	Zhenro Properties Group Ltd 7.875% 14/4/2024	272 726	0.02	1100 0 450 000	5.75% 15/5/2024	1,202,251	0.09
USD 1 000 000	Zhenro Properties Group Ltd	272,726	0.02	USD 3,458,000	Constellium SE '144A' 5.875% 15/2/2026	3,491,629	0.25
03D 1,000,000	8.7% 3/8/2022	1,031,660	0.07	USD 792 000	Constellium SE '144A'	3,491,029	0.25
USD 400,000	Zhenro Properties Group Ltd	.,00.,000	0.0.	000 702,000	6.625% 1/3/2025	813,772	0.06
	9.15% 8/3/2022	414,500	0.03	EUR 1,111,000	Credit Agricole SA FRN	,	
USD 470,000	Zhenro Properties Group Ltd				23/6/2021 (Perpetual)	1,291,634	0.09
	9.15% 6/5/2023	485,236	0.03	EUR 200,000	Crown European Holdings SA		
USD 500,000	Zhenro Properties Group Ltd	505.044	0.04	=::=	2.625% 30/9/2024	232,560	0.02
	9.8% 20/8/2021	525,014	0.04	EUR 339,000	Crown European Holdings SA	400 207	0.00
		61,243,489	4.41	FUR 1 000 000	3.375% 15/5/2025 Electricite de France SA FRN	409,367	0.03
	Chile			LOIX 1,000,000	4/7/2024 (Perpetual)	1,183,151	0.08
USD 790,000	Celulosa Arauco y Constitucion			GBP 1,100,000	Electricite de France SA FRN	.,	0.00
	SA '144A' 4.2% 29/1/2030	817,033	0.06		29/1/2026 (Perpetual)	1,565,652	0.11
USD 505,000	Inversiones CMPC SA '144A'	500 704	0.04	EUR 200,000	Electricite de France SA FRN		
	3.85% 13/1/2030	520,781	0.04		3/9/2027 (Perpetual)	228,715	0.02
		1,337,814	0.10	EUR 275,000	Kapla Holding SAS FRN	204.402	0.00
	China			ELID 308 000	15/12/2026 Kapla Holding SAS 3.375%	304,163	0.02
USD 275,000	Huachen Energy Co Ltd			LOIX 390,000	15/12/2026	429,052	0.03
	(Defaulted) 6.625% 18/5/2020	112,965	0.01	EUR 708,000	Loxam SAS 3.25% 14/1/2025	786,226	0.06
USD 900,000	Union Life Insurance Co Ltd	700	0.0-	· · · · · · · · · · · · · · · · · · ·	Loxam SAS 3.5% 3/5/2023	332,759	0.02
	3% 19/9/2021	726,975	0.05		Loxam SAS 3.75% 15/7/2026	650,451	0.05
		839,940	0.06	,	Loxam SAS 4.25% 15/4/2024	224,002	0.02
	Colombia				Novafives SAS 5% 15/6/2025	645,536	0.05
USD 2,389,000	Bancolombia SA FRN			EUR 1,100,000	Picard Groupe SAS	1 1/2 167	0.00
	18/10/2027	2,441,543	0.18	FUR 450 000	FRN 30/11/2023 Quatrim SASU	1,143,167	0.08
	10/10/2021			LOIX 400,000	5.875% 15/1/2024		0.04
USD 1,651,000	Bancolombia SA FRN					493 309	
	Bancolombia SA FRN 18/12/2029	1,696,402	0.12	EUR 700,000		493,309 792,490	
	Bancolombia SA FRN 18/12/2029 Bancolombia SA 3%				SPIE SA 2.625% 18/6/2026 Vallourec SA 6.625%	493,309 792,490	0.04
USD 1,812,000	Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025	1,696,402 1,818,795	0.12 0.13		SPIE SA 2.625% 18/6/2026	,	
USD 1,812,000	Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.375%	1,818,795	0.13		SPIE SA 2.625% 18/6/2026 Vallourec SA 6.625%	792,490	0.06
USD 1,812,000 USD 1,530,000	Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.375% 26/6/2026				SPIE SA 2.625% 18/6/2026 Vallourec SA 6.625% 15/10/2022*	792,490 656,620	0.06
USD 1,812,000 USD 1,530,000	Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.375%	1,818,795 1,716,947	0.13	EUR 600,000	SPIE SA 2.625% 18/6/2026 Vallourec SA 6.625% 15/10/2022*	792,490 656,620	0.06
USD 1,812,000 USD 1,530,000	Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.375% 26/6/2026 Empresas Publicas de Medellin	1,818,795 1,716,947 1,815,480	0.13 0.12 0.13	EUR 600,000	SPIE SA 2.625% 18/6/2026 Vallourec SA 6.625% 15/10/2022* Germany ADLER Real Estate AG	792,490 656,620 35,046,385	0.06 0.05 2.52
USD 1,812,000 USD 1,530,000	Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.375% 26/6/2026 Empresas Publicas de Medellin ESP 4.25% 18/7/2029	1,818,795 1,716,947	0.13 0.12	EUR 600,000	SPIE SA 2.625% 18/6/2026 Vallourec SA 6.625% 15/10/2022*	792,490 656,620	0.06
USD 1,812,000 USD 1,530,000 USD 1,728,000	Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.375% 26/6/2026 Empresas Publicas de Medellin ESP 4.25% 18/7/2029	1,818,795 1,716,947 1,815,480	0.13 0.12 0.13	EUR 600,000	SPIE SA 2.625% 18/6/2026 Vallourec SA 6.625% 15/10/2022* Germany ADLER Real Estate AG 2.125% 6/2/2024	792,490 656,620 35,046,385	0.06 0.05 2.52
USD 1,812,000 USD 1,530,000 USD 1,728,000	Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.375% 26/6/2026 Empresas Publicas de Medellin ESP 4.25% 18/7/2029	1,818,795 1,716,947 1,815,480 9,489,167	0.13 0.12 0.13 0.68	EUR 600,000 EUR 200,000 EUR 1,100,000	SPIE SA 2.625% 18/6/2026 Vallourec SA 6.625% 15/10/2022* Germany ADLER Real Estate AG 2.125% 6/2/2024 ADLER Real Estate AG	792,490 656,620 35,046,385 223,360	0.06 0.05 2.52 0.02
USD 1,812,000 USD 1,530,000 USD 1,728,000 EUR 725,000	Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.375% 26/6/2026 Empresas Publicas de Medellin ESP 4.25% 18/7/2029  Finland Citycon Oyj FRN 24/11/2024 (Perpetual)	1,818,795 1,716,947 1,815,480 9,489,167 784,049	0.13 0.12 0.13 0.68	EUR 600,000  EUR 200,000  EUR 1,100,000  EUR 700,000	SPIE SA 2.625% 18/6/2026 Vallourec SA 6.625% 15/10/2022*  Germany ADLER Real Estate AG 2.125% 6/2/2024 ADLER Real Estate AG 3% 27/4/2026* Bayer AG FRN 1/7/2074 Cheplapharm Arzneimittel	792,490 656,620 35,046,385 223,360 1,275,883 817,133	0.06 0.05 2.52 0.02 0.09 0.06
USD 1,812,000 USD 1,530,000 USD 1,728,000 EUR 725,000	Bancolombia SA FRN 18/12/2029 Bancolombia SA 3% 29/1/2025 Ecopetrol SA 5.375% 26/6/2026 Empresas Publicas de Medellin ESP 4.25% 18/7/2029	1,818,795 1,716,947 1,815,480 9,489,167	0.13 0.12 0.13 0.68	EUR 600,000  EUR 200,000  EUR 1,100,000  EUR 700,000	SPIE SA 2.625% 18/6/2026 Vallourec SA 6.625% 15/10/2022* Germany ADLER Real Estate AG 2.125% 6/2/2024 ADLER Real Estate AG 3% 27/4/2026* Bayer AG FRN 1/7/2074	792,490 656,620 35,046,385 223,360 1,275,883	0.06 0.05 2.52 0.02 0.09

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUR 300 000	Consus Real Estate AG			USD 400 000	Manappuram Finance Ltd		
,	4% 29/11/2022 Consus Real Estate AG	325,908	0.02		5.9% 13/1/2023 Muthoot Finance Ltd	407,366	0.03
	9.625% 15/5/2024 Deutsche Pfandbriefbank AG	972,460	0.07		4.4% 2/9/2023 ReNew Power Pvt Ltd	321,547	0.02
	4.6% 22/2/2027	365,303	0.03		6.45% 27/9/2022	620,156	0.04
	IHO Verwaltungs GmbH 3.875% 15/5/2027	1,338,781	0.10		ReNew Power Synthetic 6.67% 12/3/2024*	1,042,395	0.07
,	IHO Verwaltungs GmbH '144A' 6% 15/5/2027 Infineon Technologies AG FRN	209,569	0.01	USD 386,831	Videocon Industries Ltd (Restricted) (Step-up coupon) 2.8% 31/12/2020	119,872	0.01
,	1/1/2025 (Perpetual)	767,323	0.06		2.070 017 1272020	4,653,446	0.33
	Infineon Technologies AG FRN 1/1/2028 (Perpetual)	443,845	0.03	1100 455 000	Indonesia		
	Nidda BondCo GmbH 5% 30/9/2025	1,000,483	0.07		Bank Tabungan Negara Persero Tbk PT 4.2% 23/1/2025	466,135	0.04
EUR 882,000	Nidda BondCo GmbH 7.25% 30/9/2025	1,012,584	0.07	USD 200,000	Delta Merlin Dunia Tekstil PT (Defaulted) 8.625% 12/3/2024	27,000	0.00
EUR 484,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	540,309	0.04			493,135	0.04
EUR 1,008,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	1,111,109	0.08	EUR 800,000	Ireland AIB Group Plc FRN 9/10/2024		
EUR 514,000	Peach Property Finance GmbH	, ,			(Perpetual)* Allied Irish Banks Plc FRN	905,282	0.06
EUR 200,000	3.5% 15/2/2023 Platin 1426 GmbH	584,939	0.04		3/12/2020 (Perpetual)	1,056,412	0.08
EUR 443,000	5.375% 15/6/2023 RWE AG FRN 21/4/2075	206,046 490,186	0.01 0.04	,	Aqueduct European CLO 2-2017 DAC FRN 15/10/2030	378,411	0.03
EUR 900,000	Verwaltungsgesellschaft 674			USD 622,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc	004.050	0.05
EUR 700,000	mbH 6% 30/7/2026 Tele Columbus AG	1,060,661	0.08	GBP 684,000	'144A' 4.125% 15/8/2026 Ardagh Packaging Finance Plc /	631,252	0.05
EUR 537,000	3.875% 2/5/2025 thyssenkrupp AG	731,923	0.05		Ardagh Holdings USA Inc 4.75% 15/7/2027	905,625	0.06
EUR 100,000	1.875% 6/3/2023 thyssenkrupp AG	582,306	0.04	GBP 355,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc		
EUR 3,147,000	2.5% 25/2/2025 thyssenkrupp AG	107,538	0.01	USD 200,000	'144A' 4.75% 15/7/2027 Ardagh Packaging Finance Plc /	470,025	0.03
	2.875% 22/2/2024 WEPA Hygieneprodukte GmbH	3,460,937	0.25		Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	204,332	0.01
	FRN 15/12/2026* WEPA Hygieneprodukte GmbH	344,656	0.02	EUR 3,920,000	Aurium CLO II DAC FRN 13/10/2029	4,314,630	0.31
	2.875% 15/12/2027*	765,393	0.06	EUR 3,400,000	Aurium CLO II DAC FRN 13/10/2029	3,727,386	0.27
	Cuamanu	19,517,894	1.41	EUR 800,000	Avoca Capital CLO X Ltd FRN 15/1/2030	887,337	0.06
USD 1,000,000	<b>Guernsey</b> Pershing Square Holdings Ltd			EUR 1,050,000	Avoca CLO XV DAC		
EUR 509,000	'144A' 5.5% 15/7/2022 Summit Properties Ltd	1,063,624	0.08	EUR 600,000	FRN 15/4/2031 Avoca CLO XVIII DAC	1,104,702	0.08
	2% 31/1/2025	554,398	0.04	GBP 300,000	FRN 15/4/2031 Bank of Ireland Group Plc	647,965	0.05
	Hong Kong	1,618,022	0.12	USD 850 000	FRN 19/9/2027* Celtic Resources Holdings	394,099	0.03
USD 815,000	Bank of East Asia Ltd/The FRN 19/9/2024 (Perpetual)	853,713	0.06		DAC 4.125% 9/10/2024 Contego Clo V DAC FRN	877,625	0.06
USD 605,000	Wanda Group Overseas Ltd			, ,	15/1/2031	1,402,209	0.10
USD 360,000	7.5% 24/7/2022 Yango Justice International Ltd	583,825	0.04	USD 305,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A'		
USD 355,000	8.25% 25/11/2023 Yango Justice International Ltd	360,000	0.03	EUR 1,680,000	6% 15/7/2023 Harvest CLO XVI DAC	250,865	0.02
USD 600.000	9.25% 15/4/2023 Yango Justice International Ltd	360,547	0.03	USD 202,000	FRN 15/10/2031 James Hardie International	1,833,961	0.13
	10% 12/2/2023	628,312	0.04	,	Finance DAC '144A' 4.75% 15/1/2025	208,649	0.01
	India	2,786,397	0.20	USD 1,300,000	LCPR Senior Secured	200,049	0.01
USD 350,000	Delhi International Airport Ltd 6.45% 4/6/2029	200 625	0.03	EUD 200 200	Financing DAC '144A' 6.75% 15/10/2027	1,373,905	0.10
USD 1,250,000	6.45% 4/6/2029 Future Retail Ltd 5.6% 22/1/2025	380,625 1,253,125	0.03		Madison Park Euro Funding IX DAC FRN 15/7/2030	279,642	0.02
USD 500,000	HPCL-Mittal Energy Ltd			EUR 4,000,000	Madison Park Euro Funding XI DAC FRN 15/2/2031	4,386,804	0.32
	5.25% 28/4/2027	508,360	0.04				

 $<sup>^{\</sup>star}$  All or a portion of this security represents a security on loan.

Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	N
	-	(005)	ASSOLS	Trotaing	•	(005)	AUUU
	Madison Park Euro Funding XI DAC FRN 15/2/2031	2,045,551	0.15	USD 700,000	Japan SoftBank Group Corp FRN		
USD 750,000	MMC Norilsk Nickel OJSC Via MMC Finance DAC 4.1%			EUR 900,000	19/7/2023 (Perpetual) SoftBank Group Corp 3.125%	683,273	0.0
USD 634 000	11/4/2023 Motion Bondco DAC '144A'	777,422	0.06	FUR 843 000	19/9/2025 SoftBank Group Corp 4%	1,009,198	0.0
	6.625% 15/11/2027	661,262	0.05		20/4/2023	982,095	0.
USD 750,000	Novolipetsk Steel Via Steel Funding DAC 4.7% 30/5/2026	817,500	0.06	EUR 500,000	SoftBank Group Corp 4% 19/9/2029	576,983	0.
EUR 597,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	654,391	0.05	EUR 200,000	SoftBank Group Corp 4.5% 20/4/2025	240,375	0.
EUR 400,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	420,991	0.03	EUR 2,006,000	SoftBank Group Corp 4.75% 30/7/2025	2,434,433	0.
	Ozlme II DAC FRN 15/10/2030	323,800	0.02	EUR 2,298,000	SoftBank Group Corp 5%		
	OZLME III DAC FRN 24/8/2030 Phosagro OAO Via Phosagro	536,784	0.04		15/4/2028	2,794,292	0
.,,,,,,,,,	Bond Funding DAC 3.949%	1,453,375	0.10		Jersey	8,720,649	0
USD 910,000	24/4/2023 Rusal Capital DAC 4.85%	, ,		GBP 685,000	CPUK Finance Ltd 4.25%		
	1/2/2023	936,308	0.07	GBP 365,000	28/8/2022 CPUK Finance Ltd 4.875%	886,940	0
	Italy	34,868,502	2.51	CPD 002 000	28/8/2025 Galaxy Bidco Ltd 6.5%	478,130	0
EUR 500,000	Assicurazioni Generali SpA				31/7/2026	1,342,187	0
EUR 735,000	FRN 21/11/2025 (Perpetual) Assicurazioni Generali SpA	599,466	0.04	USD 1,760,000	HBOS Capital Funding LP 6.85% 23/6/2020 (Perpetual)	1,810,600	0
	FRN 27/10/2047	974,914	0.07	EUR 1,849,651	LHC3 Plc 4.125% 15/8/2024*	2,081,182	0
	Assicurazioni Generali SpA FRN 8/6/2048	644,358	0.05			6,599,039	0
	Atlantia SpA 1.625% 3/2/2025 Atlantia SpA 1.875% 13/7/2027*	427,262 426,612	0.03 0.03	USD 500 000	Kuwait Al Ahli Bank of Kuwait KSCP		
	Autostrade per l'Italia SpA				FRN 26/9/2023 (Perpetual)	541,875	0
EUR 1,500,000	4.375% 16/9/2025 Autostrade per l'Italia SpA	244,582	0.02	05D 1,200,000	Burgan Bank SAK FRN 9/7/2024 (Perpetual)*	1,233,563	0
GBP 300 000	5.875% 9/6/2024 Autostrade per l'Italia SpA	1,888,803	0.14			1,775,438	0
	6.25% 9/6/2022	409,206	0.03	EUD 430 000	<b>Luxembourg</b> Aldesa Financial Services SA		
	Banca Monte dei Paschi di Siena SpA 2.625% 28/4/2025	1,342,787	0.10		7.25% 1/4/2021*	450,098	0
EUR 300,000	Banco BPM SpA 1.75% 24/4/2023	336,052	0.02	EUR 724,000	Altice Financing SA 2.25% 15/1/2025	767,578	0
EUR 1,000,000	Banco BPM SpA 2.5%			EUR 629,000	Altice Financing SA 3% 15/1/2028	667,923	0
EUR 545,000	21/6/2024 Diocle Spa FRN 30/6/2026	1,149,963 597,350	0.08 0.04	USD 982,000	Altice Financing SA '144A'		
USD 1,124,000	F-Brasile SpA / F-Brasile US LLC '144A' 7.375% 15/8/2026	1,199,870	0.09	USD 5.303.000	5% 15/1/2028 Altice Financing SA '144A'	963,342	0
EUR 2,055,000	Intesa Sanpaolo SpA FRN				7.5% 15/5/2026	5,645,839	0
EUR 702,625	11/1/2027 (Perpetual)* Sisal Group SpA 7% 31/7/2023	2,699,024 791,933	0.19 0.06	USD 337,000	Altice Luxembourg SA '144A' 7.625% 15/2/2025	350,901	0
EUR 1,491,000	Telecom Italia SpA/Milano	1 722 664	0.12	USD 4,174,000	Altice Luxembourg SA (Restricted) '144A' 10.5%		
EUR 500,000	2.75% 15/4/2025 Telecom Italia SpA/Milano	1,732,664	0.12	1105 0 704 000	15/5/2027	4,792,378	0
EUR 300.000	2.875% 28/1/2026 Telecom Italia SpA/Milano	588,691	0.04	USD 2,781,000	ARD Finance SA '144A' 6.5% 30/6/2027	2,855,670	0
	3% 30/9/2025	356,257	0.03	GBP 325,000	B&M European Value Retail SA 4.125% 1/2/2022	417,948	0
	Telecom Italia SpA/Milano 4% 11/4/2024	1,380,410	0.10	GBP 1,700,000	Cabot Financial Luxembourg		
USD 1,303,000	Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024	1,397,455	0.10	USD 366,000	SA 7.5% 1/10/2023 Camelot Finance SA '144A'	2,263,771	0
EUR 1,368,000	UniCredit SpA FRN 10/9/2021 (Perpetual)*		0.11	USD 1 731 000	4.5% 1/11/2026 Camelot Finance SA '144A'	370,236	0
EUR 982,000	UniCredit SpA FRN 3/6/2022	1,571,663		, ,	4.5% 1/11/2026	1,751,035	0
EUR 400,000	(Perpetual) UniCredit SpA FRN 3/6/2023	1,223,784	0.09		Cirsa Finance International Sarl 4.75% 22/5/2025	112,701	0
	(Perpetual) UniCredit SpA (Restricted) FRN	457,906	0.03	USD 200,000	Cirsa Finance International Sarl '144A' 7.875% 20/12/2023	209,810	0
	3/6/2026 (Perpetual)*	2,175,062	0.16	USD 400,000	Codere Finance 2 Luxembourg SA '144A' 7.625% 1/11/2021	366,999	0
EUR 300,000	Unione di Banche Italiane SpA FRN 4/3/2029	363,171	0.03		OA 199A 7.02070 1/11/2021	300,999	U
		24,979,245	1.80				

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 4,383,000	Connect Finco SARL / Connect US Finco LLC '144A' 6.75%			USD 1,200,000	Telenet Finance Luxembourg Notes Sarl '144A' 5.5%		
EUR 200,000	1/10/2026 ContourGlobal Power Holdings SA 3.375% 1/8/2023	4,498,054 223,447	0.32	EUR 1,300,000	1/3/2028 TLG Finance Sarl (Restricted) FRN 23/9/2024 (Perpetual)	1,273,200 1,507,798	0.09
EUR 1,635,000	ContourGlobal Power Holdings SA 4.125% 1/8/2025	1,866,946	0.02	USD 1,068,000	Ypso Finance Bis SA '144A' 6% 15/2/2028	1,035,960	0.11
EUR 1,200,000	European TopSoho Sarl 4% 21/9/2021	919,426	0.07	EUR 1,455,000	Ypso Finance Bis SA 8% 15/5/2027	1,788,206	0.13
EUR 400,000	Garfunkelux Holdco 3 SA FRN 1/9/2023	427,696	0.03			68,289,033	4.92
EUR 1,270,000	Garfunkelux Holdco 3 SA 7.5% 1/8/2022*	1,392,980	0.10	USD 400,000	<b>Maldives</b> Republic of Maldives Ministry of		
GBP 300,000	Garfunkelux Holdco 3 SA 8.5% 1/11/2022*	383,201	0.03		Finance and Treasury Bond 7% 7/6/2022	391,700	0.03
	Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual)	573,640	0.04	USD 500 000	Mauritius Neerg Energy Ltd 6% 13/2/2022	507,981	0.04
	Intelsat Jackson Holdings SA 5.5% 1/8/2023	3,768,487	0.27		Network i2i Ltd FRN 15/1/2025 (Perpetual)	499,063	0.03
	Intelsat Jackson Holdings SA '144A' 9.5% 30/9/2022	916,445	0.07		vo. n2020 (i. o.potdar)	1,007,044	0.07
	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.5% 15/1/2030 JBS USA LUX SA / JBS USA	236,841	0.02	USD 1,496,000	Mexico Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa 4.375%		
, ,	Food Co / JBS USA Finance Inc '144A' 6.5% 15/4/2029 Kenbourne Invest SA	1,109,148	0.08	USD 770,000	11/4/2027* Banco Mercantil del Norte SA/Grand Cayman FRN	1,585,292	0.11
USD 2,215,000	6.875% 26/11/2024 Kenbourne Invest SA	609,725	0.04	USD 1,569,000	27/9/2024 (Perpetual) Banco Mercantil del Norte	821,494	0.06
USD 750,000	6.875% 26/11/2024* Klabin Finance SA 4.875% 19/9/2027*	2,298,062 792,187	0.17 0.06		SA/Grand Cayman FRN 10/1/2028 (Perpetual)	1,772,970	0.13
EUR 1,033,000	LHMC Finco 2 Sarl 7.25% 2/10/2025*	1,145,510	0.08	USD 981,000	Banco Mercantil del Norte SA/Grand Cayman FRN	4 400 222	0.00
EUR 900,000	Matterhorn Telecom SA 4% 15/11/2027	1,031,058	0.07	USD 2,105,000	27/6/2029 (Perpetual) Banco Santander Mexico SA Institucion de Banca Multiple	1,120,333	0.08
	Millicom International Cellular SA 6.25% 25/3/2029	1,381,756	0.10		Grupo Financiero Santand FRN 20/1/2022 (Perpetual)	2,249,502	0.16
,	Monitchem HoldCo 2 SA 9.5% 15/9/2026*	678,956	0.05	USD 1,738,000	BBVA Bancomer SA/Texas FRN 18/1/2033*	1,843,095	0.13
	Monitchem HoldCo 3 SA 5.25% 15/3/2025	1,361,736	0.10		BBVA Bancomer SA/Texas FRN 13/9/2034	2,556,391	0.18
	Nielsen Co Luxembourg SARL/ The '144A' 5% 1/2/2025* Pacific Drilling SA '144A'	498,845	0.04	, ,	Cemex SAB de CV 3.125% 19/3/2026 Cibanco SA Ibm / PLA	1,339,143	0.10
	8.375% 1/10/2023 Rossini Sarl 6.75% 30/10/2025 SES SA FRN 2/1/2022	1,258,304 2,019,813	0.09 0.15		Administradora Industrial S de RL de CV 4.962% 18/7/2029	1,698,703	0.12
EUR 1,000,000	(Perpetual) SES SA FRN 29/1/2024	676,935	0.05	USD 845,000	Cydsa SAB de CV 6.25% 4/10/2027	864,805	0.06
	(Perpetual) SES SA '144A' 5.3% 4/4/2043	1,200,974 222,578	0.09 0.02	USD 765,000	Industrias Penoles SAB de CV 4.15% 12/9/2029	802,772	0.06
	Severstal OAO Via Steel Capital SA 3.15% 16/9/2024	1,548,862	0.11		Orbia Advance Corp SAB de CV 5.5% 15/1/2048*	1,876,808	0.13
	Summer BC Holdco A Sarl 9.25% 31/10/2027 Summer BC Holdco B SARL	910,625	0.07	·	Petroleos Mexicanos 3.5% 30/1/2023	938,977	0.07
	5.75% 31/10/2026 Telecom Italia Capital SA	3,082,334	0.22		Petroleos Mexicanos 4.5% 23/1/2026	1,660,332	0.12
	6% 30/9/2034 Telecom Italia Capital SA	1,418,800	0.10		Petroleos Mexicanos 4.625% 21/9/2023 Petroleos Mexicanos	1,678,343	0.12
	6.375% 15/11/2033 Telecom Italia Capital SA	458,767	0.03		Petroleos Mexicanos 4.875% 24/1/2022 Petroleos Mexicanos	1,613,198	0.12
	7.2% 18/7/2036 Telecom Italia Capital SA	329,051	0.02	1,370,000	6.95% 28/1/2060	1,343,550	0.10
EUR 503,000	7.721% 4/6/2038 Telecom Italia Finance SA	612,319	0.04			25,765,708	1.85
	7.75% 24/1/2033	844,132	0.06				

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% c Ne Asset
Holaing	-	(000)	ASSULS			(005)	7,0001
USD 1,000,000	Mongolia Mongolian Mining Corp/Energy				Sensata Technologies BV '144A' 5% 1/10/2025	981,009	0.0
	Resources LLC 9.25% 15/4/2024	850,625	0.06	,	Sensata Technologies BV '144A' 5.625% 1/11/2024	257,928	0.0
USD 1,300,000	Mongolian Mortgage Corp Hfc LLC 9.75% 29/1/2022	1,268,527	0.09		Summer BidCo BV 9% 15/11/2025	1,023,052	0.0
		2,119,152	0.15		Summer BidCo BV 9% 15/11/2025	681,669	0.0
EUR 900,000	Netherlands ABN AMRO Bank NV FRN				Sunshine Mid BV 6.5% 15/5/2026	445,894	0.0
EUR 300,000	22/9/2020 (Perpetual) Achmea BV FRN 24/3/2029	1,008,078	0.07		Telefonica Europe BV FRN 7/3/2023 (Perpetual)	777,343	0.0
EUR 1,003,000	(Perpetual) Ashland Services BV	334,585	0.02	EUR 1,600,000	Telefonica Europe BV FRN 31/3/2024 (Perpetual)	2,000,526	0.1
USD 1,068,000	2% 30/1/2028 Atotech Alpha 2 BV '144A'	1,064,873	80.0	EUR 2,500,000	Telefonica Europe BV FRN 14/12/2024 (Perpetual)	2,999,007	0.2
USD 3,255,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US	1,079,123	80.0	EUR 1,500,000	Telefonica Europe BV FRN 22/6/2026 (Perpetual)*	1,786,059	0.1
	Bidco Inc '144A' 6.25% 1/2/2025	3,356,523	0.24	USD 1,381,000	Teva Pharmaceutical Finance Netherlands III BV 2.2%		
EUR 400,000	Barings Euro CLO 2018-3 BV FRN 27/7/2031	441,765	0.03	USD 5.300.000	21/7/2021 Teva Pharmaceutical Finance	1,361,148	0.1
USD 1,737,000	Braskem Netherlands Finance BV 5.875% 31/1/2050*	1,739,519	0.12	.,,	Netherlands III BV 2.8% 21/7/2023	4,955,500	0.3
EUR 300,000	Cairn CLO IV BV FRN 30/4/2031	330,597	0.02	USD 2,246,000	Teva Pharmaceutical Finance Netherlands III BV 4.1%	, ,	
EUR 2,000,000	Cairn CLO IV BV FRN 30/4/2031	2,199,008	0.16	USD 1.275.000	1/10/2046 Teva Pharmaceutical Finance	1,811,890	0.
EUR 2,940,000	Cairn CLO VI BV FRN 25/7/2029	3,240,208	0.23		Netherlands III BV 7.125% 31/1/2025*	1,347,914	0.
EUR 1,800,000	Contego Clo V DAC FRN 15/1/2031	1,967,389	0.14	EUR 798,000	Trivium Packaging Finance BV 3.75% 15/8/2026*	910,235	0.
EUR 200,000	Cooperatieve Rabobank UA FRN 29/12/2025 (Perpetual)	236,933	0.02	USD 2,363,000	Trivium Packaging Finance BV '144A' 5.5% 15/8/2026	2,459,585	0.
EUR 730,000	Dryden 32 Euro CLO 2014 B.V. FRN 15/8/2031	801,056	0.06	USD 3,594,000	Trivium Packaging Finance BV '144A' 8.5% 15/8/2027	3,856,901	0.
	Dufry One BV 2% 15/2/2027 Energizer Gamma Acquisition	395,537	0.03	EUR 389,000	United Group BV FRN 15/2/2026	429,849	0.
	BV 4.625% 15/7/2026 Ferrovial Netherlands BV FRN	1,015,863	0.07	EUR 719,000	United Group BV 3.625% 15/2/2028*	777,036	0.
	14/2/2023 (Perpetual) Hertz Holdings Netherlands BV	1,832,875	0.13	EUR 491,000	United Group BV 4.875% 1/7/2024	560,254	0.
	5.5% 30/3/2023 ING Groep NV FRN 16/4/2024	2,120,693	0.15	EUR 699,000	United Group BV 4.875%		
, ,	(Perpetual)	1,282,338	0.09	EUR 100,000	1/7/2024* UPC Holding BV 3.875%	793,758	0.
	Intertrust Group BV 3.375% 15/11/2025	1,480,935	0.11	USD 2,500,000	15/6/2029 VEON Holdings BV 4%	111,873	0.
	Koninklijke KPN NV FRN 8/11/2024 (Perpetual)	1,089,755	0.08	EUR 969,000	9/4/2025 VZ Vendor Financing BV 2.5%	2,609,375	0.
	Metinvest BV 7.75% 17/10/2029 Naturgy Finance BV FRN	624,274	0.04	USD 1,206,000	31/1/2024 Ziggo Bond Co BV '144A'	1,069,698	0.
EUR 1,200,000	18/11/2022 (Perpetual) Naturgy Finance BV FRN	820,528	0.06	USD 495,000	5.125% 28/2/2030 Ziggo Bond Co BV '144A' 6%	1,217,306	0.
LICD 404 000	24/4/2024 (Perpetual)	1,395,104	0.10	EUD 457 000	15/1/2027	525,899	0.
	OCI NV '144A' 5.25% 1/11/2024 OI European Group BV	444,850	0.03	EUR 685,800	Ziggo BV 2.875% 15/1/2030 Ziggo BV 4.25% 15/1/2027	505,967 792,601	0.
USD 3,553,000	2.875% 15/2/2025 Petrobras Global Finance BV	1,087,072	0.08		Ziggo BV '144A' 4.875% 15/1/2030*	465,450	0.
USD 6,156,000	4.375% 20/5/2023 Petrobras Global Finance BV	3,741,753	0.27	USD 1,313,000	Ziggo BV '144A' 5.5% 15/1/2027	1,379,438	0.
USD 3,013,000	'144A' 5.093% 15/1/2030* Petrobras Global Finance BV	6,648,480	0.48		Nomina	90,548,042	6.
USD 1,485,000	6.125% 17/1/2022 Petrobras Global Finance BV	3,211,406	0.23	EUR 460,000	Norway Explorer II AS 3.375%	F40.070	_
USD 3,351,000	6.25% 17/3/2024 Petrobras Global Finance BV	1,679,210	0.12		24/2/2025 Panama	512,876	0.
USD 838,000	6.85% 5/6/2115* Petrobras Global Finance BV	3,987,690	0.29	USD 1,602,000	Cable Onda SA 4.5% 30/1/2030*	1,648,058	0.
	6.9% 19/3/2049*	995,858	0.07		55/ 112000	1,0 10,000	

 $<sup>^{\</sup>star}$  All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
	Paraguay			FUR 1 000 000	Banco de Sabadell SA		
USD 1,200,000	Telefonica Celular del Paraguay			2011 1,000,000	(Restricted) FRN 17/1/2030	1,075,162	0.0
	SA 5.875% 15/4/2027*	1,270,875	0.09	EUR 800,000	Banco Santander SA FRN		
USD 1,295,000	Telefonica Celular del Paraguay				25/4/2022 (Perpetual)	948,092	0.0
	SA 5.875% 15/4/2027*	1,371,486	0.10	EUR 800,000	Banco Santander SA FRN	000 000	0.4
		2,642,361	0.19	FUR 1 400 000	14/1/2026 (Perpetual) Bankia SA FRN 18/7/2022	860,086	0.0
	Portugal			LOIX 1,400,000	(Perpetual)	1,588,082	0.
EUR 3,000,000	Banco Espirito Santo SA			EUR 1,800,000	Bankia SA FRN 19/9/2023	.,000,002	٠.
	(Restricted) (Defaulted)				(Perpetual)*	2,140,885	0.
	2.625% 8/5/2017	641,616	0.05	EUR 800,000	Bilbao CLO I DAC FRN		
EUR 3,400,000	Banco Espirito Santo SA			EUD 4 400 000	20/7/2031	856,672	0.
	(Restricted) (Defaulted) 4% 21/1/2019	727,165	0.05	EUR 1,400,000	CaixaBank SA FRN 13/6/2024 (Perpetual)	1,707,851	0.
EUR 4.400.000	Banco Espirito Santo SA	727,100	0.00	EUR 1.000.000	CaixaBank SA FRN	1,707,001	0.
	(Restricted) (Defaulted)			20.11,000,000	23/3/2026 (Perpetual)	1,128,312	0.
	4.75% 15/1/2018	941,037	0.07	EUR 900,000	Distribuidora Internacional de		
EUR 500,000	EDP - Energias de Portugal SA	004000	204		Alimentacion SA 1%		_
	FRN 30/4/2079	604,600	0.04		28/4/2021	860,378	0.
		2,914,418	0.21			14,611,724	1.
	Saint Lucia				Sri Lanka		
USD 955,000	Digicel International Finance Ltd /			USD 1,300,000	SriLankan Airlines Ltd		
	Digicel Holdings Bermuda Ltd	000 040			7% 25/6/2024*	1,280,022	0
	'144A' 8.75% 25/5/2024*	962,013	0.07		Sweden		
	Singapore			EUR 450,000	Heimstaden Bostad AB FRN		
USD 800,000	Alam Synergy Pte Ltd 11.5%				19/11/2024 (Perpetual)	495,935	0.
LICD 1 200 000	22/4/2021	808,375	0.06	,	Intrum AB 2.75% 15/7/2022	336,356	0.
080 1,200,000	APL Realty Holdings Pte Ltd 5.95% 2/6/2024	981,954	0.07		Intrum AB 3% 15/9/2027* Intrum AB 3.5% 15/7/2026	309,381 1,069,240	0.
USD 500.000	Global Prime Capital Pte Ltd	901,904	0.07		Verisure Holding AB 3.5%	1,009,240	U
	5.95% 23/1/2025	501,969	0.04	2011 100,000	15/5/2023	513,348	0
USD 1,000,000	JGC Ventures Pte Ltd 10.75%			EUR 832,000	Verisure Midholding AB 5.75%		
1100 070 000	30/8/2021*	1,050,000	0.07		1/12/2023	934,631	0.
USD 370,000	Jubilant Pharma Ltd/SG 6% 5/3/2024	385,173	0.03			3,658,891	0.
USD 400 000	Medco Bell Pte Ltd 6.375%	303,173	0.03		Switzerland		
	30/1/2027	376,428	0.03	USD 300,000	Credit Suisse Group AG '144A'		
		4,103,899	0.30		FRN 17/7/2023 (Perpetual)	326,714	0
	South Africa			USD 400,000	Credit Suisse Group AG FRN	446 004	0
USD 785 000	Eskom Holdings SOC Ltd			USD 864 000	11/12/2023 (Perpetual) Credit Suisse Group AG FRN	446,884	0.
002 .00,000	6.35% 10/8/2028	837,987	0.06	000 004,000	18/12/2024 (Perpetual)	939,060	0.
USD 800,000	Eskom Holdings SOC Ltd			USD 310,000	Credit Suisse Group AG '144A'	•	
	'144A' 7.125% 11/2/2025	803,375	0.06		FRN 24/1/2030 (Perpetual)*	311,162	0
USD 650,000	Eskom Holdings SOC Ltd	600.044	0.05	EUR 688,000	UBS Group AG FRN	044.470	^
USD 2 000 000	'144A' 8.45% 10/8/2028 Growthpoint Properties	689,914	0.05		19/2/2022 (Perpetual)	811,178	0
000 2,000,000	International Pty Ltd 5.872%					2,834,998	0
	2/5/2023	2,163,750	0.15		Thailand		
USD 1,900,000	Transnet SOC Ltd 4% 26/7/2022	1,908,693	0.14	USD 1,200,000	TMB Bank PCL/Cayman		
		6,403,719	0.46		Islands FRN 2/12/2024	1,206,000	0.
	South Korea		_		(Perpetual)	1,200,000	U
USD 810,000	Heungkuk Life Insurance Co				Turkey		
	Ltd FRN 9/11/2022 (Perpetual)	817,034	0.06		Akbank T.A.S. 5% 24/10/2022*	2,487,250	0
USD 400,000	KDB Life Insurance Co Ltd	400.000	2 22	030 600,000	KOC Holding AS 5.25% 15/3/2023	812,250	0
	FRN 21/5/2023 (Perpetual)	406,000	0.03	USD 825,000	KOC Holding AS 6.5% 11/3/2025	872,923	0
		1,223,034	0.09		Tupras Turkiye Petrol	,	
	Spain				Rafinerileri AS 4.5%		
EUR 400,000	Banco Bilbao Vizcaya			HOD 4 407 000	18/10/2024	1,649,505	0
	Argentaria SA FRN	470 00-	0.00	1,197,000 עטט	Turk Telekomunikasyon AS 6.875% 28/2/2025	1,265,079	0
ELID 400 000	14/4/2021 (Perpetual)	473,905	0.03	USD 1 279 000	Turkcell Iletisim Hizmetleri AS	1,200,079	U
EUR 400,000	Banco Bilbao Vizcaya Argentaria SA FRN				5.8% 11/4/2028*	1,266,010	0
	24/9/2023 (Perpetual)	474,932	0.04	USD 1,700,000	Turkiye Garanti Bankasi AS	. /	
EUR 2,200,000	Banco de Sabadell SA FRN	,		1105 212 5	5.875% 16/3/2023	1,714,609	0
	10/2/0000 /5	0.407.007	0.18	USD 310.000	Turkiye Is Bankasi AS FRN		
	18/5/2022 (Perpetual)	2,497,367	0.10		29/6/2028	296,919	0

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Assets
USD 1,200,000	Turkiye Is Bankasi AS '144A' 5.5% 21/4/2022	1,194,000	0.09	GBP 200,000	Santander UK Group Holdings Plc FRN 24/6/2024		
,	Turkiye Sise ve Cam Fabrikalari AS 4.25% 9/5/2020	232,392	0.02	USD 200,000	(Perpetual) Sensata Technologies UK	276,595	0.02
USD 847,000	Turkiye Sise ve Cam Fabrikalari AS 6.95% 14/3/2026	892,923	0.06		Financing Co Plc '144A' 6.25% 15/2/2026	210,430	0.0
		12,683,860	0.91		Tullow Oil Plc 7% 1/3/2025 Ukraine Railways Via Rail	433,516	0.0
USD 1,250,000	United Arab Emirates Emirates NBD Bank PJSC FRN				Capital Markets Plc 8.25% 9/7/2024	919,233	0.0
USD 1,651,000	20/3/2025 (Perpetual) Oztel Holdings SPC Ltd	1,331,055	0.09	GBP 1,600,000	Unique Pub Finance Co Plc/ The 6.464% 30/3/2032	2,645,325	0.1
	6.625% 24/4/2028	1,774,825	0.13	, ,	Valaris Plc 4.875% 1/6/2022 Vedanta Resources Finance II	926,935	0.0
	United Kingdom	3,105,880	0.22		Plc 8% 23/4/2023* Vedanta Resources Ltd	941,250	0.0
USD 760,000	Ardonagh Midco 3 Plc '144A' 8.625% 15/7/2023	769,185	0.05		6.125% 9/8/2024	333,750	0.0
EUR 207,000	Arrow Global Finance Plc	228,750	0.02		Virgin Media Finance Plc '144A' 5.75% 15/1/2025	2,124,355	0.1
GBP 650,000	FRN 1/3/2026 Arrow Global Finance Plc				Virgin Media Secured Finance Plc 4.875% 15/1/2027	1,366,497	0.1
	5.125% 15/9/2024* Barclays Plc 4.375% 11/9/2024	847,964 1,734,696	0.06 0.12	GBP 600,000	Virgin Media Secured Finance Plc 5% 15/4/2027	805,941	0.0
	Barclays Plc 5.2% 12/5/2026 eG Global Finance Plc	448,827	0.03	USD 218,000	Virgin Media Secured Finance Plc '144A' 5.5% 15/8/2026	225,500	0.0
EUR 200,000	3.625% 7/2/2024* eG Global Finance Plc	920,386	0.07	USD 1,200,000	Virgin Media Secured Finance Plc '144A' 5.5% 15/5/2029	1,242,780	0.0
EUR 2,134,000	4.375% 7/2/2025 eG Global Finance Plc	208,388	0.01	GBP 657,900	Virgin Media Secured Finance Plc 6.25% 28/3/2029	892,066	0.0
	6.25% 30/10/2025* eG Global Finance Plc	2,350,953	0.17	EUR 1,924,000	Vodafone Group Plc FRN 3/10/2078*	2,358,153	0
	'144A' 6.75% 7/2/2025 eG Global Finance Plc	816,113	0.06	EUR 2,200,000	Vodafone Group Plc FRN 3/1/2079	2,487,390	0.
,	'144A' 8.5% 30/10/2025 EnQuest Plc '144A' 7%	639,276	0.05	GBP 800,000	William Hill Plc 4.75% 1/5/2026	1,068,664	0.0
	15/4/2022	221,648	0.01			39,771,099	2.8
	Greene King Finance Plc FRN 15/3/2036	117,728	0.01	USD 38,000	United States Acadia Healthcare Co Inc		
	Greene King Finance Plc 5.702% 15/12/2034	119,556	0.01	USD 1,495,000	5.125% 1/7/2022 ACI Worldwide Inc '144A' 5.75%	38,297	0.0
	Heathrow Finance Plc 4.125% 1/9/2029	847,766	0.06	USD 751,000	15/8/2026 Acrisure LLC / Acrisure Finance	1,607,645	0.1
GBP 700,000	Heathrow Finance Plc 4.75% 1/3/2024	950,762	0.07	USD 97,000	Inc '144A' 8.125% 15/2/2024 ADT Security Corp/The	800,097	0.0
GBP 898,000	Iceland Bondco Plc 4.625% 15/3/2025	923,208	0.07	USD 1.902.000	4.125% 15/6/2023 ADT Security Corp/The '144A'	99,336	0.0
GBP 1,077,000	Iron Mountain UK Plc 3.875% 15/11/2025	1,408,244	0.10		4.875% 15/7/2032 Advanced Disposal Services Inc	1,824,503	0.1
USD 850,000	Ithaca Energy North Sea Plc '144A' 9.375% 15/7/2024	881,866	0.06		'144A' 5.625% 15/11/2024 Advanced Drainage Systems	199,913	0.0
USD 510,000	National Westminster Bank Plc				Inc '144A' 5% 30/9/2027	659,990	0.0
USD 400,000	FRN 28/5/2020 (Perpetual) National Westminster Bank Plc	465,502	0.03		Advanced Micro Devices Inc 7.5% 15/8/2022	572,155	0.0
USD 400,000	FRN 11/7/2020 (Perpetual) National Westminster Bank Plc	361,000	0.03		AG Issuer LLC '144A' 6.25% 1/3/2028	721,878	0.0
USD 1,783,000	FRN 14/8/2020 (Perpetual) Neptune Energy Bondco Plc	361,000	0.03		AHP Health Partners Inc '144A' 9.75% 15/7/2026	1,357,317	0.1
EUR 471,000	'144A' 6.625% 15/5/2025 Nomad Foods Bondco Plc	1,691,603	0.12	USD 964,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP /		
GBP 707,000	3.25% 15/5/2024 Pinewood Finance Co Ltd	524,302	0.04		Albertsons LLC '144A' 4.625% 15/1/2027	958,602	0.0
GBP 472,000	3.25% 30/9/2025 Pinnacle Bidco Plc	918,267	0.07	USD 463,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP /	,	
	6.375% 15/2/2025 Premier Foods Finance Plc	622,065	0.04		Albertsons LLC '144A'	460 407	0.0
	6.25% 15/10/2023	531,326	0.04	USD 677 000	4.625% 15/1/2027 Albertsons Cos Inc / Safeway	460,407	0.0
		001,020	0.0 .	000 011,000	-		
	Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual)*	602,338	0.04	005 017,000	Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15/2/2030	680,385	0.0

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
		, ,		1100 4 400 000	Assistant Barton at B / Assistant	, ,	
USD 109,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP /			USD 1,430,000	Archrock Partners LP / Archrock Partners Finance Corp '144A'		
	Albertsons LLC 5.75%				6.25% 1/4/2028	1,408,121	0.10
	15/3/2025	113,133	0.01	USD 560 000	Archrock Partners LP / Archrock	1,400,121	0.10
USD 1 067 000	Albertsons Cos Inc / Safeway	110,100	0.01	000 009,000	Partners Finance Corp '144A'		
000 1,007,000	Inc / New Albertsons LP /				6.875% 1/4/2027	579,238	0.04
	Albertsons LLC '144A'			USD 1.723.000	Arconic Inc 5.125% 1/10/2024	1,864,191	0.13
	5.875% 15/2/2028	1,122,324	0.08		Arconic Inc 5.87% 23/2/2022	740,649	0.05
USD 780,000	Allegheny Technologies Inc			USD 621,000	Arconic Rolled Products Corp		
	5.875% 1/12/2027	796,146	0.06		'144A' 6.125% 15/2/2028	644,461	0.05
USD 250,000	Allegro CLO VIII Ltd 'Series			USD 452,000	Asbury Automotive Group Inc		
	2018-2A C' '144A' FRN				'144A' 4.5% 1/3/2028	453,302	0.03
	15/7/2031	244,694	0.02	USD 377,000	Asbury Automotive Group Inc		
USD 3,066,000	Alliant Holdings Intermediate				'144A' 4.75% 1/3/2030	385,030	0.03
	LLC / Alliant Holdings			USD 109,000	Asbury Automotive Group Inc	440 500	0.04
	Co-Issuer '144A' 6.75%	2 162 652	0.22	LICD 2 240 000	6% 15/12/2024	112,508	0.01
1160 4 034 000	15/10/2027 Allied Universal Holdco LLC /	3,163,652	0.23	USD 2,219,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	2,316,811	0.17
030 4,034,000	Allied Universal Finance Corp			LISD 113 000	Ascend Learning LLC '144A'	2,310,611	0.17
	'144A' 6.625% 15/7/2026	4,207,970	0.30	000 110,000	6.875% 1/8/2025	118,132	0.01
USD 1 706 000	Allied Universal Holdco LLC /	1,207,070	0.00	USD 1 502 000	Ascent Resources Utica	110,102	0.01
332 1,. 33,333	Allied Universal Finance Corp			002 .,002,000	Holdings LLC / ARU Finance		
	'144A' 9.75% 15/7/2027	1,812,928	0.13		Corp '144A' 10% 1/4/2022	1,302,975	0.09
USD 751,000	Allison Transmission Inc '144A'	,- ,-		USD 760,000	ASGN Inc '144A' 4.625%	, ,-	
	5.875% 1/6/2029	812,599	0.06		15/5/2028	763,306	0.05
USD 180,000	Ally Financial Inc			USD 430,000	Ashtead Capital Inc '144A'		
	5.75% 20/11/2025	203,040	0.01		4% 1/5/2028	437,489	0.03
	Ally Financial Inc 8% 1/11/2031	5,938,282	0.43	USD 490,000	Ashtead Capital Inc '144A'		
USD 1,000,000	ALM XVI Ltd/ALM XVI LLC				4.25% 1/11/2029	505,046	0.04
	'Series 2015-16A BR2'	000 007	0.07	USD 180,000	Ashton Woods USA LLC /		
1100 4 050 000	'144A' FRN 15/7/2027	986,897	0.07		Ashton Woods Finance Co	400.050	0.04
USD 1,250,000	ALM XVI Ltd/ALM XVI LLC			1160 350 000	'144A' 6.625% 15/1/2028	182,250 245,665	0.01 0.02
	'Series 2015-16A CR2' '144A' FRN 15/7/2027	1,245,465	0.09		Atrium IX '144A' FRN 28/5/2030 Avantor Inc 4.75% 1/10/2024	123,457	0.02
USD 571 000	AMC Networks Inc 4.75%	1,243,403	0.09		Avantor Inc 4.73% 1/10/2024 Avantor Inc '144A' 6% 1/10/2024	3,931,060	0.01
OOD 07 1,000	1/8/2025	573,333	0.04		Avantor Inc '144A' 9% 1/10/2025	2,198,739	0.16
USD 25.000	AMC Networks Inc 5%	0,000	0.01		Axalta Coating Systems LLC	2,100,100	0.10
	1/4/2024	25,312	0.00		144A, 4.875% 15/8/2024	863,371	0.06
USD 819,000	American Builders &			EUR 1,230,000	Banff Merger Sub Inc		
	Contractors Supply Co Inc				8.375% 1/9/2026	1,399,952	0.10
	'144A' 4% 15/1/2028	800,122	0.06	USD 5,542,000	Banff Merger Sub Inc '144A'		
USD 1,133,000	American Builders &				9.75% 1/9/2026	5,666,834	0.41
	Contractors Supply Co Inc			USD 1,616,000	Bausch Health Americas Inc		
LIOD 404 000	'144A' 5.875% 15/5/2026	1,171,919	0.08	LIOD 045 000	'144A' 8.5% 31/1/2027	1,794,810	0.13
USD 401,000	Amsted Industries Inc '144A'	400 000	0.00	USD 215,000	Beacon Roofing Supply Inc	040 004	0.00
HSD 536 000	5.625% 1/7/2027 AmWINS Group Inc '144A'	426,202	0.03	118D 42 000	'144A' 4.5% 15/11/2026 Beacon Roofing Supply Inc	216,881	0.02
03D 330,000	7.75% 1/7/2026	564,712	0.04	03D 42,000	'144A' 4.875% 1/11/2025	40,725	0.00
FUR 630 000	Anchorage Capital Europe CLO	304,712	0.04	FUR 400 000	Belden Inc 3.875% 15/3/2028	465,737	0.03
2011 000,000	2 DAC FRN 15/5/2031	696,917	0.05	,	Belden Inc 4.125% 15/10/2026	754,095	0.05
USD 855,000	Anixter Inc 6% 1/12/2025	919,125	0.07		Benefit Street Partners CLO XV	,,,,,,	
USD 164,000	Antero Midstream Partners LP /				Ltd 'Series 2018-15A A2A'		
	Antero Midstream Finance				'144A' FRN 18/7/2031	500,237	0.04
	Corp 5.375% 15/9/2024	126,280	0.01	EUR 412,000	Berry Global Inc 1% 15/1/2025	445,703	0.03
	Apergy Corp 6.375% 1/5/2026	656,126	0.05	USD 337,000	Berry Global Inc '144A'		
USD 761,000	APX Group Inc '144A'				4.875% 15/7/2026	346,090	0.02
	6.75% 15/2/2027	755,768	0.05	USD 364,000	Berry Petroleum Co LLC '144A'		
USD 642,000	APX Group Inc 7.875%	054.000		1100 504 000	7% 15/2/2026	317,716	0.02
HCD C0 000	1/12/2022	651,626	0.05	USD 531,000	Big River Steel LLC / BRS		
USD 68,000	APX Group Inc '144A' 8.5% 1/11/2024*	72 270	0.01		Finance Corp '144A' 7.25% 1/9/2025	E40 207	0.04
1150 670 000	APX Group Inc 8.75%	72,278	0.01	1160 383 000	Block Communications Inc	540,287	0.04
030 079,000	1/12/2020*	678,151	0.05	03D 303,000	'144A' 4.875% 1/3/2028	366,403	0.03
USD 47 000	Aramark Services Inc 4.75%	57 0, 15 1	0.00	USD 6 000	Block Communications Inc	500,403	0.00
305 41,000	1/6/2026	48,318	0.00	335 0,000	'144A' 6.875% 15/2/2025	6,225	0.00
HED 333 000	Aramark Services Inc '144A'	.5,515	5.50	USD 2,168.000	Blue Cube Spinco LLC 9.75%	5,225	0.50
USD 223.000	*** * * * * * * * * * * * * * * * * * *			, ,	•	0.000.400	0.17
USD 223,000	5% 1/4/2025	231,695	0.02		15/10/2023	2,298,102	0.17
	5% 1/4/2025 Aramark Services Inc '144A'	231,695	0.02	USD 1,806,000	Blue Cube Spinco LLC 10% 15/10/2025	2,298,102	0.17

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 769.000	Booz Allen Hamilton Inc '144A'	<u> </u>		USD 180.000	CCO Holdings LLC / CCO		
	5.125% 1/5/2025 Boyne USA Inc '144A' 7.25%	783,738	0.06		Holdings Capital Corp '144A' 5.75% 15/2/2026*	188,091	0.01
	1/5/2025 Brand Industrial Services Inc	576,776	0.04	USD 202,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'		
	'144A' 8.5% 15/7/2025 Brookfield Property REIT Inc /	1,691,848	0.12	USD 1.431.000	5.875% 1/5/2027 CDK Global Inc 4.875%	211,842	0.02
1,200,000	BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL				1/6/2027 CDK Global Inc '144A'	1,479,743	0.11
USD 142 000	'144A' 5.75% 15/5/2026 Buckeye Partners LP 3.95%	1,208,243	0.09		5.25% 15/5/2029 CDW LLC / CDW Finance Corp	1,453,908	0.10
,	1/12/2026 Buckeye Partners LP '144A'	136,718	0.01		5% 1/9/2025 CDW LLC / CDW Finance Corp	188,067	0.01
	4.125% 1/3/2025 Buckeye Partners LP '144A'	622,670	0.04		5.5% 1/12/2024 Cedar Fair LP '144A' 5.25%	1,426,926	0.10
	4.5% 1/3/2028 Buckeye Partners LP 5.6%	1,041,480	0.07		15/7/2029 Centene Corp '144A' 3.375%	810,383	0.06
	15/10/2044	454,135	0.03		15/2/2030	2,436,828	0.18
	Buckeye Partners LP 5.85% 15/11/2043	310,883	0.02		Centene Corp '144A' 4.25% 15/12/2027	1,684,962	0.12
	Builders FirstSource Inc '144A' 5% 1/3/2030	538,821	0.04		Centene Corp '144A' 4.625% 15/12/2029	4,563,078	0.33
,	BWX Technologies Inc '144A' 5.375% 15/7/2026	373,676	0.03		Centene Corp 4.75% 15/1/2025 Centene Corp '144A' 5.25%	187,557	0.01
	Callon Petroleum Co 6.125% 1/10/2024	425,424	0.03	USD 1,062,000	1/4/2025 Centene Corp '144A' 5.375%	796,492	0.06
	Callon Petroleum Co 6.25% 15/4/2023*	525,256	0.04	USD 1,040,000	1/6/2026 Centene Corp '144A' 5.375%	1,122,778	0.08
USD 716,000	Callon Petroleum Co 6.375% 1/7/2026	573,049	0.04	USD 606,000	15/8/2026 Centennial Resource	1,105,988	0.08
USD 765,000	Callon Petroleum Co 8.25% 15/7/2025	690,730	0.05		Production LLC '144A' 6.875% 1/4/2027	548,625	0.04
USD 1,272,000	Calpine Corp '144A' 4.5% 15/2/2028	1,240,900	0.09	USD 1,194,000	CenturyLink Inc '144A' 4% 15/2/2027	1,214,537	0.09
USD 3,374,000	Calpine Corp '144A' 5.125% 15/3/2028	3,285,433	0.24	USD 883,000	CenturyLink Inc '144A' 5.125% 15/12/2026	893,949	0.06
USD 2,083,000	Calpine Corp '144A' 5.25% 1/6/2026	2,119,083	0.15	USD 2,500,000	CenturyLink Inc '144A' 5.125% 15/12/2026	2,531,000	0.18
USD 248.000	Calpine Corp 5.5% 1/2/2024	249,176	0.02	USD 759.000	CenturyLink Inc 6.75% 1/12/2023	838,160	0.06
	Calpine Corp 5.75% 15/1/2025	1,645,281	0.12		CenturyLink Inc 7.5% 1/4/2024	959,850	0.07
	Capitol Investment Merger Sub 2 LLC '144A' 10% 1/8/2024	555,976	0.04	USD 741,000	CenturyLink Inc 7.6% 15/9/2039 CenturyLink Inc 7.65%	797,668	0.06
USD 250,000	Carlyle Global Market Strategies CLO 2016-1 Ltd 'Series 2016-1A BR' '144A'			USD 1,927,000	15/3/2042 Change Healthcare Holdings LLC / Change Healthcare	1,690,582	0.12
USD 917,000	FRN 20/4/2027 Castle US Holding Corp '144A'	247,521	0.02		Finance Inc '144A' 5.75% 1/3/2025	1,946,675	0.14
EUR 2,160,000	9.5% 15/2/2028 Catalent Pharma Solutions Inc	919,866	0.07	USD 1,082,000	Charles River Laboratories International Inc '144A'		
USD 1,817,000	2.375% 1/3/2028 Catalent Pharma Solutions Inc	2,347,841	0.17	USD 657,000	4.25% 1/5/2028 Charles River Laboratories	1,098,609	0.08
USD 978,000	'144A' 4.875% 15/1/2026 Catalent Pharma Solutions Inc	1,875,775	0.13		International Inc '144A' 5.5% 1/4/2026	694,661	0.05
USD 1,613,000	'144A' 5% 15/7/2027 CCO Holdings LLC / CCO	1,021,707	0.07		Chemours Co/The 5.375% 15/5/2027	14,196	0.00
	Holdings Capital Corp '144A' 4.5% 15/8/2030	1,636,187	0.12	,	Chemours Co/The 6.625% 15/5/2023	368,282	0.03
USD 1,406,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'			USD 126,000	Chemours Co/The 7% 15/5/2025	120,593	0.01
USD 770,000	4.75% 1/3/2030 CCO Holdings LLC / CCO	1,448,602	0.10	USD 1,375,000	Cheniere Energy Partners LP '144A' 4.5% 1/10/2029	1,315,669	0.09
	Holdings Capital Corp '144A' 5% 1/2/2028	807,922	0.06	USD 344,000	Cheniere Energy Partners LP 5.25% 1/10/2025	346,645	0.02
USD 2,707,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'			USD 460,000	Cheniere Energy Partners LP 5.625% 1/10/2026	463,208	0.03
	5.125% 1/5/2027	2,844,245	0.20	USD 336,000	Chesapeake Energy Corp	•	
USD 1,322,000	CCO Holdings LLC / CCO				4.875% 15/4/2022	199,185	0.01

 $<sup>^{\</sup>star}$  All or a portion of this security represents a security on loan.

	vestillerits 23 i ebitati	Market Value	% of Net			Market Value	% of Net
Holding	Description	(USD)	Assets	Holding	Description	(USD)	Assets
USD 342,000	Chesapeake Energy Corp 6.625% 15/8/2020	319,048	0.02	USD 984,000	CPG Merger Sub LLC '144A' 8% 1/10/2021	989,314	0.07
USD 208,000	Chesapeake Energy Corp '144A' 11.5% 1/1/2025	125,320	0.01	USD 821,000	Crestwood Midstream Partners LP / Crestwood Midstream	000,011	0.01
USD 1,235,000	Chesapeake Energy Corp '144A' 11.5% 1/1/2025	744,088	0.05		Finance Corp '144A' 5.625% 1/5/2027	786,210	0.06
USD 1,841,000	Chobani LLC / Chobani Finance Corp Inc '144A' 7.5%		0.40	USD 302,000	Crestwood Midstream Partners LP / Crestwood Midstream		0.00
USD 3,932,000	15/4/2025 CHS/Community Health Systems Inc '144A' 6.625%	1,845,584	0.13	USD 331,000	Finance Corp 6.25% 1/4/2023 Crown Americas LLC / Crown Americas Capital Corp V	288,315	0.02
USD 2,234,000	15/2/2025 CHS/Community Health Systems Inc '144A' 8%	4,000,810	0.29	USD 1,572,000	4.25% 30/9/2026 Crown Americas LLC / Crown Americas Capital Corp VI	347,251	0.02
USD 2,274,000	15/3/2026 CHS/Community Health	2,347,098	0.17	USD 22,000	4.75% 1/2/2026 Crown Cork & Seal Co Inc	1,629,610	0.12
1100 4 500 000	Systems Inc '144A' 8.625% 15/1/2024	2,393,408	0.17	USD 82,000	7.375% 15/12/2026 Crown Cork & Seal Co Inc	25,858	0.00
	Churchill Downs Inc '144A' 4.75% 15/1/2028 Churchill Downs Inc '144A'	1,549,550	0.11	USD 3,143,000	7.375% 15/12/2026 CrownRock LP / CrownRock Finance Inc '144A'	96,379	0.01
	5.5% 1/4/2027 Churchill Downs Inc '144A'	2,469,185	0.18	USD 1,558,000	5.625% 15/10/2025 CSC Holdings LLC	3,072,314	0.22
USD 250,000	5.5% 1/4/2027 Cifc Funding 2014-IV-R Ltd	92,725	0.01	USD 1,155,000	5.25% 1/6/2024 CSC Holdings LLC '144A'	1,693,678	0.12
USD 4 179 000	'Series 2014-4RA B' '144A' FRN 17/10/2030 CIT Group Inc 6% 1/4/2036	247,156 4,445,411	0.02 0.32	USD 1,359,000	5.375% 1/2/2028 CSC Holdings LLC '144A' 5.5% 15/5/2026	1,216,934 1,405,916	0.09
	Clean Harbors Inc '144A' 4.875% 15/7/2027	411,293	0.03		CSC Holdings LLC '144A' 5.75% 15/1/2030	1,968,081	0.14
	Clean Harbors Inc '144A' 5.125% 15/7/2029	402,451	0.03		CSC Holdings LLC '144A' 6.5% 1/2/2029	1,141,547	0.08
	Clean Harbors Inc '144A' 5.125% 15/7/2029 Clear Channel Worldwide	1,016,830	0.07		CSC Holdings LLC 7.75% 15/7/2025 CSC Holdings LLC '144A'	1,276,228	0.09
000 770,000	Holdings Inc '144A' 5.125% 15/8/2027	776,968	0.06		10.875% 15/10/2025 CVR Energy Inc '144A'	2,345,202	0.17
USD 4,725,000	Clear Channel Worldwide Holdings Inc '144A' 5.125%				5.25% 15/2/2025 CVR Energy Inc '144A'	593,769	0.04
USD 2,465,000	15/8/2027 Clear Channel Worldwide Holdings Inc '144A' 9.25%	4,767,761	0.34	USD 430,000	5.75% 15/2/2028 Darling Ingredients Inc '144A' 5.25% 15/4/2027	196,133 453,630	0.01
USD 815,000	15/2/2024 Clearway Energy Operating	2,632,213	0.19	USD 332,000	DCP Midstream Operating LP 5.125% 15/5/2029	334,307	0.02
USD 105,000	LLC '144A' 4.75% 15/3/2028 Clearway Energy Operating	838,431	0.06		DCP Midstream Operating LP 5.375% 15/7/2025	448,136	0.03
USD 2,210,000	LLC 5.75% 15/10/2025 CNX Resources Corp 5.875% 15/4/2022	108,789 2,065,930	0.01 0.15		DCP Midstream Operating LP '144A' 6.45% 3/11/2036 DCP Midstream Operating LP	720,206	0.05
USD 2,143,000	Colfax Corp '144A' 6% 15/2/2024	2,233,467	0.13		'144A' 6.75% 15/9/2037 Dealer Tire LLC / DT Issuer	992,336	0.07
USD 1,214,000	Colfax Corp '144A' 6.375% 15/2/2026	1,298,980	0.09		LLC '144A' 8% 1/2/2028 Dell International LLC / EMC	752,115	0.05
	CommScope Inc '144A' 5.5% 1/3/2024	1,594,520	0.11	USD 1,618,000	Corp '144A' 7.125% 15/6/2024 Denbury Resources Inc '144A'	1,365,487	0.10
	CommScope Inc '144A' 6% 1/3/2026 Comstock Resources Inc	410,721	0.03	USD 1,844,000	9% 15/5/2021 Diamond Sports Group LLC / Diamond Sports Finance Co	1,442,075	0.10
	'144A' 7.5% 15/5/2025 Comstock Resources Inc	553,667	0.04	USD 1.600.000	'144A' 5.375% 15/8/2026 DISH DBS Corp 5% 15/3/2023	1,766,784 1,643,984	0.13 0.12
	9.75% 15/8/2026 CONSOL Energy Inc '144A'	262,098	0.02		DISH DBS Corp 5.875% 15/7/2022	4,335,371	0.31
	11% 15/11/2025 Core & Main Holdings LP	1,153,376	0.08		DISH DBS Corp 6.75% 1/6/2021	1,470,884	0.11
USD 3,275,000	'144A' 8.625% 15/9/2024 Core & Main LP '144A' 6.125%	1,170,467	0.08		DISH DBS Corp 7.75% 1/7/2026	182,464	0.01
	15/8/2025 Coty Inc 4% 15/4/2023 Coty Inc 4.75% 15/4/2026	3,347,017 660,348 564,000	0.24 0.05 0.04		DISH Network Corp 3.375% 15/8/2026 Dun & Bradstreet Corp/The	629,297	0.05
	Coty Inc '144A' 6.5% 15/4/2026	209,255	0.02	255 2,107,000	'144A' 6.875% 15/8/2026	2,338,738	0.17

Holdina	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	•	(00-7			•	(002)	
	Dun & Bradstreet Corp/The '144A' 10.25% 15/2/2027	2,049,228	0.15		Frontier Communications Corp '144A' 8% 1/4/2027	165,600	0.01
	Elanco Animal Health Inc 5.65% 28/8/2028	594,252	0.04	, ,	Frontier Communications Corp '144A' 8% 1/4/2027	4,440,800	0.32
	Eldorado Resorts Inc 6% 1/4/2025	9,397	0.00	USD 250,000	Galaxy XXVI CLO Ltd 'Series 2018-26A B' '144A' FRN	050 007	0.00
	Eldorado Resorts Inc 6% 15/9/2026	31,664	0.00	USD 11,000	22/11/2031 Gartner Inc '144A' 5.125%	250,307	0.02
, ,	Element Solutions Inc '144A' 5.875% 1/12/2025	3,803,520	0.27	USD 1,175,000	1/4/2025 Gates Global LLC / Gates Corp	11,380	0.00
USD 1,422,000	Endeavor Energy Resources LP / EER Finance Inc '144A'			USD 390,000	'144A' 6.25% 15/1/2026* GCI LLC '144A' 6.625%	1,194,781	0.09
USD 1,066,000	5.5% 30/1/2026 Endeavor Energy Resources	1,425,303	0.10	USD 558,000	15/6/2024 GCP Applied Technologies Inc	417,462	0.03
	LP / EER Finance Inc '144A' 5.75% 30/1/2028	1,061,597	0.08	USD 452,000	'144A' 5.5% 15/4/2026 Genesis Energy LP / Genesis	581,909	0.04
USD 712,000	Energizer Holdings Inc '144A' 7.75% 15/1/2027	774,763	0.06		Energy Finance Corp 5.625% 15/6/2024	414,898	0.03
USD 36,000	EnLink Midstream LLC 5.375% 1/6/2029	31,147	0.00	USD 531,000	Genesis Energy LP / Genesis Energy Finance Corp 6%		
USD 63,000	EnLink Midstream Partners LP 4.15% 1/6/2025	53,996	0.00	USD 264,000	15/5/2023 Genesis Energy LP / Genesis	511,149	0.04
USD 1,057,000	EnLink Midstream Partners LP 4.4% 1/4/2024	970,019	0.07		Energy Finance Corp 6.5% 1/10/2025	230,654	0.02
USD 193,000	EnLink Midstream Partners LP 4.85% 15/7/2026	168,879	0.01	USD 424,000	Genesis Energy LP / Genesis Energy Finance Corp 7.75%		
USD 71,000	EnLink Midstream Partners LP 5.05% 1/4/2045	51,864	0.00	USD 2,735,000	1/2/2028 Genesys Telecommunications	378,950	0.03
USD 226,000	EnLink Midstream Partners LP 5.6% 1/4/2044	174,584	0.01		Laboratories Inc/Greeneden Lux 3 Sarl/Greeneden US Ho		
USD 472,000	EnPro Industries Inc 5.75% 15/10/2026	503,292	0.04	USD 235,000	'144A' 10% 30/11/2024 GLP Capital LP / GLP	2,938,990	0.21
USD 808,000	EnPro Industries Inc 5.75% 15/10/2026	861,568	0.06		Financing II Inc 3.35% 1/9/2024	244,197	0.02
USD 116,000	Entegris Inc '144A' 4.625% 10/2/2026	119,706	0.01		GLP Capital LP / GLP Financing II Inc 4% 15/1/2030	1,147,909	0.08
USD 762,000	Entercom Media Corp '144A' 6.5% 1/5/2027	797,930	0.06	USD 468,000	GLP Capital LP / GLP Financing II Inc 5.25%		
USD 890,000	Envision Healthcare Corp '144A' 8.75% 15/10/2026	480,909	0.03	USD 439,000	1/6/2025 GLP Capital LP / GLP	524,876	0.04
USD 1,677,000	Extraction Oil & Gas Inc '144A' 5.625% 1/2/2026	625,768	0.05		Financing II Inc 5.375% 15/4/2026	498,199	0.04
USD 1,321,000	Extraction Oil & Gas Inc '144A' 7.375% 15/5/2024	483,176	0.03	USD 180,000	GLP Capital LP / GLP Financing II Inc 5.75%		
USD 394,000	Fair Isaac Corp '144A' 4% 15/6/2028	403,357	0.03	USD 415,000	1/6/2028 Go Daddy Operating Co LLC /	211,425	0.02
USD 303,000	Five Point Operating Co LP / Five Point Capital Corp '144A'				GD Finance Co Inc '144A' 5.25% 1/12/2027	437,680	0.03
USD 3,000	7.875% 15/11/2025 Fortress Transportation &	308,318	0.02	USD 1,896,000	Gogo Intermediate Holdings LLC / Gogo Finance Co Inc		
	Infrastructure Investors LLC '144A' 6.5% 1/10/2025	3,171	0.00	USD 406,000	'144A' 9.875% 1/5/2024 Gogo Intermediate Holdings	2,015,287	0.15
USD 212,000	Fortress Transportation & Infrastructure Investors LLC				LLC / Gogo Finance Co Inc '144A' 9.875% 1/5/2024	431,543	0.03
USD 717,000	'144A' 6.75% 15/3/2022 Freeport-McMoRan Inc	215,981	0.02	USD 4,169,000	Golden Nugget Inc '144A' 6.75% 15/10/2024	4,229,409	0.30
USD 1,328,000	(Restricted) 3.55% 1/3/2022 Freeport-McMoRan Inc	729,928	0.05	USD 750,000	Goldentree Loan Management US Clo 3 Ltd 'Series 2018-3A		
, ,	(Restricted) 3.875% 15/3/2023*	1,347,369	0.10	USD 359.000	C' '144A' FRN 20/4/2030 Graphic Packaging International	746,350	0.05
USD 1,125,000	Freeport-McMoRan Inc 4.25% 1/3/2030	1,075,781	0.08		LLC '144A' 3.5% 15/3/2028 Graphic Packaging International	360,346	0.03
USD 6,517,000	Freeport-McMoRan Inc 5.45% 15/3/2043	6,533,944	0.47		LLC '144A' 4.75% 15/7/2027 Gray Television Inc '144A'	247,225	0.02
USD 5,010,000	Front Range BidCo Inc '144A' 4% 1/3/2027	4,925,456	0.35		5.125% 15/10/2024 Great Western Petroleum LLC /	185,149	0.01
USD 2,386,000	Front Range BidCo Inc '144A' 6.125% 1/3/2028	2,366,614	0.17	1,000,000	Great Western Finance Corp '144A' 9% 30/9/2021	1,208,080	0.09
USD 614,000	frontdoor Inc '144A' 6.75% 15/8/2026	673,652	0.05	USD 615,000	Greystar Real Estate Partners LLC '144A' 5.75% 1/12/2025	636,519	0.05
	10/0/2020	073,032	0.00		LLO 177A 0.10/0 1/12/2020	000,019	0.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

USD 1,232,000 Griffine Curp 144A 5.75%   1,251,255 0.09	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
13/2028   1.251,250   0.09   1.448		-	(/			•	(552)	
USD 634.00 Ginding Media Inc I Moly-Cop AlbaSteal LLI 144A 7375% 1517/2023 USD 660.00 GT Lan Financing I Ltd 973-75% 1517/2023 USD 660.00 GT CRA P Financing I Ltd 973-75% USD 660.00 GT CRA P Financing I Ltd 973-75% USD 660.00 GT CRA P Financing I Ltd 973-75% USD 660.00 GT CRA P Financing I Ltd 973-75% USD 24,040 MCA Inc 3 375% 1272/2025 USD 1318/300 McA Inc 3 375% 1272/2025 USD 1318/300 McA Inc 3 375% 1272/2025 USD 1275.000 McA Inc 6 375% 1572/2026 USD 1275.000 MCA Inc 5 375% 1572/2026 USD 375.000 MCA Inc 5 375% 1572/2027 USD 375.000 MCA Inc 5	USD 1,232,000	·	1 251 250	0.09	050 87,000		89 527	0.01
AllasSies Ltd 1-14AP 17-378%   151/20202   USD 260,000   Immucor In 1-14AP 11-126%   Color   Institute International Ltd 2015-13   Series 2015-14AP 11-126%   Color   Institute International Ltd 20	USD 634.000		1,231,230	0.03	USD 1.136.318		09,321	0.01
USD 560,000 GFL Loan Financing Like 2015-1 Series 2013-1-1 ACR "144A" Finance Inc 144A Fina	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ,			,,		1,219,069	0.09
Series 2013-1-16 CRT 144-A   FRR0 2017-05			641,919	0.05	USD 296,000	Immucor Inc '144A' 11.125%		
USD 566,000 GTCR AP Finance in: '144A' 8878's 159/20228	USD 600,000	<u> </u>					294,612	0.02
USD 34,040 HOA Line 3.5% 1/5/2028 USD 32,000 HOA line 3.5% 1/5/2028 USD 33,000 HoA line 1/5/5/5/2028 USD 34,000 HoA line 1/5/5/5/5/2028 USD 34,000 HoA line 1/5/5/5/2028 USD 34,000 HoA line 1/5/5/5/5/2028 USD 34,000 HoA line 1/5/5/5/5/5/2028 USD 34,000 HoA line 1/5/5/5/5/2028 USD 34,000 HoA line 1/5/5/5/5/5/2028 USD 34,000 HoA line 1/5/5/5/5/5/2028 USD 34,000 HoA line 1/5/5/5/5/5/2028 USD 34,000 HoA line 1/5/5/5/5/5/5/2028 USD 34,000 HoA line 1/5/5/5/5/5/2028 USD 34,000 HoA line 1/5/5/5/5/5/5/2028 USD 34,000 HoA line 1/5/5/5/5/5/5/2028 USD 34,000 HoA line 1/5/5/5/5/5/5/5/5/5/5/5/5/5/5/5/5/5/5/5			500 544	0.04	USD 1,215,000	•	1 004 440	0.00
USD 4.244,000 HCA.lnc 3.5% in/2030   4.150,413   3.0	1120 566 000		598,541	0.04	LISD 1 146 000			
USD 3424000 HCA lnc 3578 1/32/2028	03D 300,000		604 402	0.04			1,149,550	0.00
USD 10.18.000 HCA lnc 5.375% 19/2026	USD 4,244,000				002 .00,000		172,640	0.01
USD 17/25 (00)   HCA line 5 657% 15/2/2028   228,533   0.02   USD 17/58 (00)   HCA line 5 675% 15/2/2028   228,533   0.02   USD 17/58 (00)   HCA line 5 675% 15/2/2028   228,533   0.02   USD 17/58 (00)   HCA line 5 675% 15/2/2028   238,533   0.02   USD 17/58 (00)   HCA line 5 675% 15/2/2028   238,533   0.02   USD 17/58 (00)   HCA line 5 675% 15/2/2028   238,538   0.02   USD 17/58 (00)   HCA line 16/47 (00)   HCA l					USD 311,000	Installed Building Products Inc		
USD 202,000 HCAIn Cs 8175% 11/2/2026			,				,	
USD 17.68,000   HCA lnc 5.875%   17.02028					1			
USD 4,302,000   HDS Supply Inc 144A 6,375%   15/12/0208   15/27/0207   15/02/0208   23,583   0.02   USD 960,000   Here Holdings Inc 144A* 6,58%   15/27/0207   1,004,136   0.07   USD 360,000   Here Holdings Inc 144A* 6,88%   15/27/0208   16/27/0207   1,004,136   0.07   USD 374,000   Here Corp*The 144A* 7,825%   16/27/0208   34,270   0.00   16/27/0208   375,763   0.03   16/27/0208   16/27/0208   375,763   0.03   16/27/0208   16/27					1		,	
Section   Color   Co			2,047,760	0.15			1,257,017	0.09
USD 233,000   Heda Mining Co 7.25%   15/2/2028   233,883   0.02   USD 960,000   Herr Holdings Inc 1444X   5.5%   15/7/2027   1,004,136   0.07   USD 360,000   Herr CorpThe '144A' 7.625%   16/7/2027   390,582   0.03   USD 374,000   Herr CorpThe '144A' 7.625%   16/7/2028   34,270   0.00   USD 380,000   Hess Midsteam Operations LP   1444 S.25%   15/6/2028   375,763   0.03   USD 249,000   Hillon Domestic Operating Concentration of the Corp 4.875%   15/6/2026   0.02   USD 3,070,000   Hillon Domestic Operating Concentration of the Corp 4.875%   15/6/2026   0.05   USD 1,024,000   Hillon Domestic Operating Concentration of the Corp 4.875%   15/6/2026   0.05   USD 1,024,000   Hillon Domestic Operating Concentration of the Corp 4.875%   15/6/2026   0.05   USD 1,024,000   Hillon Domestic Operating Concentration of the Corp 4.875%   15/6/2026   0.05   USD 1,024,000   Hillon Domestic Operating Concentration of the Corp 4.875%   15/6/2026   0.05   USD 1,024,000   Hillon Domestic Operating Concentration of the Corp 4.875%   15/6/2026   0.05   USD 1,024,000   USD 1,024,000   Hillon Domestic Operating Concentration of the Use Theory Faintenee Corp 4.875%   15/6/2026   0.05   USD 1,024,000   USD	GOD 4,002,000		4.496.354	0.32	000 104,000	• .	189.124	0.01
USD 980,000 Hert Clorighs Inc. '144A' 5.5% 15/1/2028	USD 233,000		,,		USD 671,000		,	
USD 36,000 Hertz Corp/The '144A' 6/8' USD 374,000 Hertz Corp/The '144A' 6/8' USD 374,000 Hertz Corp/The '144A' 76,25%  USD 374,000 Hertz Corp/The '144A' 76,25%  USD 380,000 Hess Midstream Operations LP '144A' 51,25% 15/6/2028  USD 380,000 Hess Midstream Operations LP '144A' 51,25% 15/6/2028  USD 249,000 Hilton Demostic Operating Co In 4,475% 15/1/2030  USD 249,000 Hilton Demostic Operating Co In 4,475% 15/1/2030  USD 370,000 Hilton Demostic Operating Co In 4,475% 15/1/2030  USD 3,070,000 Hilton Demostic Operating Co In 4,475% 15/1/2030  USD 1,024,000 Hilton Demostic Operating Co In 4,475% 15/1/2030  USD 1,024,000 Hilton Demostic Operating Co In 4,475% 15/1/2030  USD 1,024,000 Hilton Demostic Operating Co In 4,475% 15/1/2030  USD 1,024,000 Hilton Worldwide Finance LLC / Hilton Worldwide Finance LC / Hilton Worldwide Finance Corp 4,75% 14/1/2020  USD 33,000 Hologic In '144A' 4,625% 15/1/2028  USD 33,000 Hologic In '144A' 4,625% 15/1/2028  USD 30,000 Hologic In '144A' 4,625% 15/1/2028  USD 30,000 Hologic In '144A' 4,625% 15/1/20208  USD 1,30,000 Hughes Stablitie Systems Corp 1,246, 15/25, 15/2027  USD 1,30,000 IA Increteprises LP I clanh Enterprises Finance Corp 1,444, 55% 15/5/2026  USD 1,30,000 IA Increteprises LP I clanh Enterprises Finance Corp 1,444, 478, 15/5/2026  USD 1,30,000 IA Increteprises LP I clanh Enterprises Finance Corp 1,444, 478, 15/5/2026  USD 1,30,000 Ia hilton		15/2/2028	233,583	0.02			,	
USD 36,000 Hertz Corp/The '144A' 678 15/17/2028  USD 374,000 Hertz Corp/The '144A' 76,25% 1/36/2022  USD 380,000 Hesta Midstream Operations LP 1/44A 5125% 15/6/2028  USD 330,000 Hest Midstream Operations LP 1/44A 5125% 15/6/2028  USD 330,000 Hest Midstream Operations LP 1/44A 5125% 15/6/2028  USD 249,000 Hilton Domestic Operating Co Inc 4.25% 15/19/2024  USD 249,000 Hilton Domestic Operating Co Inc 4.25% 15/19/2023  USD 370,000 Hilton Domestic Operating Co Inc 4.25% 15/19/2026  USD 3,070,000 Hilton Domestic Operating Co Inc 4.25% 15/19/2026  USD 3,070,000 Hilton Domestic Operating Co Inc 4.25% 15/19/2026  USD 3,070,000 Hilton Domestic Operating Co Inc 4.25% 15/19/2026  USD 3,070,000 Hilton Domestic Operating Co Inc 4.25% 15/19/2026  USD 1,024,000 Hilton Worldwide Finance LLC / Hilton Worldwide Finance LLC / Hilton Worldwide Finance LC / Hilton Worldwide Finance LC / Hilton Worldwide Finance Corp 1/44A 5.5% 11/2/2028  USD 330,000 Holly Energy Finance Corp 1/44A 5.5% 11/2/2028  USD 300,000 Holly Energy Finance Corp 1/44A 5.5% 11/2/2028  USD 300,000 Holly Energy Finance Corp 1/44A 5.5% 11/2/2028  USD 130,000 Holly Energy Finance Corp 1/44A 5.5% 15/6/2027  USD 1,300,000 IA Inc 1/44A 6.25%  USD 1,300,000 IA Inc 1/44A 5.5% 15/6/2027  USD 1,300,000 Icalm Enterprises Finance Corp 1/44A 5.5% 15/6/2026  USD 1,300,000 Icalm Enterprises Finance Corp 1/44A 5.5% 15/6/2026  USD 1,300,000 Icalm Enterprises Finance Corp 1/44A 5.5% 15/6/2027  USD 1,300,000 Icalm Enterprises Finance Corp 1/44A 5.5% 15/6/2027  USD 1,300,000 Icalm Enterprises Finance Corp 1/44A 5.5% 15/6/2027  USD 1,300,000 Icalm Enterprises Finance Corp 1/44A 5.5% 15/6/2027  USD 1,300,000 Icalm Enterprises Finance Corp 1/44A 5.5% 15/6/2027  USD 1,300,000 Icalm Enterprises Finance Corp 1/44A 5.5% 15/6/2027  USD 1,300,000 Icalm Enterprises Finance Corp 1/44A 5.5% 15/6/2027  USD 1,300,000 Icalm Ent	USD 960,000						1,184,248	0.09
USD 34,000   Heriz Corp/The '144A' 7,525%   16/2022   380,532   0.03   USD 10,000   Hess Midstream Operations LP '144A' 5,125% 15/6/2028   375,763   0.03   USD 130,000   Hess Midstream Operations LP '144A' 5,525% 15/6/2028   375,763   0.03   USD 249,000   Histon Domestic Operating Co Inc 4,25% 19/2024   251,519   0.02   USD 130,000   Histon Domestic Operating Co Inc 4,875% 15/1/2026   10,62,756   0.08   USD 1,024,000   Histon Domestic Operating Co Inc 4,875% 15/1/2030   3,193,345   0.23   USD 1,024,000   Histon Domestic Operating Co Inc 4,875% 15/1/2030   3,193,345   0.23   USD 1,024,000   Histon Domestic Operating Co Inc 4,875% 15/1/2030   1,062,756   0.08   USD 183,000   Histon Domestic Operating Co Inc 4,875% 15/1/2030   1,062,756   0.08   USD 183,000   Histon Mondstream Corp 1,44A' 5,58 1/2/2028   1,062,756   0.08   USD 183,000   Histon Mondstream Corp 1,44A' 5,58 1/2/2028   1,062,756   0.08   USD 130,000   Holige Inc 1,44A' 4,5875%   1,577,2024	HCD 20 000		1,004,136	0.07	USD 687,000		705 700	0.05
USD 374,000 Hertz Corp/The '144A' 7.525%   15/6/2028   38,0582   0.3   USD 300,000 Heas Midstream Operations LP	080 36,000		34 270	0.00	1120 640 000		705,702	0.05
USD 380,000   Hess Midstream Operations IP   144A 5,125% 15/8/2028   375,763   0.03   USD 14,167.000   Jaguar Holfing Co II / Pharmaceutical Product   Pharmaceutical Pro	USD 374 000		54,270	0.00	000 040,000		644 123	0.05
"144K 5.125% 15/6/2028   375,763   0.03   Pharmaceutical Product   144K 16.25% 15/2/2026   337,852   0.02   Pharmaceutical Product   144K 16.25% 16/2/2026   16.25% 15/2/2026   251,519   0.02   USD 712,00 USD ALUX SA / USB USA   USD / 144K 5.75%   15/6/2025   738,059   0.05   15/6/2025   738,059   0.05   15/6/2025   738,059   0.05   15/6/2025   738,059   0.05   15/6/2025   15/6/2025   738,059   0.05   15/6/2025   15	002 01 1,000	•	380,582	0.03	USD 107,000		,	
USD 336,000   Hess Midstream Operations LP	USD 380,000	Hess Midstream Operations LP			USD 4,167,000	Jaguar Holding Co II /		
144A 5.625% 15/2/2026   337,852   0.02   0.02   USD 712,000 JBS USA LUX SA / JBS USA LUX			375,763	0.03				
USD 249,000   Hilton Domestic Operating Co Inc 4.25% 19/2024   251,519   0.02   Single Process of Inc 4.25% 19/2026   USD 3,070,000   Hilton Domestic Operating Co Inc 4.875% 15/1/2030   3,193,345   0.23   USD 1,024,000   Hilton Domestic Operating Co Inc 4.875% 15/1/2030   3,193,345   0.23   USD 220,000   USS LUX SA / JBS USA LUX SA / JBS USA Finance Inc 144A* 5.875%   15/1/2024   1,610,349   0.12   USD 1,024,000   Hilton Mordwide Finance LC / Hilton Worldwide Finance Corp 4.875% 14/2027   189,712   0.01   USD 20,000	USD 336,000	•	007.050	0.00			4 000 000	0.04
Inc 4, 25%   19/2024   251,519   0.02   Finance Inc '1444 5.75%   15/6/2025   738,059   0.05	1180 340 000		337,852	0.02	1180 712 000		4,309,886	0.31
USD 62,000 Hilton Domestic Operating Co Inc 4,875% 15/1/2030 (64,491 0.00 Inc 4,875% 15/1/2030 (3,193,345 0.23 INC 1,024,000 Hilton Domestic Operating Co Inc 4,875% 15/1/2026 (1,062,756 0.08 INC 4,875% 15/1/2026 (1,062,756 0.08 INC 5,125% 15/1/2026 (1,062,756 0.08 INC 1,062,756 0.08 IN	03D 249,000		251 519	0.02	030 712,000			
USD 3,070,000   Hilton Domestic Operating Co Inc 4,875% 15/1/2030   3,193,345   0.23   USD 1,024,000   Hilton Domestic Operating Co Inc 4,875% 15/1/2026   1,062,756   0.08   USD 183,000   Hilton Domestic Operating Co Inc 5,125% 1/5/2026   1,062,756   0.08   USD 200,000   USD 183,000   Hilton Worldwide Finance Corp 4,875% 14/1/2027   189,712   0.01   USD 320,000   USD 160,000   Holly Energy Partners LP / Holly Energy Part	USD 62,000		201,010	0.02			738,059	0.05
Inc 4.875%   15/1/2030		Inc 4.875% 15/1/2030	64,491	0.00	USD 1,578,000	JBS USA LUX SA / JBS USA		
USD 1,024,000 Hilton Domestic Operating Co Inc 5.125% 1/5/2026 Inc 5.125% 1/5/2027 Inc 1/5/2026 Inc 5.125% 1/5/2027 Inc 1/5/2026 Inc 5.125% 1/5/2027 Inc 1/5/2026 Inc 5.125% 1/5/2028 Inc 5.125% Inc 5.125% 1/5/2028 Inc 5.125% Inc 5.125% 1/5/2028 In	USD 3,070,000							
Inc 5.125% 1/5/2026	1100 4 004 000		3,193,345	0.23	1100 000 000		1,610,349	0.12
USD 183,000 Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 14/4/2027 189,712 0.01	USD 1,024,000		1 062 756	0.00	USD 220,000			
Hilton Worldwide Finance	USD 183 000		1,002,730	0.00			238 590	0.02
USD 560,000 Holly Energy Partners L P / Holly Energy Partners L P / Holly Energy Finance Corp 144A° 549 172/2028 566,650 0.04 USD 935,000 K Houghes Inc 144A° 4.375% 15/10/2025 751,167 0.05 USD 1,489,000 Hologic Inc 144A° 4.625% 172/2028 623,906 0.04 USD 1,240,000 Korn Ferry 144A° 4.625% 15/10/2027 1,267,900 0.09 USD 130,000 Hughes Satellite Systems Corp 5.25% 18/10/2026 144A° 4.75% 15/10/2026 144A° 4.75% 15/10/2026 144A° 4.75% 15/10/2026 144A° 4.75% 15/10/2026 144A° 4.75% 15/10/2027 1,267,900 0.09 USD 130,000 IAA Inc 144A° 5.5% 15/10/2027 1,369,095 0.10 USD 676,000 Kraft Heinz Foods Co 2.25% 25/10/208 USD 130,000 Icahn Enterprises L P / Icahn Enterprises Finance Corp 144A° 4.75% 15/10/2025 1,450,735 0.10 USD 549,000 Icahn Enterprises L P / Icahn Enterprises Finance Corp 6.25% 15/15/2025 570,567 0.04 USD 4,000 Icahn Enterprises L P / Icahn Enterprises Finance Corp 6.375% 15/12/2025 570,567 0.04 USD 196,000 Icahn Enterprises L P / Icahn Enterprises Finance Corp 6.75% 15/10/2025 570,567 0.04 USD 274,000 LB Brands Inc 6.75% 1/10/2049 2,238,090 0.01 USD 274,000 LB Brands Inc 6.75% 1/10/2039 882,584 0.06 USD 274,000 LB Brands Inc 6.75% 1/10/2036 281,508 0.02 USD 293,000 LB Brands Inc 6.75% 1/10/2036 281,508 0.02 USD 293,000 LB Brands Inc 6.75% 1/10/2035 302,735 0.02 USD 843,000 LB Brands Inc 6.75% 1/10/2035 302,735 0.02 USD 843,000 LB Elscrow Issuer LLC 144A° USD 843,000 LB LB Escrow Issuer LLC 144A° USD 843,000 LB USD 843,000 LB LB Escrow Issuer LLC 144A° USD 843,000 LB USD 843,000 LB Elscrow Issuer LLC 144A° USD 843,000 LB USD 843,000	002 100,000				USD 320,000		200,000	0.02
Holly Energy Finance Corp 144A' 5% 1/2/2028   566,650   0.04   USD 935,000   K Hovnanian Enterprises Inc 144A' 7.75% 15/2/2026   972,400   0.07   144A' 7.75% 15/2/2028   1,500,033   0.11   12/2028   623,906   0.04   USD 1,240,000   Korn Ferry 144A' 4.625%   15/12/2027   1,267,900   0.09   172/2028   142,389   0.01   USD 1,300,000   IAA Inc 144A' 5.5% 15/6/2027   1,369,095   0.10   USD 1,300,000   IAA Inc 144A' 5.5% 15/6/2027   1,369,095   0.10   USD 2,304,000   Kraft Heinz Foods Co 144A' 4.75% 11/0/2049   2,238,090   0.16   USD 1,430,000   Icahn Enterprises Finance Corp   144A' 4.75% 15/6/2027   1,450,735   0.10   USD 549,000   Icahn Enterprises Finance Corp   6.25% 15/5/2026   764,181   0.05   USD 1,358,000   Kraft Heinz Foods Co 6.87%   15/7/2045		Corp 4.875% 1/4/2027	189,712	0.01	,	15/12/2025	323,963	0.02
VSD 733,000   Hologic Inc '144A' 4,375%   T51,167   0.05   USD 1,489,000   Kaiser Aluminum Corp '144A' 1,625%   1,500,033   0.11   USD 1,400,000   Korn Ferry '144A' 4,625%   1,500,033   0.11   USD 1,300,000   Hughes Satellite Systems Corp   5,25% 1/8/2026   142,389   0.01   USD 1,300,000   IAA Inc '144A' 5.5% 15/6/2027   1,369,095   0.10   USD 1,430,000   Icahn Enterprises IP / Icahn E	USD 560,000	, ,,			USD 146,000	. ,		
USD 733,000   Hologic Inc '144A' 4.375%   15/10/2025   751,167   0.05   USD 1,489,000   Kaiser Aluminum Corp '144A' 4.625%   1,500,033   0.11   1,272028   1,267,900   0.09   USD 1,405,000   HuB International Ltd '144A'   1,275% 15/12/2026   4,493,210   0.32   EUR 400,000   Kraft Heinz Foods Co 2.25%   25/5/2028   452,291   0.03   USD 1,300,000   LABIN Enterprises Finance Corp			500.050	0.04	1100 005 000		152,571	0.01
15/10/2025	LISD 722 000		566,650	0.04	USD 935,000	•	072 400	0.07
USD 594,000   Hologic Inc '144A' 4.625%   1/2/2028   623,906   0.04   USD 1,240,000   Korn Ferry '144A' 4.625%   1/5/12/2027   1,267,900   0.09	03D 733,000	_	751 167	0.05	USD 1 489 000		972,400	0.07
1/2/2028	USD 594,000		701,107	0.00	002 1,100,000		1,500,033	0.11
T% 1/5/2026			623,906	0.04	USD 1,240,000	Korn Ferry '144A' 4.625%		
USD 130,000	USD 4,405,000						1,267,900	0.09
USD 1,300,000   IAA Inc '144A' 5.5% 15/6/2027   1,369,095   0.10   USD 310,000   Icahn Enterprises LP / Icahn   Enterprises Finance Corp   '144A' 4.75% 15/9/2024   316,587   0.02   USD 1,430,000   Icahn Enterprises Finance Corp   '144A' 5.25% 15/5/2027   1,450,735   0.10   USD 739,000   Icahn Enterprises LP / Icahn   Enterprises Finance Corp   (5.25% 15/5/2026   764,181   0.05   USD 549,000   Icahn Enterprises LP / Icahn   Enterprises Finance Corp   (6.25% 15/5/12/2025   570,567   0.04   USD 4,000   Icahn Enterprises LP / Icahn   Enterprises Finance Corp   (6.375% 15/12/2025   570,567   0.04   USD 4,000   Icahn Enterprises Finance Corp   (6.375% 15/12/2024   4,148   0.00   USD 293,000   LB rands Inc 6.875% 1/11/2035   302,735   0.02   USD 843,000   LABL Escrow Issuer LLC '144A'   USD 645,000   USD 843,000   LB rands Inc 6.875% 1/11/2035   302,735   0.02   USD 843,000   LABL Escrow Issuer LLC '144A'   USD 646,000   USD 646,000   USD 843,000   USD 844,000   USD 843,000   USD 843,00	1100 400 000		4,493,210	0.32	EUR 400,000		450.004	0.00
USD 1,300,000 IAA Inc '144A' 5.5% 15/6/2027	USD 130,000		142 380	0.01	1150 676 000		452,291	0.03
USD 310,000   Icahn Enterprises LP / Icahn   Enterprises Finance Corp   '144A' 4.75% 15/9/2024   316,587   0.02   USD 140,000   Kraft Heinz Foods Co '144A'   4.875% 1/10/2049   2,238,090   0.16   4.875% 1/10/2049   2,238,090   0.16   USD 1,430,000   Icahn Enterprises Finance Corp   (144A' 5.25% 15/5/2027   1,450,735   0.10   USD 575,000   Kraft Heinz Foods Co 5.2%   4/6/2042   139,396   0.01   USD 739,000   Icahn Enterprises LP / Icahn   Enterprises Finance Corp   6.25% 15/5/2026   764,181   0.05   USD 725,000   Kraft Heinz Foods Co 6.875%   26/1/2039   882,584   0.06   USD 1,358,000   Icahn Enterprises Finance Corp   6.375% 15/12/2025   570,567   0.04   USD 274,000   Icahn Enterprises Finance Corp   6.75% 1/2/2024   4,148   0.00   USD 293,000   LBrands Inc 6.875% 1/11/2035   302,735   0.02   USD 196,000   iHeartCommunications Inc	USD 1 300 000		,		030 676,000		619 165	0.04
VSD 1,430,000   Icahn Enterprises LP / Icahn Enterprises Finance Corp	,,		.,000,000	00	USD 2,304,000		0.0,.00	0.0.
USD 1,430,000		Enterprises Finance Corp				4.875% 1/10/2049	2,238,090	0.16
Enterprises Finance Corp			316,587	0.02	USD 140,000			
144A' 5.25% 15/5/2027	USD 1,430,000	•			LICD 575 000		139,396	0.01
USD 739,000			1 450 735	0.10	050 575,000		585 272	0.04
Enterprises Finance Corp   6.25% 15/5/2026   764,181   0.05   USD 725,000   Kraft Heinz Foods Co 6.875%   26/1/2039   882,584   0.06   USD 1,358,000   Kraft Heinz Foods Co 6.875%   26/1/2039   882,584   0.06   USD 1,358,000   Kratos Defense & Security   Solutions Inc 144A' 6.5%   30/11/2025   1,442,760   0.10   USD 196,000   Enterprises Finance Corp   6.75% 1/2/2024   4,148   0.00   USD 293,000   Lagarda Inc 6.875% 1/11/2035   302,735   0.02   USD 196,000   iHeartCommunications Inc   USD 843,000   LABL Escrow Issuer LLC 144A'   1.004   USD 843,000   USD 843,000   LABL Escrow Issuer LLC 144A'   1.004   USD 10.04   USD 843,000   USD 843,0	USD 739.000		1,430,733	0.10	USD 465.000		303,272	0.04
USD 549,000							539,586	0.04
Enterprises Finance Corp 6.375% 15/12/2025 570,567 0.04  USD 4,000 Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.75% 1/2/2024 4,148 0.00  USD 196,000 iHeartCommunications Inc  Enterprises Finance Corp 6.75% 1/2/2024 4,148 0.00  USD 196,000 iHeartCommunications Inc  USD 1,358,000 Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025 1,442,760 0.10 USD 274,000 L Brands Inc 6.75% 1/7/2036 281,508 0.02 USD 293,000 L Brands Inc 6.875% 1/11/2035 302,735 0.02		6.25% 15/5/2026	764,181	0.05	USD 725,000	Kraft Heinz Foods Co 6.875%		
6.375% 15/12/2025 570,567 0.04 Solutions Inc '144A' 6.5% USD 4,000 Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.75% 1/2/2024 4,148 0.00 USD 274,000 L Brands Inc 6.875% 1/11/2035 302,735 0.02 USD 196,000 iHeartCommunications Inc USD 843,000 LABL Escrow Issuer LLC '144A'	USD 549,000	•					882,584	0.06
USD 4,000 Icahn Enterprises LP / Icahn       30/11/2025       1,442,760       0.10         Enterprises Finance Corp       USD 274,000       L Brands Inc 6.75% 1/7/2036       281,508       0.02         6.75% 1/2/2024       4,148       0.00       USD 293,000       L Brands Inc 6.875% 1/11/2035       302,735       0.02         USD 196,000 iHeartCommunications Inc       USD 843,000       LABL Escrow Issuer LLC '144A'			o	0.04	USD 1,358,000	· · · · · · · · · · · · · · · · · · ·		
Enterprises Finance Corp 6.75% 1/2/2024 4,148 0.00 USD 274,000 L Brands Inc 6.75% 1/7/2036 281,508 0.02 USD 293,000 L Brands Inc 6.875% 1/11/2035 302,735 0.02 USD 196,000 iHeartCommunications Inc USD 843,000 LABL Escrow Issuer LLC '144A'	1160 4 000		570,567	0.04			1 442 760	0.10
6.75% 1/2/2024 4,148 0.00 USD 293,000 L Brands Inc 6.875% 1/11/2035 302,735 0.02 USD 196,000 iHeartCommunications Inc USD 843,000 LABL Escrow Issuer LLC '144A'	USD 4,000	·			USD 274 000			
USD 196,000 iHeartCommunications Inc USD 843,000 LABL Escrow Issuer LLC '144A'			4,148	0.00	1			
(4.4.4.) 4.750/ 45/4/2020 400.704 0.04 0.04	USD 196,000		, -				,	-
144A 4.75% 15/1/2026 196,794 U.UT   6.75% 15///2026 886,731 0.06		'144A' 4.75% 15/1/2028	196,794	0.01		6.75% 15/7/2026	886,731	0.06

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
_	-				-	, ,	
USD 2,108,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A'			USD 68,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc		
	4.25% 1/2/2027	2,044,971	0.15		5.75% 1/2/2027	75,545	0.01
USD 352,000	Lamar Media Corp '144A' 4%	054040	0.00	USD 479,000	MGM Resorts International	504.005	0.04
USD 232,000	15/2/2030 Laureate Education Inc '144A'	354,640	0.03	USD 1,127,000	(Restricted) 5.75% 15/6/2025 MGM Resorts International	531,685	0.04
EUR 6,110,000	8.25% 1/5/2025 Lehman Brothers Holdings Inc	247,344	0.02	USD 475,000	6% 15/3/2023 MGM Resorts International	1,227,962	0.09
FUR 1 050 000	(Defaulted) 4.75% 16/1/2014 Lehman Brothers Holdings Inc	95,829	0.01	USD 453 000	7.75% 15/3/2022 Midcontinent Communications /	521,861	0.04
LOIX 1,030,000	(Defaulted) 5.375%			430,000	Midcontinent Finance Corp		
FUR 2 042 000	17/10/2012 Lehman Brothers Holdings Inc	16,468	0.00	USD 584 000	'144A' 5.375% 15/8/2027 Mobile Mini Inc 5.875% 1/7/2024	478,978 604,440	0.03 0.04
2017 2,042,000	(Defaulted) 6.375% 10/5/2011	32,027	0.00		Molina Healthcare Inc '144A'	004,440	0.04
	Lennar Corp 4.75% 29/11/2027	1,176,704	0.08	1100 450 000	4.875% 15/6/2025	472,587	0.03
	Lennar Corp 5.25% 1/6/2026 Level 3 Financing Inc '144A'	192,955	0.01	USD 450,000	Molina Healthcare Inc 5.375% 15/11/2022	470.061	0.03
	4.625% 15/9/2027	370,693	0.03	USD 1,192,000	Moog Inc '144A'	-,	
USD 592,000	Level 3 Financing Inc 5.25% 15/3/2026	612.020	0.04	LICD 2 112 000	4.25% 15/12/2027	1,209,880	0.09
USD 474,000	LifePoint Health Inc '144A'	612,039	0.04	050 2,113,000	MPH Acquisition Holdings LLC '144A' 7.125% 1/6/2024	1,970,457	0.14
	4.375% 15/2/2027	472,587	0.03	USD 1,155,000	MPT Operating Partnership LP /	,, -	
USD 272,000	Lions Gate Capital Holdings LLC '144A' 5.875% 1/11/2024	269,428	0.02		MPT Finance Corp 4.625% 1/8/2029	1,217,919	0.09
USD 82,000	Lions Gate Capital Holdings	209,420	0.02	USD 2,995,000	MPT Operating Partnership LP /	1,217,919	0.09
	LLC '144A' 6.375% 1/2/2024	81,591	0.01		MPT Finance Corp 5%		
USD 504,000	Live Nation Entertainment Inc '144A' 4.75% 15/10/2027	513,813	0.04	USD 381 000	15/10/2027 MPT Operating Partnership LP /	3,174,775	0.23
USD 500,000	Madison Park Funding XXXI Ltd	010,010	0.04	000 001,000	MPT Finance Corp 5.25%		
	'Series 2018-31A B' '144A'	500.040	0.04	1100 400 000	1/8/2026	402,840	0.03
USD 277.000	FRN 23/1/2031 Manitowoc Co Inc/The '144A'	502,242	0.04	USD 408,000	MPT Operating Partnership LP / MPT Finance Corp 5.5%		
	9% 1/4/2026	288,072	0.02		1/5/2024	416,670	0.03
USD 96,000	Marriott Ownership Resorts Inc / ILG LLC 6.5% 15/9/2026	102,660	0.01	USD 294,000	MSCI Inc '144A' 3.625% 1/9/2030	295,103	0.02
USD 973,000	Matador Resources Co 5.875%	102,000	0.01	USD 105,000	MSCI Inc '144A' 4% 15/11/2029	109,132	0.02
1100 000 000	15/9/2026	863,513	0.06	USD 107,000	MSCI Inc '144A' 4.75%	444.000	0.04
USD 632,000	Match Group Inc '144A' 4.125% 1/8/2030	626,265	0.05	USD 465 000	1/8/2026 MTS Systems Corp '144A'	111,320	0.01
	Mattel Inc 5.45% 1/11/2041	103,820	0.01		5.75% 15/8/2027	474,462	0.03
USD 1,134,000	Mattel Inc '144A' 5.875% 15/12/2027	1,191,380	0.09	USD 913,000	Mueller Water Products Inc '144A' 5.5% 15/6/2026	963,532	0.07
USD 74,000	Mattel Inc 6.2% 1/10/2040	72,959	0.03	USD 256,000	Murphy Oil Corp 5.75%	903,332	0.07
USD 2,350,000	Mattel Inc '144A' 6.75%				15/8/2025	251,491	0.02
FUR 4 371 000	31/12/2025 Mauser Packaging Solutions	2,501,775	0.18	USD 114,000	Murphy Oil Corp 5.875% 1/12/2027	114,713	0.01
	Holding Co 4.75% 15/4/2024*	4,890,839	0.35	USD 300,000	Murphy Oil Corp 5.875%	,	
USD 3,436,000	Mauser Packaging Solutions			LICD 400 000	1/12/2042	268,031	0.02
	Holding Co '144A' 5.5% 15/4/2024	3,454,245	0.25	USD 400,000	Murphy Oil USA Inc 4.75% 15/9/2029	420,260	0.03
USD 389,000	MDC Holdings Inc 6%			USD 67,000	Nabors Industries Inc 4.625%		
USD 366 000	15/1/2043 MEDNAX Inc '144A' 5.25%	435,429	0.03	USD 1 086 000	15/9/2021 Nationstar Mortgage Holdings	66,899	0.00
000,000	1/12/2023	359,480	0.03	1,000,000	Inc '144A' 6% 15/1/2027	1,112,580	0.08
USD 2,036,000	MEDNAX Inc '144A' 6.25%	4 004 000	0.44	USD 893,000	Nationstar Mortgage Holdings	005 700	0.07
USD 64.000	15/1/2027 Meredith Corp 6.875%	1,964,689	0.14	USD 677.000	Inc '144A' 8.125% 15/7/2023 Nationstar Mortgage Holdings	935,788	0.07
	1/2/2026	65,622	0.00		Inc '144A' 9.125% 15/7/2026	741,958	0.05
USD 1,827,000	MGM Growth Properties Operating Partnership LP /				Navient Corp 5% 26/10/2020 Navient Corp 5% 15/3/2027	47,524 713,790	0.00 0.05
	MGP Finance Co-Issuer Inc				Navient Corp 5.875% 25/10/2024	506,704	0.03
1100 0 040 000	4.5% 1/9/2026	1,904,323	0.14		Navient Corp 6.75% 15/6/2026	51,425	0.00
USD 2,042,000	MGM Growth Properties Operating Partnership LP /			บรม 816,000	Navistar International Corp '144A' 6.625% 1/11/2025	850,341	0.06
	MGP Finance Co-Issuer Inc				NCR Corp '144A' 5.75% 1/9/2027	325,075	0.02
HSD 1 674 000	4.5% 15/1/2028 MGM Growth Proportios	2,122,725	0.15	USD 705,000	NCR Corp '144A' 6.125% 1/9/2029	766 270	0.06
1,074,000	MGM Growth Properties Operating Partnership LP /			EUR 1,729,000	Netflix Inc 3.625% 15/6/2030	766,370 1,996,762	0.06 0.14
	MGP Finance Co-Issuer Inc			EUR 2,229,000	Netflix Inc 3.875% 15/11/2029	2,580,502	0.19
	5.625% 1/5/2024	1,823,965	0.13	1160 164 000	Netflix Inc 4.875% 15/4/2028	173,762	0.01

<sup>\*</sup> All or a portion of this security represents a security on loan.

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Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2 046 000	Netflix Inc '144A' 4.875%			USD 280 000	Owl Rock Capital Corp 4%		
	15/6/2030 Netflix Inc '144A' 5.375%	2,162,417	0.16		30/3/2025 Owl Rock Capital Corp 5.25%	290,289	0.02
	15/11/2029 Netflix Inc 5.875% 15/11/2028	1,761,981 2,130,238	0.13 0.15	·	15/4/2024 Panther BF Aggregator 2 LP /	337,729	0.02
	New Enterprise Stone & Lime Co Inc '144A' 6.25%				Panther Finance Co Inc 4.375% 15/5/2026	2,718,057	0.20
USD 771,000	15/3/2026 New Enterprise Stone & Lime Co Inc '144A' 10.125%	372,904	0.03	USD 5,019,000	Panther BF Aggregator 2 LP / Panther Finance Co Inc '144A' 6.25% 15/5/2026	5,236,955	0.38
USD 378,000	1/4/2022 Newmark Group Inc 6.125%	806,899	0.06	USD 5,404,000	Panther BF Aggregator 2 LP / Panther Finance Co Inc		
USD 1,328,000	15/11/2023 NextEra Energy Operating	413,556	0.03	USD 3,248,000	'144A' 8.5% 15/5/2027 Par Pharmaceutical Inc '144A'	5,582,008	0.40
USD 27 000	Partners LP '144A' 4.25% 15/7/2024 NextEra Energy Operating	1,355,656	0.10	USD 862,000	7.5% 1/4/2027 Parsley Energy LLC / Parsley Finance Corp '144A' 4.125%	3,467,159	0.25
	Partners LP '144A' 4.25% 15/7/2024	27,562	0.00	USD 69,000	15/2/2028 Parsley Energy LLC / Parsley	801,660	0.06
USD 46,000	NextEra Energy Operating Partners LP '144A' 4.25%	47 104	0.00	LISD 272 000	Finance Corp '144A' 5.25% 15/8/2025	68,904	0.00
USD 734,000	15/9/2024 NextEra Energy Operating Partners LP '144A' 4.5%	47,124	0.00	USD 373,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025	375,794	0.03
	15/9/2027 NFP Corp '144A' 8% 15/7/2025	771,451 673,078	0.06 0.05	USD 1,152,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.625%	1 151 051	0.00
	NGPL PipeCo LLC '144A' 7.768% 15/12/2037 Novelis Corp '144A' 4.75%	826,862	0.06	USD 563,000	15/10/2027 Parsley Energy LLC / Parsley Finance Corp '144A' 6.25%	1,151,251	0.08
	30/1/2030 Novelis Corp '144A' 4.75%	815,203	0.06	USD 153,000	1/6/2024 Pattern Energy Group Inc	591,215	0.04
USD 1,578,000	30/1/2030 Novelis Corp '144A' 5.875%	2,263,794	0.16	USD 282,000	'144A' 5.875% 1/2/2024 PBF Holding Co LLC / PBF	156,506	0.01
USD 374,000	30/9/2026 NRG Energy Inc '144A' 3.75% 15/6/2024	1,624,587 390,195	0.12	USD 354 000	Finance Corp '144A' 6% 15/2/2028 PBF Holding Co LLC / PBF	283,410	0.02
USD 1,240,000	NRG Energy Inc '144A' 4.45% 15/6/2029	1,333,017	0.10	03D 334,000	Finance Corp 7.25% 15/6/2025	367,022	0.03
USD 1,854,000	NRG Energy Inc '144A' 5.25% 15/6/2029	1,950,352	0.14	USD 324,000	PDC Energy Inc 1.125% 15/9/2021	303,100	0.02
	NRG Energy Inc 5.75% 15/1/2028	710,488	0.05		PDC Energy Inc 5.75% 15/5/2026	377,268	0.03
	NRG Energy Inc 6.625% 15/1/2027	422,674	0.03		PDC Energy Inc 6.125% 15/9/2024	351,394	0.03
	Nuance Communications Inc 5.625% 15/12/2026 NuStar Logistics LP 6% 1/6/2026	275,369 445,465	0.02 0.03		PDC Energy Inc 6.25% 1/12/2025 Performance Food Group Inc	166,581	0.01
	Oak Hill Credit Partners X-R Ltd 'Series 2014-10RA C' '144A'	440,400	0.00		'144A' 5.5% 15/10/2027 PetSmart Inc '144A' 5.875%	314,866	0.02
USD 125,000	FRN 12/12/2030 Oasis Petroleum Inc 6.875%	498,096	0.04	USD 594,000	1/6/2025 PetSmart Inc '144A' 7.125%	2,391,557	0.17
USD 240,000	15/3/2022 Oasis Petroleum Inc 6.875% 15/1/2023*	99,687 189,000	0.01	USD 1,296,770	15/3/2023 Polaris Intermediate Corp '144A' 8.5% 1/12/2022	586,801 1,105,099	0.04
USD 500,000	Octagon Investment Partners XXIII Ltd 'Series 2015-1A CR'	109,000	0.01	USD 1,325,000	Post Holdings Inc '144A' 4.625% 15/4/2030	1,301,812	0.09
USD 1,629,000	'144A' FRN 15/7/2027 Open Text Holdings Inc '144A'	491,025	0.04	USD 445,000	Post Holdings Inc '144A' 5% 15/8/2026	456,953	0.03
USD 2,684,000	4.125% 15/2/2030 Ortho-Clinical Diagnostics Inc /	1,621,873	0.12		Post Holdings Inc '144A' 5.5% 1/3/2025	71,990	0.01
11SD 3 188 000	Ortho-Clinical Diagnostics SA '144A' 6.625% 15/5/2022* Ortho-Clinical Diagnostics Inc /	2,673,918	0.19		Post Holdings Inc '144A' 5.5% 15/12/2029 Post Holdings Inc '144A'	275,110	0.02
JSD 3, 100,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 7.25% 1/2/2028	3,178,404	0.23		5.625% 15/1/2028 Post Holdings Inc '144A'	314,351	0.02
USD 1,088,000	Outfront Media Capital LLC / Outfront Media Capital Corp	-,,			5.75% 1/3/2027 PQ Corp '144A' 5.75%	15,691	0.00
USD 1,795.000	'144A' 5% 15/8/2027 Owl Rock Capital Corp 3.75%	1,133,533	0.08	USD 11,000	15/12/2025 PQ Corp '144A' 6.75%	1,051,507	0.08
,,	22/7/2025	1,838,012	0.13	,	15/11/2022	11,254	0.00

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

	Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value	% of Net Assets
		-	(030)	ASSELS	_		(030)	Assets
		Presidio Holdings Inc '144A' 4.875% 1/2/2027 Presidio Holdings Inc '144A'	1,347,138	0.10	USD 75,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu		
		8.25% 1/2/2028	1,714,312	0.12	1160 643 000	'144A' 5.125% 15/7/2023	76,195	0.01
·	76,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.25%	70.040	0.04	05D 643,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu	055.005	0.05
U	SD 665,000	15/4/2024 Prime Security Services	79,016	0.01	USD 1,745,000	'144A' 7% 15/7/2024 RP Crown Parent LLC '144A'	655,265	0.05
		Borrower LLC / Prime Finance Inc '144A' 5.75%	704 075	0.05	USD 1,674,000	7.375% 15/10/2024  Ryman Hospitality Properties	1,809,713	0.13
USI	1,686,000	15/4/2026* Prime Security Services	701,375	0.05	USD 2,021,000	Inc '144A' 4.75% 15/10/2027 SBA Communications Corp	1,716,938	0.12
		Borrower LLC / Prime Finance Inc '144A' 6.25%	1 645 790	0.12	USD 5,338,000	'144A' 3.875% 15/2/2027 SBA Communications Corp	2,055,761	0.15
U:	SD 462,000	15/1/2028* PTC Inc '144A' 3.625%	1,645,789	0.12	EUR 400,000	4.875% 1/9/2024 Scientific Games International Inc	5,507,348	0.40
U	SD 522,000	15/2/2025 PTC Inc '144A' 4%	466,620	0.03	USD 2,747,000	3.375% 15/2/2026 Scientific Games International Inc	440,919	0.03
	11SD 9 000	15/2/2028 PTC Inc 6% 15/5/2024	524,245 9,341	0.04 0.00	USD 693 000	'144A' 5% 15/10/2025 Scientific Games International Inc	2,767,603	0.20
	SD 835,000	PulteGroup Inc 6% 15/2/2035 PulteGroup Inc 6.375%	983,293	0.07		'144A' 7% 15/5/2028 Scientific Games International Inc	687,234	0.05
		15/5/2033 QEP Resources Inc 5.25%	152,301	0.01		'144A' 7.25% 15/11/2029 Scientific Games International Inc	768,419	0.06
		1/5/2023 QEP Resources Inc 5.375%	455,410	0.03		'144A' 7.25% 15/11/2029 Scientific Games International Inc	417,771	0.03
	,	1/10/2022 QEP Resources Inc 5.625%	624,092	0.04	, ,	'144A' 8.25% 15/3/2026 Sealed Air Corp '144A'	2,266,533	0.16
		1/3/2026 QEP Resources Inc 6.875%	460,019	0.03	·	5.125% 1/12/2024 Sensata Technologies Inc	88,150	0.01
		1/3/2021 Qorvo Inc '144A' 4.375%	245,122	0.02		'144A' 4.375% 15/2/2030 Service Corp International/US	560,618	0.04
		15/10/2029	219,033	0.02		5.125% 1/6/2029	363,741	0.03
		Qorvo Inc 5.5% 15/7/2026 Qualitytech LP / QTS Finance Corp '144A' 4.75% 15/11/2025	153,232 556,778	0.01		ServiceMaster Co LLC/The '144A' 5.125% 15/11/2024 SES GLOBAL Americas	815,470	0.06
U	SD 689,000	Rackspace Hosting Inc '144A' 8.625% 15/11/2024*	659,717	0.05		Holdings GP '144A' 5.3% 25/3/2044	225,368	0.02
U	SD 769,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625%			USD 476,000	Shea Homes LP / Shea Homes Funding Corp '144A' 4.75%		
ι	JSD 45,000	15/2/2025 Radiate Holdco LLC / Radiate Finance Inc '144A' 6.875%	782,777	0.06	USD 1,027,000	15/2/2028 Signature Aviation US Holdings Inc '144A' 4%	476,892	0.03
U	SD 145,000	15/2/2023 Radiate Holdco LLC / Radiate	46,256	0.00	USD 246,000	1/3/2028 Signature Aviation US Holdings	1,013,444	0.07
1.10	SD 270 000	Finance Inc '144A' 6.875% 15/2/2023 Radiology Partners Inc '144A'	149,048	0.01	EUD 1 029 000	Inc '144A' 5.375% 1/5/2026 Silgan Holdings Inc 2.25%	253,128	0.02
		9.25% 1/2/2028 Range Resources Corp 5%	379,380	0.03		1/6/2028 Silgan Holdings Inc '144A'	1,127,490	0.08
	,	15/8/2022 Range Resources Corp 5%	364,060	0.03		4.125% 1/2/2028 Simmons Foods Inc '144A'	498,100	0.04
	,	15/3/2023* Range Resources Corp 5.875%	396,441	0.03		7.75% 15/1/2024 Sirius XM Radio Inc '144A'	750,418	0.05
		1/7/2022 RBS Global Inc / Rexnord LLC	31,739	0.00		4.625% 15/7/2024 Sirius XM Radio Inc '144A'	396,006	0.03
O.	30 37 3,000	'144A' 4.875% 15/12/2025	984,861	0.07	, ,	5% 1/8/2027* Sirius XM Radio Inc '144A'	1,610,122	0.12
EUF	R 3,011,000	Refinitiv US Holdings Inc 4.5% 15/5/2026	3,557,597	0.26	, ,	5.5% 1/7/2029 Six Flags Entertainment Corp	2,021,158	0.15
USI	0 1,700,000	Refinitiv US Holdings Inc '144A' 6.25% 15/5/2026	1,837,054	0.13	·	'144A' 4.875% 31/7/2024 Six Flags Entertainment Corp	270,004	0.02
USI	2,268,000	Refinitiv US Holdings Inc '144A' 8.25% 15/11/2026*	2,512,649	0.18		'144A' 5.5% 15/4/2027 SM Energy Co 1.5% 1/7/2021	1,036,354 1,110,682	0.07 0.08
U	SD 250,000	Regatta VII Funding Ltd 'Series 2016-1A CR' '144A' FRN	_,0 .2,0 10	3.10	USD 596,000	SM Energy Co 5% 15/1/2024 SM Energy Co 5.625%	490,457	0.04
U	SD 500,000	20/12/2028 Regatta VII Funding Ltd 'Series	247,228	0.02		1/6/2025 SM Energy Co 6.125%	136,820	0.01
	,	2016-1A DR' '144A' FRN 20/12/2028	477,286	0.03	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	15/11/2022	429,277	0.03

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value	% of Net	Holding	Description	Market Value (USD)	% of Net
пошінд	Description	(חפט)	Assets	ношінд	Description	(USD) <i>I</i>	Assets
USD 67,000	SM Energy Co 6.625% 15/1/2027	51,746	0.00	USD 162,000	Talen Energy Supply LLC '144A' 10.5% 15/1/2026	144,556	0.01
USD 376,000	SM Energy Co 6.75% 15/9/2026	307,249	0.02	USD 431,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp		
USD 4,693,000	Solera LLC / Solera Finance Inc '144A' 10.5% 1/3/2024	4,972,632	0.36	USD 658,000	'144A' 4.75% 1/10/2023 Tallgrass Energy Partners LP /	414,842	0.03
USD 261,000	Sophia LP / Sophia Finance Inc '144A' 9% 30/9/2023	268,286	0.02		Tallgrass Energy Finance Corp '144A' 5.5% 15/9/2024	633,068	0.05
USD 1,781,000	Sotheby's '144A' 7.375% 15/10/2027	1,816,620	0.13	USD 178,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp		
USD 592,000	Southwestern Energy Co 4.1% 15/3/2022	569,985	0.04	USD 294,000	'144A' 5.5% 15/1/2028 Tallgrass Energy Partners LP /	161,005	0.01
USD 373,000	Spectrum Brands Inc '144A' 5% 1/10/2029	388,982	0.03		Tallgrass Energy Finance Corp '144A' 6% 1/3/2027	281,505	0.02
USD 591,000	Springleaf Finance Corp 5.375% 15/11/2029	613,257	0.04	USD 446,000	Targa Resources Partners LP / Targa Resources Partners		
USD 405,000	Springleaf Finance Corp 5.375% 15/11/2029	420,252	0.03		Finance Corp 4.25% 15/11/2023	447,032	0.03
USD 582,000	Springleaf Finance Corp 6.625% 15/1/2028	654,081	0.05	USD 688,000	Targa Resources Partners LP / Targa Resources Partners		
USD 1,007,000	Springleaf Finance Corp 6.875% 15/3/2025	1,139,914	0.08	USD 390,000	Finance Corp 5% 15/1/2028 Targa Resources Partners LP /	685,728	0.05
USD 709,000	Springleaf Finance Corp 7.125% 15/3/2026	816,325	0.06		Targa Resources Partners Finance Corp 5.125%		
	Sprint Capital Corp 6.875% 15/11/2028	4,305,703	0.31	USD 27,000	1/2/2025 Targa Resources Partners LP /	397,796	0.03
USD 1,855,000	Sprint Capital Corp 8.75% 15/3/2032	2,623,452	0.19		Targa Resources Partners Finance Corp 5.375%		
USD 370 000	Sprint Corp 7.125% 15/6/2024	424,421	0.13		1/2/2027	27,590	0.00
	Sprint Corp 7.125% 15/6/2024 Sprint Corp 7.625% 15/2/2025	109,698	0.03	LISD 895 000	Targa Resources Partners LP /	27,590	0.00
	Sprint Corp 7.625% 13/2/2025	2,149,966	0.01	030 093,000	Targa Resources Partners		
	Sprint Corp 7.875% 15/9/2023	1,305,897	0.13		Finance Corp '144A' 5.5%		
	SPX FLOW Inc '144A' 5.625% 15/8/2024	657,000	0.05	1160 803 000	1/3/2030 Targa Resources Partners LP /	902,563	0.06
USD 862,000	SRS Distribution Inc '144A' 8.25% 1/7/2026	907,555	0.03	030 093,000	Targa Resources Partners Finance Corp 5.875%		
USD 3,911,000	SS&C Technologies Inc '144A' 5.5% 30/9/2027	4,157,021	0.30	USD 740 000	15/4/2026* Targa Resources Partners LP /	919,320	0.07
USD 390,000	SSL Robotics LLC '144A' 9.75% 31/12/2023	419,047	0.03	000 740,000	Targa Resources Partners Finance Corp 6.5% 15/7/2027	780,700	0.06
EUR 475,000	Standard Industries Inc/NJ 2.25% 21/11/2026	530,504	0.04	USD 1,735,000	Targa Resources Partners LP / Targa Resources Partners	700,700	0.00
EUR 335,000	Standard Industries Inc/NJ 2.25% 21/11/2026	371,707	0.03		Finance Corp 6.875% 15/1/2029	1,881,391	0.14
USD 822,000	Standard Industries Inc/NJ '144A' 5.375% 15/11/2024	838,884	0.06	USD 678,000	Taylor Morrison Communities Inc '144A' 5.875% 15/6/2027	762,274	0.05
USD 1,543,000	Standard Industries Inc/NJ '144A' 6% 15/10/2025	1,604,859	0.12	USD 327,000	Team Health Holdings Inc '144A' 6.375% 1/2/2025*	173,446	0.03
USD 297,000	Staples Inc '144A' 7.5%	, ,		·	Teleflex Inc 4.625% 15/11/2027	49,672	0.00
USD 2,856,000	15/4/2026 Staples Inc '144A' 7.5%	295,388	0.02		Teleflex Inc 4.875% 1/6/2026 Tempo Acquisition LLC / Tempo	226,335	0.02
USD 3,000	15/4/2026 Starwood Property Trust Inc	2,840,503	0.20		Acquisition Finance Corp '144A' 6.75% 1/6/2025	1,766,452	0.13
USD 576,000	5% 15/12/2021 Station Casinos LLC '144A'	3,060	0.00		Tenet Healthcare Corp 4.625% 15/7/2024	334,696	0.02
USD 641,000	4.5% 15/2/2028 Stevens Holding Co Inc '144A'	558,720	0.04	,	Tenet Healthcare Corp '144A' 4.625% 1/9/2024	739,268	0.05
USD 622,000	6.125% 1/10/2026 Sunoco LP / Sunoco Finance	702,118	0.05		Tenet Healthcare Corp '144A' 4.875% 1/1/2026	3,847,320	0.28
USD 104,000	Corp 4.875% 15/1/2023 Sunoco LP / Sunoco Finance	630,046	0.05		Tenet Healthcare Corp '144A' 5.125% 1/11/2027	3,397,864	0.24
USD 425,000	Corp 5.5% 15/2/2026 Sunoco LP / Sunoco Finance	105,804	0.01		Tenet Healthcare Corp '144A' 6.25% 1/2/2027	2,080,169	0.15
USD 1,770,000	Corp 6% 15/4/2027 Surgery Center Holdings Inc	440,650	0.03		Tenet Healthcare Corp 8.125% 1/4/2022	3,000,678	0.22
USD 1,617,000	'144A' 6.75% 1/7/2025 Surgery Center Holdings Inc	1,792,860	0.13		Terex Corp '144A' 5.625% 1/2/2025	26,553	0.00
USD 162,000	'144A' 10% 15/4/2027 Talen Energy Supply LLC	1,791,389	0.13	USD 590,000	TerraForm Power Operating LLC '144A' 4.25% 31/1/2023	604,007	0.04
,	6.5% 1/6/2025	125,658	0.01			-	

<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
_	-			_	-	, ,	
	TerraForm Power Operating LLC '144A' 4.75% 15/1/2030 TerraForm Power Operating	797,107	0.06		Vericast Corp '144A' 8.375% 15/8/2022 Veritas US Inc / Veritas	653,822	0.05
,	LLC '144A' 5% 31/1/2028 Terrier Media Buyer Inc '144A'	776,053	0.06	000 007,000	Bermuda Ltd '144A' 7.5% 1/2/2023	610,192	0.04
	8.875% 15/12/2027 Tesla Inc '144A' 5.3%	2,154,630	0.16	USD 5,553,000	Verscend Escrow Corp '144A' 9.75% 15/8/2026	6,073,733	0.44
	15/8/2025 TIBCO Software Inc '144A'	859,671	0.06	USD 1,837,000	Vertiv Group Corp '144A' 9.25% 15/10/2024	1,964,451	0.14
	11.375% 1/12/2021 Titan Acquisition Ltd / Titan	1,885,013	0.14		ViaSat Inc '144A' 5.625% 15/4/2027	1,811,772	0.13
	Co-Borrower LLC '144A' 7.75% 15/4/2026	1,467,428	0.11	USD 1,081,000	VICI Properties LP / VICI Note Co Inc '144A' 3.5%		
	T-Mobile USA Inc 4.5% 1/2/2026	453,388	0.03	USD 1,148,000	15/2/2025 VICI Properties LP / VICI Note	1,083,438	0.08
	T-Mobile USA Inc 4.75% 1/2/2028 T-Mobile USA Inc 6.5%	1,641,168	0.12	115D 2 708 000	Co Inc '144A' 3.75% 15/2/2027 VICI Properties LP / VICI Note	1,150,152	0.08
,	15/1/2026 TPC Group Inc '144A' 10.5%	396,010	0.03	03D 2,700,000	Co Inc '144A' 4.125% 15/8/2030	2,720,118	0.20
,	1/8/2024 Treman Park CLO Ltd 'Series	650,877	0.05	USD 2,544,000	VICI Properties LP / VICI Note Co Inc '144A' 4.25%	2,720,110	0.20
	2015-1A C3RR' '144A' FRN 20/10/2028 TRESTLES CLO II Ltd 'Series	246,804	0.02	USD 1,020,000	1/12/2026 VICI Properties LP / VICI Note Co Inc '144A' 4.625%	2,586,777	0.19
	2018-2A B' '144A' FRN 25/7/2031 TRI Pointe Group Inc 5.25%	711,802	0.05	USD 562,000	1/12/2029 VICI Properties LP / VICI Note Co Inc '144A' 4.625%	1,061,463	0.08
	1/6/2027 Triumph Group Inc '144A'	39,788	0.00	USD 347,000	1/12/2029 Viper Energy Partners LP '144A'	584,845	0.04
USD 306,000	6.25% 15/9/2024 Twitter Inc '144A' 3.875%	853,468	0.06	USD 555,000	5.375% 1/11/2027 Vistra Operations Co LLC	355,033	0.03
USD 535,000	15/12/2027 Uber Technologies Inc '144A'	312,885	0.02	USD 983,000	'144A' 3.55% 15/7/2024 Vistra Operations Co LLC	573,320	0.04
USD 403,000	7.5% 1/11/2023 Uber Technologies Inc '144A'	560,418	0.04	USD 766,000	'144A' 4.3% 15/7/2029 Vizient Inc '144A' 6.25%	1,016,624	0.07
USD 95,000	7.5% 15/9/2027 Uber Technologies Inc '144A'	419,110	0.03	USD 644,000	15/5/2027 Wabash National Corp '144A'	823,716	0.06
USD 291,000	8% 1/11/2026 United Rentals North America Inc 3.875% 15/11/2027	98,961 294,827	0.01	USD 806,000	5.5% 1/10/2025 Waste Pro USA Inc '144A' 5.5% 15/2/2026	634,607 792,518	0.05
USD 433,000	United Rentals North America Inc 4% 15/7/2030	423,842	0.02	USD 1,407,000	Western Digital Corp 4.75% 15/2/2026	1,474,008	0.00
USD 8,000	United Rentals North America Inc 4.625% 15/10/2025	8,217	0.00	USD 336,000	William Carter Co/The '144A' 5.625% 15/3/2027	358,620	0.03
USD 110,000	United Rentals North America Inc 5.25% 15/1/2030	115,946	0.01	USD 728,000	Williams Scotsman International Inc '144A' 6.875% 15/8/2023	759,242	0.05
USD 276,000	United Rentals North America Inc 5.875% 15/9/2026	294,140	0.02	USD 322,000	Williams Scotsman International Inc '144A' 7.875% 15/12/2022	335,785	0.02
USD 1,695,000	United Rentals North America Inc 6.5% 15/12/2026	1,820,515	0.13		WMG Acquisition Corp '144A' 5.5% 15/4/2026	212,110	0.02
USD 1,331,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital				Wolverine Escrow LLC '144A' 8.5% 15/11/2024	677,379	0.05
USD 1,004,000	LLC '144A' 7.875% 15/2/2025 Uniti Group LP / Uniti Group	1,392,891	0.10		Wolverine Escrow LLC '144A' 9% 15/11/2026	76,519	0.01
1160 00 000	Finance Inc / CSL Capital LLC '144A' 6% 15/4/2023 Univision Communications Inc	996,470	0.07		Wolverine Escrow LLC '144A' 9% 15/11/2026 WPX Energy Inc 4.5%	1,228,339	0.09
,	'144A' 5.125% 15/2/2025 Univision Communications Inc	75,600	0.01		15/1/2030 WPX Energy Inc 5.25%	897,449	0.06
	'144A' 6.75% 15/9/2022 USA Compression Partners LP	154,195	0.01		15/10/2027 WPX Energy Inc 5.75%	271,501	0.02
1,000,000	/ USA Compression Finance Corp 6.875%				1/6/2026 WPX Energy Inc 8.25%	298,828	0.02
USD 1,140,000	1/4/2026 USA Compression Partners LP	1,908,895	0.14		1/8/2023 WR Grace & Co-Conn '144A'	263,885	0.02
, -,	/ USA Compression Finance Corp 6.875%				5.625% 1/10/2024 Wyndham Destinations Inc	365,612	0.03
USD 740,000	1/9/2027 Valvoline Inc '144A' 4.25%	1,121,817	0.08		5.75% 1/4/2027 Wyndham Hotels & Resorts Inc	223,628	0.02
	15/2/2030	737,813	0.05		<sup>1</sup> 144A' 5.375% 15/4/2026	188,738	0.01

#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding Description	Market Value on (USD)	% of Net Assets
USD 740,000	Wynn Las Vegas LLC / Wynn			Other Transferable Securities		
LISD 1 675 000	Las Vegas Capital Corp '144A' 5.25% 15/5/2027 Wynn Resorts Finance LLC /	739,075	0.05	BONDS		
03D 1,075,000	Wynn Resorts Capital Corp			United St USD 500,000 Lear Corp		
1100 525 000	'144A' 5.125% 1/10/2029 Xerox Corp 4.8% 1/3/2035	1,659,096 508.750	0.12 0.04	(Zero Co	upon)**	0.00
	XPO Logistics Inc '144A'	506,750	0.04	USD 160,000 Lear Corp ( Zero Co		0.00
1100 500 000	6.75% 15/8/2024	66,527	0.00	USD 682,000 T-Mobile U		0.00
USD 500,000	York CLO 1 Ltd 'Series 2014-1A CRR' '144A' FRN	1		(Zero Co		0.00
	22/10/2029	488,718	0.04	USD 151,000 T-Mobile U (Zero Co		0.00
USD 1,167,000	Yum! Brands Inc '144A' 4.75% 15/1/2030	1,216,621	0.09	USD 796,000 T-Mobile U		
USD 72,000	Yum! Brands Inc 5.35%	, ,		(Zero Co USD 1,364,000 T-Mobile U		0.00
USD 4 607 000	1/11/2043 Zayo Group LLC / Zayo Capital	74,528	0.01	(Zero Co	upon) –	0.00
4,007,000	Inc (Restricted) '144A' 5.75%			USD 949,000 T-Mobile U (Zero Co		0.00
1160 663 000	15/1/2027 Zayo Group LLC / Zayo Capital	4,718,017	0.34	USD 100,000 Tropicana E	ntertainment LLC /	0.00
03D 882,000	Inc (Restricted) 6%				a Finance Corp d) 9.625%	
LISD 1 489 000	1/4/2023 Zayo Group LLC / Zayo Capital	902,581	0.06	15/12/20 <sup>-</sup>	, 14** –	0.00
000 1,409,000	Inc (Restricted) 6.375%			EUR 13,830,000 WinStar Co	ommunications Inc d) 12.75%	
	15/5/2025	1,525,607	0.11	15/4/201		0.00
		663,649,701	47.77		-	0.00
LISD 1 000 000	Vietnam  No Va Land Investment Group			Total Bonds	_	0.00
03D 1,000,000	Corp 5.5% 27/4/2023	955,000	0.07	Total Other Transferable Securitie	s –	0.00
Total Bonds		1,277,607,843	91.97	Total Portfolio	1,312,576,374	94.48
Total Transferable Se Market Instruments A				Other Net Assets	76,615,579	5.52
Market Instruments A Official Stock Exchan				Total Net Assets (USD)	1,389,191,953	100.00
Dealt in on Another R		1,312,576,374	94.48			

<sup>\*\*</sup> Security subject to a fair value adjustment as detailed in Note 2(j).

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	y Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP	1,382,000	USD	1,790,685	JP Morgan	4/3/2020	(18,496)
USD	596,965	CAD	791,000	BNP Paribas	4/3/2020	8,538
USD	736,151	EUR	663,114	Barclays	4/3/2020	8,816
USD	219,909,212	EUR	199,139,886	Bank of America	4/3/2020	1,483,055
USD	411,381	EUR	373,285	State Street	4/3/2020	1,944
USD	6,311,938	EUR	5,770,638	JP Morgan	4/3/2020	(17,573)
USD	5,422,426	EUR	4,946,000	Citibank	4/3/2020	(2,583)
USD	5,314,342	EUR	4,861,000	Goldman Sachs	4/3/2020	(17,436)
USD	288,163	GBP	221,000	BNP Paribas	4/3/2020	4,767
USD	25,274,951	GBP	19,384,000	JP Morgan	4/3/2020	418,143
USD	283,593	GBP	219,349	Barclays	4/3/2020	2,314
USD	284,045	GBP	219,000	Citibank	4/3/2020	3,213
USD	425,793	GBP	326,000	Goldman Sachs	4/3/2020	7,751
USD	507,039	HKD	3,971,000	Citibank	13/3/2020	(2,454)
EUR	663,099	USD	730,009	Bank of America	3/4/2020	(1,336)
USD	592,496	CAD	791,000	HSBC Bank Plc	3/4/2020	4,062
USD	193,597,806	EUR	176,141,000	Bank of America	3/4/2020	38,132
USD	35,732,488	EUR	32,499,000	UBS	3/4/2020	19,645
USD	24,192,699	GBP	18,766,000	JP Morgan	3/4/2020	108,011
USD	275,881	GBP	214,000	BNP Paribas	3/4/2020	1,229
Net unrea	lised apprecia	ation				2,049,742

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

					Maturity	Unrealised appreciation/ (depreciation)
Currency	Purchases	Currency	Sales	Counterparty	date	USD
AUD Hed	ged Share Cl	lass				
AUD	81,392,644	USD	54,626,316	BNY Mellon	13/3/2020	(1,631,022)
USD	1,312,777	AUD	1,984,957	BNY Mellon	13/3/2020	20,364
Net unrea	lised deprecia	ation				(1,610,658)
CAD Hed	ged Share Cl	lass				
CAD	7,742	USD	5,826	BNY Mellon	13/3/2020	(66)
USD	33	CAD	44	BNY Mellon	13/3/2020	-
Net unrea	lised deprecia	ation				(66)
CNH Hed	ged Share Cl	lass				
CNY	37,165	USD	5,322	BNY Mellon	13/3/2020	(8)
USD	77	CNY	542	BNY Mellon	13/3/2020	-
Net unrea	lised deprecia	ation				(8)
EUR Hed	ged Share Cl	ass				
EUR	424,417,804	USD	464,000,929	BNY Mellon	13/3/2020	1,780,094
USD	7,500,202	EUR	6,886,349	BNY Mellon	13/3/2020	(57,263)
Net unrea	lised apprecia	ation				1,722,831

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

		J			Maturity	Unrealised appreciation/ (depreciation)
Currency	Purchases	Currency	Sales	Counterparty	date	USD
GBP Hed	ged Share Cl	ass				
GBP	33,678,085	USD	43,570,840	BNY Mellon	13/3/2020	(373,095)
USD	678,847	GBP	524,442	BNY Mellon	13/3/2020	6,161
Net unrea	lised deprecia	ation				(366,934)
HKD Hed	ged Share Cl	ass				
HKD	180,641,590	USD	23,264,305	BNY Mellon	13/3/2020	(87,386)
USD	211,317	HKD	1,646,869	BNY Mellon	13/3/2020	18
Net unrea	lised deprecia	ation				(87,368)
PLN Hedg	ged Share Cla	ass				
PLN	54,743,187	USD	14,023,555	BNY Mellon	13/3/2020	(152,490)
USD	155,127	PLN	613,468	BNY Mellon	13/3/2020	(316)
Net unrea	lised deprecia	ation				(152,806)

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
	ged Share Cl		Ouics	Counterparty	duto	005
SEK	71,668,506	USD	7,430,154	BNY Mellon	13/3/2020	(68,949)
USD	160,689	SEK	1,561,712	BNY Mellon	13/3/2020	283
Net unreal	lised deprecia	ation				(68,666)
SGD Hedg	ged Share Cl	ass				
SGD	3,242,784	USD	2,335,586	BNY Mellon	13/3/2020	(11,756)
USD	15,372	SGD	21,479	BNY Mellon	13/3/2020	(21)
Net unreal	lised deprecia	ation				(11,777)
ZAR Hedg	ged Share Cl	ass				
USD	330,082	ZAR	5,045,225	BNY Mellon	13/3/2020	8,041
ZAR	396,663,711	USD	26,538,819	BNY Mellon	13/3/2020	(1,220,338)
Net unreal	lised deprecia	ation				(1,212,297)
Total net u	nrealised appr	eciation				261,993

#### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
17	EUR	EURO STOXX 50 Index	March 2020	(84,057)
(9)	EUR	Euro Bund	March 2020	(47,480)
(97)	USD	S&P 500 E-Mini Index	March 2020	889,032
(13)	GBP	Long Gilt	June 2020	(23,004)
(3)	USD	US Treasury 5 Year Note (CBT)	June 2020	(3,748)
Total				730,743

#### Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS E	EUR (194,245)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Bank of America	20/6/2023	(7,671)	(38,267)
CDS	EUR 400,000	Fund receives default protection on UPC Holding BV; and pays Fixed 5%	Bank of America	20/6/2024	23,037	(62,203)
CDS USE	0 (12,144,714)	Fund provides default protection on CDX.NA.HY.33.V2; and receives Fixed 5%	Bank of America	20/12/2024	(408,530)	576,885
CDS E	EUR (100,000)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Barclays	20/6/2023	(6,514)	(19,700)
CDS	EUR (80,000)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Barclays	20/6/2023	(7,756)	(15,760)
CDS E	EUR (328,707)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Barclays	20/6/2023	(21,873)	(64,756)
CDS L	JSD (410,000)	Fund provides default protection on CenturyLink Inc; and receives Fixed 1%	·		,	
CDS E	EUR (600,000)	Fund provides default protection on Tesco Plc;	·	20/12/2023	23,982	(8,989)
CDS L	JSD (826,000)	and receives Fixed 1% Fund provides default protection on CenturyLink Inc;	,	20/12/2023	6,889	8,210
CDS E	EUR (600,000)	and receives Fixed 1% Fund provides default protection on Tesco Plc;	Barclays	20/6/2025	92,731	(61,434)
CDS E	EUR (435,755)	and receives Fixed 1% Fund provides default protection on Casino Guichard	Barclays	20/12/2025	12,284	(6,193)
CDS E	EUR (170,000)	Perrachon SA; and receives Fixed 1% Fund provides default protection on Altice Luxembourg SA;	Citigroup	20/6/2023	(21,122)	(85,845)
CDS	EUR 850,000	and receives Fixed 5% Fund receives default protection on Altice Finco SA;	Citigroup	20/12/2024	(3,853)	15,636
CDS	EUR 640.000	and pays Fixed 5% Fund receives default protection on Altice Finco SA;	Credit Suisse	20/12/2024	27,960	(83,078)
		and pays Fixed 5% Fund provides default protection on Garfunkelux Holdco 2 SA;	Credit Suisse	20/12/2024	6,658	(62,553)
		and receives Fixed 5%	Credit Suisse	20/12/2024	(1,671)	12,615
	_01\ (000,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse	20/12/2024	18,208	18,022

#### Swaps as at 29 February 2020

					Unrealised appreciation/	Market
	Nominal			Expiration	(depreciation)	Value
Type	Value	Description	Counterparty	date	USD	USD
CDS	EUR (360,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse	20/12/2024	(10,682)	10,813
CDS	EUR (4,910,000)	Fund provides default protection on ITRAXX.XO.32.V1; and receives Fixed 5%	Goldman Sachs	20/12/2024	(112,007)	474,242
CDS	EUR (66,522)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/6/2023	(4,179)	(13,105)
CDS	EUR (166,304)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/6/2023	(8,924)	(32,762)
CDS	EUR 690,000	Fund receives default protection on UPC Holding BV; and pays Fixed 5%	JP Morgan	20/6/2024	33,414	(107,300)
TRS	USD 10,160,000	Fund receives IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Goldman Sachs	20/3/2020	15,181	4,970
TRS	USD 10,160,000	Fund receives IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Goldman Sachs	20/3/2020	69,352	61,622
Total					(285,086)	521,070

CDS: Credit Default Swaps TRS: Total Return Swaps

Purchased Swaptions as at 29 February 2020

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
USD 39,810,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/6/2020; and pays 2.2% Fixed semi-annually from 24/9/2020	Barclays	20/3/2020	(124,406)	_
USD 26,420,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/9/2020; and pays 2.3% Fixed semi-annually from 24/12/2020	Morgan Stanley	22/6/2020	(107,603)	719
Total				(232,009)	719

### Global Inflation Linked Bond Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Assets
	rities and Money Market Inst	ruments Adn	nitted	_	French Republic Government		
	k Exchange Listing or Dealt i	n on Anothe	r		Bond OAT 3.4% 25/7/2029	1,155,218	0.8
Regulated Market			-			11,658,820	8.1
FUNDS	lualand			EUD 65 000	Germany Deutsche Bundesrepublik		
3,104,176	Ireland BlackRock ICS US Dollar Liquidity Fund~	3,104,176	2.17		Inflation Linked Bond 0.1% 15/4/2026	82,714	0.0
Total Funds		3,104,176	2.17	EUR 135,000	Deutsche Bundesrepublik Inflation Linked Bond 0.5%		
BONDS					15/4/2030	190,198	0.1
	Australia		-			272,912	0.1
,	Australia Government Bond 0.75% 21/11/2027 Australia Government Bond	223,746	0.16	EUR 895,000	Italy Italy Buoni Poliennali Del Tesoro '144A' 0.1% 15/5/2022	1 045 222	0.7
	1.25% 21/8/2040	49,291	0.03	EUR 120,000	Italy Buoni Poliennali Del	1,045,232	0.7
AUD 295,000	Australia Government Bond 1.455% 21/2/2022	268,437	0.19	EUR 320,000	Tesoro 0.1% 15/5/2023 Italy Buoni Poliennali Del	136,845	0.1
AUD 195,000	Australia Government Bond 2% 21/8/2035	192,932	0.14	FUR 240 000	Tesoro '144A' 0.4% 15/5/2030 Italy Buoni Poliennali Del Tesoro	354,301	0.2
AUD 280,000	Australia Government Bond			,	'144A' 0.45% 22/5/2023	264,539	0.1
AUD 470,000	2.5% 20/9/2030 Australia Government Bond	291,227	0.20	EUR 900,000	Italy Buoni Poliennali Del Tesoro '144A' 1.25%		
	3% 20/9/2025	457,472	0.32	EUD 2 502 000	15/9/2032 Italy Buoni Poliennali Del	1,114,168	0.7
	Canada	1,483,105	1.04	EUR 2,595,000	Tesoro '144A' 1.3%		
CAD 25,000	Canadian Government Real			FUR 615 000	15/5/2028 Italy Buoni Poliennali Del	3,197,736	2.2
CVD 303 000	Return Bond 1.25% 1/12/2047 Canadian Government Real	28,009	0.02		Tesoro '144A' 2.1% 15/9/2021	799,544	0.5
	Return Bond 3% 1/12/2036	449,800	0.32	EUR 790,000	Italy Buoni Poliennali Del Tesoro '144A' 2.35%		
CAD 372,000	Canadian Government Real Return Bond 4% 1/12/2031	616,496	0.43	FUR 770 000	15/9/2024 Italy Buoni Poliennali Del	1,015,411	0.7
CAD 351,000	Canadian Government Real Return Bond 4.25% 1/12/2021	460,375	0.32	LOIX 770,000	Tesoro '144A' 2.35%		
CAD 270,000	Canadian Government Real	,		EUR 904,000	15/9/2035 Italy Buoni Poliennali Del	1,338,302	0.9
	Return Bond 4.25% 1/12/2026	1,960,921	1.37	FUR 730 000	Tesoro '144A' 2.6% 15/9/2023 Italy Buoni Poliennali Del	1,307,270	0.9
	Colombia	1,300,321	1.57		Tesoro '144A' 3.1% 15/9/2026	1,064,346	0.7
USD 330,000	Colombia Government			EUR 730,000	Italy Buoni Poliennali Del Tesoro '144A' 3.85% 1/9/2049	1,109,262	0.7
	International Bond 3% 30/1/2030	333,302	0.23			12,746,956	8.9
	Denmark	000,002	0.20		Japan	· · ·	
DKK 3,165,000	Denmark I/L Government Bond			JPY 22,400,000	Japanese Government CPI	220,777	0.1
	0.1% 15/11/2023	535,299	0.38	JPY 48,300,000	Linked Bond 0.1% 10/9/2023 Japanese Government CPI		0.1
EUR 600,000	France French Republic Government			JPY 70.500.000	Linked Bond 0.1% 10/3/2024 Japanese Government CPI	472,505	0.3
,	Bond OAT 0.1% 1/3/2025 French Republic Government	730,350	0.51	, ,	Linked Bond 0.1% 10/9/2024	673,728	0.4
	Bond OAT 0.1% 1/3/2028	717,850	0.50		Japanese Government CPI Linked Bond 0.1% 10/3/2025	1,229,476	3.0
EUR 645,000	French Republic Government Bond OAT 0.1% 1/3/2029	805,797	0.56	JPY 95,300,000	Japanese Government CPI Linked Bond 0.1% 10/3/2026	916,983	0.6
EUR 335,000	French Republic Government Bond OAT '144A' 0.1%			JPY 235,300,000	Japanese Government CPI Linked Bond 0.1% 10/3/2027	2,281,270	1.6
EUR 5 000	25/7/2036 French Republic Government	455,647	0.32	JPY 194,300,000	Japanese Government CPI Linked Bond 0.1% 10/3/2028	1,867,546	1.3
2.1.2,300	Bond OAT '144A' 0.1% 25/7/2047	7 150	0.01	JPY 502,900,000	Japanese Government CPI		
EUR 932,000	French Republic Government	7,458	0.01		Linked Bond 0.1% 10/3/2029	4,782,787 12,445,072	3.3 8.7
EUR 1,450,000	Bond OAT 0.25% 25/7/2024 French Republic Government	1,171,767	0.82		Mexico	,	
	Bond OAT 1.1% 25/7/2022 French Republic Government	1,923,927	1.34	USD 330,000	Mexico Government International Bond 3.25%		
	Bond OAT 1.85% 25/7/2027 French Republic Government	1,787,820	1.25		16/4/2030	339,735	0.2
	Bond OAT 2.1% 25/7/2023	1,497,000	1.05	NZD 375,000	New Zealand New Zealand Government		
EUR 025,000	French Republic Government Bond OAT 3.15% 25/7/2032	1,405,986	0.98	,	Inflation Linked Bond 2.186% 20/9/2025	286,118	0.2

<sup>~</sup> Investment in connected party fund, see further information in Note 11.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
NZD 521,000	New Zealand Government Inflation Linked Bond 2.639%			GBP 299,372	United Kingdom Gilt Inflation Linked 2.5% 17/7/2024	1,392,486	0.97
NZD 1,465,000	20/9/2040 New Zealand Government	472,921	0.33	GBP 278,616	United Kingdom Gilt Inflation Linked 4.125% 22/7/2030*	1,379,008	0.96
	Inflation Linked Bond 3% 20/9/2030	1,285,343	0.90			23,270,280	16.27
	20.0.2000	2.044.382	1.43		United States		
	Spain			USD 5,474,000	United States Treasury Inflation Indexed Bonds 0.125%		
EUR 295,000	Spain Government Inflation Linked Bond 0.15%			USD 25,000	15/1/2022 United States Treasury Inflation	6,262,985	4.38
EUR 1,970,000	30/11/2023 Spain Government Inflation	347,984	0.24		Indexed Bonds 0.125% 15/4/2022	26,624	0.02
EUD 431 000	Linked Bond '144A' 0.65% 30/11/2027 Spain Government Inflation	2,518,733	1.76	USD 4,205,000	United States Treasury Inflation Indexed Bonds 0.125% 15/7/2022	4,767,683	3.33
2017 431,000	Linked Bond '144A' 0.7% 30/11/2033	572,374	0.40	USD 335,000	United States Treasury Inflation Indexed Bonds 0.125%	4,707,003	3.33
EUR 595,000	Spain Government Inflation Linked Bond '144A' 1%	- ,-		USD 2,170,000	15/1/2023 United States Treasury Inflation	377,860	0.26
EUR 893,000	30/11/2030 Spain Government Inflation	810,114	0.57	1100 0 100 000	Indexed Bonds 0.125% 15/7/2026	2,406,860	1.68
	Linked Bond '144A' 1.8% 30/11/2024	1,167,505	0.82	USD 2,180,000	United States Treasury Inflation Indexed Bonds 0.125%		
		5,416,710	3.79		15/1/2030	2,269,464	1.59
SEK 2 755 000	Sweden Sweden Inflation Linked Bond			USD 4,160,100	United States Treasury Inflation Indexed Bonds 0.25% 15/1/2025	4,655,510	3.25
	0.125% 1/6/2026 Sweden Inflation Linked Bond	341,559	0.24	USD 2,595,000	United States Treasury Inflation Indexed Bonds 0.375%	4,033,310	3.23
	0.125% 1/12/2027 Sweden Inflation Linked Bond	73,859	0.05	USD 1,391,100	15/7/2025* United States Treasury	2,938,723	2.05
SEK 220,000	'144A' 0.125% 1/6/2032 Sweden Inflation Linked Bond	7,637	0.00		Inflation Indexed Bonds 0.375% 15/1/2027	1,552,748	1.09
SEK 2,060,000	'144A' 0.25% 1/6/2022 Sweden Inflation Linked Bond '144A' 1% 1/6/2025	25,384 260,535	0.02 0.18	USD 3,420,000	United States Treasury Inflation Indexed Bonds 0.375% 15/7/2027	3,792,563	2.65
SEK 2,710,000	Sweden Inflation Linked Bond '144A' 3.5% 1/12/2028	551,834	0.39	USD 215,000	United States Treasury Inflation Indexed Bonds 0.5%	0,702,000	2.00
		1,260,808	0.88	1100 0 740 000	15/4/2024	226,684	0.16
GBP 1,285,000	United Kingdom United Kingdom Gilt Inflation			USD 3,718,300	United States Treasury Inflation Indexed Bonds 0.5% 15/1/2028	4,121,366	2.88
GBP 445,000	Linked 0.125% 22/3/2024 United Kingdom Gilt Inflation	2,204,191	1.54	USD 2,281,800	United States Treasury Inflation Indexed Bonds 0.625%	.,,	2.00
GBP 695,000	Linked 0.125% 22/3/2026 United Kingdom Gilt Inflation Linked 0.125% 10/8/2028	761,369 1,182,460	0.53 0.83	USD 5,345,000	15/4/2023 United States Treasury Inflation	2,428,484	1.70
GBP 1,310,000	United Kingdom Gilt Inflation Linked 0.125% 22/3/2029	2,659,755	1.86	116D 4 330 000	Indexed Bonds 0.625% 15/1/2024 United States Treasury Inflation	6,114,184	4.27
	United Kingdom Gilt Inflation Linked 0.125% 22/11/2036	1,617,158	1.13	4,330,000	Indexed Bonds 0.625% 15/1/2026	4,955,912	3.47
	United Kingdom Gilt Inflation Linked 0.125% 10/8/2041	78,010	0.06	USD 3,195,000	United States Treasury Inflation Indexed Bonds 0.75%	, ,	
	United Kingdom Gilt Inflation Linked 0.625% 22/3/2040	136,327	0.10	USD 3,116,900	15/7/2028 United States Treasury Inflation	3,575,912	2.50
	United Kingdom Gilt Inflation Linked 0.75% 22/3/2034 United Kingdom Gilt Inflation	2,245,660	1.57	LICE OF OCO	Indexed Bonds 0.875% 15/1/2029	3,503,766	2.45
	Linked 1.125% 22/11/2037 United Kingdom Gilt Inflation	2,518,599	1.76		United States Treasury Inflation Indexed Bonds 1% 15/2/2048 United States Treasury Inflation	32,383	0.02
	Linked 1.25% 22/11/2027* United Kingdom Gilt Inflation	2,422,017	1.69	,	Indexed Bonds 1% 15/2/2049 United States Treasury Inflation	166,311	0.12
GBP 470,000	Linked 1.25% 22/11/2032 United Kingdom Gilt Inflation	1,994,439	1.40		Indexed Bonds 1.75% 15/1/2028	784,664	0.55
	Linked 1.875% 22/11/2022 United Kingdom Gilt Inflation	961,349	0.67	USD 1,130,000	United States Treasury Inflation Indexed Bonds 2% 15/1/2026	1,667,174	1.17

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

#### Portfolio of Investments 29 February 2020

USD 915,000 United States Treasury Inflation Indexed Bonds 2.125% 15/2/2040 1,545,000 United States Treasury Inflation Indexed Bonds 2.375% 15/1/2027 2,338,1000 United States Treasury Inflation Indexed Bonds 2.5% 15/1/2029 600,101/2029 600,101/2029 1000 United States Treasury Inflation Indexed Bonds 3.375% 15/4/2032 614,1000 1000 1000 1000 1000 1000 1000 10	862 1.64
USD 1,545,000 United States Treasury Inflation Indexed Bonds 2.375% 15/1/2027 2,338,1 USD 401,500 United States Treasury Inflation Indexed Bonds 2.5% 15/1/2029 600,1 USD 295,000 United States Treasury Inflation Indexed Bonds 3.375%	862 1.64
USD 401,500 United States Treasury Inflation Indexed Bonds 2.5% 15/1/2029 600,9 USD 295,000 United States Treasury Inflation Indexed Bonds 3.375%	
15/1/2029 600, USD 295,000 United States Treasury Inflation Indexed Bonds 3.375%	804 0.42
USD 177,100 United States Treasury Inflation	354 0.43
Indexed Bonds 3.625% 15/4/2028 371, USD 325,000 United States Treasury Inflation	234 0.26
Indexed Bonds 3.875% 15/4/2029 702,	214 0.49
62,800,	961 43.91
Total Bonds 136,569,i	263 95.49
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or	
Dealt in on Another Regulated Market 139,673,	439 97.66
Total Portfolio 139,673,	439 97.66
Other Net Assets 3,349,	778 2.34
Total Net Assets (USD) 143,023,3	217 100.00

#### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
266	EUR	Euro Schatz	March 2020	90,890
9	EUR	Euro-OAT	March 2020	5,703
(22)	EUR	Euro Bund	March 2020	(71,682)
(26)	EUR	Euro BOBL	March 2020	(31,697)
(28)	EUR	Euro-BTP	March 2020	(80,367)
5	JPY	Japanese 10 Year Bond (OSE)	March 2020	49,716
133	CAD	Canadian 10 Year Bond	June 2020	156,257
(3)	GBP	Long Gilt	June 2020	(6,040)
86	USD	US Treasury 2 Year Note (CBT)	June 2020	89,853
55	USD	US Treasury 5 Year Note (CBT)	June 2020	55,289
5	USD	US Ultra Bond (CBT)	June 2020	43,203
(5)	USD	US Long Bond (CBT)	June 2020	(28,775)
(60)	USD	US Treasury 10 Year Note (CBT)	June 2020	(97,322)
(148)	USD	US Ultra 10 Year Note	June 2020	(362,376)
4	USD	90 Day Euro \$	June 2022	6,850
Total				(180,498)

#### Swaps as at 29 February 2020

<u>Swaps</u>	as at 29 Fe	bruary 2020				
Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	USD 3,494,000	Fund provides default protection on USCPIU + 0 bps;				
IFS	USD 3,625,000	and receives Fixed 1.92% Fund receives default protection on USCPIU + 0bps;	Bank of America	9/5/2021	(20,498)	(20,498)
IFS	USD 960,000	and pays 1.9015% Fund receives default protection on USCPIU + 0 bps;	Bank of America	13/2/2024	(70,743)	(70,743)
IFS	,	and pays Fixed 1.852% Fund receives default protection on CPTFEMU + 0 bps;	Bank of America	1/8/2024	(19,036)	(19,036)
IFS	EUR 735,000	and pays Fixed 0.9075% Fund provides default protection on CPTFEMU + 0 bps;	Bank of America	16/8/2024	(6,469)	(6,469)
IFS	GBP 1,845,000	and receives Fixed 0.9075% Fund provides default protection on UKRPI + 0bps;	Bank of America	16/8/2024	(4,444)	(4,444)
IFS	GBP 2,330,000	and receives Fixed 3.4% Fund provides default protection on UKRPI + 0bps;	Bank of America	16/8/2028	56,222	55,371
		and receives Fixed 3.505%	Bank of America	16/10/2028	116,231	116,231
IFS	USD 2,850,000	Fund receives default protection on USCPIU + 0bps; and pays 2.249%	Bank of America	30/10/2028	(190,893)	(190,893)
IFS	GBP 1,420,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.49%	Bank of America	16/3/2029	49,704	49,704
IFS	EUR 1,985,000	Fund receives default protection on CPTFEMU + 0 bps; and pays Fixed 1.2895%	Bank of America	16/3/2029	(86,914)	(86,914)
IFS	EUR 1,080,000	Fund provides default protection on CPTFEMU + 0 bps; and receives Fixed 1.0925%	Bank of America	16/8/2029	(20,182)	(20,182)
IFS	USD 1,270,000	Fund provides default protection on USCPIU + 0 bps; and receives Fixed 1.75%	Bank of America	23/8/2029	12,420	12,420
IFS	USD 400,000	Fund receives default protection on USCPIU + 0 bps;	Bank of America	23/8/2049		(3,014)
IFS	USD 2,750,000	and pays Fixed 1.78625% Fund receives default protection on USCPIU + 0 bps;			(3,014)	
IFS	USD 2,750,000	and pays Fixed 1.2475% Fund receives default protection on USCPIU + 0 bps;	Merrill Lynch	7/9/2020	11,118	11,118
IFS	USD 2,750,000	and pays Fixed 1.571% Fund receives default protection on USCPIU + 0 bps;	Merrill Lynch	5/11/2020	(542)	(542)
IFS	USD 2,750,000	and pays Fixed 1.7725% Fund receives default protection on USCPIU + 0 bps;	Merrill Lynch	8/1/2021	(15,204)	(15,204)
IFS	USD 1,260,000	and pays Fixed 1.25% Fund provides default protection on USCPIU + 0 bps;	Merrill Lynch	8/2/2021	(4,454)	(4,454)
IFS	EUR 2,315,000	and receives Fixed 1.857% Fund provides default protection on CPTFEMU + 0 bps;	Merrill Lynch		24,639	24,639
IFS	USD 2,770,000	and receives Fixed 1.131% Fund receives default protection on USCPIU + 0 bps;	Merrill Lynch	15/1/2030	49,254	49,254
IFS	USD 1,375,000	and pays Fixed 1.8365% Fund receives default protection on USCPIU + 0 bps;	Merrill Lynch	1/2/2030	(55,891)	(55,891)
IFS	USD 2,490,000	and pays Fixed 1.82% Fund receives default protection on USCPIU + 0 bps;	Merrill Lynch	4/2/2030	(25,324)	(25,324)
IFS	EUR 495,000	and pays Fixed 1.85% Fund receives default protection on CPTFEMU + 0 bps;	Merrill Lynch	11/2/2030	(53,701)	(53,701)
IFS	GBP 390,000	and pays Fixed 1.125% Fund provides default protection on UKRPI + 0 bps;	Merrill Lynch	18/2/2030	(9,187)	(9,187)
IFS	EUR 1,375,000	and receives Fixed 3.445% Fund receives default protection on CPTFEMU + 0 bps;	Merrill Lynch	18/2/2030	4,717	4,717
IFS	GBP 1,910,000	and pays Fixed 1.147% Fund receives default protection on UKRPI + 0 bps;	Merrill Lynch	18/2/2030	(29,331)	(29,331)
IFS	GBP 400,000	and pays Fixed 3.42% Fund receives default protection on UKRPI + 0 bps;	Merrill Lynch	16/10/2034	(96,654)	(90,070)
IFS	GBP 400,000	and pays Fixed 3.39% Fund receives default protection on UKRPI + 0 bps;	Merrill Lynch	16/1/2035	(11,380)	(11,380)
IFS	,	and pays Fixed 3.36% Fund provides default protection on UKRPI + 0 bps;	Merrill Lynch	16/1/2035	(7,943)	(7,943)
IFS	GBP 400,000	and receives Fixed 3.36% Fund provides default protection on UKRPI + 0 bps;	Merrill Lynch	16/10/2039	109,018	104,240
	,	and receives Fixed 3.31%	Merrill Lynch	16/1/2040	8,738	8,738
IFS	GBP 400,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.3408%	Merrill Lynch	16/1/2040	14,094	14,094
IFS	GBP 1,470,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.27%	Merrill Lynch	16/10/2044	83,223	85,477
IFS	GBP 300,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.22%	Merrill Lynch	16/1/2045	5,034	5,034
IFS	GBP 300,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.23875%	Merrill Lynch	16/1/2045	8,474	8,474
IFS	GBP 1,470,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.16%	Merrill Lynch	16/10/2049	(74,372)	(89,533)
IFS	USD 400,000	Fund receives default protection on USCPIU + 0 bps; and pays Fixed 1.948%	Merrill Lynch	26/11/2049	(26,303)	(26,303)
IFS	USD 530,000	Fund receives default protection on USCPIU + 0 bps; and pays Fixed 1.96%	Merrill Lynch	13/12/2049	(37,683)	(37,683)
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#### Swaps as at 29 February 2020

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	GBP 300,000	Fund receives default protection on UKRPI + 0 bps;	Counterparty	dato	005	OOD
IFS	,	and pays Fixed 3.1325% Fund receives default protection on UKRPI + 0 bps;	Merrill Lynch	17/1/2050	(8,423)	(8,423)
		and pays Fixed 3.1114%	Merrill Lynch	17/1/2050	(3,244)	(3,244)
IFS	USD 790,000	Fund provides default protection on USCPIU + 0 bps; and receives Fixed 1.9425%	Merrill Lynch	10/2/2050	53,149	53,149
IRS	USD 450,000	Fund receives Fixed 1.745%; and pays Floating USD LIBOR 3 Month	Bank of America	12/6/2021	3,513	3,513
IRS	USD 2,082,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.1485%	Bank of America	10/7/2021	(29,868)	(29,868)
IRS	USD 1,130,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.313%	Bank of America		(23,705)	(23,595)
IRS	USD 700,000	Fund receives Fixed 2.174%; and pays				
IRS	USD 3,340,000	Floating USD LIBOR 3 Month Fund receives Floating USD LIBOR 3 Month;	Bank of America		13,871	13,871
IRS	USD 2,340,000	and pays Fixed 2.7355% Fund receives Floating USD LIBOR 1 Day;	Bank of America	14/12/2021	(63,133)	(63,133)
IRS	USD 2,340,000	and pays Fixed 1.27654% Fund receives Floating USD LIBOR 1 Day;	Bank of America	15/12/2021	(21,825)	(21,825)
IRS		and pays Fixed 1.28395% Fund receives Floating USD LIBOR 1 Day;	Bank of America	15/12/2021	(22,120)	(22,120)
	USD 2,120,000	and pays Fixed 1.40948%	Bank of America	15/12/2021	(24,579)	(24,579)
IRS	EUR 620,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.578%	Bank of America	6/3/2022	1,889	1,889
IRS	USD 1,620,000	Fund receives Fixed 2.1795%; and pays Floating USD LIBOR 3 Month	Bank of America	31/3/2022	39,927	39,927
IRS	USD 350,000	Fund receives Fixed 2.247%; and pays Floating USD LIBOR 3 Month	Bank of America	7/4/2022	9,132	9,132
IRS	USD 1,460,000	Fund receives Fixed 1.088%; and pays Floating USD LIBOR 3 Month	Bank of America	1/3/2023	7,681	7,681
IRS	USD 180,000	Fund receives Floating USD LIBOR 3 Month;				
IRS	EUR 330,000	and pays Fixed 2.43% Fund receives Floating EUR EURIBOR 6 Month;	Bank of America	15/3/2023	(5,657)	(5,653)
IRS	EUR 150,000	and pays Fixed 0.04% Fund receives Fixed -0.435%; and pays	Bank of America	30/3/2023	(3,436)	(3,436)
IRS	EUR 270,000	Floating EUR EURIBOR 6 Month Fund receives Fixed -0.5%; and pays	Bank of America	14/9/2023	(78)	(78)
IRS	EUR 190,000	Floating EUR EURIBOR 6 Month Fund receives Fixed -0.4495%; and pays	Bank of America	14/9/2023	(533)	(533)
IRS	USD 870,000	Floating EUR EURIBOR 6 Month Fund receives Floating USD LIBOR 3 Month;	Bank of America	28/9/2023	(172)	(172)
IRS	USD 620,000	and pays Fixed 1.5805% Fund receives Fixed 2.178%; and pays	Bank of America	1/11/2023	(11,807)	(11,807)
		Floating USD LIBOR 3 Month	Bank of America	29/3/2024	30,314	30,314
IRS	USD 470,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.12%	Bank of America	31/8/2024	(7,883)	(7,901)
IRS	USD 2,020,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.323%	Bank of America	31/8/2024	(33,761)	(34,069)
IRS	EUR 25,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.175%	Bank of America	18/3/2025	(296)	(296)
IRS	USD 1,050,000	Fund receives Fixed 1.37%; and pays Floating USD LIBOR 3 Month	Bank of America	15/2/2027	25,399	25,250
IRS	NZD 2,674,440	Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 2.8%	Bank of America	20/3/2029	(241,500)	(242,664)
IRS	USD 990,000	Fund receives Floating USD LIBOR 3 Month;				
IRS	USD 300,000	and pays Fixed 1.44% Fund receives Fixed 1.588%; and pays	Bank of America	15/11/2029	(31,932)	(31,691)
IRS	USD 30,000	Floating USD LIBOR 3 Month Fund receives Fixed 1.5075%; and pays	Bank of America	7/2/2030	13,615	13,615
IRS	USD 150,000	Floating USD LIBOR 3 Month Fund receives Fixed 1.5085%; and pays	Bank of America	12/2/2030	1,133	1,133
IRS	USD 30,000	Floating USD LIBOR 3 Month Fund receives Floating USD LIBOR 3 Month;	Bank of America	12/2/2030	5,677	5,677
IRS	USD 280,000	and pays Fixed 1.5425% Fund receives Fixed 1.303%; and pays	Bank of America	18/2/2030	(1,234)	(1,234)
		Floating USD LIBOR 3 Month	Bank of America	26/2/2030	5,119	5,119
IRS	USD 300,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.3%	Bank of America	27/2/2030	(5,403)	(5,403)
IRS	USD 460,000	Fund receives Fixed 1.308%; and pays Floating USD LIBOR 3 Month	Bank of America	28/2/2030	8,693	8,693
IRS	USD 480,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.3297%	Bank of America	29/3/2030	(56,216)	(56,216)
IRS	USD 450,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.305%	Bank of America	27/8/2030	(8,635)	(8,635)
		E-A			(-,000)	(-,300)

#### Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	JPY 5,050,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.336%	Bank of America	8/2/2034	(2,442)	(2,442)
IRS	USD 730,000	Fund receives Fixed 1.562%; and pays Floating USD LIBOR 3 Month	Bank of America	15/2/2036	36,726	36,499
IRS	JPY 3,260,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.295%	Bank of America	17/6/2039	(1,495)	(1,495)
IRS	JPY 2,350,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.1665%	Bank of America	8/8/2039	(531)	(531)
IRS	USD 130,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.128%	Bank of America		(7,715)	(7,715)
IRS	JPY 1,600,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.715%	Bank of America	21/3/2044	(1,719)	(1,719)
IRS	JPY 1,270,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2005%	Bank of America	28/8/2044	(1,710)	(1,7 13)
IRS	USD 200,000	Fund receives Fixed 1.627%; and pays Floating USD LIBOR 3 Month	Bank of America	15/11/2045	15,547	15,436
IRS	USD 50,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.568%	Bank of America	3/9/2049	(3,583)	(3,583)
IRS	USD 70,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.922%	Bank of America		(11,343)	(11,343)
IRS	USD 5,200,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.305%	Credit Suisse		(50,721)	(51,023)
IRS	EUR 560,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.45%	Credit Suisse		164	164
IRS	EUR 1,220,000	Fund receives Fixed -0.2975%; and pays Floating EUR EURIBOR 6 Month	Credit Suisse	16/1/2022	3,372	3,390
IRS	USD 545,000	Fund receives Fixed 2.425%; and pays Floating USD LIBOR 3 Month	Credit Suisse	23/3/2022	15,984	15,984
IRS	USD 545,000	Fund receives Fixed 2.428%; and pays Floating USD LIBOR 3 Month	Credit Suisse	23/3/2022	16,044	16,044
IRS	USD 560,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.451%	Credit Suisse	1/12/2022	(6,792)	(6,792)
IRS	USD 275,000	Fund receives Fixed 2.577%; and pays Floating USD LIBOR 3 Month	Credit Suisse	26/3/2029	35,844	35,844
IRS	EUR 250,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.185%	Credit Suisse	16/1/2030	(10,621)	(10,574)
IRS	USD 330,000	Fund receives Fixed 1.557%; and pays Floating USD LIBOR 3 Month	Credit Suisse	29/4/2030	14,283	14,283
IRS	USD 20,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.538%	Credit Suisse	30/8/2049	(1,278)	(1,278)
IRS	USD 10,000	Fund receives Fixed 1.9125%; and pays Floating USD LIBOR 3 Month	Credit Suisse	1/12/2056	1,422	1,422
TRS	USD 109,177	Fund receives Fixed 0%; and pays S&P GSCI Light Energy Excess + 0bps	JP Morgan	30/6/2020	3,973	3,973
TRS	USD 110,023	Fund receives Fixed 0%; and pays S&P GSCI Light Energy Excess + 0bps	JP Morgan	31/8/2020	9,820	9,820
TRS	USD 110,809	Fund receives Fixed 0%; and pays S&P GSCI Light Energy Excess + 0bps	· ·	31/10/2020	13,099	13,099
TRS	USD 111,827	Fund receives Fixed 0%; and pays S&P GSCI Light Energy Excess + 0bps	JP Morgan		4,089	4,089
Total					(631,604)	(645,415)

IFS: Inflation Swaps IRS: Interest Rate Swaps TRS: Total Return Swaps

Synthetic Cap Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
8,500,000	Put	USD - 5 Year	Citibank	USD 0.30	14/2/2022	(9)	14.040
Total		Constant Maturity Swap	Citibarik	03D 0.30	14/2/2022	(9)	14,949 14,949

#### Written Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration Date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(2,000,000)	Call	OTC GBP/USD	Deutsche Bank	GBP 1.35	1/5/2020	23,304	(2,282)
(25)	Call	Eurodollar IMM	Exchange Traded	USD 99.375	13/12/2021	(3,166)	(14,063)
Total						20,138	(16,345)

Purchased Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration Date	Unrealised appreciation/ (depreciation) USD	Market Value USD
2,000,000	Call	OTC GBP/USD	Citibank	GBP 1.35	1/5/2020	(41,893)	2,282
2,600,000	Call	OTC EUR/GBP	JP Morgan	EUR 0.88	5/8/2020	10,740	28,444
11	Put	2 Year Eurodollar MIDCV	Exchange Traded	USD 98.25	12/6/2020	(2,287)	206
50	Call	Eurodollar IMM	Exchange Traded	USD 99.75	13/12/2021	2,731	11,563
2	Put	US Treasury 10 Year Note	Exchange Traded	USD 128.5	27/3/2020	(886)	23
Total						(31,595)	42,518

Purchased Swantions as at 29 February 2020

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 4,430,000	Fund purchases a call option to enter into an Interest Rate Swap. If				
	exercised Fund receives 1.2% Fixed semi-annually from 25/3/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/12/2020	Barclays	23/9/2020	23,356	37,310
USD 500,000	Fund purchases a put option to enter into an Interest Rate Swap. If	,			
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 9/9/2021; and pays 3.8% Fixed semi-annually from 9/12/2021	Barclays	7/6/2021	(19,046)	460
JPY 300,955,000	Fund purchases a put option to enter into an Interest Rate Swap. If	24.0.4,0		(10,010)	
	exercised Fund receives 1.1% Fixed semi-annually from 1/1/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 1/10/2022	Barclays	29/6/2022	(39,330)	1,731
USD 425,000	Fund purchases a call option to enter into an Interest Rate Swap. If	Darolays	25/0/2022	(00,000)	1,701
	exercised Fund receives 3.088% Fixed semi-annually from 8/6/2039;	Paralova	6/12/2038	48,643	68,405
USD 425,000	and pays Floating USD LIBOR 3 Month BBA quarterly from 8/3/2039 Fund purchases a put option to enter into an Interest Rate Swap. If	Barclays	0/12/2036	40,043	00,400
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly	5 .	014010000	(7.700)	40.050
USD 560.000	from 8/3/2039; and pays 3.088% Fixed semi-annually from 8/6/2039 Fund purchases a put option to enter into an Interest Rate Swap. If	Barclays	6/12/2038	(7,706)	12,056
	exercised Fund receives Floating USD LIBOR 3 Month BBA				
	quarterly from 21/8/2020; and pays 1.724% Fixed semi-annually from 21/11/2020	Citibank	19/5/2020	(9,244)	262
USD 900,000	Fund purchases a put option to enter into an Interest Rate Swap. If	Ollibarik	10/0/2020	(5,244)	202
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 15/10/2020; and pays 2.35% Fixed semi-annually from 15/1/2021	Citibank	13/7/2020	(3,333)	37
JPY 14,930,000	Fund purchases a call option to enter into an Interest Rate Swap. If	Citibarik	13/1/2020	(3,333)	31
	exercised Fund receives 0.78% Fixed semi-annually from 20/10/2021;				
	and pays Floating JPY LIBOR 6 Month BBA semi-annually from 20/10/2021	JP Morgan	16/4/2021	14,192	18.861
JPY 14,930,000	Fund purchases a put option to enter into an Interest Rate Swap. If	3		, -	-,
	exercised Fund receives Floating JPY LIBOR 6 Month BBA semi- annually from 20/10/2021; and pays 0.78% Fixed semi-annually				
	from 20/10/2021	JP Morgan	16/4/2021	(4,483)	186
USD 2,490,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.772% Fixed semi-annually from 7/5/2025;				
	and pays Floating USD LIBOR 3 Month BBA quarterly from 7/2/2025	JP Morgan	5/11/2024	8,965	22,436
USD 2,490,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly				
	from 7/2/2025; and pays 1.772% Fixed semi-annually from 7/5/2025	JP Morgan	5/11/2024	(6,764)	6,707
USD 50,000	Fund purchases a put option to enter into an Interest Rate Swap. If				
	exercised Fund receives 2.985% Fixed semi-annually from 29/10/2038; and pays Floating USD LIBOR 3 Month BBA guarterly from 29/7/2038	JP Morgan	27/4/2038	(1,046)	1,304
USD 50,000	Fund purchases a call option to enter into an Interest Rate Swap. If	- 3-		( )/	,
	exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 29/7/2038; and pays 2.985% Fixed semi-annually				
	from 29/10/2038	JP Morgan	27/4/2038	4,884	7,234
Total				9,088	176,989

Written Swaptions as at 29 February 2020

written Swap	otions as at 29 February 2020				
Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
	Fund writes a call option to enter into an Interest Rate Swap. If exercised	, ,			
USD (280.000)	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 16/12/2020; and pays 1.614% Fixed semi-annually from 16/3/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Bank of America	14/9/2020	(7,324)	(14,272)
, ,	Fund receives 1.614% Fixed semi-annually from 16/3/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 16/12/2020	Bank of America	14/9/2020	6,114	(834)
050 (550,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.7625% Fixed semi-annually from 18/3/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 18/12/2020	Bank of America	16/9/2020	12,948	(885)
USD (280,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.625% Fixed semi-annually from 4/5/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 4/2/2021	Bank of America	2/11/2020	5,767	(1,058)
USD (280,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from	Dank of America	2/11/2020	3,707	(1,030)
USD (430,000)	4/2/2021; and pays 1.625% Fixed semi-annually from 4/5/2021 Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from	Bank of America	2/11/2020	(7,758)	(14,583)
USD (430,000)	12/4/2022; and pays $\bar{1}.65\%$ Fixed semi-annually from 12/7/2022 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Bank of America	10/1/2022	(14,878)	(24,908)
USD (90,000)	Fund receives 2.15% Fixed semi-annually from 12/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 12/4/2022 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Bank of America	10/1/2022	7,850	(2,180)
USD (90 000)	Fund receives 1.91% Fixed semi-annually from 1/6/2027; and pays Floating USD LIBOR 3 Month BBA quarterly from 1/3/2027 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Bank of America	27/11/2026	4,913	(6,810)
	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 1/3/2027; and pays 1.91% Fixed semi-annually from 1/6/2027	Bank of America	27/11/2026	(7,829)	(19,551)
EUR (5,295,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 24/2/2021; and pays -0.293% Fixed annually from 24/8/2021	Barclays	20/8/2020	(17,715)	(43,347)
EUR (5,295,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives -0.293% Fixed annually from 24/8/2021; and pays Floating EUR EURIBOR 6 Month semi-annually from 24/2/2021	Barclays	20/8/2020	5,939	(19,693)
USD (8,870,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from	Barclays	23/9/2020	(21,017)	(30,774)
USD (2,710,000)	25/12/2020; and pays 0.7% Fixed semi-annually from 25/3/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2% Fixed semi-annually from 1/6/2021; and pays	•		, ,	
EUR (2,120,000)	Floating USD LIBOR 3 Month BBA quarterly from 1/3/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.1% Fixed annually from 31/3/2022; and pays	Barclays	27/11/2020	3,371	(301)
USD (1,070,000)	Floating EUR EURIBOR 6 Month semi-annually from 30/9/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.87% Fixed semi-annually from 9/12/2021; and	Barclays	29/3/2021	7,097	(286)
EUR (2,360,000)	pays Floating USD LIBOR 3 Month BBA quarterly from 9/9/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Barclays	7/6/2021	20,592	(370)
USD (440,000)	Fund receives -0.25% Fixed annually from 7/9/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 7/3/2022 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Barclays	3/9/2021	586	(3,295)
USD (440.000)	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 10/4/2022; and pays 1.6% Fixed semi-annually from 10/7/2022 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Barclays	6/1/2022	(13,926)	(24,018)
, ,	Fund receives 2.1% Fixed semi-annually from 10/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/4/2022 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Barclays	6/1/2022	7,687	(2,406)
, ,	Fund receives Floating EUR EURIBOR 6 Month semi-annually from 14/3/2023; and pays -0.138% Fixed annually from 14/9/2023	Barclays	12/9/2022	(618)	(4,819)
EUR (280,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives -0.138% Fixed annually from 14/9/2023; and pays Floating EUR EURIBOR 6 Month semi-annually from 14/3/2023	Barclays	12/9/2022	800	(3,402)
EUR (280,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 15/3/2023; and pays -0.035% Fixed annually from 15/9/2023	Barclays	13/9/2022	(1,478)	(5,832)
EUR (280,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives -0.035% Fixed annually from 15/9/2023; and pays	•			
USD (450,000)	Floating EUR EURIBOR 6 Month semi-annually from 15/3/2023 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from	Barclays	13/9/2022	1,550	(2,805)
USD (1,335,000)	15/10/2020; and pays 1.95% Fixed semi-annually from 15/1/2021 Fund writes a put option to enrer into an Interest Rate Swap. If exercised Fund receives 1.53% Fixed semi-annually from 16/6/2021; and pays	Citibank	13/7/2020	4,715	(112)
	Floating USD LIBOR 3 Month BBA quarterly from 16/3/2021	Citibank	14/12/2020	5,843	(565)

Written Swaptions as at 29 February 2020

Nominal			Expiration	Unrealised appreciation/ (depreciation)	Market Value
	Description	Counterparty	date	USD	USD
USD (1,335,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 16/3/2021; and pays 1.53% Fixed semi-annually from 16/6/2021	Citibank	14/12/2020	(12,473)	(18,881)
EUR (2,600,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.18% Fixed annually from 20/7/2021; and pays Floating EUR EURIBOR 6 Month semi-annually from 20/1/2021	Deutsche Bank	16/7/2020	27,763	(7,725)
USD (1,190,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/11/2020; and pays 1.39% Fixed semi-annually from 25/2/2021	Deutsche Bank	21/8/2020	,	, ,
USD (1,000,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 7/11/2020; and pays			(39,616)	(77,697)
USD (2,150,000)	Floating USD LIBOR 3 Month BBA quarterly from 7/8/2020 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.35% Fixed semi-annually from 2/12/2020; and pays	Goldman Sachs	5/5/2020	5,525	-
USD (2,130,000)	Floating USD LIBOR 3 Month BBA quarterly from 2/9/2020 Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.45% Fixed semi-annually from 10/12/2020; and pays	Goldman Sachs	29/5/2020	7,821	-
USD (1,332,500)	Floating USD LIBOR 3 Month BBA quarterly from 10/9/2020 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Goldman Sachs	8/6/2020	8,818	-
USD (1,332,500)	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 15/3/2021; and pays 1.535% Fixed semi-annually from 15/6/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised	Goldman Sachs	11/12/2020	(12,596)	(18,959)
USD (2.490.000)	Fund receives 1.535% Fixed semi-annually from 15/6/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 15/3/2021 Fund writes a call option to enter into an Interest Rate Swap. If exercised	Goldman Sachs	11/12/2020	5,813	(550)
<i>(, , ,</i>	Fund receives Floating USD LIBOR 3 Month BBA quarterly from 9/2/2021; and pays 1.582% Fixed semi-annually from 9/5/2021 Fund writes a put option to enter into an Interest Rate Swap. If exercised	JP Morgan	5/11/2020	(12,491)	(18,380)
<i>(, , ,</i>	Fund receives 1.582% Fixed semi-annually from 9/5/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 9/2/2021	JP Morgan	5/11/2020	5,455	(433)
USD (450,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.95% Fixed semi-annually from 1/8/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 1/5/2022	Morgan Stanley	28/1/2022	7,027	(3,492)
USD (450,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 1/5/2022; and pays 1.45% Fixed semi-annually from 1/8/2022	Morgan Stanley	28/1/2022	(10,217)	(20,735)
USD (280,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.635% Fixed semi-annually from 4/5/2021; and pays	,		, ,	, ,
USD (280,000)	Floating USD LIBOR 3 Month BBA quarterly from 4/2/2021 Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from	UBS	2/11/2020	5,741	(1,021)
	4/2/2021; and pays 1.635% Fixed semi-annually from 4/5/2021	UBS	2/11/2020	(8,050)	(14,812)
Total				(18,251)	(409,791)

### Open Forward Foreign Exchange Contracts as at 29 February 2020

#### appreciation/ Maturity (depreciation) Currency Purchases Currency Sales Counterparty date USD EUR 1,632,008 USD 1,771,135 Deutsche Bank 4/3/2020 18,929 GBP 438,509 USD 572,781 JP Morgan 4/3/2020 (10,465)JPY 4.362.795 USD 40.053 JP Morgan 4/3/2020 191 USD 53,198 AUD 79,000 State Street 4/3/2020 1,772 USD 1,445,887 AUD 2,149,719 Morgan Stanley 4/3/2020 46,501 492,008 USD 372.056 CAD State Street 4/3/2020 6.051 USD 1,803,141 CAD 2,389,021 **BNP** Paribas 4/3/2020 25,944 USD 538,942 DKK 3,648,000 State Street 4/3/2020 3,528 USD 150,011 EUR 136,000 JP Morgan 4/3/2020 840 USD 31,234,579 EUR 28,285,000 4/3/2020 210,237 Bank of America USD 1,007,540 EUR 911,000 RBS Plc 4/3/2020 8,312 487,086 EUR USD 440.000 Morgan Stanley 4/3/2020 4.473 USD 417,447 EUR 379,000 ANZ 4/3/2020 1,742 USD 412,965 EUR 371,991 **BNP** Paribas 4/3/2020 4,947 USD 14,326 GBP 11,000 RBS Plc 4/3/2020 220 BNP Paribas 398,858 USD 23.749.820 GBP 18.209.702 4/3/2020 USD 272,530 GBP 208,000 State Street 4/3/2020 5,804

## Open Forward Foreign Exchange Contracts as at 29 February 2020

					Maturity	Unrealised appreciation/ (depreciation)
Currency	Purchases	Curren		Counterparty	date	USD
USD	196,793	GBP	151,000	Morgan Stanley	4/3/2020	3,160
USD	1,852	JPY	203,000	Citibank	4/3/2020	(20
USD	1,304,111	JPY	142,994,000	JP Morgan	4/3/2020	(14,914
USD	11,138,711	JPY	1,211,669,000	Deutsche Bank	4/3/2020	(38,131
USD	2,080,175	NZD	3,197,000	State Street	4/3/2020	85,209
USD	8,921	NZD	14,120	ANZ	4/3/2020	110
USD	1,308,096	SEK	12,598,000	Bank of America	4/3/2020	14,711
AUD	210,000	CAD	187,851	State Street	18/3/2020	(2,996
AUD	701,444	CAD	632,553	Morgan Stanley	18/3/2020	(13,794
AUD	190,000	JPY	14,373,766	RBS Plc	18/3/2020	(8,969
AUD	200,000	USD	135,022	Bank of America	18/3/2020	(4,786
CAD	188,773	AUD	210,000	Bank of America	18/3/2020	3,682
CAD	460,000	AUD	516,928	State Street	18/3/2020	5,584
CAD	172,559	AUD	190,000	Goldman Sachs	18/3/2020	4,644
CAD	570,125	USD	430,000	RBS Plc	18/3/2020	(5,881
CAD	179,013	USD	135,000	Goldman Sachs	18/3/2020	(1,831
CAD	186,010	USD	140,000	JP Morgan	18/3/2020	(1,626

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

		uui y				Unrealised appreciation/
					Maturity	(depreciation)
Currency	<b>Purchases</b>	Currency	Sales	Counterparty	date	USD
CAD	572,622	USD	430,000	BNP Paribas	18/3/2020	(4,022)
CAD	1,690,254	USD	1,280,000	State Street	18/3/2020	(22,609)
CAD	571,183	USD	430,000	Barclays	18/3/2020	(5,093)
CAD	566,581	USD	430,000	Bank of America	18/3/2020	(8,517)
CAD	267,386	USD	205,000	Citibank	18/3/2020	(6,089)
CAD	168,785	USD	130,000	Deutsche Bank	18/3/2020	(4,439)
CAD	3,613,559	USD	2,745,000	Morgan Stanley	18/3/2020	(56,849)
EUR	130,000	JPY	15,604,122	State Street	18/3/2020	(1,337)
EUR	120,000	JPY	14,598,102	Deutsche Bank	18/3/2020	(3,028)
EUR	120,000	USD	131,205	Goldman Sachs	18/3/2020	531
EUR	120,000	USD	133,573	JP Morgan	18/3/2020	(1,836)
EUR	110,000	USD	123,358	Bank of America	18/3/2020	(2,599)
GBP	105,000	USD	136,473	State Street	18/3/2020	(1,774)
JPY	14,221,386	AUD	190,000	Royal Bank of Canada	18/3/2020	7,562
JPY	15,711,062	EUR	130,000	Deutsche Bank	18/3/2020	2,324
JPY	14,666,088	EUR	120,000	RBS Plc	18/3/2020	3,655
JPY	45,561,314	USD	415,000	Bank of America	18/3/2020	5,605
JPY	15,343,090	USD	140,000	Deutsche Bank	18/3/2020	1,642
USD	130,000	CAD	172,820	State Street	18/3/2020	1,438

# Open Forward Foreign Exchange Contracts as at 29 February 2020

Curroney	Purchases	Curron	cy Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
Currency		Curren	•	· · · · · · · · · · · · · · · · · · ·		
USD	335,000	CAD	441,102	Bank of America	18/3/2020	6,861
USD	132,357	EUR	120,000	JP Morgan	18/3/2020	621
USD	123,397	EUR	110,000	State Street	18/3/2020	2,639
USD	285,000	JPY	31,145,109	State Street	18/3/2020	(2,520)
USD	145,000	JPY	15,726,062	Bank of America	18/3/2020	(177)
USD	1,465,196	AUD	2,226,000	JP Morgan	3/4/2020	15,123
USD	1,942,291	CAD	2,593,000	JP Morgan	3/4/2020	13,327
USD	536,916	DKK	3,648,000	JP Morgan	3/4/2020	384
USD	31,278,434	EUR	28,448,000	UBS	3/4/2020	17,196
USD	23,118,661	GBP	17,922,000	Barclays	3/4/2020	117,181
USD	12,279,645	JPY	1,348,429,000	Goldman Sachs	3/4/2020	(179,788)
USD	2,033,141	NZD	3,211,000	Morgan Stanley	3/4/2020	28,828
USD	1,307,112	SEK	12,598,000	State Street	3/4/2020	11,820
Net unreal	ised apprecia	ation				688,096
EUR Hedg	jed Share Cl	ass				
EUR	83,825,961	USD	91,643,553	BNY Mellon	13/3/2020	351,979
USD	898,618	EUR	828,296	BNY Mellon	13/3/2020	(10,397)
Net unreal	341,582					
Total net u	1,029,678					

### Global Long-Horizon Equity Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding Description	Market Value (USD)	% of Net Assets
	rities and Money Market Inst k Exchange Listing or Dealt i			United States 11,596 Alphabet Inc 697,584 Boston Scientific Corp 366,136 Charles Schwab Corp/The	14,864,448 25,643,188 14,704,022	2.97 5.12 2.93
2,710,885	S (SHARES)  Brazil Itau Unibanco Holding SA ADR*	18,650,889	3.72	232,713 Cognex Corp 718,635 Comcast Corp 61,878 Honeywell International Inc	19,704,022 10,020,622 28,551,368 9,479,091	2.00 5.70 1.89
	Cayman Islands Alibaba Group Holding Ltd ADR* ANTA Sports Products Ltd*	13,866,096 11,920,339	2.77 2.38	63,033 Intuit Inc 72,861 Mastercard Inc 376,481 Mondelez International Inc 69,468 Thermo Fisher Scientific Inc	16,212,087 20,100,893 19,520,540 20,080,420	3.23 4.01 3.89 4.01
	Germany	25,786,435	5.15	313,931 Tractor Supply Co 96,885 UnitedHealth Group Inc	27,804,869 24,117,583	5.55 4.81
331,079	Deutsche Post AG*	9,804,260	1.96		231,099,131	46.11
1,258,431	India HDFC Bank Ltd	20,535,446	4.10	Total Common Stocks (Shares)  Total Transferable Securities and Money	485,207,881	96.81
	Ireland Ingersoll-Rand Plc Medtronic Plc	19,752,787 13,981,984 33,734,771	3.94 2.79 6.73	Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	485,207,881	96.81
239,500	Japan Sony Corp*	14,604,386	2.91	Other Transferable Securities  COMMON STOCKS (SHARES)		
33,383	Netherlands ASML Holding NV*	8,924,613	1.78	Australia 141,380 Ensogo Ltd**	1	0.00
	Spain			Total Common Stocks (Shares)	1	0.00
2,840,058	Bankinter SA	16,577,594	3.31	Total Other Transferable Securities	1	0.00
,	<b>Sweden</b> Assa Abloy AB	15,076,459	3.01	Total Portfolio	485,207,882	96.81
355,370	Hexagon AB	18,416,399	3.67	Other Net Assets	15,964,066	3.19
		33,492,858	6.68	Total Net Assets (USD)	501,171,948	100.00
325,134	Switzerland Nestle SA	33,050,185	6.59			
	United Kingdom British American Tobacco Plc Reckitt Benckiser Group Plc	21,969,299 16,978,014	4.38 3.39			
		38,947,313	7.77			

<sup>\*</sup> All or a portion of this security represents a security on loan.

<sup>\*\*</sup> Security subject to a fair value adjustment as detailed in Note 2(j).

### Global Long-Horizon Equity Fund continued

# Open Forward Foreign Exchange Contracts as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised depreciation USD
SGD Hedg						
SGD	281,962	USD	203,270	BNY Mellon	13/3/2020	(1,212)
USD	17,446	SGD	24,386	BNY Mellon	13/3/2020	(29)
Net unrea	lised deprecia	ation				(1,241)
						( - ,= -

#### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Consumer Staples	18.25
Healthcare	16.73
Information Technology	14.69
Financials	14.06
Consumer Discretionary	13.61
Industrials	10.80
Communication Services	8.67
Other Net Assets	3.19
	100.00

### Global Multi-Asset Income Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Assets
	rities and Money Market Inst	truments Adn	nitted		Canada	· · · ·	
	k Exchange Listing or Dealt			195,256	Allied Properties Real Estate		
Regulated Market					Investment Trust (Unit) (Reit)	7,962,671	0.10
TUNDO				29,706	Bank of Montreal	1,985,756	0.03
FUNDS				13,544	Bank of Nova Scotia/The	695,303	0.01
	Ireland				BCE Inc*	4,309,865	0.06
193,891	BlackRock ICS US Dollar Liquid			13,252	Canadian Imperial Bank of		
40.070.700	Environmentally Aware Fund	19,398,351	0.26		Commerce	998,634	0.01
12,676,709	iShares US Mortgage Backed	00 000 070	0.00		Canadian Tire Corp Ltd	288,722	0.0
	Securities UCITS ETF~	62,660,972	0.83		CGI Inc	4,226,356	0.0
		82,059,323	1.09		Franco-Nevada Corp Loblaw Cos Ltd*	32,212 848,010	0.0
	Luxembourg				NorthWest Healthcare	040,010	0.0
3.310.123	BlackRock Global Funds - US			349,300	Properties Real Estate		
-,,	Dollar High Yield Bond Fund∞	36,146,541	0.48		Investment Trust (Unit) (Reit)*	3,074,492	0.0
Total Funds		118,205,864	1.57	174 008	Rogers Communications Inc	7,988,038	0.1
iolai Fuilus		110,200,004	1.57	7,771		570,975	0.0
COMMON / PREFE	ERRED STOCKS (SHARES)			· '	Shaw Communications Inc	12,670	0.0
OOMINION / I INE! E	Australia			335,595	TELUS Corp	12,167,921	0.1
155 606	Ansell Ltd	2,998,220	0.04			45,161,625	0.6
,	BHP Group Ltd*	1,729,185	0.04			43,101,023	0.0
	Coca-Cola Amatil Ltd	2,559,526	0.02		Cayman Islands		
	Computershare Ltd	146,047	0.00		CAR Inc	58,974	0.0
	Crown Resorts Ltd	626,799	0.01		China Mengniu Dairy Co Ltd	107,580	0.0
	Dexus (Unit) (Reit)	9,795,945	0.13		CK Asset Holdings Ltd	15,811,086	0.2
1,059,599	Goodman Group (Reit)	10,332,343	0.14		Dali Foods Group Co Ltd	53,851	0.0
44,147	Harvey Norman Holdings Ltd	106,616	0.00		ENN Energy Holdings Ltd	6,012,410	0.0
	Sonic Healthcare Ltd	4,001,173	0.05		ESR Cayman Ltd	5,329,861	0.0
486,777	Tabcorp Holdings Ltd*	1,200,922	0.02		Geely Automobile Holdings Ltd JD.com Inc ADR	4,495,383	0.0
		33,496,776	0.44		Li Ning Co Ltd	481,934 984,991	0.0 0.0
		33, 133, 113			Meituan Dianping	584,957	0.0
	Austria				New Oriental Education &	304,337	0.0
102,481	Erste Group Bank AG	3,395,576	0.05		Technology Group Inc ADR	52,718	0.0
	Bermuda			152,000	Shui On Land Ltd	30,227	0.0
142,000	China Resources Gas Group Ltd	708,703	0.01		Tencent Holdings Ltd	5,719,995	0.0
1,658	Credicorp Ltd	294,494	0.00	290,000	Tingyi Cayman Islands		
230	Everest Re Group Ltd	56,964	0.00		Holding Corp	527,595	0.0
9,500	Genpact Ltd*	361,095	0.01	2,092,000	Topsports International		
	Haier Electronics Group Co Ltd	4,108,523	0.06		Holdings Ltd	2,418,315	0.0
,	IHS Markit Ltd	134,544	0.00	212,000	Uni-President China		
,	Invesco Ltd	32,832	0.00		Holdings Ltd	218,685	0.0
	Kunlun Energy Co Ltd	658,866	0.01	607,000	Want Want China	400.000	0.0
1,157	Norwegian Cruise Line	40.000	0.00	4 700 400	Holdings Ltd*	468,826	0.0
44 000	Holdings Ltd	40,622	0.00		Wynn Macau Ltd*	3,598,361	0.0
41,000	Yue Yuen Industrial Holdings Ltd*	98,789	0.00	12,500	Zhongsheng Group	47 FE1	0.0
	Holdings Eta	-			Holdings Ltd	47,551	0.0
		6,495,432	0.09			47,003,300	0.6
	Brazil				Chile		
	Ambev SA	2,416,057	0.03	218,621	Aguas Andinas SA	72,230	0.0
	Banco Bradesco SA (Pref)	64,254	0.00	1,778,692	Banco de Chile	161,597	0.0
,	BB Seguridade Participacoes SA	2,953,028	0.04	488,196	Colbun SA	61,778	0.0
98,502	Cia Brasileira de Distribuicao					295,605	0.0
	(Pref)	1,531,039	0.02		Obline		
31,713	Cia Brasileira de Distribuicao	100	0.01	F07.000	China	4 077 407	
40.015	ADR	492,820	0.01		Anhui Conch Cement Co Ltd 'H'*	4,377,407	0.0
13,613	Lojas Renner SA	149,356	0.00		Anhui Expressway Co Ltd 'H'	24,726	0.0
477 044	Petroleo Brasileiro SA	1,029,217	0.01	132,700	Asymchem Laboratories Tianjin Co Ltd	3 302 270	0.0
	Petroleo Brasileiro SA ADR	1,028,172	0.01	150 000	Bank of Beijing Co Ltd	3,398,878	0.0
88,483		82,122	0.00 0.05		Bank of China Ltd	116,866 407,770	0.0
88,483 7,145	Telefonica Brasil SA (Pref)			003,100		+01,110	
88,483	, ,	3,368,846		10 /36 000	Rank of China Ltd 'H'	7 680 402	Λ1
88,483 7,145	, ,	13,114,911	0.03		Bank of China Ltd 'H'  Bank of Communications Co Ltd	7,680,403 614,680	0.1
88,483 7,145	Vale SA			826,472	Bank of Communications Co Ltd	7,680,403 614,680	0.1 0.0
88,483 7,145 348,068	, ,			826,472			

<sup>∞</sup> Cross umbrella holding and investment in connected party fund, see further information in Note 11. 
¯ Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Portfolio of Inv	vestments 29 Februa	ry 2020					
Holding	Description	Market Value (USD)		Holding	Description	Market Value (USD)	% of Net Assets
		118.553	0.00		Dammank		
	Bank of Shanghai Co Ltd CGN Power Co Ltd 'H'	53,873	0.00	22.260	Denmark	2 024 202	0.04
	China CITIC Bank Corp Ltd	141,658	0.00		Carlsberg A/S DSV PANALPINA A/S	3,034,382 3,057,404	0.04 0.04
	China CITIC Bank Corp Ltd 'H'	51,961	0.00		Novo Nordisk A/S	9,389,308	0.04
	China Construction Bank			103,590	NOVO NOIGISK A/O	15,481,094	0.13
	Corp 'H'	61,430	0.00		F4		
	China Life Insurance Co Ltd 'H'	442,781	0.01	00.400	Egypt		
465,500	China Minsheng Banking	380,832	0.01	22,180	Commercial International Bank Egypt SAE	117,139	0.00
60 800	Corp Ltd China Pacific Insurance Group	300,032	0.01	86 653	ElSewedy Electric Co	52,383	0.00
03,000	Co Ltd	318,367	0.01	00,000	Licewedy Licetife Go		
1,310,000	China Petroleum & Chemical	,				169,522	0.00
	Corp 'H'	675,653	0.01		Finland		
176,200	China South Publishing &				Fortum Oyj	224,990	0.00
	Media Group Co Ltd	283,331	0.00		Kone Oyj 'B'	5,033,917	0.07
	China Telecom Corp Ltd 'H'	904,461	0.01	146,032	Sampo Oyj 'A'	5,868,443	0.08
	China Yangtze Power Co Ltd	342,676	0.01			11,127,350	0.15
	Daqin Railway Co Ltd	416,068	0.01		France		
966,200	Huadian Power International	456 025	0.01	212.391	Bouygues SA	8,264,929	0.11
72.400	Corp Ltd Huaneng Power International Inc	456,035 48,669	0.01	1	Engie SA	7,754,453	0.10
,	Huaxia Bank Co Ltd	226,939	0.00		Kering SA	4,220,194	0.06
	Industrial & Commercial	220,333	0.00	1,527	L'Oreal SA	395,751	0.01
000,000	Bank of China Ltd	227,792	0.00	10,628	LVMH Moet Hennessy		
8,025,000	Industrial & Commercial Bank	,			Louis Vuitton SE	4,236,582	0.06
	of China Ltd 'H'	5,487,805	0.07		Pernod Ricard SA	3,975,122	0.05
45,100	Inner Mongolia Yili Industrial			1	Safran SA	3,953,453	0.05
	Group Co Ltd	186,484	0.00	127,169		11,601,645	0.15
	Jiangsu Expressway Co Ltd 'H'	4,385,797	0.06	1	Schneider Electric SE SCOR SE	7,059,339 8,221,776	0.09 0.11
17,875	Livzon Pharmaceutical				Vinci SA	6,831,400	0.09
4 0 4 0 0 0 0	Group Inc	93,495	0.00	00,371	VIIICI SA		
	PetroChina Co Ltd 'H' Ping An Insurance Group Co	712,937	0.01			66,514,644	0.88
411,000	of China Ltd 'H'*	4,569,164	0.06		Germany		
198 753	SDIC Power Holdings Co Ltd	214,908	0.00	477	adidas AĞ	128,829	0.00
	Shandong Gold Mining Co	211,000	0.00	1	Allianz SE*	11,423,350	0.15
,	Ltd 'H'	172,467	0.00	1	alstria office REIT-AG (Reit)	6,998,266	0.09
84,800	Shanghai Pharmaceuticals			1	Deutsche Post AG	4,380,156	0.06
	Holding Co Ltd	226,442	0.00	1	Deutsche Telekom AG LEG Immobilien AG	3,023,085 3,224,198	0.04 0.04
39,300	Shanghai Yuyuan Tourist Mart				Muenchener	3,224,190	0.04
	Group Co Ltd	39,572	0.00	14,204	Rueckversicherungs-		
	Shenergy Co Ltd	87,435	0.00		Gesellschaft AG in Muenchen*	3,681,604	0.05
94,000	Shenzhen Expressway Co	112 720	0.00	248,199	Vonovia SE	13,213,541	0.18
134 000	Ltd 'H' Sinopec Shanghai	113,728	0.00			46,073,029	0.61
134,000	Petrochemical Co Ltd 'H'	34,212	0.00			40,070,020	
277.200	Sinopharm Group Co Ltd 'H'	855,332	0.01		Greece		
	Sinotrans Ltd	54,633	0.00	34,157	Hellenic Telecommunications	400.000	0.04
111,000	Sinotrans Ltd 'H'	31,331	0.00	21 744	Organization SA OPAP SA	486,266 338,239	0.01 0.00
53,300	Wens Foodstuffs Group Co Ltd	247,987	0.00	31,744	OFAF 3A		
115,500	Zhaojin Mining Industry Co					824,505	0.01
	Ltd 'H'	137,665	0.00		Hong Kong		
228,000	Zhejiang Expressway Co	470.007	0.00	52,500	Beijing Enterprises Holdings Ltd	221,606	0.00
405 900	Ltd 'H' Zoomlion Heavy Industry	172,297	0.00	1	China Mobile Ltd	6,405,868	0.09
405,000	Science and Technology			34,000	China Resources Beer		
	Co Ltd	364,493	0.01	440.500	Holdings Co Ltd	157,475	0.00
	00 2.0	40,771,964	0.54	146,500	China Resources Pharmaceutical Group Ltd	127,436	0.00
		40,771,904	0.54	82 000	China Resources	127,430	0.00
	Colombia			02,000	Power Holdings Co Ltd	97,526	0.00
135,419	Ecopetrol SA ADR	2,319,728	0.03	1,214,000	China Unicom Hong Kong Ltd	957,900	0.01
	Curacao			1 '	China Unicom Hong Kong	,	
6,482	Schlumberger Ltd	166,587	0.00		Ltd ADR	162,167	0.00
				1	CNOOC Ltd	49,329	0.00
E 706	Czech Republic CEZ AS	100 404	0.00		Guangdong Investment Ltd	172,805	0.00
	Komercni banka as	108,491 877,432	0.00 0.01		Hang Lung Properties Ltd	3,878,188	0.05
	Moneta Money Bank AS	362,283	0.01	1 '	HKT Trust & HKT Ltd*	3,864,109	0.05
100,121		· · · · · · · · · · · · · · · · · · ·			Lenovo Group Ltd* Link REIT (Unit) (Reit)	367,805 11,865,303	0.01 0.16
		1,348,206	0.02		PCCW Ltd	962,763	0.10
				1,000,000		332,730	0.01
				1			

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	N
	Shanghai Industrial Holdings Ltd	100,628	0.00	<u>_</u>			
	Swire Pacific Ltd	756,559	0.00	102.000	Italy Assicurazioni Generali SpA	1.848.517	0.4
,	Yuexiu Property Co Ltd	274,580	0.01	,	•	,,-	0.0
1,340,000	Tuexia Floperty Co Liu			1,101,239	FinecoBank Banca Fineco SpA*	9,110,561 2,912,655	0.1 0.0
		30,422,047	0.40		Telecom Italia SpA/Milano	198,823	0.0
	Hungary		-		тогосон наша организато	14,070,556	0.1
	MOL Hungarian Oil & Gas Plc	267,264	0.00			14,070,000	
20,237	Richter Gedeon Nyrt	412,105	0.01	F 000	Japan	07.440	0.4
		679,369	0.01	,	Alfresa Holdings Corp	87,442	0.0
	India				Dai-ichi Life Holdings Inc Daito Trust Construction Co Ltd	77,733 374,556	0. 0.
530,220		3,846,195	0.05		Japan Post Holdings Co Ltd*	1,593,936	0.
	Cipla Ltd/India	39,064	0.00		Kakaku.com Inc*	528,414	0.
40,917	Crompton Greaves Consumer			,	KDDI Corp	530,281	0.
	Electricals Ltd	158,185	0.00		Kenedix Office Investment	, .	
,	Dabur India Ltd	382,396	0.01		Corp (Reit)*	10,348,679	0.
	Dr Reddy's Laboratories Ltd	931,010	0.01	8,100	NEC Corp	301,840	0.
5,008	Dr Reddy's Laboratories			79,100	NTT DOCOMO Inc*	2,135,915	0.
101007	Ltd ADR*	202,323	0.00		Pola Orbis Holdings Inc	39,980	0.
	GAIL India Ltd	267,479	0.00		Teijin Ltd	24,559	0.
	Glenmark Pharmaceuticals Ltd	217,617	0.00		Trend Micro Inc/Japan	619,149	0
	HCL Technologies Ltd HDFC Bank Ltd	256,026 3,876,394	0.00 0.05	1,240	XYMAX REIT Investment	1 000 011	
	HDFC Bank Ltd ADR	682,849	0.03		Corp (Reit)	1,383,941	0
	Housing Development Finance	002,049	0.01			18,046,425	0
21,700	Corp Ltd	656,004	0.01		Jersey		
201,287	Infosys Ltd	2,040,832	0.03	813.130	Amcor Plc	7,632,568	0
166,120	Infosys Ltd ADR	1,677,812	0.02		Amcor Plc	72,874	0
	ITC Ltd	168,286	0.00	,	Aptiv Plc	86,521	0
87,224	Marico Ltd	361,079	0.01	62,061	Highland Gold Mining Ltd	167,581	0
11,400	Mphasis Ltd	137,675	0.00			7,959,544	0
	Nestle India Ltd	192,405	0.00			7,000,011	
	Petronet LNG Ltd	4,471,554	0.06		Liberia		_
,	Pidilite Industries Ltd	410,902	0.01	913	Royal Caribbean Cruises Ltd	70,484	0
,	SBI Life Insurance Co Ltd	38,420	0.00		Luxembourg		
217,791	Shriram Transport Finance Co Ltd	2 610 261	0.05	1,019,753	Aroundtown SA	8,665,707	0
14 042	Tata Consultancy Services Ltd	3,610,261 389,180	0.03		Malaysia		
	Tech Mahindra Ltd	457,806	0.01	232 800	Axiata Group Bhd	230,867	0
	Wipro Ltd	150,316	0.00		CIMB Group Holdings Bhd	532,429	0
	•	25,622,070	0.34		Fraser & Neave Holdings Bhd	94,747	0
		23,022,070	0.54		Genting Bhd	273,042	0
	Indonesia			53,000	Genting Malaysia Bhd	36,339	0
, ,	Astra International Tbk PT	2,919,441	0.04	22,800	Hong Leong Bank Bhd	82,761	0
,	Bank Central Asia Tbk PT	413,415	0.01	12,700	Hong Leong Financial		
, ,	Bank Mandiri Persero Tbk PT		0.08		Group Bhd	40 400	0
485.800		6,193,548				46,100	
,	Bank Tabungan Pensiunan				IHH Healthcare Bhd	337,672	
	Bank Tabungan Pensiunan Nasional Syariah Tbk PT	127,312	0.00	23,000	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd	337,672 119,174	0
34,700	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT			23,000 888,700	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd	337,672 119,174 1,775,290	0
34,700	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia	127,312 123,346	0.00 0.00	23,000 888,700 32,900	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd	337,672 119,174 1,775,290 51,438	0 0 0
34,700	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT	127,312 123,346 229,699	0.00 0.00 0.00	23,000 888,700 32,900 98,500	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd Maxis Bhd	337,672 119,174 1,775,290 51,438 126,893	0 0 0
34,700	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia	127,312 123,346	0.00 0.00	23,000 888,700 32,900 98,500 112,000	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd Maxis Bhd MISC Bhd	337,672 119,174 1,775,290 51,438 126,893 201,680	0 0 0 0
34,700	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia	127,312 123,346 229,699	0.00 0.00 0.00	23,000 888,700 32,900 98,500 112,000 4,300	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd Maxis Bhd MISC Bhd Nestle Malaysia Bhd	337,672 119,174 1,775,290 51,438 126,893 201,680 145,884	0 0 0 0 0
34,700 944,300	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia Persero Tbk PT	127,312 123,346 229,699	0.00 0.00 0.00	23,000 888,700 32,900 98,500 112,000 4,300 41,900	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd Maxis Bhd MISC Bhd Nestle Malaysia Bhd Petronas Gas Bhd	337,672 119,174 1,775,290 51,438 126,893 201,680 145,884 165,214	0 0 0 0 0
34,700 944,300 6,328 7,855	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia Persero Tbk PT Ireland Accenture Plc 'A' Allegion plc	127,312 123,346 229,699 10,006,761	0.00 0.00 0.00 0.13	23,000 888,700 32,900 98,500 112,000 4,300 41,900 30,300	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd Maxis Bhd MISC Bhd Nestle Malaysia Bhd Petronas Gas Bhd PPB Group Bhd	337,672 119,174 1,775,290 51,438 126,893 201,680 145,884 165,214 130,114	000000000000000000000000000000000000000
34,700 944,300 6,328 7,855 1,589	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia Persero Tbk PT  Ireland Accenture Plc 'A' Allegion plc Allergan Plc	127,312 123,346 229,699 10,006,761 1,129,611 893,821 297,842	0.00 0.00 0.00 0.13 0.02 0.01 0.00	23,000 888,700 32,900 98,500 112,000 4,300 41,900 30,300 219,100	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd Maxis Bhd MISC Bhd Nestle Malaysia Bhd Petronas Gas Bhd	337,672 119,174 1,775,290 51,438 126,893 201,680 145,884 165,214 130,114 888,875	0 0 0 0 0 0 0
34,700 944,300 6,328 7,855 1,589 2,237	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia Persero Tbk PT  Ireland Accenture Plc 'A' Allegion plc Allergan Plc Eaton Corp Plc	127,312 123,346 229,699 10,006,761 1,129,611 893,821 297,842 203,276	0.00 0.00 0.00 0.13 0.02 0.01 0.00 0.00	23,000 888,700 32,900 98,500 112,000 4,300 41,900 30,300 219,100 48,200	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd Maxis Bhd MISC Bhd Nestle Malaysia Bhd Petronas Gas Bhd PPB Group Bhd Public Bank Bhd QL Resources Bhd	337,672 119,174 1,775,290 51,438 126,893 201,680 145,884 165,214 130,114 888,875 93,312	0 0 0 0 0 0 0 0
34,700 944,300 6,328 7,855 1,589 2,237 1,229	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia Persero Tbk PT  Ireland Accenture Plc 'A' Allegion plc Allergan Plc Eaton Corp Plc Ingersoll-Rand Plc	127,312 123,346 229,699 10,006,761 1,129,611 893,821 297,842 203,276 156,071	0.00 0.00 0.00 0.13 0.02 0.01 0.00 0.00 0.00	23,000 888,700 32,900 98,500 112,000 4,300 41,900 30,300 219,100 48,200 208,500	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd Maxis Bhd MISC Bhd Nestle Malaysia Bhd Petronas Gas Bhd PPB Group Bhd Public Bank Bhd QL Resources Bhd RHB Bank Bhd	337,672 119,174 1,775,290 51,438 126,893 201,689 145,884 165,214 130,114 888,875 93,312 274,537	0 0 0 0 0 0 0 0
34,700 944,300 6,328 7,855 1,589 2,237 1,229 9,415	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia Persero Tbk PT  Ireland Accenture Plc 'A' Allegion plc Allergan Plc Eaton Corp Plc Ingersoll-Rand Plc Jazz Pharmaceuticals Plc	127,312 123,346 229,699 10,006,761 1,129,611 893,821 297,842 203,276	0.00 0.00 0.00 0.13 0.02 0.01 0.00 0.00	23,000 888,700 32,900 98,500 112,000 4,300 41,900 30,300 219,100 48,200 208,500 287,600	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd Maxis Bhd MISC Bhd Nestle Malaysia Bhd Petronas Gas Bhd PPB Group Bhd Public Bank Bhd QL Resources Bhd	337,672 119,174 1,775,290 51,438 126,893 201,680 145,884 165,214 130,114 888,875 93,312	0 0 0 0 0 0 0 0 0
34,700 944,300 6,328 7,855 1,589 2,237 1,229 9,415	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia Persero Tbk PT  Ireland Accenture Plc 'A' Allegion plc Allergan Plc Eaton Corp Plc Ingersoli-Rand Plc Jazz Pharmaceuticals Plc Johnson Controls	127,312 123,346 229,699 10,006,761 1,129,611 893,821 297,842 203,276 156,071 1,044,406	0.00 0.00 0.00 0.13 0.02 0.01 0.00 0.00 0.00 0.01	23,000 888,700 32,900 98,500 112,000 4,300 41,900 30,300 219,100 48,200 208,500 287,600 232,600	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd Maxis Bhd MISC Bhd Nestle Malaysia Bhd Petronas Gas Bhd PPB Group Bhd Public Bank Bhd QL Resources Bhd RHB Bank Bhd Sime Darby Bhd	337,672 119,174 1,775,290 51,438 126,893 201,680 145,884 165,214 130,114 888,875 93,312 274,537 136,465	0 0 0 0 0 0 0 0 0
34,700 944,300 6,328 7,855 1,589 2,237 1,229 9,415 3,879	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia Persero Tbk PT  Ireland Accenture Plc 'A' Allegion plc Allergan Plc Eaton Corp Plc Ingersoll-Rand Plc Jazz Pharmaceuticals Plc Johnson Controls International plc	127,312 123,346 229,699 10,006,761 1,129,611 893,821 297,842 203,276 156,071 1,044,406	0.00 0.00 0.13 0.02 0.01 0.00 0.00 0.00 0.01	23,000 888,700 32,900 98,500 112,000 4,300 41,900 30,300 219,100 48,200 208,500 287,600 232,600	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd Maiss Bhd MiSC Bhd Nestle Malaysia Bhd Petronas Gas Bhd PPB Group Bhd Public Bank Bhd QL Resources Bhd RHB Bank Bhd Sime Darby Bhd Tenaga Nasional Bhd	337,672 119,174 1,775,290 51,438 126,893 201,680 145,884 165,214 130,114 888,875 93,312 274,537 136,465 667,724 74,105	0 0 0 0 0 0 0 0 0
34,700 944,300 6,328 7,855 1,589 2,237 1,229 9,415 3,879 2,575	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia Persero Tbk PT  Ireland Accenture Plc 'A' Allegion plc Allergan Plc Eaton Corp Plc Ingersoll-Rand Plc Jazz Pharmaceuticals Plc Johnson Controls International plc Linde Plc	127,312 123,346 229,699 10,006,761 1,129,611 893,821 297,842 203,276 156,071 1,044,406 141,622 487,937	0.00 0.00 0.13 0.02 0.01 0.00 0.00 0.00 0.01	23,000 888,700 32,900 98,500 112,000 4,300 41,900 30,300 219,100 48,200 208,500 287,600 232,600	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd Maxis Bhd MISC Bhd Nestle Malaysia Bhd Petronas Gas Bhd PPB Group Bhd Public Bank Bhd QL Resources Bhd RHB Bank Bhd Sime Darby Bhd Tenaga Nasional Bhd Westports Holdings Bhd	337,672 119,174 1,775,290 51,438 126,893 201,680 145,884 165,214 130,114 888,875 93,312 274,537 136,465 667,724	0 0 0 0 0 0 0 0 0
34,700 944,300 6,328 7,855 1,589 2,237 1,229 9,415 3,879 2,575 59,831	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia Persero Tbk PT  Ireland Accenture Plc 'A' Allegion plc Allergan Plc Eaton Corp Plc Ingersoll-Rand Plc Jazz Pharmaceuticals Plc Johnson Controls International plc Linde Plc Medtronic Plc	127,312 123,346 229,699 10,006,761 1,129,611 893,821 297,842 203,276 156,071 1,044,406 141,622 487,937 5,861,643	0.00 0.00 0.00 0.13 0.02 0.01 0.00 0.00 0.01 0.00 0.01	23,000 888,700 32,900 98,500 112,000 4,300 41,900 30,300 219,100 48,200 208,500 287,600 232,600 90,800	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd Maxis Bhd MISC Bhd Nestle Malaysia Bhd Petronas Gas Bhd PPB Group Bhd Public Bank Bhd QL Resources Bhd RHB Bank Bhd Sime Darby Bhd Tenaga Nasional Bhd Westports Holdings Bhd	337,672 119,174 1,775,290 51,438 126,893 201,680 145,884 165,214 130,114 888,875 93,312 274,537 136,465 667,724 74,105 6,484,662	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
34,700 944,300 6,328 7,855 1,589 2,237 1,229 9,415 3,879 2,575 59,831 984	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia Persero Tbk PT  Ireland Accenture Plc 'A' Allegion plc Allergan Plc Eaton Corp Plc Ingersoll-Rand Plc Jazz Pharmaceuticals Plc Johnson Controls International plc Linde Plc Medtronic Plc Pentair Plc	127,312 123,346 229,699 10,006,761 1,129,611 893,821 297,842 203,276 156,071 1,044,406 141,622 487,937 5,861,643 37,658	0.00 0.00 0.00 0.13 0.02 0.01 0.00 0.00 0.01 0.00 0.01 0.08 0.00	23,000 888,700 32,900 98,500 112,000 4,300 41,900 30,300 219,100 48,200 208,500 287,600 232,600 90,800	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd Maxis Bhd MISC Bhd Nestle Malaysia Bhd Petronas Gas Bhd PPB Group Bhd Public Bank Bhd QL Resources Bhd RHB Bank Bhd Sime Darby Bhd Tenaga Nasional Bhd Westports Holdings Bhd  Mexico Arca Continental SAB de CV	337,672 119,174 1,775,290 51,438 126,893 201,680 145,884 165,214 130,114 888,875 93,312 274,537 136,465 667,724 74,105	0 0 0 0 0 0 0 0 0 0 0 0 0
34,700 944,300 6,328 7,855 1,589 2,237 1,229 9,415 3,879 2,575 59,831 984 644	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia Persero Tbk PT  Ireland Accenture Plc 'A' Allegion plc Allergan Plc Eaton Corp Plc Ingersoll-Rand Plc Jazz Pharmaceuticals Plc Johnson Controls International plc Linde Plc Medtronic Plc Pentair Plc Perrigo Co Plc	127,312 123,346 229,699 10,006,761 1,129,611 893,821 297,842 203,276 156,071 1,044,406 141,622 487,937 5,861,643 37,658 31,884	0.00 0.00 0.00 0.13 0.02 0.01 0.00 0.00 0.01 0.00 0.01 0.08 0.00 0.00	23,000 888,700 32,900 98,500 112,000 4,300 41,900 30,300 219,100 48,200 208,500 287,600 232,600 90,800	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd MisC Bhd MisC Bhd Nestle Malaysia Bhd Petronas Gas Bhd PPB Group Bhd Public Bank Bhd QL Resources Bhd RHB Bank Bhd Sime Darby Bhd Tenaga Nasional Bhd Westports Holdings Bhd  Mexico Arca Continental SAB de CV Coca-Cola Femsa SAB de CV	337,672 119,174 1,775,290 51,438 126,893 201,680 145,884 165,214 130,114 888,875 93,312 274,537 136,465 667,724 74,105 6,484,662	0 0 0 0 0 0 0 0 0 0
34,700 944,300 6,328 7,855 1,589 2,237 1,229 9,415 3,879 2,575 59,831 984 644 1,235	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia Persero Tbk PT  Ireland Accenture Plc 'A' Allegion plc Allergan Plc Eaton Corp Plc Ingersoll-Rand Plc Jazz Pharmaceuticals Plc Johnson Controls International plc Linde Plc Medtronic Plc Pentair Plc Perrigo Co Plc Seagate Technology Plc	127,312 123,346 229,699 10,006,761 1,129,611 893,821 297,842 203,276 156,071 1,044,406 141,622 487,937 5,861,643 37,658 31,884 57,600	0.00 0.00 0.00 0.13 0.02 0.01 0.00 0.00 0.01 0.00 0.01 0.08 0.00 0.00	23,000 888,700 32,900 98,500 112,000 4,300 41,900 30,300 219,100 48,200 208,500 287,600 232,600 90,800	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd MisC Bhd MisC Bhd Nestle Malaysia Bhd Petronas Gas Bhd Petronas Gas Bhd PPB Group Bhd Public Bank Bhd QL Resources Bhd RHB Bank Bhd Sime Darby Bhd Tenaga Nasional Bhd Westports Holdings Bhd  Mexico Arca Continental SAB de CV (Unit)	337,672 119,174 1,775,290 51,438 126,893 201,680 145,884 165,214 130,114 888,875 93,312 274,537 136,465 667,724 74,105 6,484,662	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
34,700 944,300 6,328 7,855 1,589 2,237 1,229 9,415 3,879 2,575 59,831 984 644 1,235 7,044	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia Persero Tbk PT  Ireland Accenture Plc 'A' Allegion plc Allergan Plc Eaton Corp Plc Ingersoll-Rand Plc Jazz Pharmaceuticals Plc Johnson Controls International plc Linde Plc Medtronic Plc Pentair Plc Perrigo Co Plc	127,312 123,346 229,699 10,006,761 1,129,611 893,821 297,842 203,276 156,071 1,044,406 141,622 487,937 5,861,643 37,658 31,884	0.00 0.00 0.00 0.13 0.02 0.01 0.00 0.00 0.01 0.00 0.01 0.08 0.00 0.00	23,000 888,700 32,900 98,500 112,000 4,300 41,900 30,300 219,100 48,200 208,500 287,600 232,600 90,800	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd Misc Bhd Misc Bhd Nestle Malaysia Bhd Petronas Gas Bhd Petronas Gas Bhd PB Group Bhd Public Bank Bhd QL Resources Bhd RHB Bank Bhd Sime Darby Bhd Tenaga Nasional Bhd Westports Holdings Bhd  Mexico Arca Continental SAB de CV Coca-Cola Femsa SAB de CV (Unit) Coca-Cola Femsa SAB de CV	337,672 119,174 1,775,290 51,438 126,893 201,680 145,884 165,214 130,114 888,875 93,312 274,537 136,465 667,724 74,105 6,484,662 322,661 1,062,268	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
34,700 944,300 6,328 7,855 1,589 2,237 1,229 9,415 3,879 2,575 59,831 984 644 1,235 7,044	Bank Tabungan Pensiunan Nasional Syariah Tbk PT Gudang Garam Tbk PT Telekomunikasi Indonesia Persero Tbk PT  Ireland Accenture Plc 'A' Allegion plc Allergan Plc Eaton Corp Plc Ingersoll-Rand Plc Jazz Pharmaceuticals Plc Johnson Controls International plc Linde Plc Medtronic Plc Pentair Plc Perrigo Co Plc Seagate Technology Plc STERIS Plc	127,312 123,346 229,699 10,006,761 1,129,611 893,821 297,842 203,276 156,071 1,044,406 141,622 487,937 5,861,643 37,658 31,884 57,600 1,122,321	0.00 0.00 0.00 0.13 0.02 0.01 0.00 0.00 0.01 0.00 0.01 0.08 0.00 0.00	23,000 888,700 32,900 98,500 112,000 4,300 41,900 30,300 219,100 48,200 208,500 287,600 232,600 90,800	IHH Healthcare Bhd Kuala Lumpur Kepong Bhd Malayan Banking Bhd Malaysia Airports Holdings Bhd MisC Bhd MisC Bhd Nestle Malaysia Bhd Petronas Gas Bhd Petronas Gas Bhd PPB Group Bhd Public Bank Bhd QL Resources Bhd RHB Bank Bhd Sime Darby Bhd Tenaga Nasional Bhd Westports Holdings Bhd  Mexico Arca Continental SAB de CV (Unit)	337,672 119,174 1,775,290 51,438 126,893 201,680 145,884 165,214 130,114 888,875 93,312 274,537 136,465 667,724 74,105 6,484,662	0 0 0 0 0 0 0 0 0 0

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% c Ne Asset
	Fomento Economico Mexicano	( /		<b>.</b>	Russian Federation	(,	
17,732	SAB de CV ADR	1,461,613	0.02	22 990	Detsky Mir PJSC	37,266	0.0
3.343	Grupo Aeroportuario del Centro	1, 10 1,0 10	0.02		LUKOIL PJSC	1,019,386	0.0
-,	Norte SAB de CV ADR	168,287	0.00		LUKOIL PJSC ADR	54,335	0.0
40,728	Grupo Aeroportuario del Centro	,			Mobile TeleSystems PJSC	2,209,957	0.0
	Norte SAB de CV 'B'	256,047	0.00		Mobile TeleSystems PJSC ADR	2,380,024	0.0
369,313	Grupo Aeroportuario del				PhosAgro PJSC GDR	221,628	0.0
	Pacifico SAB de CV	3,819,897	0.05	309,898	Sberbank of Russia PJSC ADR	4,302,934	0.0
1,007,482	Grupo Financiero Banorte	E 040 004	0.07			10,225,530	0.1
154 200	SAB de CV Kimberly-Clark de Mexico	5,343,891	0.07		Saudi Arabia		
104,200	SAB de CV	284,259	0.00	6.719	Advanced Petrochemical Co	80,327	0.0
1.960.374	Wal-Mart de Mexico SAB de CV	5,428,705	0.07		Al Rajhi Bank	1,145,170	0.0
1,000,000					Alinma Bank	430,336	0.0
		19,854,333	0.26	10,663	Almarai Co JSC	130,179	0.0
	Netherlands			28,070	Bank AlBilad	179,277	0.0
	ASML Holding NV*	2,555,771	0.03	18,703	Bank Al-Jazira	69,398	0.0
,	Heineken NV	3,107,314	0.04	4,768	Co for Cooperative		
,	Koninklijke Ahold Delhaize NV	3,986,482	0.05		Insurance/The	87,442	0.0
	Koninklijke DSM NV	3,440,984	0.05	· /	Etihad Etisalat Co	751,061	0.0
	Koninklijke Philips NV	5,059,728	0.07		Jarir Marketing Co	314,282	0.0
	LyondellBasell Industries NV	86,448	0.00	49,252	Mobile Telecommunications Co	400.004	0.4
	Mylan NV Randstad NV*	41,037	0.00 0.04	40	Saudi Arabia	132,861	0.0
52,072	Ranustau ivv	2,651,046			National Commercial Bank Riyad Bank	118	0.0 0.0
		20,928,810	0.28	· /	Saudi Airlines Catering Co	335,809 135,287	0.0
	New Zealand				Saudi Kayan Petrochemical Co	53,521	0.0
97,388	Spark New Zealand Ltd	275,595	0.00		Saudi Telecom Co	737,422	0.0
· · · · · · · · · · · · · · · · · · ·	·	· · · · · · · · · · · · · · · · · · ·			Savola Group/The	219,522	0.0
474 700	Norway	7 004 440	0.40	2 1,020	- Сатош Стоир, тто		
,	Entra ASA	7,331,449	0.10			4,802,012	0.0
100,740	Orkla ASA	1,518,661	0.02		Singapore		
		8,850,110	0.12	418,200	BOC Aviation Ltd*	3,629,763	0.0
	Panama			8,291,400	Cromwell European Real Estate		
2.039	Carnival Corp	64,861	0.00		Investment Trust (Unit) (Reit)	4,819,735	0.0
	Copa Holdings SA	2,475,850	0.03		DBS Group Holdings Ltd	3,947,675	0.0
		2,540,711	0.03		Genting Singapore Ltd	343,744	0.0
	_	2,0 .0,	0.00	4,536,200	Sabana Shari'ah Compliant Industrial Real Estate		
E4 704	Peru				Investment Trust (Unit) (Reit)	1,462,725	0.0
51,731	Cia de Minas Buenaventura SAA ADR	614,047	0.01	250.400	United Overseas Bank Ltd	4,392,418	0.0
		014,047	0.01			18,596,060	0.2
44.700	Philippines	04.400	0.00		0 4 46:	10,000,000	0.2
	Ayala Land Inc	34,199	0.00		South Africa		
	Bank of the Philippine Islands	2,974,088	0.04	· ·	Absa Group Ltd	1,964,449	0.0
	BDO Unibank Inc	304,096	0.01	l '	Anglo American Platinum Ltd	159,095	0.0
	Manila Electric Co	70,923	0.00	l '	Gold Fields Ltd*	294,623	0.0
1,334,000	Metro Pacific Investments Corp	80,341	0.00	· ·	Gold Fields Ltd ADR MultiChoice Group	724,200	0.0 0.0
		3,463,647	0.05	4,730	Waltichoice Group	27,379	
	Poland					3,169,746	0.0
132,655	Bank Polska Kasa Opieki SA	2,974,690	0.04		South Korea		
4,632	Cyfrowy Polsat SA	29,435	0.00	9,624	Cheil Worldwide Inc	153,334	0.0
		3,004,125	0.04		CJ Logistics Corp	39,462	0.0
	Dt1	-,,			Hyundai Glovis Co Ltd	206,198	0.0
000 557	Portugal	2 070 252	0.05		Kangwon Land Inc	101,938	0.0
836,557	EDP - Energias de Portugal SA	3,878,352	0.05		Kia Motors Corp	739,237	0.
	Qatar				KT Corp ADR	99,969	0.
66,120	Barwa Real Estate Co	56,295	0.00	· /	LG Electronics Inc	951,281	0.
83,450	Commercial Bank PSQC/The	103,711	0.00		S-1 Corp	2,784,174	0.
79,400	Industries Qatar QSC	196,047	0.00	334,000	Samsung Electronics Co Ltd (Pref)	12,528,968	0.
	Masraf Al Rayan QSC	208,687	0.00	16 655	Samsung SDI Co Ltd	4,045,471	0.
	Ooredoo QPSC	100,501	0.00		Shinhan Financial Group Co Ltd	659,590	0.
20,780	Qatar Electricity & Water			· ·	SK Holdings Co Ltd	2,383,361	0.
	Co QSC	85,894	0.00		SK Telecom Co Ltd	574,074	0.0
	Qatar Gas Transport Co Ltd	2,898,608	0.04	3,201			
	Qatar Islamic Bank SAQ	239,163	0.01			25,267,057	0.3
55,820	Optor National Bank ODCC	244 007	0.00				
55,820	Qatar National Bank QPSC	214,997	0.00		Spain		
55,820	Qatar National Bank QPSC	214,997 4,103,903	0.00	26,765	Spain ACS Actividades de Construccion y Servicios SA	782,612	0.

<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
626 966	Iberdrola SA	7,142,180	0.10	104 954	Taiwan Semiconductor		
,	Industria de Diseno Textil SA	988,353	0.10	104,034	Manufacturing Co Ltd ADR*	5,416,758	0.07
,	Telefonica SA	3,994,184	0.05	426 000	Uni-President Enterprises Corp	1,029,845	0.01
000,100	Toloioilliaa e, t			1	Wistron Corp	1,864,408	0.03
		12,907,329	0.17		WPG Holdings Ltd	863,404	0.01
	Sweden				Yuanta Financial Holding Co Ltd	518,688	0.01
	Atlas Copco AB	1,597,264	0.02			39,542,856	0.53
4,619	Skandinaviska Enskilda					00,012,000	0.00
0.45.440	Banken AB	42,781	0.00	400 500	Thailand	4 400 040	0.00
,	Tele2 AB Volvo AB	11,581,318 12,050,452	0.16 0.16		Advanced Info Service PCL Bangkok Dusit Medical	1,163,048	0.02
191,421	VOIVO AB			1,119,000	Services PCL	787.254	0.01
		25,271,815	0.34	538.400	CP ALL PCL	1,121,844	0.01
	Switzerland			· · · · · · · · · · · · · · · · · · ·	Electricity Generating PCL	301,939	0.00
9,105	Adecco Group AG	479,578	0.01		Home Product Center PCL	952,485	0.01
	Cembra Money Bank AG*	2,281,558	0.03	732,700	Kasikornbank PCL	2,763,152	0.04
,	Chubb Ltd	328,282	0.00		Krung Thai Bank PCL*	512,438	0.01
. ,	Cie Financiere Richemont SA	2,071,681	0.03		Land & Houses PCL	2,210,539	0.03
	Garmin Ltd	62,966	0.00	24,600	Siam Commercial Bank	00.040	
	Lonza Group AG Nestle SA	2,174,102 17,806,911	0.03 0.24	770 500	PCL/The	68,019	0.00
- /	Novartis AG*	12,549,526	0.24		Thai Union Group PCL Total Access	377,954	0.01
	Roche Holding AG	7,020,782	0.09	42,000	Communication PCL	49,507	0.00
,	SGS SA*	2,195,338	0.03		Communication 1 CE		
23,830	Sika AG*	4,199,105	0.05			10,308,179	0.14
1,559	TE Connectivity Ltd	124,206	0.00		Turkey		
21,297	Zurich Insurance Group AG	8,117,952	0.11	28,935	Anadolu Efes Biracilik Ve		
		59,411,987	0.79		Malt Sanayii AS	104,822	0.00
	Taiwan				Arcelik AS	156,095	0.00
30,000	Advantech Co Ltd	379,316	0.01		BIM Birlesik Magazalar AS	161,917	0.00
,	Asustek Computer Inc	428,607	0.01		Enerjisa Enerji AS KOC Holding AS	196,225 127,682	0.00
	Cathay Financial Holding	.20,00.	0.0.		Koza Altin Isletmeleri AS	30,093	0.00
-,	Co Ltd	585,946	0.01		Soda Sanayii AS	41,241	0.00
108,000	Chicony Electronics Co Ltd	297,825	0.00		TAV Havalimanlari Holding AS	239,622	0.01
	China Airlines Ltd	126,929	0.00	170,628	Tupras Turkiye Petrol		
1,010,000	China Development Financial				Rafinerileri AS	2,765,159	0.04
444.000	Holding Corp	305,540	0.00	50,684	Turkiye Is Bankasi AS	46,959	0.00
	Chunghwa Telecom Co Ltd	513,615	0.01			3,869,815	0.05
	CTBC Financial Holding Co Ltd E.Sun Financial Holding Co Ltd	1,123,024 161,790	0.02 0.00		United Arab Emirates		
	Eclat Textile Co Ltd	190,228	0.00	14 483	Abu Dhabi Commercial		
	Eva Airways Corp	81,582	0.00	,	Bank PJSC	28,115	0.00
136,000	Far EasTone			1,580	DP World Plc	25,675	0.00
	Telecommunications Co Ltd	296,887	0.00		Dubai Islamic Bank PJSC	459,193	0.01
	Feng TAY Enterprise Co Ltd	397,576	0.01		Emaar Development PJSC	50,452	0.00
	First Financial Holding Co Ltd	514,928	0.01	67,489	Emirates Telecommunications		
,	Fubon Financial Holding Co Ltd	885,198	0.01	475 404	Group Co PJSC	290,317	0.00
1,563,000	Hon Hai Precision Industry Co Ltd	4,145,013	0.06	1/5,134	First Abu Dhabi Bank PJSC	682,804	0.01
530.070	Hua Nan Financial Holdings	4, 143,013	0.00			1,536,556	0.02
000,070	Co Ltd	377,252	0.01		United Kingdom		
1,459,000	Lite-On Technology Corp	2,112,887	0.03	1,223	Aon Plc	248,244	0.00
	MediaTek Inc	475,569	0.01	33,753	Arrow Global Group Plc	102,058	0.00
	Powertech Technology Inc	1,731,469	0.02	12,309,644	Assura Plc (Reit)	11,477,103	0.15
63,000	President Chain Store Corp	616,902	0.01	· · · · · · · · · · · · · · · · · · ·	AstraZeneca Plc	2,709,092	0.04
,	Quanta Computer Inc	843,607	0.01		Auto Trader Group Plc*	4,888,713	0.07
	Realtek Semiconductor Corp	312,092	0.00		BAE Systems Plc	6,221,971	0.08
	Sercomm Corp	304,662	0.00	· · · · · · · · · · · · · · · · · · ·	Barratt Developments Plc	4,408,480	0.06
776,000	SinoPac Financial	222 462	0.00		British American Tobacco Plc Coca-Cola European	8,334,909	0.11
52 000	Holdings Co Ltd Standard Foods Corp	333,163 116,607	0.00	3,220	Partners Plc	165,080	0.00
	Synnex Technology	110,007	0.00	172.379	Diageo Plc	6,005,700	0.08
223,300	International Corp	283,122	0.00		GlaxoSmithKline Plc	7,125,642	0.10
742,985	Taishin Financial	_55,2	3.00		Hochschild Mining Plc	158,810	0.00
,	Holding Co Ltd	348,433	0.00	44,329	London Stock Exchange		
511,050	Taiwan Cooperative Financial				Group Plc	4,266,641	0.06
	Holding Co Ltd	353,589	0.01		Mediclinic International Plc	1,044,716	0.01
180,000	Taiwan Mobile Co Ltd	624,185	0.01		Nielsen Holdings Plc	39,707	0.00
	Lawan Samicanductor			146,385	Persimmon Plc	5,287,776	0.07
	Taiwan Semiconductor  Manufacturing Co Ltd	10,582,210	0.14	512 205	Phoenix Group Holdings Plc*	4,471,185	0.06

 $<sup>^{\</sup>star}$  All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
	-	· · · · · ·		J	•	` '	
	RELX Plc RELX Plc	4,321,757	0.06 0.04		AT&T Inc	1,199,683 53.698	0.02 0.00
, -	Secure Income REIT Plc (Reit)	2,669,269 3,828,272	0.04		Atmos Energy Corp Autodesk Inc	190,372	0.00
	Segro Plc (Reit)	4,570,480	0.06		Automatic Data Processing Inc	4,785,623	0.07
	SSE Plc	4,363,074	0.06		AutoZone Inc	1,348,287	0.02
	Target Healthcare REIT Plc (Reit)	5,446,095	0.07	60,790	AvalonBay Communities Inc		
	Taylor Wimpey Plc	3,547,354	0.05		(Reit)	11,939,764	0.16
	TechnipFMC Plc	28,333	0.00		Avery Dennison Corp	45,893	0.00
	Unilever Plc Vivo Energy Plc	7,859,375	0.10	1	Baker Hughes Co 'A'	45,569	0.00
, ,	Vodafone Group Plc	1,423,209 3,921,117	0.02 0.05	1	Ball Corp Bank of America Corp	109,980 1,085,258	0.00 0.02
2,234,320	vodalone Group i ic			1	Bank of New York Mellon	1,000,200	0.02
		108,934,162	1.45	· ·	Corp/The	161,328	0.00
	United States				Baxter International Inc	199,774	0.00
,	3M Co	2,830,241	0.04	1	Becton Dickinson and Co	304,117	0.01
	Abbott Laboratories AbbVie Inc	643,345 8,383,364	0.01 0.11		Berkshire Hathaway Inc 'B'	1,911,718	0.03
,	ABIOMED Inc	30,040	0.00	1	Best Buy Co Inc Biogen Inc	1,421,053 262,749	0.02 0.00
	Activision Blizzard Inc	210,241	0.00		Boeing Co/The	739,532	0.00
	Adobe Inc	2,660,921	0.04		Booking Holdings Inc	335,261	0.01
289	Advance Auto Parts Inc	37,648	0.00		Booz Allen Hamilton Holding	, .	
5,644	Advanced Micro Devices Inc	237,330	0.00	,	Corp 'A'	2,486,087	0.03
	AES Corp/VA	54,427	0.00		BorgWarner Inc	24,184	0.00
	Aflac Inc	167,926	0.00		Boston Properties Inc (Reit)	8,657,672	0.12
	Agilent Technologies Inc Air Products & Chemicals Inc	114,818 234,695	0.00 0.00	1	Boston Scientific Corp	242,910	0.00
	Akamai Technologies Inc	72,181	0.00		Bristol-Myers Squibb Co	12,338	0.00 0.01
	Alaska Air Group Inc	32,960	0.00		Bristol-Myers Squibb Co Broadcom Inc	642,176 509,287	0.01
	Albemarle Corp	38,410	0.00		Broadridge Financial	000,201	0.01
79,765	Alexandria Real Estate	•		,555	Solutions Inc	1,312,186	0.02
	Equities Inc (Reit)	11,880,199	0.16	864	Brown-Forman Corp	51,857	0.00
	Alexion Pharmaceuticals Inc	93,533	0.00	804	Burlington Stores Inc	170,569	0.00
	Align Technology Inc	72,214	0.00		Cabot Oil & Gas Corp	26,196	0.00
	Alliance Data Systems Corp Alliant Energy Corp	18,694 56,130	0.00 0.00	1	Cadence Design Systems Inc	89,157	0.00
	Allstate Corp/The	177,236	0.00		Campbell Soup Co Capital One Financial Corp	41,566 216,537	0.00
	Allstate Corp/The (Pref)	9,313,200	0.13	1	Cardinal Health Inc	76,103	0.00
	Alphabet Inc	1,848,442	0.03	1	CarMax Inc	68,412	0.00
1,445	Alphabet Inc 'A'	1,848,141	0.03		Caterpillar Inc	333,798	0.01
	Altria Group Inc	6,769,082	0.09	568	Cboe Global Markets Inc	66,092	0.00
	Amazon.com Inc	7,051,924	0.10		CBRE Group Inc 'A'	83,301	0.00
	Ameren Corp American Airlines Group Inc	87,449 37,018	0.00 0.00	1	CDW Corp/DE	605,642	0.01
	American Electric Power Co Inc	209,247	0.00		Celanese Corp 'A' Centene Corp	54,830 142,522	0.00
,	American Express Co	365,242	0.01		CenterPoint Energy Inc	53,817	0.00
	American Financial	,			CenturyLink Inc	56,617	0.00
	Group Inc/OH	989,758	0.01		Cerner Corp	100,861	0.00
4,349	American International			1,070	CF Industries Holdings Inc	38,370	0.00
2 : 2 :	Group Inc	183,397	0.00		CH Robinson Worldwide Inc	46,349	0.00
,	American Tower Corp (Reit) American Water Works Co Inc	474,772 106.428	0.01		Charles Schwab Corp/The	222,245	0.00
	American water works co inc  Ameriprise Financial Inc	106,428 86,957	0.00 0.00		Charter Communications Inc Chevron Corp	379,494 838,503	0.01 0.01
	AmerisourceBergen Corp 'A'	2,031,789	0.00		Chipotle Mexican Grill Inc 'A'	82,163	0.01
	AMETEK Inc	115,726	0.00		Church & Dwight Co Inc	77,236	0.00
	Amgen Inc	3,251,993	0.04		Cigna Corp	315,320	0.01
1,368	Amphenol Corp 'A'	123,571	0.00		Cimarex Energy Co	13,098	0.00
	Analog Devices Inc	184,309	0.00	802	Cincinnati Financial Corp	75,035	0.00
	ANSYS Inc*	102,651	0.00	1	Cintas Corp*	439,706	0.01
,	Anthem Inc	310,268	0.01	1	Cisco Systems Inc	7,429,698	0.10
	AO Smith Corp Apache Corp	26,680 45,430	0.00 0.00		Citizens Financial Croup Inc	655,856	0.01
	Apartment Investment &	+5,430	0.00		Citizens Financial Group Inc Citrix Systems Inc	3,825,197 64,096	0.05 0.00
702	Management Co (Reit)	36,386	0.00		Clorox Co/The*	99,000	0.00
28,053	Apple Inc	7,305,282	0.10		CME Group Inc	356,626	0.00
· ·	Applied Materials Inc	2,793,291	0.04		CMS Energy Corp*	101,049	0.00
50,539	A sale of Decital Million I Or	94,575	0.00	1	Coca-Cola Co/The	10,865,811	0.15
2,614	Archer-Daniels-Midland Co					, ,	
2,614 3,060	Arconic Inc	88,985	0.00	2,651	Cognizant Technology	,,	
2,614 3,060 250	Arconic Inc Arista Networks Inc	88,985 46,588	0.00		Solutions Corp	160,995	0.00
2,614 3,060 250 1,096	Arconic Inc	88,985		4,163			0.00 0.01 0.01

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

		Market Value	% of Net			Market Value	% of Net
Holding	Description		Assets	Holding	Description		Assets
44.820	Comerica Inc	2,302,852	0.03	815	Expeditors International		
	Community Healthcare	_,,,,,,,			of Washington Inc	55,110	0.00
	Trust Inc (Reit)	2,411,042	0.03	650	Extra Space Storage Inc (Reit)	63,460	0.00
	Conagra Brands Inc	58,613	0.00	1	Exxon Mobil Corp	992,709	0.01
	Concho Resources Inc	60,882	0.00		F5 Networks Inc	29,260	0.00
	ConocoPhillips	246,406	0.00 0.00	1	Facebook Inc 'A'	2,174,804	0.03
	Consolidated Edison Inc Constellation Brands Inc 'A'	122,822 131,531	0.00		Fastenal Co Federal Realty Investment	98,349	0.00
	Cooper Cos Inc/The	72,593	0.00	209	Trust (Reit)	32,807	0.00
	Copart Inc	78,921	0.00	1,168	FedEx Corp	158,124	0.00
	Corning Inc*	81,339	0.00	1	Fidelity National Financial Inc	3,401,476	0.05
	Corteva Inc	94,810	0.00	3,145	Fidelity National Information		
	Costco Wholesale Corp	607,793	0.01		Services Inc	431,809	0.01
	Coty Inc	13,794	0.00		Fifth Third Bancorp	76,920	0.00
	Cousins Properties Inc (Reit)	10,218,242	0.14		First Republic Bank/CA	76,984	0.00
72,440	Crown Castle International Corp (Reit)*	10,497,280	0.14		FirstEnergy Corp Fiserv Inc	127,928 304,843	0.00 0.01
3 824	CSX Corp	265,424	0.14		FleetCor Technologies Inc	116,098	0.00
	Cummins Inc	117,136	0.00		FLIR Systems Inc	24,232	0.00
	CVS Health Corp	368,290	0.01		Flowserve Corp	29,070	0.00
104,450	CyrusOne Inc (Reit)	6,264,911	0.08	632	FMC Corp	56,330	0.00
	Danaher Corp	443,412	0.01		Ford Motor Co	127,810	0.00
,	Darden Restaurants Inc	4,949,574	0.07		Fortinet Inc	71,650	0.00
	DaVita Inc	36,917	0.00	1	Fortive Corp*	100,617	0.00
	Deere & Co Delta Air Lines Inc	243,549 137,950	0.00 0.00	801	Fortune Brands Home & Security Inc	48,789	0.00
,	DENTSPLY SIRONA Inc	52,645	0.00	1 667	Fox Corp	50,810	0.00
	Devon Energy Corp	30,169	0.00		Fox Corp	21,061	0.00
,	Diamondback Energy Inc	45,599	0.00		Franklin Resources Inc	29,490	0.00
	Digital Realty Trust Inc (Reit)	117,123	0.00	1	Freeport-McMoRan Inc	65,077	0.00
	Discover Financial Services	104,144	0.00		Gap Inc/The	8,880	0.00
	Discovery Inc	42,970	0.00	1	Gartner Inc	563,602	0.01
	Discovery Inc	13,709	0.00	1	General Electric Co	429,796	0.01
	DISH Network Corp 'A' Dollar General Corp	38,890 4,835,058	0.00 0.07		General Mills Inc General Motors Co	4,375,233 175,343	0.06 0.00
	Dollar Tree Inc	91,713	0.00	1	Genuine Parts Co	6,861,062	0.00
,	Dominion Energy Inc	309,000	0.01	1	Gilead Sciences Inc	2,320,174	0.03
	Dover Corp	90,225	0.00		Global Payments Inc	272,860	0.01
3,763	Dow Inc	145,101	0.00	630	Globe Life Inc	58,149	0.00
,	DR Horton Inc	4,332,704	0.06	1	Goldman Sachs Group Inc/The	320,997	0.01
	DTE Energy Co	99,751	0.00		H&R Block Inc	21,951	0.00
	Duke Energy Corp	319,879	0.01	1	Halliburton Co	64,810	0.00 0.00
	Duke Realty Corp (Reit) DuPont de Nemours Inc	52,718 153,340	0.00	591	Hanesbrands Inc Harley-Davidson Inc*	22,919 17,765	0.00
,	DXC Technology Co	29,432	0.00		Hartford Financial Services	17,703	0.00
	E*TRADE Financial Corp	47,774	0.00	_,00.	Group Inc/The	101.544	0.00
	Eastman Chemical Co	39,800	0.00	52,733	Hasbro Inc	4,024,583	0.05
3,717	eBay Inc	126,861	0.00	1,318	HCA Healthcare Inc	164,658	0.00
	Ecolab Inc	216,169	0.00		Healthpeak Properties Inc (Reit)	77,329	0.00
	Edison International	114,771	0.00		Helmerich & Payne Inc	13,058	0.00
	Edwards Lifesciences Corp	1,301,596 637,550	0.02 0.01		Henry Schein Inc Hershey Co/The	96,770 3,766,539	0.00 0.05
	Electronic Arts Inc Eli Lilly & Co	501,063	0.01	1	Hess Corp*	66,706	0.00
	Emerson Electric Co	208,080	0.00		Hewlett Packard Enterprise Co	81,855	0.00
	Entergy Arkansas LLC (Pref)	3,220,995	0.04		Hilton Worldwide Holdings Inc	160,098	0.00
	Entergy Corp	131,512	0.00		HollyFrontier Corp	17,794	0.00
8,064	Entergy Louisiana LLC (Pref)	203,052	0.00	74,854	Hologic Inc	3,467,986	0.05
	Entergy Mississippi LLC (Pref)	736,461	0.01		Home Depot Inc/The	4,479,108	0.06
	Entergy Texas Inc (Pref)	1,257,297	0.02		Honeywell International Inc	558,378	0.01
	EOG Resources Inc	163,488	0.00		Hormel Foods Corp	48,610	0.00
	EPR Properties (Reit) Equifax Inc	9,183,350 90,925	0.12 0.00	1	Host Hotels & Resorts Inc (Reit) HP Inc	45,775 293,821	0.00 0.01
	Equinix Inc (Reit)	11,132,958	0.00		Hudson Pacific Properties	293,621	0.01
	Equity Residential (Reit)	224,681	0.00	103,143	Inc (Reit)	5,168,370	0.07
	Essex Property Trust Inc (Reit)	87,635	0.00	641	Humana Inc	196,300	0.00
	Estee Lauder Cos Inc/The 'A'	188,563	0.00		Huntington Bancshares Inc/OH	57,720	0.00
	Evergy Inc	65,014	0.00		Huntington Ingalls Industries Inc	76,314	0.00
	Eversource Energy	132,849	0.00		IDEX Corp	65,520	0.00
	Exelon Corp	198,184	0.00	418	IDEXX Laboratories Inc	102,201	0.00
05/	Expedia Group Inc	64,623	0.00	1,565	Illinois Tool Works Inc	255,220	0.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

		Market Value	% of Net			Market Value	% of Net
Holding	Description		Assets	Holding	Description	(USD)	
710	Illumina Inc	181,767	0.00	43,624	Microsoft Corp	6,753,868	0.09
	Incyte Corp	62,800	0.00	571	Mid-America Apartment		
	Intel Corp	1,136,459	0.02	202	Communities Inc (Reit)	72,437	0.00
	Intercontinental Exchange Inc International Business	252,816	0.00		Mohawk Industries Inc Molson Coors Beverage Co 'B'	34,207 41,798	0.00 0.00
4,001	Machines Corp	555,318	0.01		Mondelez International Inc	356,728	0.01
513	International Flavors &	,		1,752	Monster Beverage Corp	109,885	0.00
110015	Fragrances Inc	59,918	0.00		Moody's Corp	210,291	0.00
	International Paper Co Interpublic Group of Cos	5,259,080	0.07	1	Morgan Stanley Morgan Stanley (Pref)	282,842 19,885,200	0.01 0.27
1,940	Inc/The	40,324	0.00		Mosaic Co/The	25,383	0.00
4,478	Intuit Inc	1,151,742	0.02	1	Motorola Solutions Inc	138,744	0.00
	Intuitive Surgical Inc	287,689	0.01		MSCI Inc 'A'	129,449	0.00
	IPG Photonics Corp IQVIA Holdings Inc	15,156 127,695	0.00 0.00	1,669	Nasdaq Inc National Oilwell Varco Inc	66,404 30,493	0.00
	Iron Mountain Inc (Reit)	43,926	0.00	1	NetApp Inc	49,482	0.00
731		109,226	0.00		Netflix Inc	772,695	0.01
699	0 0 1	62,456	0.00		Newell Brands Inc*	28,929	0.00
	JB Hunt Transport Services Inc	38,692	0.00		Newmont Corp	177,969	0.00
541 130 102	JM Smucker Co/The Johnson & Johnson	54,847 17,239,816	0.00 0.23		News Corp News Corp	8,296 22,541	0.00
	JPMorgan Chase & Co	1,760,210	0.02		NextEra Energy Inc	572,749	0.01
	Juniper Networks Inc	35,760	0.00		NIKE Inc	522,854	0.01
	Kansas City Southern	76,885	0.00	,	NiSource Inc	49,726	0.00
	Kellogg Co	71,908 71,389	0.00 0.00		Noble Energy Inc Nordstrom Inc	40,828 15,067	0.00
	KeyCorp KeyCorp (Pref)	4,419,200	0.00		Norfolk Southern Corp	230,183	0.00
	Keysight Technologies Inc	79,363	0.00		Northern Trust Corp	91,688	0.00
	Kimberly-Clark Corp	219,339	0.00	1	NortonLifeLock Inc	103,874	0.00
	Kimco Realty Corp (Reit)	37,201	0.00	1	NRG Energy Inc	33,480	0.00
	Kinder Morgan Inc/DE KLA Corp	188,132 109,416	0.00 0.00	1	Nucor Corp NVIDIA Corp	92,903 731,258	0.00 0.01
	Kohl's Corp	26,303	0.00	1	NVR Inc	57,921	0.00
	Kraft Heinz Co/The	71,966	0.00	4,352	Occidental Petroleum Corp	131,213	0.00
	Kroger Co/The*	109,785	0.00		OGE Energy Corp*	2,223,426	0.03
	L Brands Inc* L3Harris Technologies Inc	24,209 242,244	0.00 0.00		Old Dominion Freight Line Inc Omega Healthcare Investors	58,179	0.00
	Laboratory Corp of America	242,244	0.00	125,191	Inc (Reit)*	4,758,868	0.06
	Holdings	84,470	0.00	1,094	Omnicom Group Inc	74,140	0.00
	Lam Research Corp	662,500	0.01		ONEOK Inc	134,908	0.00
	Lamb Weston Holdings Inc	793,029	0.01		Oracle Corp	4,100,710 764,250	0.06
	Las Vegas Sands Corp Leggett & Platt Inc	94,747 26,503	0.00 0.00		O'Reilly Automotive Inc PACCAR Inc	1,993,862	0.01 0.03
	Leidos Holdings Inc	72,185	0.00		Packaging Corp of America*	37,407	0.00
	Lennar Corp	78,442	0.00		Parker-Hannifin Corp	120,233	0.00
	Lincoln National Corp	42,943	0.00		Paychex Inc	10,194,704	0.14
	Live Nation Entertainment Inc LKQ Corp	43,394 37,756	0.00	240	Paycom Software Inc PayPal Holdings Inc	64,529 601,190	0.00 0.01
	Loews Corp	66,614	0.00		People's United Financial Inc	25,585	0.00
	Lowe's Cos Inc	384,105	0.01		PepsiCo Inc	10,576,358	0.14
	M&T Bank Corp	3,754,255	0.05		PerkinElmer Inc	47,367	0.00
	Macy's Inc Marathon Oil Corp	16,293	0.00		Pfizer Inc	10,665,402	0.14
	Marathon Petroleum Corp	31,287 142,293	0.00 0.00	102,854	Philip Morris International Inc Phillips 66	8,068,896 157,016	0.11 0.00
	MarketAxess Holdings Inc	60,047	0.00		Pinnacle West Capital Corp	43,224	0.00
	Marriott International Inc/MD	172,478	0.00		Pioneer Natural Resources Co	97,094	0.00
	Marsh & McLennan Cos Inc	265,482	0.01	2,118	PNC Financial Services Group	202 200	0.00
	Martin Marietta Materials Inc Masco Corp	66,365 64,305	0.00	1 172	Inc/The PPG Industries Inc	263,289 118,700	0.00 0.00
	Mastercard Inc	1,218,838	0.02		PPL Corp	105,688	0.00
12,510	Maxim Integrated Products Inc	673,288	0.01	1,602	Principal Financial Group Inc	71,049	0.00
593		84,846	0.00		Procter & Gamble Co/The	13,151,092	0.18
	McDonald's Corp McKesson Corp	687,816 584,649	0.01 0.01		Progressive Corp/The	211,570 13,049,227	0.00 0.17
4,109 82,338	•	6,213,225	0.01		Prologis Inc (Reit) Prudential Financial Inc	154,542	0.17
	MetLife Inc	2,461,518	0.03		Public Service Enterprise		2.00
	Mettler-Toledo International Inc	77,211	0.00		Group Inc	569,955	0.01
2,391		58,532	0.00		Public Storage (Reit)	145,388	0.00
	Microchip Technology Inc Micron Technology Inc	100,325 261,303	0.00		PulteGroup Inc PVH Corp	1,136,508 23,615	0.02 0.00
3,210		,,,,,,,			e e r	,0.0	

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

		Value	Net			Value	Net
555	Description	(USD)	Assets	Holding	Description	(USD)	Assets
333	Qorvo Inc	52,231	0.00	37,804	United Technologies Corp	4,823,412	0.07
-,	QUALCOMM Inc	411,269	0.01	· ·	UnitedHealth Group Inc	1,142,589	0.02
	Quanta Services Inc	30,872	0.00		Universal Health Services Inc	50,857	0.00
	Quest Diagnostics Inc	1,773,728	0.03		Unum Group	22,034	0.00
	Ralph Lauren Corp 'A'	23,147	0.00		US Bancorp	3,759,782	0.05
	Raymond James Financial Inc Raytheon Co	52,474 557,493	0.00 0.01		US Bancorp (Pref) Valero Energy Corp	5,814,450 127,666	0.08 0.00
	Realty Income Corp (Reit)	111,197	0.00		Varian Medical Systems Inc	49,376	0.00
	Regency Centers Corp (Reit)	39,803	0.00		Ventas Inc (Reit)	94,568	0.00
380	Regeneron Pharmaceuticals Inc	160,884	0.00	745,423	VEREIT Inc (Reit)	6,276,462	0.08
	Regions Financial Corp	461,389	0.01		VeriSign Inc	1,696,492	0.02
	Republic Services Inc 'A'	100,205	0.00		Verisk Analytics Inc 'A'	120,573	0.00
	ResMed Inc Robert Half International Inc	107,482	0.00 0.00	· ·	Vertex Pharmacouticals Inc	4,488,149	0.06 0.01
	Rockwell Automation Inc	22,117 114,521	0.00	· ·	Vertex Pharmaceuticals Inc VF Corp	270,499 115,400	0.01
	Rollins Inc	22,131	0.00	· · · · · · · · · · · · · · · · · · ·	ViacomCBS Inc 'B'	61,166	0.00
	Roper Technologies Inc	182,398	0.00		VICI Properties Inc (Reit)	7,778,501	0.10
	Ross Stores Inc	183,863	0.00		Visa Inc 'A'	1,488,828	0.02
1,290	S&P Global Inc	332,807	0.01	660	Vornado Realty Trust (Reit)	34,604	0.00
	salesforce.com Inc	710,582	0.01		Vulcan Materials Co	69,924	0.00
544	SBA Communications Corp	440.040	0.00	· '	Walgreens Boots Alliance Inc	164,675	0.00
712	(Reit) 'A'	142,212	0.00		Walmart Inc	748,318	0.01
	Sealed Air Corp Sempra Energy	22,210 185,931	0.00 0.00		Walt Disney Co/The Waste Management Inc	993,219 216,524	0.01 0.00
	ServiceNow Inc	286.274	0.00		Waters Corp	58,455	0.00
	Sherwin-Williams Co/The	204,074	0.00		WEC Energy Group Inc*	138,620	0.00
1,508	Simon Property Group Inc	,		102,331	Wells Fargo & Co	4,179,198	0.06
	(Reit)	183,026	0.00	2,002	Welltower Inc (Reit)	145,585	0.00
	Skyworks Solutions Inc	73,312	0.00		Western Digital Corp	76,621	0.00
	SL Green Realty Corp (Reit)	29,970	0.00		Western Union Co/The	53,570	0.00
	SLM Corp (Pref)	3,355,300	0.05	887	Westinghouse Air Brake	E0.06E	0.00
	Snap-on Inc Southern Co/The (Unit)	43,452 307,818	0.00 0.01	1 232	Technologies Corp Westrock Co	59,065 39,067	0.00 0.00
	Southwest Airlines Co	106,322	0.00		Weyerhaeuser Co (Reit)	90,191	0.00
	Spirit Realty Capital Inc (Reit)	9,792,478	0.13	· ·	Whirlpool Corp	41,557	0.00
	STAG Industrial Inc (Reit)	4,103,253	0.06		Williams Cos Inc/The	116,456	0.00
798	Stanley Black & Decker Inc	107,403	0.00	953	WR Berkley Corp	64,146	0.00
	Starbucks Corp	5,056,584	0.07		WW Grainger Inc	62,563	0.00
	State Street Corp	119,178	0.00		Wynn Resorts Ltd	50,887	0.00
,	Stryker Corp Sun Communities Inc (Reit)	288,182	0.01	· ·	Xcel Energy Inc*	154,368	0.00
,	SVB Financial Group	8,975,110 44,511	0.12 0.00		Xerox Holdings Corp Xilinx Inc	31,114 92,717	0.00 0.00
	Synchrony Financial	87,290	0.00	l '	Xylem Inc/NY	74,737	0.00
	Synopsys Inc	101,779	0.00		Yum! Brands Inc	127,317	0.00
	Sysco Corp	177,554	0.00		Zebra Technologies Corp	52,119	0.00
	T Rowe Price Group Inc	136,416	0.00		Zimmer Biomet Holdings Inc	132,525	0.00
550	Take-Two Interactive				Zions Bancorp NA	26,599	0.00
4.040	Software Inc	59,287	0.00	2,318	Zoetis Inc	297,562	0.01
	Tapestry Inc	29,861	0.00			538,038,442	7.15
	Target Corp Teleflex Inc	2,107,400 70,789	0.03 0.00	Total Common / Prefe	erred Stocks (Shares)	1,396,789,198	18.55
	Texas Instruments Inc	4,319,850	0.06		•		
,	Thermo Fisher Scientific Inc	557,308	0.01	BONDS			
510	Tiffany & Co	67,891	0.00		Argentina		
5,760	TJX Cos Inc/The	343,238	0.01		Arcor SAIC '144A' 6% 6/7/2023	3,577,062	0.05
	T-Mobile US Inc	131,024	0.00	USD 3,514,000	Pampa Energia SA '144A'	0.404.040	0.04
	Tractor Supply Co	44,728	0.00	1160 3 030 000	7.375% 21/7/2023* Tolocom Argentina SA '144A'	3,104,948	0.04
,	Travelers Cos Inc/The	159,996	0.00	05D 2,928,000	Telecom Argentina SA '144A' 6.5% 15/6/2021	2,869,440	0.04
	TripAdvisor Inc Truist Financial Corp	990,180 295,860	0.01 0.01	USD 2.898 000	YPF SA '144A' 8.75% 4/4/2024	2,644,425	0.04
,	Twitter Inc	117,978	0.01	' '	YPF SA 8.75% 4/4/2024	145,088	0.00
	Tyson Foods Inc 'A'	94,805	0.00	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		12,340,963	0.16
	UDR Inc (Reit)	62,094	0.00			12,040,803	
	Ulta Beauty Inc	68,670	0.00		Australia		
	Under Armour Inc	9,925	0.00	USD 480,000	Australia & New Zealand		
	Under Armour Inc 'A'	13,644	0.00		Banking Group Ltd/New York NY 2.05% 21/11/2022	487,222	0.01
	Union Pacific Corp	530,716	0.01	USD 250 000	Australia & New Zealand	401,222	0.01
	United Airlines Holdings Inc United Parcel Service Inc 'B'	69,828 307,036	0.00 0.01	232 200,300	Banking Group Ltd/New York		
,	United Parcel Service Inc B	44,069	0.00		NY 2.625% 9/11/2022	257,645	0.00
· · ·		,5					

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
, ,	Australia & New Zealand			USD 935 000	Geopark Ltd '144A' 5.5%		
	Banking Group Ltd/United			002 000,000	17/1/2027	908,820	0.01
	Kingdom FRN 15/6/2026			USD 676,000	Hopson Development Holdings		
	(Perpetual)* Australia & New Zealand	2,096,870	0.03	USD 1 545 000	Ltd 7.5% 27/6/2022 Nabors Industries Ltd '144A'	682,760	0.01
	Banking Group Ltd/United			03D 1,343,000	7.25% 15/1/2026	1,460,056	0.02
	Kingdom '144A' FRN			USD 2,046,000	Nabors Industries Ltd '144A'	.,,	
	15/6/2026 (Perpetual)*	5,554,244	0.08	1100 0 000 000	7.5% 15/1/2028	1,892,755	0.03
USD 190,000	FMG Resources August 2006 Pty Ltd '144A' 4.5%			USD 2,839,000	Viking Cruises Ltd '144A' 5.875% 15/9/2027	2,560,352	0.03
	15/9/2027	186,077	0.00	USD 200,000	VOC Escrow Ltd '144A' 5%	2,000,002	0.00
USD 145,000	FMG Resources August 2006				15/2/2028	187,856	0.00
	Pty Ltd '144A' 4.75%	447.705	0.00	USD 300,000	Weatherford International Ltd	207.000	0.00
	15/5/2022 FMG Resources August 2006	147,705	0.00		'144A' 11% 1/12/2024	297,000	0.00
	Pty Ltd '144A' 5.125%					8,639,772	0.1
	15/3/2023	114,115	0.00		Brazil		
USD 160,000	FMG Resources August 2006			USD 1,820,000	Banco Bradesco SA/Cayman Islands '144A' 3.2% 27/1/2025	1,823,413	0.0
	Pty Ltd '144A' 5.125% 15/5/2024	166,879	0.00	USD 1.500.000	Banco Votorantim SA '144A'	1,023,413	0.0
USD 17,720,000	Macquarie Bank Ltd/London	.00,0.0	0.00	, ,	4.5% 24/9/2024	1,581,328	0.0
	'144A' FRN 8/3/2027			USD 3,634,000	Brazilian Government		
USD 1,060,000	(Perpetual)	18,975,196	0.25		International Bond 4.625% 13/1/2028	4,018,332	0.0
	FRN 8/3/2027 (Perpetual)*	1,135,085	0.02	USD 1,434,000	Brazilian Government	4,010,002	0.0
USD 155,000	Mineral Resources Ltd '144A'	.,,	0.02		International Bond 4.875%		
USD 265,000	8.125% 1/5/2027	165,435	0.00	LICD 4 700 000	22/1/2021	1,475,452	0.0
	National Australia Bank Ltd/New York 1.875% 13/12/2022	267 970	0.00	080 1,700,000	Centrais Eletricas Brasileiras SA '144A' 3.625% 4/2/2025	1,690,259	0.0
USD 3 400 000	Pacific National Finance	267,879	0.00	USD 1,745,000	Itau Unibanco Holding SA/	1,000,200	0.0
002 0, 100,000	Pty Ltd 4.75% 22/3/2028	3,797,511	0.05		Cayman Island '144A' 3.25%		
USD 378,000	QBE Insurance Group Ltd	447.504	0.04	HCD 500 000	24/1/2025	1,735,751	0.0
118D 2 200 000	FRN 17/6/2046 Santos Finance Ltd 5.25%	417,524	0.01	USD 520,000	Oi SA 10% 27/7/2025	508,706	0.0
000 2,200,000	13/3/2029	2,468,103	0.03			12,833,241	0.1
USD 190,000	Westpac Banking Corp 2%			LICD 404 000	British Virgin Islands		
USD 7,345,000	13/1/2023	192,535	0.00	03D 404,000	Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual)	294,901	0.0
	Zealand FRN 21/9/2027			USD 3,100,000	Central American Bottling Corp		
	(Perpetual)	7,454,005	0.10	1100 050 000	'144A' 5.75% 31/1/2027	3,278,734	0.0
		43,884,030	0.58	USD 250,000	CNOOC Finance 2012 Ltd 5% 2/5/2042	336,172	0.0
	Austria			USD 600,000	Easy Tactic Ltd 7% 25/4/2021	601,714	0.0
	BRF GmbH 4.35% 29/9/2026	1,021,257	0.01	USD 400,000	Easy Tactic Ltd 8.125%		
EUR 1,400,000	Erste Group Bank AG FRN			LICD 4 005 000	27/2/2023	396,632	0.0
FIIR 1 800 000	15/10/2021 (Perpetual)* Erste Group Bank AG FRN	1,712,073	0.02	USD 1,995,000	Easy Tactic Ltd 8.125% 11/7/2024*	1,937,474	0.0
LOIX 1,000,000	15/4/2024 (Perpetual)*	2,238,253	0.03	USD 3,135,000	Easy Tactic Ltd 8.625%	1,007,171	0.0
USD 200,000	JBS Investments II GmbH				27/2/2024	3,114,513	0.0
LICD 4 004 000	'144A' 7% 15/1/2026	215,304	0.00	USD 317,000	Easy Tactic Ltd 8.75% 10/1/2021	323,340	0.0
050 1,004,000	Suzano Austria GmbH 5.75% 14/7/2026*	1,142,050	0.02	USD 400.000	Easy Tactic Ltd 9.125%	323,340	0.0
	14/1/2020	6,328,937	0.02	002 .00,000	28/7/2022	413,000	0.0
		0,320,937	0.00	USD 3,600,000	Excel Capital Global Ltd FRN		
	Debasta			1180 400 000	17/5/2021 (Perpetual) Fortune Star BVI Ltd 5.95%	3,699,000	0.0
115D 3 026 000	Bahrain CBB International Sukuk Co 7					407.007	0.0
USD 3,026,000	Bahrain CBB International Sukuk Co 7 SPC 6.875% 5/10/2025*	3,521,507	0.05		29/1/2023	407,687	
USD 3,026,000	CBB International Sukuk Co 7 SPC 6.875% 5/10/2025*	3,521,507	0.05		Fortune Star BVI Ltd 6.75%	407,687	
	CBB International Sukuk Co 7 SPC 6.875% 5/10/2025* Belgium	3,521,507	0.05	USD 6,935,000	Fortune Star BVI Ltd 6.75% 2/7/2023	7,242,741	0.1
EUR 364,000	CBB International Sukuk Co 7 SPC 6.875% 5/10/2025*  Belgium  House of Finance NV/The 4.375% 15/7/2026*	3,521,507	0.05	USD 6,935,000	Fortune Star BVI Ltd 6.75% 2/7/2023 Fortune Star BVI Ltd 6.875%	7,242,741	
EUR 364,000	CBB International Sukuk Co 7 SPC 6.875% 5/10/2025*  Belgium  House of Finance NV/The 4.375% 15/7/2026* KBC Group NV FRN 5/3/2024	396,233	0.00	USD 6,935,000 USD 476,000	Fortune Star BVI Ltd 6.75% 2/7/2023		0.1
EUR 364,000	CBB International Sukuk Co 7 SPC 6.875% 5/10/2025*  Belgium  House of Finance NV/The 4.375% 15/7/2026*	396,233 2,100,059	0.00	USD 6,935,000 USD 476,000	Fortune Star BVI Ltd 6.75% 2/7/2023 Fortune Star BVI Ltd 6.875% 31/1/2021 Gold Fields Orogen Holdings BVI Ltd '144A' 5.125%	7,242,741 486,710	0.0
EUR 364,000	CBB International Sukuk Co 7 SPC 6.875% 5/10/2025*  Belgium  House of Finance NV/The 4.375% 15/7/2026* KBC Group NV FRN 5/3/2024	396,233	0.00	USD 6,935,000 USD 476,000 USD 2,535,000	Fortune Star BVI Ltd 6.75% 2/7/2023 Fortune Star BVI Ltd 6.875% 31/1/2021 Gold Fields Orogen Holdings BVI Ltd '144A' 5.125% 15/5/2024	7,242,741	0.0
EUR 364,000 EUR 1,800,000	CBB International Sukuk Co 7 SPC 6.875% 5/10/2025*  Belgium  House of Finance NV/The 4.375% 15/7/2026*  KBC Group NV FRN 5/3/2024 (Perpetual)*  Bermuda	396,233 2,100,059	0.00	USD 6,935,000 USD 476,000 USD 2,535,000	Fortune Star BVI Ltd 6.75% 2/7/2023 Fortune Star BVI Ltd 6.875% 31/1/2021 Gold Fields Orogen Holdings BVI Ltd '144A' 5.125% 15/5/2024 Greenland Global Investment	7,242,741 486,710 2,773,845	0.0
EUR 364,000 EUR 1,800,000	CBB International Sukuk Co 7 SPC 6.875% 5/10/2025*  Belgium  House of Finance NV/The 4.375% 15/7/2026* KBC Group NV FRN 5/3/2024 (Perpetual)*  Bermuda China Oil & Gas Group Ltd	396,233 2,100,059 2,496,292	0.00 0.03 0.03	USD 6,935,000 USD 476,000 USD 2,535,000 USD 3,030,000	Fortune Star BVI Ltd 6.75% 2/7/2023 Fortune Star BVI Ltd 6.875% 31/1/2021 Gold Fields Orogen Holdings BVI Ltd '144A' 5.125% 15/5/2024	7,242,741 486,710	0.0
EUR 364,000 EUR 1,800,000 USD 200,000	CBB International Sukuk Co 7 SPC 6.875% 5/10/2025*  Belgium  House of Finance NV/The 4.375% 15/7/2026* KBC Group NV FRN 5/3/2024 (Perpetual)*  Bermuda China Oil & Gas Group Ltd 5.5% 25/1/2023	396,233 2,100,059	0.00	USD 6,935,000 USD 476,000 USD 2,535,000 USD 3,030,000 USD 400,000	Fortune Star BVI Ltd 6.75% 2/7/2023  Fortune Star BVI Ltd 6.875% 31/1/2021  Gold Fields Orogen Holdings BVI Ltd '144A' 5.125% 15/5/2024  Greenland Global Investment Ltd FRN 26/9/2021  Greenland Global Investment Ltd 5.6% 13/11/2022	7,242,741 486,710 2,773,845	
EUR 364,000 EUR 1,800,000 USD 200,000	CBB International Sukuk Co 7 SPC 6.875% 5/10/2025*  Belgium  House of Finance NV/The 4.375% 15/7/2026* KBC Group NV FRN 5/3/2024 (Perpetual)*  Bermuda China Oil & Gas Group Ltd	396,233 2,100,059 2,496,292	0.00 0.03 0.03	USD 6,935,000 USD 476,000 USD 2,535,000 USD 3,030,000 USD 400,000	Fortune Star BVI Ltd 6.75% 2/7/2023 Fortune Star BVI Ltd 6.875% 31/1/2021 Gold Fields Orogen Holdings BVI Ltd '144A' 5.125% 15/5/2024 Greenland Global Investment Ltd FRN 26/9/2021 Greenland Global Investment	7,242,741 486,710 2,773,845 3,022,387	0.0 0.0 0.0

<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

	Holding	Description	Value	% of Net Assets	Holding	Description	Value	% of Net Assets
	пошину	Description	(030)	Assets	Holding	Description	(USD)	Assets
USD 2	2,097,000	Guojing Capital BVI Ltd 3.95% 11/12/2022	2,140,906	0.03	EUR 900,000	Bausch Health Cos Inc 4.5% 15/5/2023	989,826	0.01
USD 2	2,000,000	Hopson Capital International Group Co Ltd 6% 17/2/2021	1,997,500	0.03	USD 902,000	Bausch Health Cos Inc '144A' 5% 30/1/2028	892,980	0.01
USE	420,000	Knight Castle Investments Ltd			USD 1,260,000	Bausch Health Cos Inc '144A'		
USD 1	1,900,000	7.99% 23/1/2021 Leader Goal International Ltd	225,750	0.00	USD 869,000	5.25% 30/1/2030 Bausch Health Cos Inc '144A'	1,258,425	0.02
USD 1	1,030,000	FRN 19/1/2023 (Perpetual) New Lion Bridge Co Ltd 9.75%	1,946,254	0.03	USD 1,465,000	5.5% 1/11/2025 Bausch Health Cos Inc '144A'	898,794	0.01
USD 2	2 285 000	10/10/2020 New Metro Global Ltd 6.5%	908,048	0.01	USD 300 000	5.75% 15/8/2027 Bausch Health Cos Inc '144A'	1,563,009	0.02
	, ,	23/4/2021* Nuoxi Capital Ltd 7.5%	2,299,213	0.03		5.875% 15/5/2023 Bausch Health Cos Inc '144A'	301,013	0.00
		28/1/2022	126,328	0.00		6.125% 15/4/2025	1,413,956	0.02
		Prime Bloom Holdings Ltd 6.95% 5/7/2022	1,029,609	0.01	USD 500,000	Bausch Health Cos Inc '144A' 6.5% 15/3/2022	509,375	0.01
USE	400,000	RKPF Overseas 2019 A Ltd 6.7% 30/9/2024	414,312	0.01	USD 1,090,000	Bausch Health Cos Inc '144A' 7% 15/3/2024	1,131,785	0.02
USE	726,000	RKPF Overseas 2019 A Ltd 7.875% 1/2/2023	769,560	0.01	USD 1,340,000	Bausch Health Cos Inc '144A' 7% 15/1/2028	1,454,704	0.02
USD 1	1,200,000	Rock International Investment			USD 1,516,000	Bausch Health Cos Inc '144A'		
USD 5	5,893,000	Inc 6.625% 27/3/2020 Scenery Journey Ltd 11%	570,000	0.01	USD 7,611,000	7.25% 30/5/2029 Bausch Health Cos Inc '144A'	1,674,195	0.02
USD 2	2,700,000	6/11/2020 Scenery Journey Ltd 11.5%	6,003,494	0.08	USD 1,123,000	9% 15/12/2025 Baytex Energy Corp '144A'	8,503,009	0.11
USE	317.000	24/10/2022 Scenery Journey Ltd 13%	2,649,375	0.04	USD 755,000	8.75% 1/4/2027 Bombardier Inc '144A' 5.75%	1,069,657	0.02
		6/11/2022 Sino-Ocean Land Treasure	322,448	0.00		15/3/2022 Bombardier Inc '144A' 6%	777,250	0.01
OOL	210,000	Finance II Ltd 5.95%	222 240	0.00		15/10/2022	347,708	0.01
USE	237,000	4/2/2027 Sino-Ocean Land Treasure IV	233,348	0.00		Bombardier Inc '144A' 6.125% 15/1/2023	1,205,031	0.02
USE	184,000	Ltd 4.75% 5/8/2029 Star Energy Geothermal	243,184	0.00	USD 742,000	Bombardier Inc '144A' 7.5% 1/12/2024	756,309	0.01
		Wayang Windu Ltd 6.75% 24/4/2033	196,873	0.00	USD 915,000	Bombardier Inc '144A' 7.5% 15/3/2025	916,601	0.01
USD 1	1,500,000	Studio City Co Ltd 7.25% 30/11/2021	1,524,141	0.02	USD 4,567,000	Bombardier Inc '144A' 7.875% 15/4/2027	4,589,949	0.06
USD 2	2,335,000	Studio City Finance Ltd 7.25% 11/2/2024	2,416,725	0.03	USD 2,150,000	Bombardier Inc '144A' 8.75% 1/12/2021	2,333,287	0.03
USE	200,000	Tuspark Forward Ltd 7.95%			USD 1,643,000	Brookfield Residential	2,000,201	0.00
USE	200,000	15/8/2021 Yingde Gases Investment Ltd	164,375	0.00		Properties Inc / Brookfield Residential US Corp '144A'		
USD 4	4,145,000	'144A' 6.25% 19/1/2023 Zhejiang Baron BVI Co Ltd	207,000	0.00	USD 324,000	4.875% 15/2/2030 Brookfield Residential	1,635,278	0.02
		6.8% 27/8/2021	4,145,115	0.05		Properties Inc / Brookfield Residential US Corp '144A'		
		Canada	59,574,985	0.79	USD 1 257 000	6.125% 1/7/2022 Brookfield Residential	329,589	0.01
USD 1	1,959,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875%			1,207,000	Properties Inc / Brookfield		
LIOD 4	1 506 000	15/1/2028	1,967,522	0.03		Residential US Corp '144A' 6.25% 15/9/2027	1,306,463	0.02
USD 1	000,000,1	1011778 BC ULC / New Red Finance Inc '144A' 4.25%				Canadian Imperial Bank of Commerce 2.25% 28/1/2025	172,484	0.00
USD 1	1,653,000	15/5/2024 1011778 BC ULC / New Red	1,602,312	0.02	USD 20,000	Canadian Natural Resources Ltd 2.95% 15/1/2023	20,634	0.00
		Finance Inc '144A' 4.375% 15/1/2028	1,676,721	0.02	USD 200,000	Cascades Inc/Cascades USA Inc '144A' 5.125% 15/1/2026	207,500	0.00
USD 3	3,785,000	1011778 BC ULC / New Red Finance Inc '144A' 5%	,,		USD 200,000	Cascades Inc/Cascades USA		
	150 000	15/10/2025	3,838,312	0.05		Inc '144A' 5.375% 15/1/2028 Enbridge Inc FRN 15/1/2077	208,500 3,325,609	0.00 0.05
		Bank of Montreal 2.05% 1/11/2022	152,041	0.00		Enbridge Inc FRN 1/3/2078 Enbridge Inc 2.9% 15/7/2022	18,097,329 257,817	0.24 0.00
USE	400,000	Bank of Montreal 2.9% 26/3/2022	411,033	0.01		Enbridge Inc 4% 1/10/2023 Fairstone Financial Inc '144A'	214,292	0.00
USE	310,000	Bank of Nova Scotia/The 1.95% 1/2/2023	313,603	0.01		7.875% 15/7/2024 First Quantum Minerals Ltd	690,826	0.01
USE	560,000	Bank of Nova Scotia/The 2% 15/11/2022	565,080	0.01		'144A' 7.5% 1/4/2025	190,740	0.00
		£/U IU/ II/EUEE	000,000	0.01	1000,000,1 UGU	Garda World Security Corp		

<sup>\*</sup> All or a portion of this security represents a security on loan.

		Value	% of Net			Market Value	% of Net
Holding I	Description	(USD)	Assets	Holding	Description	(USD)	Assets
USD 2,381,000 (	GFL Environmental Inc '144A' 5.125% 15/12/2026	2,482,193	0.03	USD 135,000	Seven Generations Energy Ltd '144A' 5.375% 30/9/2025	122,851	0.00
	GFL Environmental Inc '144A' 5.375% 1/3/2023	121,393	0.00	USD 2,102,000	Superior Plus LP / Superior General Partner Inc '144A'	,	
USD 4,871,000 (	GFL Environmental Inc '144A' 7% 1/6/2026	5,104,065	0.07	USD 1 718 000	7% 15/7/2026 Telesat Canada / Telesat LLC	2,255,125	0.03
USD 1,907,000 (	GFL Environmental Inc '144A' 8.5% 1/5/2027	2,070,239	0.03		'144A' 4.875% 1/6/2027 Telesat Canada / Telesat LLC	1,769,540	0.02
USD 255,000 g	goeasy Ltd '144A' 5.375% 1/12/2024	263,182	0.00	·	'144A' 6.5% 15/10/2027 Tervita Corp '144A' 7.625%	216,777	0.00
USD 808,000 (	GW B-CR Security Corp '144A' 9.5% 1/11/2027	859,494	0.01	USD 410,000	1/12/2021 Toronto-Dominion Bank/The	2,646,021	0.04
USD 100,000 H	Hudbay Minerals Inc '144A' 7.625% 15/1/2025	99,083	0.00	·	1.9% 1/12/2022 TransCanada PipeLines Ltd	414,309	0.01
USD 1,107,000 H	Husky III Holding Ltd '144A' 13% 15/2/2025	1,115,303	0.02	USD 13,922,000	3.8% 1/10/2020 Transcanada Trust FRN	637,612	0.01
USD 1,137,000 I	Intertape Polymer Group Inc '144A' 7% 15/10/2026	1,201,351	0.02	USD 1,224,000	15/8/2076 Videotron Ltd '144A' 5.125%	15,060,054	0.20
USD 546,000 I	Masonite International Corp '144A' 5.375% 1/2/2028	578,405	0.01		15/4/2027 Xplornet Communications Inc	1,284,616	0.02
USD 108,000 I	Masonite International Corp		0.00	, ,	'144A' 9.625% 1/6/2022	1,483,893	0.02
USD 922,000 I	'144A' 5.75% 15/9/2026 Mattamy Group Corp '144A'	114,378	0.00			127,121,622	1.69
USD 739,000 I	4.625% 1/3/2030 Mattamy Group Corp '144A'	909,807	0.01	USD 3,010,000	Cayman Islands 21Vianet Group Inc 7.875%	0.000.400	0.04
USD 185,000 I	5.25% 15/12/2027 Mattamy Group Corp	773,364	0.01	USD 1,476,000	15/10/2021* Agile Group Holdings Ltd FRN	3,026,430	0.04
1100 075 000	(Restricted) '144A' 6.5% 1/10/2025	199,020	0.00	USD 476,000	7/3/2023 (Perpetual) Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual)	1,496,603 492,957	0.02
	MDC Partners Inc '144A' 6.5% 1/5/2024	247,417	0.00	USD 635,000	Agile Group Holdings Ltd 6.7% 7/3/2022	657,225	0.01
	MEG Energy Corp '144A' 6.5% 15/1/2025	3,011,482	0.04	USD 1,125,000	Agile Group Holdings Ltd 8.5% 18/7/2021*	1,184,062	0.01
	MEG Energy Corp '144A' 7% 31/3/2024 MEG Energy Corp '144A'	260,725	0.00	USD 1,300,000	Alibaba Group Holding Ltd 3.125% 28/11/2021	1,332,376	0.02
	7.125% 1/2/2027 National Bank of Canada	1,856,006	0.03	USD 1,328,000	Anton Oilfield Services Group/ Hong Kong 7.5% 2/12/2022	1,220,930	0.02
	2.1% 1/2/2023 New Gold Inc '144A' 6.25%	271,538	0.00	USD 1,400,000	Anton Oilfield Services Group/ Hong Kong 9.75% 5/12/2020	1,428,875	0.02
, ,	15/11/2022 New Gold Inc '144A' 6.375%	1,781,063	0.02	USD 500,000	Ares XXVII CLO Ltd FRN 28/7/2029	505,273	0.01
	15/5/2025 Norbord Inc '144A' 5.75%	793,306	0.01	· ·	Baidu Inc 2.875% 6/7/2022 Bright Scholar Education	530,967	0.01
	15/7/2027 Norbord Inc '144A' 6.25%	142,458	0.00		Holdings Ltd 7.45% 31/7/2022 Central China Real Estate Ltd	2,563,635	0.03
	15/4/2023 NOVA Chemicals Corp '144A'	111,583	0.00		6.5% 5/3/2021 Central China Real Estate Ltd	1,967,623	0.03
,	4.875% 1/6/2024 Open Text Corp '144A'	218,867	0.00		6.75% 8/11/2021 Central China Real Estate Ltd	1,608,613	0.02
	3.875% 15/2/2028 Open Text Corp '144A'	1,873,652	0.03		6.875% 23/10/2020 Central China Real Estate Ltd	1,303,250	0.02
	5.625% 15/1/2023 Open Text Corp '144A'	203,050	0.00		6.875% 8/8/2022 Central China Real Estate Ltd	395,035	0.01
	5.875% 1/6/2026 Parkland Fuel Corp '144A'	106,465	0.00		7.25% 24/4/2023 Central China Real Estate Ltd	584,481	0.01
	5.875% 15/7/2027 Parkland Fuel Corp '144A' 6%	951,139	0.01		7.9% 7/11/2023* CFLD Cayman Investment Ltd	313,627	0.00
	1/4/2026 Precision Drilling Corp '144A'	88,982	0.00		6.9% 13/1/2023 CFLD Cayman Investment Ltd	471,974	0.01
	7.125% 15/1/2026 Quebecor Media Inc 5.75%	276,854	0.00		8.6% 8/4/2024 CFLD Cayman Investment Ltd	833,014	0.01
	15/1/2023 Ritchie Bros Auctioneers Inc	763,056	0.01		8.625% 28/2/2021 China Aoyuan Group Ltd 4.8%	1,145,576	0.02
	'144A' 5.375% 15/1/2025 Royal Bank of Canada 1.95%	491,578	0.01		18/2/2021 China Aoyuan Group Ltd 7.5%	2,002,500	0.03
	17/1/2023	136,420	0.00		10/5/2021 China Aoyuan Group Ltd 7.95%	3,809,835	0.05
USD 900,000 F	Royal Bank of Canada 2.8% 29/4/2022	926,038	0.01	700 1,041,000	7/9/2021	1,905,435	0.03

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

Holding   Description			Market	% of			Market	% of
1967   1967	Holding	Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	Net Assets
1967   1967	USD 7.065.000	China Aoyuan Group Ltd 7.95%			USD 970.000	FWD Ltd FRN 1/2/2023		'
HOR 88,000,000   China Evergrande Group   4.25%   1.786,279   2.886,202   1.786,789   2.886,202   1.786,800   0.786,189   1.786,189   1.886,800   0.786,189   1.786,189   1.886,800   0.786,189   1.786,189   1.886,800   0.786,189   1.		19/2/2023	7,453,575	0.10	USD 1,308,000		945,750	0.01
USD 198,000 China Evergrande Group 7.78% 280/2023	HKD 68,000,000		1,567,881	0.02	USD 3,787,000		1,276,117	0.02
USD 1,988,000 China Evergrande Group 7.5% 28/86/2023 1.706,748 0.02 USD 878,000 Hillong Holding Ltd 8.25% 28/97/2022 38.5.00 0.00 USD 1,600,000 Jings Holdings Ltd 9.45% 18/16/2024 29,109 0.00 USD 1,600,000 Jings Holdings Ltd 9.45% 18/16/2024 29,109 0.00 USD 1,600,000 Jings Holdings Ltd 9.45% 18/16/2024 29,109 0.00 USD 1,600,000 Jings Holdings Ltd 9.45% 18/16/2024 29,109 0.00 USD 1,600,000 Jings Holdings Ltd 9.45% 18/16/2024 29,109 0.00 USD 1,600,000 Jings Holdings Ltd 9.45% 18/16/2024 29,109 0.00 USD 1,600,000 Jings Holdings Ltd 1,500 USD 1,600,000 Jings Holdings Ltd 1,735% 18/16/2024 29,109 0.00 USD 1,600,000 USD 1,600	USD 400,000		8,183,210	0.11	USD 317,000		3,772,420	0.05
USD 400.00 China Evergrande Group 10% 114/2022	USD 1,968,000						329,730	0.00
USD 2,746,000   China Evergrande Group   1/68,114/2024   290,109   0.00   USD 1,380,000   China Evergrande Group   1.15% 227/2023   1.334,825   0.02   USD 1,155,000   China Evergrande Group   1.15% 227/2023   1.304,566   0.01   USD 2,243,000   Kaisa Group Holdings Ltd 6,75% 1812/2021   1.304,666   0.02   USD 3,661,000   China Evergrande Group   1.566,800   0.02   USD 3,661,000   China SCE Group Holdings Ltd 725% 1914/2023   1.566,800   0.02   USD 3,601,000   China SCE Group Holdings Ltd 725% 1914/2023   1.566,800   0.02   USD 3,000,000   China SCE Group Holdings Ltd 7375% 1914/2024   1.565,000   0.05   USD 3,000,000   China SCE Group Holdings Ltd 7375% 1914/2024   USD 3,000,000   China SCE Group Holdings Ltd 7375% 1914/2024   USD 3,000,000   China SCE Group Holdings Ltd 7375% 1914/2024   USD 3,000,000   USD 1,080,000   China SCE Group Holdings Ltd 8,000   USD 1,080,000   USD 1,080,000   China SCE Group Holdings Ltd 9,000   USD 1,080,000	USD 400,000	China Evergrande Group	, ,			26/9/2022	880,058	0.01
USD 1,155,000 China Evergrande Group 11,5% 21/21/2023 USD 3,661,000 China Evergrande Group 11,5% 22/21/2023 USD 3,661,000 China Evergrande Group 11,5% 22/21/2023 USD 3,661,000 China Evergrande Group 12/2 21/21/2023 USD 4,000,000 China Evergrande Group 12/2 21/21/2023 USD 4,000,000 China Evergrande Group 12/2 21/21/2023 USD 4,000,000 China SCE Group Holdings Ltd 27/25% 19/42/2023 USD 2,000 China SCE Group Holdings Ltd 27/25% 19/42/2023 USD 3,000,000 China SCE Group Holdings Ltd 27/25% 19/42/2023 USD 3,000,000 China SCE Group Holdings Ltd 37/5% 15/12/21* USD 317,000 China SCE Group Holdings Ltd 37/5% 15/12/21* USD 3,000,000 Clif-Holdings Group Co Ltd 6.375% 15/12/2024 USD 2,000,000 Clif-Holdings Group Co Ltd 6.375% 15/12/2024 USD 3,000,000 Clif-Holdings Could 6.375% 15/12/2024 USD 3,000,000 Clif-Holdings Group Co Ltd 6.375% 15/12/2024 USD 3,000,000 Clif-Holdings Group Co Ltd 6.375% 15/12/2024 USD 2,000,000 Clif-Holdings Group Co Ltd 6.375% 15/12/2024 USD 3,000,000 Clif-Holdings Group Co Ltd 6.375% 15/12/2024 USD 3,000,000 Clif-Holdings Group Co Ltd 6.375% 15/12/2024 USD 1,000,000 Clif-Holdings Could 6.375% 15/12/2024 USD 1,000,000 Clif-Holdings Group Co Ltd 6.375% 15/12/2024 USD 2,000,000 Clif-Holdings Could 6.375% 15/12/2024 USD 3,000,000 Clif-Holdings Could 6.375% 15/12/2024 USD 3,000,000 Clif-Holdings Could 6.375% 1	USD 2,746,000	China Evergrande Group				23/4/2021	1,558,000	0.02
USD 1,155,00   China Evergrande Group   1,15% 221/10221   1,30,456   0,01   USD 3,681,00   China Evergrande Group   12% 221/10224   3,499,092   0,05   USD 1,880,000   China Hongqiao Group Ltd 7,125% 271/2022   1,566,600   0,02   USD 1,780,000   China SCE Group Holdings Ltd 7,25% 19/4/2023   4,055,000   0,05   USD 1,000,000   China SCE Group Holdings Ltd 7,375% 9/4/2024   337,957   0,01   USD 1,000,000   China SCE Group Holdings Ltd 7,375% 9/4/2024   37,957   0,01   USD 1,000,000   China SCE Group Holdings Ltd 11,25% 9/4/2024   422,590   0,01   USD 1,000,000   China SCE Group Holdings Ltd 9,000   0,01   USD 1,000,000   China SCE Group Holdings Ltd 9,000   0,01   USD 1,000,000   China SCE Group Holdings Ltd 9,000   USD 1,000,000   Clif Holdings Group Co Ltd 6,000   Clif Holdings Group Co Ltd 6,000   USD 2,000,000   Clif Holdings Group Co Ltd 6,000   Clif Holdings Group Co Ltd 1,000   Clif Holdings Co Ltd 1,	USD 318,000	China Evergrande Group				6.75% 18/2/2021	1,374,825	0.02
USD 3,661,000   China Evergrande Group   12% 22/12/02/12   3,499,092   0.05   USD 1,785,000   Alsas Group Holdings Ltd 7,125% 22/12/02/2   1,566,600   0.02   USD 317,000   Alsas Group Holdings Ltd 7,25% 19/12/023   1,803,760   0.02   USD 317,000   Alsas Group Holdings Ltd 7,25% 19/12/024   1,005,000   0.05   USD 317,000   Alsas Group Holdings Ltd 7,25% 19/12/024   1,15% 301/12/023   411,636   0.01   1,15% 301/12/02   411,636   0.01   1,15% 301/12/02   411,636   0.01   1,15% 301/12/02   411,15% 301/12/02   411,636   0.01	USD 1,155,000	China Evergrande Group				30/6/2022	2,235,514	0.03
USD 1,880,000   China Hongaica Group Ltd 7,125% 22/17/2022   1,803,760   0.02	USD 3,661,000	China Evergrande Group				9.375% 30/6/2024	3,191,719	0.04
USD 4,000,000 China SCE Group Holdings Ltd 7,25% 19/4/2023 USD 920,000 China SCE Group Holdings Ltd 1,735% 9/4/2024 USD 200,000 China SCE Group Holdings Ltd 1,735% 9/4/2024 USD 1,7000 China SCE Group Holdings Ltd 2,745% 17/4/2021 USD 1,7000 China SCE Group Holdings Ltd 3,75% 8/3/2024 USD 1,900,000 China SCE Group Holdings Ltd 3,75% 8/3/2024 USD 1,900,000 China SCE Group Holdings Ltd 3,75% 8/3/2024 USD 1,900,000 China SCE Group Holdings Ltd 3,75% 8/3/2024 USD 1,900,000 China SCE Group Holdings Ltd 3,75% 8/3/2024 USD 1,900,000 China SCE Group Holdings Ltd 3,75% 8/3/2024 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 2/10/2022 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 2/10/2024 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 9/4/2021 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 9/4/2021 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 9/4/2021 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 9/4/2021 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 9/4/2021 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 9/4/2021 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 9/4/2021 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 9/4/2021 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 9/4/2021 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 9/4/2021 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 9/4/2021 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 9/4/2021 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 9/4/2021 USD 1,900,000 China SCE Group Holdings Ltd 4,755% 9/4/2021 USD 1,900,000 China Scenario Holdings Co UsD 1,900,000 China Scenario Hold	USD 1,680,000	China Hongqiao Group Ltd				10.875% 23/7/2023*	1,803,760	0.02
USD 920,000 China SCE Group Holdings Ltd 7.375% 94/2024 USD 800,000 China SCE Group Holdings Ltd 1.745% 174/2021 USD 137,000 China SCE Group Holdings Ltd 815,596 USD 1,337,000 China SCE Group Holdings Ltd 8.755% 174/2021 USD 1,337,000 China SCE Group Holdings Ltd 8.755% 151/2021 USD 1,800,000 ClFI Holdings Group Co Ltd 6.375% 2/31/2022 USD 3,800,000 ClFI Holdings Group Co Ltd 6.375% 2/31/2022 USD 3,800,000 ClFI Holdings Group Co Ltd 8.55% 2/31/2022 USD 3,800,000 ClFI Holdings Group Co Ltd 8.55% 2/31/2022 USD 3,800,000 ClFI Holdings Group Co Ltd 8.55% 2/31/2021 USD 2,408,000 ClFI Holdings Group Co Ltd 8.55% 2/31/2021 USD 2,408,000 ClFI Holdings Group Co Ltd 9.55% 2/31/2021 USD 2,408,000 ClFI Holdings Group Co Ltd 1.875% 2/31/2021 USD 2,408,000 ClFI Holdings Group Co Ltd 1.875% 2/31/2021 USD 2,408,000 ClFI Holdings Group Co Ltd 1.875% 2/31/2021 USD 2,408,000 ClFI Holdings Group Co Ltd 1.875% 2/31/2021 USD 2,408,000 ClFI Holdings Group Co Ltd 1.875% 2/31/2021 USD 2,408,000 ClFI Holdings Group Co Ltd 1.875% 2/31/2021 USD 3,500 Melco Resorts Finance Ltd 1.875% 2/31/2022 USD 3,500 Country Gorden Holdings Co 1.875% 2/31/2022 USD 3,500 Country Gorden Holdings Co 1.875% 2/31/2024 USD 3,500 Country Gorden Holdings Co 1.875% 2/31/2024 USD 1,300,000 Fantsain Holdings Group Co 1.875% 2/31/2024 USD 1,300,000 Country Gorden Holdings Co 1.875%	USD 4,000,000	China SCE Group Holdings Ltd				11.25% 9/4/2022	333,989	0.00
USD 800,000   China SCE Group Holdings Ltd	USD 920,000	China SCE Group Holdings Ltd				11.5% 30/1/2023	411,636	0.01
USD 317,000   China SCE Group Holdings Ltd 8.75% 151/2021   326,510   0.00   USD 476,000   KWG Group Holdings Ltd 5.5% 231/2022   1,811,250   0.02   USD 400,000   KWG Group Holdings Ltd 7.4% 5/3/2024   480,962   0.01   5.5% 231/2022   3,814,250   0.05   USD 3,026,000   KWG Group Holdings Ltd 7.875% 9/8/2021   414,815   0.01   6.375% 258/2020   3,814,250   0.05   USD 3,026,000   KWG Group Holdings Ltd 7.875% 9/8/2021   323,167   0.00   USD 476,000   KWG Group Holdings Ltd 7.875% 9/8/2021   33,116,780   0.04   414,815   0.01   0.05   USD 400,000   KWG Group Holdings Ltd 7.875% 9/8/2021   3,814,250   0.05   USD 400,000   KWG Group Holdings Ltd 7.875% 9/8/2021   3,814,250   0.05   USD 476,000	USD 800,000	China SCE Group Holdings Ltd			·	11.95% 22/10/2022	422,590	0.01
USD 1,800,000 CIFI Holdings Group Co Ltd 5.5% 23/1/2022	USD 317,000	China SCE Group Holdings Ltd				FRN 4/12/2022 (Perpetual)	1,275,582	0.02
USD 3,800,000   CIFI Holdings Group Co Ltd 6,375% 2/13/2021   3,814,250   0.05   USD 3,026,000   WG Group Holdings Ltd 6,45% 7/11/2024   323,167   0.00   USD 400,000   CIFI Holdings Group Co Ltd 6,55% 28/3/2024   409,000   USD 476,000   U	USD 1,800,000	CIFI Holdings Group Co Ltd				7.4% 5/3/2024	480,962	0.01
USD 318,000 CIFI Holdings Group Co Ltd 6,845% 7/11/2024 323,167 0.00 USD 476,000 Logan Property Holdings Co Ltd 6,55% 28/3/2024 409,000 OIFI Holdings Group Co Ltd 6,875% 23/4/2021 2,549,396 0.03 USD 476,000 Logan Property Holdings Co Ltd 6,875% 23/4/2021 2,549,396 0.03 USD 476,000 Logan Property Holdings Co Ltd 6,875% 23/4/2021 2,549,396 0.03 USD 1,200,000 CIFI Holdings Group Co Ltd 7,625% 23/3/2021 205,500 0.00 USD 1,200,000 Logan Property Holdings Co Ltd 6,875% 23/4/2021 205,500 0.00 USD 1,200,000 Logan Property Holdings Co Ltd 7,625% 28/2/2023 498,610 0.01 USD 1,200,000 Logan Property Holdings Co Ltd 7,625% 28/2/2023 498,610 0.01 USD 1,236,000 Logan Property Holdings Co Ltd 7,625% 28/2/2023 498,610 0.01 USD 1,236,000 Logan Property Holdings Co Ltd 7,625% 28/2/2023 498,610 0.01 USD 1,236,000 Logan Property Holdings Co Ltd 7,625% 28/2/2023 498,610 0.01 USD 336,000 Logan Property Holdings Co Ltd 7,625% 28/2/2023 498,610 0.01 USD 1,236,000 Logan Property Holdings Co Ltd 7,625% 28/2/2023 498,610 0.01 USD 2,36,000 Logan Property Holdings Co Ltd 7,625% 28/2/2023 498,610 0.01 USD 2,360,000 Logan Property Holdings Co Ltd 7,625% 28/2/2023 498,610 0.01 USD 34,000 Country Garden Holdings Co Ltd 6,58 6/4/2024 424,663 0.01 USD 2,260,000 Melco Resorts Finance Ltd 5,375% 4/1/2/2029 335,005 0.00 USD 2,56,000 ENL 6,58 6/4/2024 424,663 0.01 USD 2,000 Melco Resorts Finance Ltd 5,875% 4/1/2/2029 335,624 0.00 USD 441,000 Modern Land China Co Ltd 5,875% 15/5/2026 658,801 0.01 USD 64,000 Country Garden Holdings Co Ltd 7,25% 4/4/2021 434,000 0.01 USD 64,000 Country Garden Holdings Co Ltd 7,375% 4/10/2021 434,000 0.01 USD 1,340,000 Fantasia Holdings Group Co Ltd 7,375% 4/10/2021 660,665 0.01 USD 1,340,000 Fantasia Holdings Group Co Ltd 7,375% 4/10/2021 1,869,493 0.02 USD 1,560,000 Fantasia Holdings Group Co Ltd 7,375% 4/10/2022 1,869,493 0.02 USD 1,560,000 Fantasia Holdings Group Co Ltd 7,25% 5/17/2022 1,869,493 0.02 USD 1,560,000 Fantasia Holdings Group Co Ltd 1,225% 18/10/2022 4,869,40 0.01 USD 2,000,000 Fantasia Holdings Group Co	USD 3,800,000	CIFI Holdings Group Co Ltd				7.875% 9/8/2021	414,815	0.01
USD 400,000 CIFI Holdings Group Co Ltd 6.65% 28/3/2024 409,000 O.01 USD 2,498,000 CIFI Holdings Group Co Ltd 6.675% 22/3/2021 2,549,396 0.03 USD 200,000 CIFI Holdings Group Co Ltd 7.625% 28/3/2021 205,500 0.00 USD 476,000 CIFI Holdings Group Co Ltd 7.625% 28/2/2023 498,610 0.01 USD 318,000 Country Garden Holdings Co Ltd 6.15% 17/9/2025 318,148 0.00 USD 2,720,000 Country Garden Holdings Co Ltd 6.15% 17/9/2025 2,869,600 0.04 USD 317,000 Country Garden Holdings Co Ltd 7.125% 25/4/2022 335,624 0.00 USD 1,047,000 Fantasia Holdings Group Co Ltd 7.375% 4/1/2022  1,046,68 0.01 USD 1,047,000 Fantasia Holdings Group Co Ltd 1,7375% 4/1/2022  1,046,68 0.01 USD 1,843,000 Fantasia Holdings Group Co Ltd 1,75% 5/7/2022  1,046,68 0.01 USD 1,843,000 Fantasia Holdings Group Co Ltd 1,75% 5/7/2022  1,046,68 0.01 USD 2,549,396 0.03 USD 2,000 0.00 USD 4,000 0.00 USD 4,000 0.00 USD 4,000 0.00 USD 1,047,000 Fantasia Holdings Group Co Ltd 1,75% 5/7/2022  1,046,68 0.01 USD 1,843,000 Fantasia Holdings Group Co Ltd 1,75% 5/7/2022  1,046,68 0.01 USD 1,843,000 Fantasia Holdings Group Co Ltd 1,75% 5/7/4/2022  1,666,112 0.02 USD 1,850,000 Fantasia Holdings Group Co Ltd 1,75% 5/7/4/2022  1,666,112 0.02 USD 1,700,000 Fantasia Holdings Group Co Ltd 1,75% 14/1/2022  1,666,112 0.02 USD 2,000,000 Fantasia Holdings Group Co Ltd 1,75% 14/1/2022  1,666,112 0.02 USD 2,000,000 Fantasia Holdings Group Co Ltd 1,75% 14/1/2022  1,666,112 0.02 USD 2,000,000 Fantasia Holdings Group Co Ltd 1,75% 14/1/2022  1,666,112 0.02 USD 2,000,000 Fantasia Holdings Group Co Ltd 1,75% 14/1/2022  1,666,112 0.02 USD 2,000,000 Fantasia Holdings Group Co Ltd 1,75% 14/1/2022  1,666,112 0.02 USD 2,000,000 Fantasia Holdings Group Co Ltd 1,75% 14/1/2022  1,666,112 0.02 USD 2,000,000 Fantasia Holdings Group Co Ltd 1,75% 14/1/1/2022  1,666,112 0.02 USD 2,000,000 Fantasia Holdings Group Co Ltd 1,75% 14/1/1/2022  1,666,112 0.02 USD 2,000,000 Fantasia Holdings Group Co Ltd 1,75% 14/1/1/2022  1,666,112 0.02 USD 2,000,000 Fantasia Holdings Group Co Ltd 1,75% 14/1/1/2022  1,666,112 0.02 USD	USD 318,000	CIFI Holdings Group Co Ltd				7.875% 1/9/2023	3,116,780	0.04
USD 200,000   CIFI Holdings Group Co Ltd	USD 400,000		409,000	0.01		5.75% 14/1/2025*	468,585	0.01
T.625% 2/3/2021   205,500   0.00   USD 1,236,000   Logan Property Holdings Co Ltd   7.5625% 28/2/2023   498,610   0.01   USD 318,000   Country Garden Holdings Co Ltd 5.125% 14/1/2027   318,148   0.00   USD 2,720,000   Country Garden Holdings Co Ltd 6.15% 17/9/2025   2,869,600   0.04   USD 312,000   Melco Resorts Finance Ltd   5.25% 26/4/2026   641,483   0.01   USD 332,000   Melco Resorts Finance Ltd   5.25% 26/4/2026   641,483   0.01   USD 332,000   Melco Resorts Finance Ltd   5.25% 26/4/2029   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 26/4/2029   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   0.00   USD 200,000   Melco Resorts Finance Ltd   5.25% 47/2029   0.00   USD 200,000   Melco Resorts Finance Ltd   USD 300,000   USD 200,000   Melco Resorts F	USD 2,498,000		2,549,396	0.03	USD 1,200,000		4,165,799	0.06
USD 318,000   Country Garden Holdings Co		7.625% 2/3/2021	205,500	0.00	USD 1,236,000		1,227,360	0.02
Ltd 5.125% 14/1/2027   318,148   0.00   USD 2,720,000   Country Garden Holdings Co Ltd 6.15% 17/9/2025   2,869,600   0.04   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/0229   335,205   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/0227   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/0227   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/0227   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/0227   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/0227   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/0227   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/0227   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/0227   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/0227   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/0227   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/0227   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/0227   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/0227   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/0227   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/2027   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/2027   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/2027   204,750   0.00   USD 200,000   Melco Resorts Finance Ltd   5.375% 4/1/2/2027   204,750   0.00   USD 2,000,000   Melco Resorts Finance Ltd   5.375% 4/1/2/2027   204,750   0.00   USD 2,000,000   Melco Resorts Finance Ltd   5.375% 4/10/2021   204,750   0.00   USD 2,000,000   Melco Resorts Finance Ltd   5.375% 4/10/2021   204,750   0.00   USD 2,000,000   Melco Resorts Finance Ltd   5.375% 4/10/2021   204,750   0.00   USD 4,750   0.00   USD 4,761,700   USD 4,761,700   USD 4,761,700   USD 4,761,700   USD 4,761,700	USD 476,000	- · · · · · · · · · · · · · · · · · · ·	498,610	0.01	USD 635,000		1,288,530	0.02
Ltd 6.15% 17/9/2025   2,869,600   0.04   USD 200,000   Melco Resorts Finance Ltd   5.625% 17/7/2027   204,750   0.00   USD 317,000   Country Garden Holdings Co Ltd 6.5% 8/4/2024   424,063   0.01   USD 635,000   MGM China Holdings Ltd   5.825% 15/5/2026*   658,801   0.01   USD 1,084,000   Country Garden Holdings Co Ltd 7.125% 25/4/2022   335,624   0.00   USD 441,000   Modern Land China Co Ltd   12.85% 25/10/2021   447,615   0.01   USD 400,000   Country Garden Holdings Co Ltd 8% 27/1/2024   434,000   0.01   USD 635,000   USD 441,000   Modern Land China Co Ltd   12.85% 25/10/2021   447,615   0.01   USD 61,000   Overseas Chinese Town Asia Holdings Ltd   12.85% 25/10/2021   447,615   0.01   USD 61,000   Overseas Chinese Town Asia Holdings Ltd   3.25% 24/7/2022   2,204,075   0.03   USD 1,600,000   Pearl Holdings III Ltd 9.5%   11/12/2022   893,194   0.01   USD 1,047,000   Fantasia Holdings Group Co Ltd 8.375% 8/3/2021   1,869,493   0.02   USD 1,580,000   Fantasia Holdings Group Co Ltd 11.75% 17/4/2022*   1,666,112   0.02   USD 1,700,000   Fantasia Holdings Group Co Ltd 11.75% 17/4/2022*   1,666,112   0.02   USD 1,700,000   Fantasia Holdings Group Co Ltd 11.75% 17/4/2022   869,344   0.01   USD 2,000,000   Redsun Properties Group Ltd   42,063   0.01   USD 2,000,000   Redsun Properties Group Ltd   1.000		Ltd 5.125% 14/1/2027	318,148	0.00	USD 332,000	Melco Resorts Finance Ltd	641,483	
Ltd 6.5% 8/4/2024 424,063 0.01  USD 317,000 Country Garden Holdings Co Ltd 7.125% 25/4/2022 335,624 0.00  USD 1,084,000 Country Garden Holdings Co Ltd 7.25% 4/4/2021 1,088,742 0.01  USD 400,000 Country Garden Holdings Co Ltd 8% 27/1/2024 434,000 0.01  USD 2,155,000 ENN Energy Holdings Ltd 3.25% 24/7/2022 2,204,075 0.03  USD 1,047,000 Fantasia Holdings Group Co Ltd 7.375% 4/10/2021 660,665 0.01  USD 1,843,000 Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 1,869,493 0.02  USD 825,000 Fantasia Holdings Group Co Ltd 11.75% 17/4/2022* 1,666,112 0.02  USD 1,580,000 Fantasia Holdings Group Co Ltd 11.75% 17/4/2022* 1,666,112 0.02  USD 1,700,000 Fantasia Holdings Group Co Ltd 11.75% 17/4/2022* 869,344 0.01  USD 1,700,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 869,344 0.01  USD 1,700,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 869,344 0.01  USD 2,000,000 Redsun Properties Group Ltd  USD 2,000,000 Redsun Properties Group Ltd	USD 2,720,000	,	2,869,600	0.04	USD 200,000	Melco Resorts Finance Ltd	335,205	0.00
Ltd 7.125% 25/4/2022   335,624   0.00   USD 1,084,000   Country Garden Holdings Co Ltd 7.25% 4/4/2021   1,088,742   0.01   USD 6,120,000   Country Garden Holdings Co Ltd 8% 27/1/2024   434,000   0.01   USD 1,080,700   ENN Energy Holdings Ltd 3.25% 24/7/2022   2,204,075   0.03   USD 1,047,000   Fantasia Holdings Group Co Ltd 7.375% 4/10/2021   660,665   0.01   USD 1,047,000   Fantasia Holdings Group Co Ltd 8.375% 8/3/2021   1,869,493   0.02   USD 1,580,000   Fantasia Holdings Group Co Ltd 11.75% 17/4/2022*   1,666,112   0.02   USD 1,700,000   Fantasia Holdings Group Co Ltd 11.75% 17/4/2022   869,344   0.01   USD 1,700,000   Fantasia Holdings Group Co Ltd 12.25% 8/10/2022   869,344   0.01   USD 1,700,000   Fantasia Holdings Group Co Ltd 12.25% 8/10/2022   869,344   0.01   USD 1,700,000   Fantasia Holdings Group Co Ltd 12.25% 8/10/2022   869,344   0.01   USD 1,700,000   Fantasia Holdings Group Co Ltd 12.25% 8/10/2022   869,344   0.01   USD 2,000,000   Redsun Properties Group Ltd   447,615   0.01   12.85% 25/10/2021   447,615   0.01   USD 6,120,000   Overseas Chinese Town Asia   Holdings Ltd 7.10/10/2020   (Perpetual)   0.08   (Perpetual)   0.08   0.08   0.01   USD 1,600,000   Powerlong Real Estate   Holdings Ltd 5.95% 19/7/2020   4,314,604   0.06   USD 1,161,000   Powerlong Real Estate   Holdings Ltd 6.95% 17/4/2021   808,808   0.01   USD 1,161,000   Powerlong Real Estate   Holdings Ltd 7.125% 8/11/2022   1,171,159   0.02   USD 1,161,000   USD 1,160,000   USD 1,160,000   USD 1,160,000   Redsun Properties Group Ltd   447,615   0.01   0.01   0.02   USD 1,160,000   Control of the properties Group Ltd   0.01   0.01   0.02   0.01   0.01   0.02   0.01   0.01   0.02   0.01   0.01   0.02   0.01   0.01   0.02   0.01		Ltd 6.5% 8/4/2024	424,063	0.01	USD 635,000	MGM China Holdings Ltd		
Ltd 7.25% 4/4/2021	,	Ltd 7.125% 25/4/2022	335,624	0.00	USD 441,000	Modern Land China Co Ltd		
Ltd 8% 27/1/2024 434,000 0.01  USD 2,155,000 ENN Energy Holdings Ltd 3.25% 24/7/2022 2,204,075 0.03  USD 667,000 Fantasia Holdings Group Co Ltd 7.375% 4/10/2021 660,665 0.01  USD 1,047,000 Fantasia Holdings Group Co Ltd 7.375% 8/3/2021 1,014,608 0.01  USD 1,843,000 Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 1,869,493 0.02  USD 1,580,000 Fantasia Holdings Group Co Ltd 1.75% 17/4/2022* 1,666,112 0.02  USD 825,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 869,344 0.01  USD 1,700,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 869,344 0.01  USD 1,700,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 869,344 0.01  USD 2,000,000 Redsun Properties Group Ltd (Perpetual)		Ltd 7.25% 4/4/2021	1,088,742	0.01	USD 6,120,000	Overseas Chinese Town Asia	447,615	0.01
3.25% 24/7/2022 2,204,075 0.03 11/12/2022 893,194 0.01  USD 667,000 Fantasia Holdings Group Co     Ltd 7.375% 4/10/2021 660,665 0.01  USD 1,047,000 Fantasia Holdings Group Co     Ltd 7.95% 5/7/2022 1,014,608 0.01  USD 1,843,000 Fantasia Holdings Group Co     Ltd 8.375% 8/3/2021 1,869,493 0.02  USD 1,580,000 Fantasia Holdings Group Co     Ltd 11.75% 17/4/2022* 1,666,112 0.02  USD 825,000 Fantasia Holdings Group Co     Ltd 12.25% 18/10/2022 869,344 0.01  USD 1,700,000 Fantasia Holdings Group Co     Ltd 12.25% 18/10/2022 869,344 0.01  USD 2,000,000 Redsun Properties Group Ltd     9.95% 11/4/2022 482,545 0.01  USD 2,000,000 Redsun Properties Group Ltd		Ltd 8% 27/1/2024	434,000	0.01		(Perpetual)	6,163,987	0.08
Ltd 7.375% 4/10/2021 660,665 0.01  USD 1,047,000 Fantasia Holdings Group Co Ltd 7.95% 5/7/2022 1,014,608 0.01  USD 1,843,000 Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 1,869,493 0.02  USD 1,580,000 Fantasia Holdings Group Co Ltd 11.75% 17/4/2022* 1,666,112 0.02  USD 825,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 869,344 0.01  USD 1,700,000 Fantasia Holdings Group Co Ltd 17.95% 18/10/2022 869,344 0.01  USD 1,014,608 0.01  USD 1,015,800,000 Powerlong Real Estate Holdings Ltd 5.95% 19/7/2020 4,314,604 0.06  USD 800,000 Powerlong Real Estate Holdings Ltd 6.95% 17/4/2021 808,808 0.01  USD 1,161,000 Powerlong Real Estate Holdings Ltd 7.125% 8/11/2022 1,171,159 0.02  USD 317,000 QIIB Tier 1 Sukuk Ltd FRN 20/11/2024 (Perpetual) 326,906 0.00  USD 476,000 Redsun Properties Group Ltd 9.95% 11/4/2022 482,545 0.01  USD 2,000,000 Redsun Properties Group Ltd		3.25% 24/7/2022	2,204,075	0.03		11/12/2022	893,194	0.01
Ltd 7.95% 5/7/2022 1,014,608 0.01 USD 1,843,000 Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 1,869,493 0.02 USD 1,580,000 Fantasia Holdings Group Co Ltd 11.75% 17/4/2022* 1,666,112 0.02 USD 825,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 869,344 0.01 USD 1,700,000 Fantasia Holdings Group Co Ltd 17.95% 5/7/2022 1,014,608 0.01 USD 1,161,000 Powerlong Real Estate Holdings Ltd 7.125% 8/11/2022 1,171,159 0.02 USD 317,000 QIIIB Tier 1 Sukuk Ltd FRN 20/11/2024 (Perpetual) 326,906 0.00 USD 476,000 Redsun Properties Group Ltd 9.95% 11/4/2022 482,545 0.01 USD 2,000,000 Redsun Properties Group Ltd	,	Ltd 7.375% 4/10/2021	660,665	0.01		Holdings Ltd 5.95% 19/7/2020	4,314,604	0.06
Ltd 8.375% 8/3/2021 1,869,493 0.02 USD 1,580,000 Fantasia Holdings Group Co Ltd 11.75% 17/4/2022* 1,666,112 0.02 USD 825,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 869,344 0.01 USD 1,700,000 Fantasia Holdings Group Co USD 2,000,000 Redsun Properties Group Ltd USD 2,000,000 Redsun Properties Group Ltd		Ltd 7.95% 5/7/2022	1,014,608	0.01		Holdings Ltd 6.95% 17/4/2021	808,808	0.01
Ltd 11.75% 17/4/2022* 1,666,112 0.02 USD 825,000 Fantasia Holdings Group Co Ltd 12.25% 18/10/2022 869,344 0.01 USD 1,700,000 Fantasia Holdings Group Co USD 2,000,000 Redsun Properties Group Ltd USD 2,000,000 Redsun Properties Group Ltd		Ltd 8.375% 8/3/2021	1,869,493	0.02		Holdings Ltd 7.125% 8/11/2022	1,171,159	0.02
Ltd 12.25% 18/10/2022 869,344 0.01 9.95% 11/4/2022 482,545 0.01 USD 1,700,000 Fantasia Holdings Group Co USD 2,000,000 Redsun Properties Group Ltd		Ltd 11.75% 17/4/2022*	1,666,112	0.02		20/11/2024 (Perpetual)	326,906	0.00
		Ltd 12.25% 18/10/2022	869,344	0.01		9.95% 11/4/2022	482,545	0.01
	1,700,000 עפט		1,874,516	0.02	USD 2,000,000		2,065,313	0.03

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Haldina	Description	Market Value	% of Net	Haldina	Description	Market Value	% of Net
Holding	Description	(USD)	Assets	Holding	Description	(USD)	Assets
USD 400,000	Ronshine China Holdings Ltd 8.1% 9/6/2023	410,092	0.01	USD 1,424,000	Yuzhou Properties Co Ltd 6.375% 6/3/2021	1,439,643	0.02
USD 3,065,000	Ronshine China Holdings Ltd 8.75% 25/10/2022	3,202,925	0.04	USD 1,118,000	Yuzhou Properties Co Ltd 8.375% 30/10/2024	1,142,708	0.01
USD 3,688,000	Ronshine China Holdings Ltd			USD 400,000	Yuzhou Properties Co Ltd		
USD 425,000	8.95% 22/1/2023 Ronshine China Holdings Ltd	3,905,834	0.05	USD 2,400,000	8.5% 4/2/2023 Yuzhou Properties Co Ltd	423,500	0.01
USD 595,000	10.5% 1/3/2022 Ronshine China Holdings Ltd	456,145	0.01	USD 400,000	8.5% 26/2/2024 Yuzhou Properties Co Ltd	2,508,000	0.03
USD 674.000	11.25% 22/8/2021 Sable International Finance Ltd	637,394	0.01	USD 815.000	8.625% 23/1/2022 Zhenro Properties Group Ltd	417,500	0.01
	'144A' 5.75% 7/9/2027 Seazen Group Ltd 6.5%	704,517	0.01		5.6% 28/2/2021 Zhenro Properties Group Ltd	813,473	0.01
	12/9/2020*	1,606,000	0.02		8.7% 3/8/2022	3,920,308	0.05
	Seazen Group Ltd 7.5% 22/1/2021	1,215,000	0.02		Zhenro Properties Group Ltd 9.15% 8/3/2022	911,900	0.01
USD 476,000	Shimao Property Holdings Ltd 5.6% 15/7/2026	492,320	0.01	USD 400,000	Zhenro Properties Group Ltd 9.15% 6/5/2023	412,967	0.01
USD 476,000	Shimao Property Holdings Ltd 6.125% 21/2/2024	500,172	0.01			192,667,449	2.56
USD 1,400,000	Shimao Property Holdings Ltd			LISD 1 750 000	Chile Chile Government International		
USD 476,000	6.375% 15/10/2021 Shui On Development Holding	1,456,000	0.02	, ,	Bond 2.25% 30/10/2022	1,772,855	0.02
USD 200,000	Ltd 5.75% 12/11/2023 Shui On Development Holding	484,925	0.01	USD 4,626,000	Chile Government International Bond 3.125% 27/3/2025	4,881,586	0.07
	Ltd 6.25% 28/11/2021 Sunac China Holdings Ltd	205,000	0.00	USD 2,800,000	Chile Government International Bond 3.125% 21/1/2026*	2,970,625	0.04
	6.875% 8/8/2020	935,551	0.01	USD 7,167,000	Chile Government International Bond 3.24% 6/2/2028	7,741,480	0.10
	Sunac China Holdings Ltd 7.25% 14/6/2022	3,495,250	0.05	USD 830,000	Embotelladora Andina SA '144A'		
USD 1,318,000	Sunac China Holdings Ltd 7.5% 1/2/2024	1,327,262	0.02	USD 3,527,000	3.95% 21/1/2050 Empresa de Transporte de	837,885	0.01
USD 518,000	Sunac China Holdings Ltd 7.875% 15/2/2022	534,835	0.01		Pasajeros Metro SA '144A' 5% 25/1/2047	4,202,641	0.06
USD 400,000	Sunac China Holdings Ltd 7.95% 11/10/2023	412,010	0.01	USD 4,376,000	Enel Americas SA 4% 25/10/2026	4,719,653	0.06
USD 389,000	Times China Holdings Ltd			USD 3,337,000	GNL Quintero SA 4.634% 31/7/2029	3,609,695	0.05
USD 3,494,000	5.75% 26/4/2022* Times China Holdings Ltd	389,335	0.00	USD 2,100,000	Inversiones CMPC SA '144A'		
USD 1,800,000	6.75% 16/7/2023* Times China Holdings Ltd	3,561,150	0.05		3.85% 13/1/2030	2,165,625 32,902,045	0.03
USD 104.376	7.625% 21/2/2022 Transocean Guardian Ltd '144A'	1,845,000	0.02		China		
	5.875% 15/1/2024 Transocean Inc 6.5% 15/11/2020	103,603 84,582	0.00 0.00	EUR 2,400,000	Chengdu Xingcheng Investment Group Co Ltd 2.5% 20/3/2021	2,611,648	0.03
	Transocean Inc '144A'			USD 400,000	China Cinda Asset Management Co Ltd FRN 30/9/2021		
USD 138,000	8% 1/2/2027 Transocean Inc 8.375%	1,075,278	0.01	1100 4 205 000	(Perpetual)	401,563	0.00
USD 91,850	15/12/2021 Transocean Pontus Ltd '144A'	140,470	0.00	, ,	China Construction Bank Corp FRN 16/12/2020 (Perpetual)	1,220,627	0.02
USD 140.000	6.125% 1/8/2025 Transocean Proteus Ltd '144A'	92,740	0.00	USD 575,000	China Minmetals Corp FRN 13/11/2022 (Perpetual)	584,973	0.01
	6.25% 1/12/2024	141,808	0.00	USD 1,500,000	Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021	1,428,310	0.02
	UPCB Finance VII Ltd 3.625% 15/6/2029	224,197	0.00	USD 1,252,000	Huachen Energy Co Ltd (Defaulted) 6.625% 18/5/2020		0.01
	Vale Overseas Ltd 6.25% 10/8/2026	1,703,750	0.02	USD 3,000,000	Industrial & Commercial Bank	514,298	0.01
USD 930,000	VLL International Inc 5.75% 28/11/2024*	966,328	0.01		of China Ltd/New York NY 3.538% 8/11/2027*	3,277,031	0.04
USD 1,000,000	VLL International Inc 7.375% 18/6/2022	1,094,980	0.01	USD 601,000	Inner Mongolia High-Grade High Way Construction And		
USD 400,000	Wynn Macau Ltd 5.5% 1/10/2027	402,675	0.01		Development Co Ltd 4.375% 4/12/2020	600,555	0.01
USD 1,200,000	Xinyuan Real Estate Co Ltd			USD 1,405,000	Postal Savings Bank of China Co Ltd FRN 27/9/2022	,	
USD 1,845,000	9.875% 19/3/2020* Yankuang Group Cayman Ltd	1,184,400	0.02	1105 000 000	(Perpetual)	1,424,977	0.02
USD 1,000,000	4.75% 30/11/2020 York CLO-5 Ltd 5.152%	1,854,004	0.02	USD 206,000	Union Life Insurance Co Ltd 3% 19/9/2021	166,397	0.00
	22/10/2031 Yuzhou Properties Co Ltd 6%	1,000,967	0.01			12,230,379	0.16
200 2,400,000	25/10/2023	2,420,325	0.03				

<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)		Holding	Description	Market Value (USD)	% c Ne Asset
	Colombia			LISD 1 070 000	Nordea Bank Abp FRN		
USD 1,270,000	Bancolombia SA 3% 29/1/2025	1,274,763	0.02	, ,	26/3/2026 (Perpetual)	2,215,659	0.0
USD 5,256,000	Colombia Government International Bond 3.875%			USD 14,575,000	Nordea Bank Abp '144A' FRN 26/3/2026 (Perpetual)*	16,317,951	0.2
	25/4/2027	5,657,591	0.07		20/0/2020 (Follpottati)	21,546,412	0.2
USD 5,147,000	Colombia Government International Bond 4.5%		Ī		France	,,	
	28/1/2026	5,681,805	0.08	EUR 295,000	Altice France SA/France		
USD 2,602,000	Colombia Government International Bond 4.5%			EUR 366 000	2.125% 15/2/2025 Altice France SA/France	310,919	0.0
	15/3/2029	2,946,765	0.04	LON 300,000	2.5% 15/1/2025	393,594	0.
USD 6,200,000	Colombia Government	, ,		EUR 539,000	Altice France SA/France 3.375% 15/1/2028	501 952	0.
	International Bond 8.125% 21/5/2024	7,673,469	0.10	USD 2,747,000	Altice France SA/France	591,853	0.
	Ecopetrol SA 5.375% 26/6/2026	2,581,031	0.03	EUD 000 000	'144A' 5.5% 15/1/2028	2,788,136	0.
USD 3,282,000	SURA Asset Management SA '144A' 4.875% 17/4/2024	3,549,175	0.05	EUR 800,000	Altice France SA/France 5.875% 1/2/2027	957,173	0.
	144/4.073/0 17/4/2024	29,364,599	0.03	USD 8,697,000	Altice France SA/France		
	Croatia	29,304,399	0.55	LISD 3 545 000	'144A' 7.375% 1/5/2026 Altice France SA/France	9,256,652	0.
USD 3,546,000	Croatia Government			03D 3,343,000	'144A' 8.125% 1/2/2027	3,901,981	0.
	International Bond 6.625%	0.005.000	2.05	EUR 333,000	Banijay Entertainment SASU	000.000	•
	14/7/2020	3,605,839	0.05	USD 5,429,000	3.5% 1/3/2025 BNP Paribas SA '144A' FRN	369,638	0
USD 275 000	<b>Denmark</b> Danske Bank A/S '144A' FRN				30/3/2021 (Perpetual)	5,652,373	0
	20/9/2022	278,223	0.00	EUR 2,050,000	BNP Paribas SA FRN 17/6/2022 (Perpetual)	2,470,428	0.
USD 11,540,000	Danske Bank A/S FRN 26/6/2025 (Perpetual)	13,147,637	0.18	USD 1,500,000	BNP Paribas SA FRN		
	20/0/2023 (i erpetuar)	13,425,860	0.18	USD 3 560 000	25/3/2024 (Perpetual)* BNP Paribas SA '144A' FRN	1,609,792	0
	Dominican Republic	10,420,000	0.10	000 0,000,000	25/2/2030 (Perpetual)	3,409,857	0
USD 1,000,000	Aeropuertos Dominicanos Siglo			EUR 100,000	Casino Guichard Perrachon SA 3.58% 7/2/2025	05 000	0
	XXI SA '144A' 6.75%	4 444 745	0.04	EUR 200,000	Casino Guichard Perrachon SA	85,823	0
USD 1,149,000	30/3/2029 Dominican Republic	1,114,715	0.01	EUD 000 000	4.048% 5/8/2026	170,275	0
	International Bond 5.5%	4 000 400			CMA CGM SA 6.5% 15/7/2022 CMA CGM SA 7.75% 15/1/2021	253,241 96,791	0
USD 1.800.000	27/1/2025 Dominican Republic	1,236,432	0.02	USD 1,124,000	Constellium SE '144A' 5.75%		•
,,	International Bond 6.875%			USD 5.160.000	15/5/2024 Constellium SE '144A' 5.875%	1,141,326	0
	29/1/2026	2,057,625	0.03	, ,	15/2/2026	5,210,181	0
		4,408,772	0.06	USD 1,155,000	Constellium SE '144A' 6.625% 1/3/2025	1,186,751	0
EGP 55 210 000	Egypt Government Bond			EUR 200,000	Credit Agricole Assurances SA		Ū
	14.3% 3/9/2022	3,584,472	0.05	ELID 2 520 000	FRN 14/10/2025 (Perpetual) Credit Agricole SA FRN	246,672	0
EGP 39,789,000	Egypt Government Bond 16% 11/6/2022	2,630,347	0.04	EUR 3,530,000	23/6/2021 (Perpetual)*	4,103,930	0
EUR 567,000	Egypt Government International	2,030,347	0.04	USD 4,875,000	Credit Agricole SA '144A' FRN	F 477 004	0
LICD 4 240 000	Bond '144A' 4.75% 11/4/2025	644,417	0.01	USD 13,807,000	23/1/2024 (Perpetual)* Credit Agricole SA '144A' FRN	5,477,004	0
4,340,000	Egypt Government International Bond 5.75% 29/4/2020	4,371,194	0.06		23/12/2025 (Perpetual)*	16,533,924	0
USD 7,154,000	Egypt Government International	, ,		EUR 200,000	Crown European Holdings SA 3.375% 15/5/2025	241,514	0
EUR 2.267.000	Bond 6.125% 31/1/2022 Egypt Government International	7,436,806	0.10	EUR 800,000	Electricite de France SA FRN		
	Bond '144A' 6.375% 11/4/2031	2,595,180	0.03	GRP 200 000	4/7/2024 (Perpetual) Electricite de France SA FRN	946,521	0
EGP 113,950,000	Egypt Treasury Bills 26/5/2020 (Zero Coupon)	7,073,175	0.09		29/1/2026 (Perpetual)	284,664	0
	(2010 0004001)	28,335,591	0.38	EUR 200,000	Electricite de France SA FRN	222 715	0
	Fiji			EUR 172,000	3/9/2027 (Perpetual) Kapla Holding SAS FRN	228,715	U
USD 455,000	Fiji Government International				15/12/2026	190,240	0
	Bond 6.625% 2/10/2020	465,877	0.01	EUR 206,000	Kapla Holding SAS 3.375% 15/12/2026	222,072	0
ELID 075 000	Finland				Loxam SAS 3.25% 14/1/2025*	355,357	0
EUK 3/5,000	Citycon Oyj FRN 24/11/2024 (Perpetual)	405,543	0.01		Loxam SAS 3.5% 3/5/2023 Loxam SAS 3.75% 15/7/2026	443,678 259,953	0.
	Nokia Oyj 3.375% 12/6/2022	245,920	0.00	EUR 400,000	Novafives SAS 5% 15/6/2025	368,878	0
	Nokia Oyj 4.375% 12/6/2027 Nokia Oyj 6.625% 15/5/2039	391,955 1,969,384	0.00 0.03	EUR 600,000	Picard Groupe SAS FRN	622 546	0.
1,001,000		1,000,004	0.00		30/11/2023	623,546	U

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Quatrim SASU 5.875%	, ,		_	WEPA Hygieneprodukte GmbH	, ,	
FUR 1 000 000	15/1/2024 Societe Generale SA FRN	137,030	0.00		FRN 15/12/2026* WEPA Hygieneprodukte GmbH	197,424	0.00
	7/4/2021 (Perpetual)	1,156,379	0.02	2011 001,000	2.875% 15/12/2027	431,160	0.01
USD 1,600,000	Societe Generale SA '144A' FRN 13/9/2021 (Perpetual)*	1,681,160	0.02			14,683,396	0.19
USD 2,945,000	Societe Generale SA FRN 18/12/2023 (Perpetual)*	3,282,041	0.04	USD 350,000	Guernsey Credit Suisse Group Funding		
USD 10,400,000	Societe Generale SA '144A' FRN 29/9/2025 (Perpetual)	12,224,628	0.16	USD 1 100 000	Guernsey Ltd 3.8% 9/6/2023 Pershing Square Holdings Ltd	369,308	0.00
USD 2,161,000	Societe Generale SA FRN				'144A' 5.5% 15/7/2022	1,169,987	0.02
EUR 300,000	29/9/2025 (Perpetual) SPIE SA 2.625% 18/6/2026	2,540,137 339,639	0.03 0.01	EUR 123,000	Summit Properties Ltd 2% 31/1/2025	133,970	0.00
USD 500,000	Total Capital SA 4.25% 15/12/2021	525,227	0.01			1,673,265	0.02
EUR 400,000	Vallourec SA 6.625%			USD 3 315 000	Hong Kong Bank of East Asia Ltd/The FRN		
	15/10/2022	437,747 92,707,440	1.23		19/9/2024 (Perpetual)	3,472,463	0.05
	Carmany	02,101,110	0	USD 500,000	Chong Hing Bank Ltd FRN 15/7/2024 (Perpetual)	520.391	0.01
ELID 500 000	Germany ADLER Real Estate AG			USD 1 540 000	CITIC Ltd 4% 11/1/2028	1,704,828	0.01
EUR 300,000	1.875% 27/4/2023	559,503	0.01		CITIC Ltd 6.8% 17/1/2023	848,203	0.01
EUR 500.000	Bayer AG FRN 1/7/2074	583,666	0.01		CNAC HK Synbridge Co Ltd	010,200	0.01
	Cheplapharm Arzneimittel	000,000	0.0.	, ,	5% 5/5/2020	9,004,953	0.12
EUD 400 000	GmbH 3.5% 11/2/2027	412,353	0.01	USD 1,126,000	HBIS Group Hong Kong Co Ltd 4.25% 7/4/2020	1 127 056	0.02
EUR 100,000	Consus Real Estate AG 4% 29/11/2022	108,636	0.00	USD 726 000	Nanyang Commercial Bank Ltd	1,127,056	0.02
EUR 185.000	Consus Real Estate AG	100,030	0.00	005 720,000	FRN 2/6/2022 (Perpetual)	739,272	0.01
	9.625% 15/5/2024*	222,105	0.00	USD 3,561,000	Wanda Group Overseas Ltd		
USD 4,000,000	Deutsche Bank AG FRN				7.5% 24/7/2022	3,436,365	0.05
USD 800 000	30/10/2025 (Perpetual) Deutsche Bank AG FRN	3,815,980	0.05	USD 300,000	Yango Justice International Ltd 7.5% 16/11/2020	301,078	0.00
000 000,000	24/5/2028	786,919	0.01	USD 318,000	Yango Justice International Ltd	,	
USD 400,000	Deutsche Bank AG/New York				9.25% 15/4/2023	322,969	0.00
EUR 100,000	NY FRN 1/12/2032 Deutsche Pfandbriefbank AG	397,062	0.01	USD 200,000	Yango Justice International Ltd 10% 12/2/2023	209,437	0.00
EUR 453.000	4.6% 22/2/2027 IHO Verwaltungs GmbH	121,768	0.00	USD 6,000,000	Yanlord Land HK Co Ltd 6.75% 23/4/2023*	6,180,000	0.08
	3.875% 15/5/2027*	502,875	0.01	USD 2,833,000	Yanlord Land HK Co Ltd 6.8% 27/2/2024	2,904,268	0.04
	IHO Verwaltungs GmbH '144A' 4.75% 15/9/2026	305,197	0.00		217272021	30,771,283	0.41
USD 200,000	IHO Verwaltungs GmbH '144A' 6% 15/5/2027	209,570	0.00		India		
EUR 500,000	Infineon Technologies AG FRN 1/1/2025 (Perpetual)	548,088	0.01	USD 250,000	Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd /		
EUR 200,000	Infineon Technologies AG FRN				Parampujya Solar Energ 6.25% 10/12/2024	268,702	0.00
EUR 300,000	1/1/2028 (Perpetual) Nidda BondCo GmbH 5%	221,923	0.00	USD 476,000	Delhi International Airport Ltd		
FUR 350 000	30/9/2025 Nidda BondCo GmbH 7.25%	333,494	0.00	USD 2,375,000	'144A' 6.45% 4/6/2029 Delhi International Airport Ltd	508,229	0.01
LOIX 330,000	30/9/2025*	401,819	0.01		6.45% 4/6/2029*	2,582,812	0.03
EUR 591,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	651,454	0.01	USD 1,695,000	Future Retail Ltd '144A' 5.6% 22/1/2025	1,699,237	0.02
EUR 303,000	Nidda Healthcare Holding			USD 325,000	Future Retail Ltd 5.6% 22/1/2025	325,813	0.01
EUR 246,000	GmbH 3.5% 30/9/2024 Peach Property Finance GmbH	338,251	0.01	USD 200,000	GMR Hyderabad International	,	
FUR 258 000	3.5% 15/2/2023 Platin 1426 GmbH 5.375%	279,951	0.00	USD 300.000	Airport Ltd 4.25% 27/10/2027 HPCL-Mittal Energy Ltd 5.25%	194,187	0.00
	15/6/2023	265,800	0.00		28/4/2027	305,016	0.00
	RWE AG FRN 21/4/2075	199,173	0.00	USD 635,000	HPCL-Mittal Energy Ltd 5.45% 22/10/2026*	653,867	0.01
EUR 424,000	Techem Verwaltungsgesellschaft 674				JSW Steel Ltd 5.95% 18/4/2024	318,734	0.00
EUR 300 000	mbH 6% 30/7/2026 Tele Columbus AG 3.875%	499,689	0.01	USD 400,000	Manappuram Finance Ltd 5.9% 13/1/2023	407,366	0.01
	2/5/2025	313,681	0.00	USD 250,000	Muthoot Finance Ltd 4.4% 2/9/2023		0.00
EUR 297,000	thyssenkrupp AG 1.875% 6/3/2023	322,058	0.00	USD 2,000,000	Muthoot Finance Ltd '144A'	247,344	0.00
EUR 100.000	thyssenkrupp AG 2.5%		0.00		6.125% 31/10/2022 Power Finance Corp Ltd 3.75%	2,068,570	0.03
	25/2/2025						
	25/2/2025 thyssenkrupp AG 2.875% 22/2/2024	107,538	0.00	, ,	6/12/2027	3,230,040	0.04

 $<sup>\</sup>ensuremath{^{\star}}\xspace$  All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Asset
USD 2,418,000	ReNew Power Pvt Ltd 6.45% 27/9/2022	2,499,230	0.03	USD 500,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc		
USD 3,300,000	ReNew Power Synthetic 6.67% 12/3/2024*	3,439,904	0.05	EUR 200.000	'144A' 6% 15/2/2025 Aurium CLO II DAC FRN	520,530	0.0
USD 400,000	ReNew Power Synthetic '144A' 6.67% 12/3/2024	416,500	0.01		13/10/2029 Avoca Capital CLO X Ltd FRN	220,365	0.0
		19,165,551	0.25		15/1/2030 Avoca CLO XV DAC FRN	110,917	0.0
EUR 3,470,000	Indonesia Indonesia Government			•	15/4/2031 Avoca CLO XVIII DAC FRN	378,755	0.0
	International Bond 0.9% 14/2/2027	3,827,119	0.05	•	15/4/2031 Avoca CLO XX DAC FRN	215,988	0.0
USD 3,425,000	Indonesia Government International Bond 3.5%			,	15/7/2032 Bank of Ireland Group Plc FRN	277,200	0.0
USD 2,378,000	11/1/2028 Indonesia Government	3,628,394	0.05		19/9/2027 C&W Senior Financing DAC	131,366	0.0
, ,	International Bond 3.75% 25/4/2022	2,468,661	0.03		'144A' 7.5% 15/10/2026 Carlyle Global Market	422,106	0.0
USD 2,492,000	Indonesia Government International Bond 4.1%	_,,		201(170,000	Strategies Euro CLO 2014-2 Ltd FRN 17/11/2031	193.968	0.0
USD 4.249.000	24/4/2028 Indonesia Government	2,769,349	0.04	USD 150,000	Cimpress Plc '144A' 7% 15/6/2026	160,327	0.0
,	International Bond 4.75% 8/1/2026	4,782,117	0.06	USD 247,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A'	100,021	0.0
USD 790,000	Indonesia Government International Bond 4.75%	, - ,		FUR 100 000	5.875% 15/10/2024 Harvest CLO XVI DAC	249,572	0.0
R 122.653.000.00	11/2/2029 0 Indonesia Treasury Bond	923,993	0.01	,	FRN 15/10/2031 Harvest CLO XXII DAC	109,164	0.0
	6.125% 15/5/2028 Saka Energi Indonesia PT	8,014,440	0.11		FRN 15/1/2032 Harvest CLO XXIII DAC	164,518	0.
	4.45% 5/5/2024	404,000	0.01	,	FRN 20/10/2032 Invesco Euro Clo III DAC	106,388	0.
	Iroland	26,818,073	0.36		FRN 15/7/2032	215,562	0.
USD 150,000	AerCap Ireland Capital DAC /				Invesco Euro Clo III DAC FRN 15/7/2032	220,642	0.
USD 380 000	AerCap Global Aviation Trust 2.875% 14/8/2024 AerCap Ireland Capital DAC /	152,253	0.00	USD 300,000	James Hardie International Finance DAC '144A' 5%	242 004	0
002 000,000	AerCap Global Aviation Trust 3.5% 26/5/2022	392,125	0.01	USD 1,681,000	15/1/2028 LCPR Senior Secured	313,604	0.
USD 200,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	002,120	0.01	1100,000,000	Financing DAC '144A' 6.75% 15/10/2027	1,776,565	0.
1120 600 000	3.5% 15/1/2025 AerCap Ireland Capital DAC /	208,662	0.00		Motion Bondco DAC '144A' 6.625% 15/11/2027	625,800	0
030 000,000	AerCap Global Aviation Trust	610 700	0.01	•	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	162,228	0.
EUR 400,000	4.5% 15/5/2021 AIB Group Plc FRN 9/10/2024	618,708	0.01		OCP Euro CLO 2017-2 DAC FRN 15/1/2032	105,248	0.
EUR 3,815,000	(Perpetual) Allied Irish Banks Plc FRN	452,641	0.01	EUR 200,000	OCP Euro CLO 2019-3 DAC FRN 20/4/2030	220,292	0.
EUR 113,000	3/12/2020 (Perpetual) Aqueduct European CLO	4,380,663	0.06		OZLME BV FRN 18/1/2030 Ozlme II DAC FRN 15/10/2030	131,327 103,782	0.
EUR 128,000	2-2017 DAC FRN 15/10/2030 Arbour CLO IV DAC FRN	119,110	0.00	,	Phosagro OAO Via Phosagro Bond Funding DAC '144A'	.00,.02	
	15/1/2030 Ardagh Packaging Finance Plc /	141,113	0.00	EUR 200 000	3.05% 23/1/2025 Rockford Tower Europe CLO	2,185,164	0.
,,	Ardagh Holdings USA Inc '144A' 4.125% 15/8/2026	1,308,173	0.02	,	2018-1 DAC FRN 20/12/2031 RRE 1 Loan Management DAC	214,902	0
USD 300,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc	,		,	FRN 15/4/2032 Shire Acquisitions Investments	551,224	0.
GBP 360.000	'144A' 4.25% 15/9/2022 Ardagh Packaging Finance Plc /	301,652	0.01		Ireland DAC 2.4% 23/9/2021 Virgin Media Receivables	889,627	0.
,	Ardagh Holdings USA Inc 4.75% 15/7/2027	476,645	0.01	GBF 199,000	Financing Notes I DAC 5.5% 15/9/2024	262,027	0.
GBP 116,000	Ardagh Packaging Finance Plc /	2,0 .0			13/3/2024	20,460,427	0.
	Ardagh Holdings USA Inc '144A' 4.75% 15/7/2027	153,586	0.00		Israel	,,	
	Ardagh Packaging Finance Plc /		1	1100 0 700 000	Bank Leumi Le-Israel BM '144A'		

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<u> </u>	·				·	, ,	
ELIR 200 000	Italy Assicurazioni Generali SpA			USD 500,000	Mitsubishi UFJ Financial Group Inc 3.218% 7/3/2022	515,236	0.01
LOIX 200,000	FRN 21/11/2025 (Perpetual)	239,786	0.00	USD 1.000.000	Mizuho Financial Group Inc	010,200	0.01
EUR 1,726,000	Assicurazioni Generali SpA	200,.00	0.00	,,,,,,,	2.953% 28/2/2022	1,027,280	0.01
	FRN 27/10/2047	2,289,391	0.03	USD 300,000	SoftBank Group Corp FRN		
EUR 200,000	Assicurazioni Generali SpA				19/7/2023 (Perpetual)*	292,832	0.00
EUD 000 000	FRN 8/6/2048	257,743	0.00	USD 3,250,000	SoftBank Group Corp FRN	0.054.500	0.04
	Atlantia SpA 1.625% 3/2/2025 Atlantia SpA 1.875% 13/7/2027	213,631 106.653	0.00 0.00	EUR 300 000	19/7/2027 (Perpetual)* SoftBank Group Corp 3.125%	3,254,599	0.04
	Autostrade per l'Italia SpA	100,000	0.00	LOIX 300,000	19/9/2025	336,399	0.01
20.1.100,000	4.375% 16/9/2025	122,291	0.00	EUR 987,000	SoftBank Group Corp 4%	,	
EUR 900,000	Autostrade per l'Italia SpA				20/4/2023	1,149,854	0.02
	5.875% 9/6/2024	1,133,282	0.02	EUR 200,000	SoftBank Group Corp 4%	000 700	0.00
GBP 100,000	Autostrade per l'Italia SpA	400 400	0.00	EUD 200 000	19/9/2029*	230,793	0.00
ELID 600 000	6.25% 9/6/2022 Banca Monte dei Paschi di	136,402	0.00	EUR 200,000	SoftBank Group Corp 4.5% 20/4/2025	240,375	0.00
LOIX 000,000	Siena SpA 2.625%			EUR 665.000	SoftBank Group Corp 4.75%	240,070	0.00
	28/4/2025	671,394	0.01	20.1.000,000	30/7/2025	807,028	0.01
EUR 230,000	Banco BPM SpA 1.75%	,		EUR 600,000	SoftBank Group Corp 5%		
	24/4/2023	257,640	0.00		15/4/2028	729,580	0.01
EUR 700,000	Banco BPM SpA 2.5%	004074		USD 190,000	Sumitomo Mitsui Financial	100 700	0.00
EUD 255 000	21/6/2024 Dicalo Spo EDN 20/6/2026	804,974 279,494	0.01 0.00	LISD 150 000	Group Inc 2.442% 19/10/2021* Sumitomo Mitsui Financial	192,798	0.00
	Diocle Spa FRN 30/6/2026 F-Brasile SpA / F-Brasile US	279,494	0.00	030 130,000	Group Inc 2.778% 18/10/2022*	153,848	0.00
000 1,020,000	LLC '144A' 7.375%			USD 1,000,000	Sumitomo Mitsui Financial	.00,0.0	0.00
	15/8/2026	1,632,207	0.02		Group Inc 2.934% 9/3/2021	1,012,785	0.01
EUR 3,329,000	Intesa Sanpaolo SpA FRN					16,153,602	0.21
1100 4 000 000	11/1/2027 (Perpetual)*	4,372,288	0.06		Jersey		
USD 1,200,000	Intesa Sanpaolo SpA '144A' 5.017% 26/6/2024*	1 260 206	0.02	GBP 100 000	AA Bond Co Ltd 4.249%		
USD 200 000	Intesa Sanpaolo SpA '144A'	1,260,396	0.02	OBI 100,000	31/7/2020	129,361	0.00
000 200,000	5.71% 15/1/2026	219,250	0.00	GBP 250,000	CPUK Finance Ltd 4.25%		
EUR 192,500	Sisal Group SpA 7% 31/7/2023	216,968	0.00		28/8/2022	323,701	0.01
EUR 300,000	Telecom Italia SpA/Milano			GBP 120,000	CPUK Finance Ltd 4.875%	457.404	0.00
EUD 004 000	1.125% 26/3/2022	329,774	0.01	CRD 359 000	28/8/2025 Galaxy Bidco Ltd 6.5%	157,194	0.00
EUR 261,000	Telecom Italia SpA/Milano 2.75% 15/4/2025	303,303	0.01	GBF 330,000	31/7/2026*	484,378	0.01
FUR 100 000	Telecom Italia SpA/Milano	303,303	0.01	USD 3,062,000	HBOS Capital Funding LP	,	
	3% 30/9/2025	118,752	0.00		6.85% 23/6/2020 (Perpetual)	3,150,032	0.04
EUR 798,000	Telecom Italia SpA/Milano			EUR 850,000	LHC3 Plc 4.125% 15/8/2024	956,399	0.01
	4% 11/4/2024	958,718	0.01			5,201,065	0.07
USD 2,484,000	Telecom Italia SpA/Milano	0.004.005	0.04		Kuwait		
FUR 2 429 000	'144A' 5.303% 30/5/2024 UniCredit SpA FRN 10/9/2021	2,664,065	0.04	USD 318,000	Al Ahli Bank of Kuwait KSCP		
2017 2,420,000	(Perpetual)*	2,790,622	0.04		FRN 26/9/2023 (Perpetual)	344,633	0.01
EUR 2,400,000	UniCredit SpA FRN 3/6/2022	_, ,		USD 2,360,000	Burgan Bank SAK FRN		
	(Perpetual)	2,990,918	0.04		9/7/2024 (Perpetual)*	2,426,006	0.03
EUR 2,200,000	UniCredit SpA FRN 3/6/2023					2,770,639	0.04
LICD 11 220 000	(Perpetual) UniCredit SpA FRN 3/6/2024	2,518,480	0.03		Luxembourg		
030 11,330,000	(Perpetual)*	12,370,944	0.17	EUR 340,000	Aldesa Financial Services SA		
EUR 500.000	UniCredit SpA FRN 3/6/2025	12,570,544	0.17		7.25% 1/4/2021	355,891	0.01
	(Perpetual)*	549,761	0.01	USD 248,000	Allergan Funding SCS	050.040	0.00
EUR 1,765,000	UniCredit SpA (Restricted) FRN			EUD 385 000	(Restricted) 3.45% 15/3/2022 Altice Financing SA 2.25%	256,013	0.00
	3/6/2026 (Perpetual)*	2,235,868	0.03	EUR 365,000	15/1/2025	408,174	0.01
EUR 100,000	Unione di Banche Italiane SpA	404.057	0.00	EUR 389,000	Altice Financing SA 3%	100,171	0.01
	FRN 4/3/2029	121,057	0.00	,	15/1/2028	413,071	0.01
		42,166,052	0.56	USD 1,883,000	Altice Financing SA '144A' 5%		
	Japan			1100 0015 000	15/1/2028	1,847,223	0.03
USD 4,735,000	Asahi Mutual Life Insurance Co			USD 6,245,000	Altice Financing SA '144A' 7.5% 15/5/2026	6 640 720	0.09
LIOD 400 000	FRN 5/9/2023 (Perpetual)	5,189,776	0.07	USD 2 206 000	Altice Luxembourg SA '144A'	6,648,739	0.09
USD 400,000	Mitsubishi UFJ Financial Group Inc 2.623% 18/7/2022	100 600	0.01	202 2,200,000	7.625% 15/2/2025*	2,296,998	0.03
USD 370 000	Mitsubishi UFJ Financial Group	408,689	0.01	USD 5,928,000	Altice Luxembourg SA	, .,	
	Inc 2.665% 25/7/2022	378,576	0.01		(Restricted) '144A' 10.5%		
	Mitsubishi UFJ Financial Group	,		LIOD 0 000 000	15/5/2027 ARD Finance SA '144A' 6.5%	6,806,233	0.09
USD 230,000							
USD 230,000	Inc (Restricted) 2.95% 1/3/2021	233,154	0.00	USD 2,926,000	30/6/2027	3,004,563	0.04

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	•	, ,			Summer BC Holdco A Sarl		
	B&M European Value Retail SA 4.125% 1/2/2022 Cabot Financial Luxembourg	321,498	0.00	,	9.25% 31/10/2027 Summer BC Holdco B SARL	569,141	0.01
	SA 7.5% 1/10/2023 Camelot Finance SA '144A'	1,464,793	0.02		5.75% 31/10/2026 Telecom Italia Capital SA 6%	1,484,087	0.02
	4.5% 1/11/2026 Cirsa Finance International Sarl	3,410,016	0.05		30/9/2034 Telecom Italia Capital SA	1,834,363	0.02
,	'144A' 7.875% 20/12/2023 Codere Finance 2 Luxembourg	209,810	0.00		6.375% 15/11/2033 Telecom Italia Capital SA 7.2%	451,691	0.01
	SA '144A' 7.625% 1/11/2021 ContourGlobal Power Holdings	183,500	0.00		18/7/2036 Telecom Italia Capital SA	78,874	0.00
	SA 3.375% 1/8/2023 ContourGlobal Power Holdings	414,494	0.01	EUR 242,000	7.721% 4/6/2038 Telecom Italia Finance SA	249,608	0.00
	SA 4.125% 1/8/2025 DH Europe Finance II Sarl	404,219	0.01		7.75% 24/1/2033 Telenet Finance Luxembourg	406,123	0.01
EUR 600,000	2.05% 15/11/2022 European TopSoho Sarl 4%	232,920	0.00		Notes Sarl '144A' 5.5% 1/3/2028	2,334,200	0.03
EUR 810,000	21/9/2021 Garfunkelux Holdco 3 SA 7.5%	459,713	0.01	EUR 500,000	TLG Finance Sarl (Restricted) FRN 23/9/2024 (Perpetual)	579,922	0.01
GBP 100,000	1/8/2022* Garfunkelux Holdco 3 SA 8.5%	888,436	0.01	USD 1,004,000	Usiminas International Sarl '144A' 5.875% 18/7/2026	1,025,335	0.01
USD 1,134,000	1/11/2022 Gol Finance SA '144A' 7%	127,734	0.00	USD 1,536,000	Ypso Finance Bis SA '144A' 6% 15/2/2028	1,489,920	0.02
EUR 200,000	31/1/2025 Holcim Finance Luxembourg SA	1,084,033	0.01	EUR 900,000	Ypso Finance Bis SA 8% 15/5/2027	1,106,107	0.02
USD 200,000	FRN 5/7/2024 (Perpetual) INEOS Group Holdings SA	229,456	0.00			69,881,744	0.93
	'144A' 5.625% 1/8/2024 Intelsat Jackson Holdings SA	202,922	0.00	USD 1,700,000	Malaysia 1MDB Energy Ltd 5.99%		
USD 200,000	5.5% 1/8/2023 Intelsat Jackson Holdings SA	5,644,880	0.08	USD 2,640,000	11/5/2022 Press Metal Labuan Ltd 4.8%	1,776,500	0.02
	'144A' 8% 15/2/2024 JBS USA LUX SA / JBS USA	206,357	0.00		30/10/2022*	2,593,496 4,369,996	0.04
USD 2,830,000	Food Co / JBS USA Finance Inc '144A' 5.5% 15/1/2030 JBS USA LUX SA / JBS USA Food Co / JBS USA Finance	1,861,653	0.03	USD 1,950,000	Maldives Republic of Maldives Ministry of Finance and Treasury Bond	1,000,000	0.00
USD 1.500.000	Inc '144A' 6.5% 15/4/2029 Klabin Finance SA '144A'	3,104,736	0.04		7% 7/6/2022 Mauritius	1,909,537	0.03
	4.875% 19/9/2027 LHMC Finco 2 Sarl 7.25%	1,584,375	0.02	USD 317,000	Azure Power Solar Energy Pvt Ltd 5.65% 24/12/2024*	327,450	0.01
EUR 500,000	2/10/2025* Matterhorn Telecom SA 4%	527,844	0.01	USD 1,790,000	Greenko Investment Co 4.875% 16/8/2023*	1,787,749	0.02
USD 3,000,000	15/11/2027 Millicom International Cellular	572,810	0.01	USD 700,000	Greenko Mauritius Ltd (Restricted) 6.25% 21/2/2023	720,501	0.01
USD 1,467,000	SA '144A' 5.125% 15/1/2028 Minerva Luxembourg SA '144A'	3,123,750	0.04	USD 317,000	Greenko Solar Mauritius Ltd 5.55% 29/1/2025	322,483	0.00
EUR 200,000	6.5% 20/9/2026 Monitchem HoldCo 2 SA 9.5%	1,531,640	0.02	USD 400,000	Greenko Solar Mauritius Ltd 5.95% 29/7/2026	416,189	0.01
EUR 517,000	15/9/2026 Monitchem HoldCo 3 SA 5.25%	226,319	0.00	USD 485,000	HT Global IT Solutions Holdings Ltd 7% 14/7/2021	497,807	0.01
USD 1,000,000	15/3/2025 Nexa Resources SA '144A'	582,796	0.01		Neerg Energy Ltd 6% 13/2/2022 Network i2i Ltd FRN 15/1/2025	304,789	0.00
USD 339,000	5.375% 4/5/2027 Nielsen Co Luxembourg SARL/	1,056,250	0.01	000 000,000	(Perpetual)	633,810	0.01
USD 2,310,000	The '144A' 5% 1/2/2025* Pacific Drilling SA '144A'	338,895	0.00		Mexico	5,010,778	0.07
USD 250,000	8.375% 1/10/2023 Puma International Financing	1,853,752	0.03	USD 1,000,000	BBVA Bancomer SA/Texas '144A' 6.75% 30/9/2022	1,092,656	0.01
	SA '144A' 5% 24/1/2026 Puma International Financing	236,031	0.00	USD 1,000,000	Braskem Idesa SAPI '144A' 7.45% 15/11/2029	1,005,000	0.01
	SA '144A' 5.125% 6/10/2024 Rossini Sarl 6.75% 30/10/2025	244,848 1,070,644	0.00 0.01	EUR 425,000	Cemex SAB de CV 3.125% 19/3/2026	484,371	0.01
	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025	1,601,484	0.02	USD 4,132,000	Grupo Bimbo SAB de CV 4.5%		
EUR 200,000	SES SA FRN 2/1/2022 (Perpetual)	225,645	0.02	USD 1,000,000	25/1/2022 Grupo KUO SAB De CV '144A'	4,346,993	0.06
EUR 746,000	(Perpetual) SES SA FRN 29/1/2024 (Perpetual)	895,926	0.00	USD 4,309,000	5.75% 7/7/2027 Mexico City Airport Trust '144A'	1,025,529	0.01
USD 100,000	SES SA '144A' 5.3% 4/4/2043	111,289	0.00		4.25% 31/10/2026	4,670,552	0.06

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,800,000	Mexico Government			USD 900,000	ING Groep NV FRN		
	International Bond 3.6% 30/1/2025	1,918,688	0.03	USD 7,281,000	16/4/2020 (Perpetual) ING Groep NV FRN	904,770	0.01
USD 3,000,000	Mexico Government International Bond 4.125%			USD 600,000	16/4/2024 (Perpetual) ING Groep NV FRN	7,819,685	0.10
USD 800,000	21/1/2026 Mexico Government	3,287,812	0.04	EUR 732,000	16/4/2025 (Perpetual)* Intertrust Group BV 3.375%	654,870	0.01
	International Bond 4.5% 22/4/2029	905,625	0.01	USD 2,265,000	15/11/2025 Jababeka International BV	830,685	0.01
USD 310,000	Mexico Government International Bond 8.3%			EUR 500,000	6.5% 5/10/2023 Koninklijke KPN NV FRN	2,056,903	0.03
USD 1.820.000	15/8/2031 Operadora de Servicios Mega	486,361	0.01	USD 3.322.000	8/11/2024 (Perpetual) MDGH - GMTN BV '144A'	544,877	0.01
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	SA de CV Sofom ER '144A' 8.25% 11/2/2025	1,868,230	0.03		2.5% 7/11/2024 Naturgy Finance BV FRN	3,386,364	0.04
USD 5,632,000	Petroleos Mexicanos '144A' 5.95% 28/1/2031	5,581,368	0.07		18/11/2022 (Perpetual) Naturgy Finance BV FRN	234,437	0.00
USD 3,119,000	Petroleos Mexicanos '144A' 6.84% 23/1/2030*	3,296,783	0.04		24/4/2024 (Perpetual) NXP BV / NXP Funding LLC	581,293	0.01
USD 3,340,000	Petroleos Mexicanos 6.875%				'144A' 4.125% 1/6/2021	399,368	0.01
USD 900,000	4/8/2026 Trust F/1401 6.95% 30/1/2044	3,665,650 1,139,766	0.05 0.02	USD 200,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 3.875%		
		34,775,384	0.46	EUD 400 000	18/6/2026	214,820	0.00
	Mongolia				OCI NV 5% 15/4/2023* OCI NV '144A' 5.25% 1/11/2024	179,960 408,975	0.00 0.01
USD 635,000	Mongolia Government International Bond 8.75%				OI European Group BV 2.875% 15/2/2025	654,256	0.01
USD 2 750 000	9/3/2024* Mongolian Mortgage Corp Hfc	705,544	0.01	USD 1,563,000	Petrobras Global Finance BV 4.375% 20/5/2023	1,646,034	0.02
	LLC 9.75% 29/1/2022	2,683,423	0.03	USD 3,114,000	Petrobras Global Finance BV 5.299% 27/1/2025	3,417,615	0.05
	Netherlands	3,388,967	0.04	USD 3,670,000	Petrobras Global Finance BV		
EUR 4,000,000	ABN AMRO Bank NV FRN 22/9/2020 (Perpetual)	4,480,345	0.06	USD 1,004,000	7.25% 17/3/2044 Petrobras Global Finance BV	4,563,416	0.06
EUR 200,000	Achmea BV FRN 24/3/2029 (Perpetual)	223,056	0.00	EUR 200,000	7.375% 17/1/2027 Repsol International Finance	1,229,498	0.02
USD 200,000	Alcoa Nederland Holding BV	,	0.00	USD 500,000	BV FRN 25/3/2021 (Perpetual) Royal Capital BV FRN	225,662	0.00
EUR 469,000	'144A' 6.75% 30/9/2024 Ashland Services BV 2%	207,498		USD 446,000	5/5/2021 (Perpetual) Royal Capital BV FRN	512,110	0.01
USD 2,705,000	30/1/2028 Atotech Alpha 2 BV '144A'	497,932	0.01	USD 1,352,000	5/5/2024 (Perpetual) Royal Capital BV 5.875%	454,409	0.01
USD 6,348,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US	2,728,669	0.04	USD 3,423,000	5/5/2022 (Perpetual) Sensata Technologies BV	1,390,448	0.02
	Bidco Inc '144A' 6.25% 1/2/2025	6,545,994	0.09	USD 244,000	'144A' 5% 1/10/2025 Sensata Technologies BV	3,602,998	0.05
EUR 130,000	Barings Euro CLO 2018-3 BV	440.574			'144A' 5.625% 1/11/2024	266,671	0.00
EUR 200 000	FRN 27/7/2031 Cairn CLO IV BV FRN	143,574	0.00	- ,	Summer BidCo BV 9% 15/11/2025	572,176	0.01
LOIX 200,000	30/4/2031	220,398	0.00		Summer BidCo BV 9% 15/11/2025 Sunshine Mid BV 6.5% 15/5/2026	341,415	0.00
EUR 100,000	Cairn CLO VII BV 'Series 2016- 7X E' FRN 31/1/2030	110,224	0.00	,	Telefonica Europe BV FRN	222,947	0.00
EUR 1,400,000	Cooperatieve Rabobank UA FRN 29/6/2020 (Perpetual)	1,555,269	0.02	EUR 200,000	15/3/2022 (Perpetual) Telefonica Europe BV FRN 7/3/2023 (Perpetual)	460,860	
EUR 1,200,000	Cooperatieve Rabobank UA FRN 29/6/2021 (Perpetual)*	1,411,556	0.02	EUR 700,000	7/3/2023 (Perpetual) Telefonica Europe BV FRN	222,098	0.00
EUR 200,000	Cooperatieve Rabobank UA			EUR 900,000	31/3/2024 (Perpetual) Telefonica Europe BV FRN	875,230	0.01
USD 1,400,000	FRN 29/12/2025 (Perpetual) Cooperatieve Rabobank UA	236,933	0.00	EUR 700,000	14/12/2024 (Perpetual) Telefonica Europe BV FRN	1,079,643	0.01
EUR 210,000	3.875% 8/2/2022 Dryden 32 Euro CLO 2014 B.V.	1,460,812	0.02	EUR 504,000	22/6/2026 (Perpetual)* Trivium Packaging Finance BV	833,494	0.01
	FRN 15/8/2031 Dufry One BV 2% 15/2/2027	230,441 144,119	0.00 0.00	USD 4,327,000	3.75% 15/8/2026 Trivium Packaging Finance BV	574,885	0.01
EUR 800,000	Ferrovial Netherlands BV FRN 14/2/2023 (Perpetual)	862,530	0.01		'144A' 5.5% 15/8/2026 Trivium Packaging Finance BV	4,503,862	0.06
USD 400,000	Greenko Dutch BV 5.25% 24/7/2024	402,500	0.01		'144A' 8.5% 15/8/2027 United Group BV FRN	5,429,066	0.07
EUR 1,826,000	Hertz Holdings Netherlands BV 5.5% 30/3/2023	2,043,475	0.03		15/2/2026 United Group BV 3.625%	215,477	0.00
		, = -,		LUIN 300,000	15/2/2028	419,318	0.01

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Asset
	United Group BV 4.875% 1/7/2024	233,914	0.00		Paraguay Government International Bond '144A' 5.4%		
EUR 352,000	United Group BV 4.875% 1/7/2024	399,718	0.01		30/3/2050	4,550,003	0.0
EUR 100,000	UPC Holding BV 3.875% 15/6/2029		0.00		Peru	5,897,480	0.0
USD 200,000	UPC Holding BV '144A' 5.5%	111,873		USD 3,842,000	Banco Internacional del Peru SAA Interbank '144A' 3.25%		
USD 1,683,000	15/1/2028 VEON Holdings BV '144A' 4%	204,380	0.00	1100 0 450 000	4/10/2026	3,930,246	0.0
EUR 688,000	9/4/2025 VZ Vendor Financing BV	1,756,631	0.02	050 6,150,000	Kallpa Generacion SA 4.875% 24/5/2026	6,714,070	0.0
USD 912,000	2.5% 31/1/2024* Ziggo Bond Co BV '144A'	759,497	0.01			10,644,316	0.1
USD 666,000	5.125% 28/2/2030 Ziggo Bond Co BV '144A'	920,550	0.01	USD 3,234,000	Philippines Philippine Government		
FUD 246 000	6% 15/1/2027	707,573	0.01		International Bond 4.2% 21/1/2024*	3,525,565	0.0
	Ziggo BV 2.875% 15/1/2030 Ziggo BV 4.25% 15/1/2027	272,359 448,308	0.00 0.01	USD 4,700,000	Philippine Government	0,020,000	0.
USD 593,000	Ziggo BV '144A' 4.875% 15/1/2030*	616,098	0.01		International Bond 5.5% 30/3/2026	5,648,078	0.0
USD 2,533,000	Ziggo BV '144A' 5.5%					9,173,643	0.
	15/1/2027	2,661,170 84,527,991	1.12	HOD 0 000 000	Poland		
USD 561,000	Nigeria Nigeria Government International Bond 6.375%	04,021,001	1.12		Republic of Poland Government International Bond 3% 17/3/2023 Republic of Poland Government	3,966,844	0.0
USD 5 009 000	12/7/2023* Nigeria Government	598,342	0.01		International Bond 3.25% 6/4/2026*	4,223,578	0.0
002 0,000,000	International Bond 7.625%	F F00 F00	0.07			8,190,422	0.
	21/11/2025*	5,500,508 6,098,850	0.07	EUR 200 000	Portugal Banco Espirito Santo SA		
USD 200,000	Norway DNB Bank ASA FRN 26/3/2020 (Perpetual)	200,253	0.00		(Restricted) (Defaulted) 2.625% 8/5/2017 Banco Espirito Santo SA	42,775	0.
USD 2,000,000	DNB Bank ASA FRN 26/3/2022 (Perpetual)*	2,118,990	0.03	, ,	(Restricted) (Defaulted) 4% 21/1/2019	427,744	0.
USD 1,000,000	DNB Bank ASA FRN			EUR 200,000	Banco Espirito Santo SA (Restricted) (Defaulted)	•	
EUR 230,000	12/11/2024 (Perpetual)* Explorer II AS 3.375% 24/2/2025	1,011,250 256,438	0.02 0.00	EUD 100 000	4.75% 15/1/2018 EDP - Energias de Portugal SA	42,774	0.
		3,586,931	0.05	EUR 100,000	FRN 30/4/2079	120,920	0.
USD 400 000	Pakistan Pakistan Government					634,213	0.
,	International Bond 6.875% 5/12/2027 Third Pakistan International	422,084	0.01		Qatar Government International Bond '144A' 4% 14/3/2029	2,874,559	0.
	Sukuk Co Ltd/The 5.625% 5/12/2022	206,625	0.00	USD 10,980,000	Qatar Government International Bond 4.5% 23/4/2028	12,729,938	0.
	JI ILILULL	628,709	0.00			15,604,497	0.
116D 3 600 000	Panama AES Panama SRL '144A'	•		USD 6 000 000	Russian Federation Russian Foreign Bond -		
,,	6% 25/6/2022	3,777,642	0.05		Eurobond 4.25% 23/6/2027 Russian Foreign Bond -	6,637,500	0.
USD 1,877,000	Avianca Holdings SA '144A' 9% 10/5/2023	1,783,150	0.02	030 0,000,000	Eurobond 4.75% 27/5/2026	7,438,406	0.
USD 1,000,000	Cable Onda SA '144A' 4.5% 30/1/2030	1,028,750	0.01			14,075,906	0.
	Panama Government International Bond 3.875% 17/3/2028	3,590,332	0.05	USD 954,000	Saint Lucia Digicel International Finance Ltd / Digicel Holdings Bermuda Ltd	064 000	0
USD 4,120,000	Panama Government International Bond 4%				'144A' 8.75% 25/5/2024*  Saudi Arabia	961,006	0.
	22/9/2024	4,464,406	0.06	USD 220,000	Saudi Arabian Oil Co '144A'	007.005	_
		14,644,280	0.19	USD 1,805,000	2.875% 16/4/2024 Saudi Arabian Oil Co '144A'	225,665	0.
USD 1,115,000	Paraguay Paraguay Government				3.5% 16/4/2029 Saudi Government International	1,917,531	0.
	International Bond 5.4% 30/3/2050	1,347,477	0.02		Bond 3.25% 26/10/2026 Saudi Government International	3,864,101	0.
	· · · · · ·	,,		USD 4 000 000	Saudi Government international		

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Assets
USD 4,087,000	Saudi Government International			EUR 250,000	Bilbao CLO I DAC FRN		
	Bond '144A' 4.375% 16/4/2029	4,661,734	0.06	EUD 2 600 000	20/7/2031 CaixaBank SA FRN 13/6/2024	267,710	0.00
	10/4/2029	15,009,031	0.00	LOIX 3,000,000	(Perpetual)*	4,391,616	0.0
	Singapore	10,000,001	0.20	EUR 2,600,000	CaixaBank SA FRN 23/3/2026	2 022 642	0.0
USD 318,000	ABJA Investment Co Pte Ltd 5.45% 24/1/2028	304,286	0.00	EUR 400,000	(Perpetual) Distribuidora Internacional	2,933,612	0.0
USD 635,000	ABJA Investment Co Pte Ltd	•			de Alimentacion SA 1% 28/4/2021*	382,390	0.0
USD 790,000	5.95% 31/7/2024 Alam Synergy Pte Ltd 11.5%	663,704	0.01	EUR 143,873	NH Hotel Group SA 3.75% 1/10/2023	159,306	0.0
	22/4/2021 APL Realty Holdings Pte Ltd	798,270	0.01			41,134,853	0.5
	5.95% 2/6/2024	204,574	0.00		Sri Lanka		
USD 400,000	Global Prime Capital Pte Ltd 5.5% 18/10/2023*	403,500	0.01	USD 1,150,000	Sri Lanka Government International Bond 5.75%		
USD 1,880,000	Global Prime Capital Pte Ltd	4 004 000	0.00	1100 0 570 000	18/1/2022	1,164,734	0.0
USD 3,500,000	7.25% 26/4/2021* JGC Ventures Pte Ltd 10.75%	1,931,822	0.03	05D 2,579,000	Sri Lanka Government International Bond 6.25%		
LISD 1 100 000	30/8/2021 Jubilant Pharma Ltd/SG 6%	3,675,000	0.05	USD 444 000	4/10/2020 Sri Lanka Government	2,609,223	0.0
	5/3/2024*	1,145,108	0.01	000 444,000	International Bond 6.25%		
USD 1,270,000	Medco Oak Tree Pte Ltd 7.375% 14/5/2026	1,237,669	0.02	USD 476.000	27/7/2021 Sri Lanka Government	453,158	0.0
USD 200,000	Medco Platinum Road Pte Ltd				International Bond 6.35%	474 400	0.0
USD 3,737,000	6.75% 30/1/2025 Medco Straits Services Pte Ltd	196,444	0.00	USD 1,526,000	28/6/2024* Sri Lanka Government	474,436	0.0
LISD 1 406 000	8.5% 17/8/2022 Modernland Overseas Pte Ltd	3,914,507	0.05		International Bond 6.85% 14/3/2024	1,562,543	0.0
	6.95% 13/4/2024*	1,432,039	0.02	USD 476,000	Sri Lanka Government	1,302,343	0.0
USD 200,000	Theta Capital Pte Ltd 6.75% 31/10/2026	177,073	0.00		International Bond 7.55% 28/3/2030	459,027	0.0
		16,083,996	0.21	USD 3,189,000	Sri Lanka Government	,	
	South Korea				International Bond 7.85% 14/3/2029	3,097,452	0.0
USD 1,770,000	Heungkuk Life Insurance Co Ltd FRN 9/11/2022					9,820,573	0.1
1100 0 000 000	(Perpetual)	1,785,370	0.03	EUD 050 000	Sweden		
USD 2,300,000	KDB Life Insurance Co Ltd FRN 21/5/2023 (Perpetual)	2,334,500	0.03	EUR 250,000	Heimstaden Bostad AB FRN 19/11/2024 (Perpetual)	275,519	0.0
USD 4,400,000	Shinhan Financial Group Co Ltd	4 764 605	0.06	,	Intrum AB 2.75% 15/7/2022 Intrum AB 3% 15/9/2027*	222,039	0.0
USD 635,000	FRN 13/8/2023 (Perpetual) Woori Bank FRN 4/10/2024	4,761,625	0.06		Intrum AB 3.5% 15/7/2026	309,381 480,785	0.0 0.0
	(Perpetual)	642,144	0.01	USD 2,000,000	Skandinaviska Enskilda Banken AB FRN 13/5/2020 (Perpetual)	2,012,710	0.0
		9,523,639	0.13	USD 600,000	Skandinaviska Enskilda Banken	2,012,710	
EUR 1.800.000	<b>Spain</b> Banco Bilbao Vizcaya			USD 475 000	AB FRN 13/5/2022 (Perpetual) Skandinaviska Enskilda Banken	618,052	0.0
	Argentaria SA FRN 14/4/2021			,	AB '144A' 2.2% 12/12/2022	481,254	0.0
EUR 200.000	(Perpetual) Banco Bilbao Vizcaya	2,132,574	0.03		Stena AB '144A' 7% 1/2/2024 Svenska Handelsbanken AB	203,583	0.0
				,,,,,,,,	FRN 1/3/2021 (Perpetual)	1,023,320	0.0
	Argentaria SA FRN	227 466	0.00				
	Argentaria SA FRN 24/9/2023 (Perpetual) Banco Bilbao Vizcaya	237,466	0.00	EUR 324,000	Verisure Holding AB 3.5% 15/5/2023	361,575	0.0
	24/9/2023 (Perpetual) Banco Bilbao Vizcaya Argentaria SA FRN				15/5/2023 Verisure Midholding AB 5.75%		
USD 9,400,000	24/9/2023 (Perpetual) Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual) Banco de Sabadell SA FRN	9,630,911	0.13		15/5/2023	561,677	0.0
USD 9,400,000 EUR 4,400,000	24/9/2023 (Perpetual) Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual)				15/5/2023 Verisure Midholding AB 5.75%		0.0
USD 9,400,000 EUR 4,400,000 EUR 400,000	24/9/2023 (Perpetual) Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual) Banco de Sabadell SA FRN 18/5/2022 (Perpetual) Banco de Sabadell SA FRN 23/11/2022 (Perpetual)	9,630,911	0.13	EUR 500,000	15/5/2023 Verisure Midholding AB 5.75% 1/12/2023 Switzerland Credit Suisse AG/New York NY	561,677 6,549,895	0.0
USD 9,400,000 EUR 4,400,000 EUR 400,000	24/9/2023 (Perpetual) Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual) Banco de Sabadell SA FRN 18/5/2022 (Perpetual) Banco de Sabadell SA FRN	9,630,911 4,994,735	0.13	EUR 500,000 USD 750,000	15/5/2023 Verisure Midholding AB 5.75% 1/12/2023 Switzerland	561,677	0.0
USD 9,400,000 EUR 4,400,000 EUR 400,000 EUR 600,000	24/9/2023 (Perpetual) Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual) Banco de Sabadell SA FRN 18/5/2022 (Perpetual) Banco de Sabadell SA FRN 23/11/2022 (Perpetual) Banco de Sabadell SA (Restricted) FRN 17/1/2030 Banco Santander SA FRN	9,630,911 4,994,735 452,970 645,097	0.13 0.07 = 0.01 0.01	USD 750,000 USD 3,785,000	15/5/2023 Verisure Midholding AB 5.75% 1/12/2023 Switzerland Credit Suisse AG/New York NY 3% 29/10/2021 Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual)*	561,677 6,549,895	0.0
USD 9,400,000 EUR 4,400,000 EUR 400,000 EUR 600,000 EUR 3,800,000	24/9/2023 (Perpetual) Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual) Banco de Sabadell SA FRN 18/5/2022 (Perpetual) Banco de Sabadell SA FRN 23/11/2022 (Perpetual) Banco de Sabadell SA (Restricted) FRN 17/1/2030 Banco Santander SA FRN 25/4/2022 (Perpetual)* Banco Santander SA FRN	9,630,911 4,994,735 452,970 645,097 4,503,434	0.13 0.07 0.01 0.01 0.06	USD 750,000 USD 3,785,000 USD 300,000	15/5/2023 Verisure Midholding AB 5.75% 1/12/2023  Switzerland Credit Suisse AG/New York NY 3% 29/10/2021 Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual)* Credit Suisse Group AG FRN 11/12/2023 (Perpetual)	561,677 6,549,895 766,211	0.C 0.C
USD 9,400,000 EUR 4,400,000 EUR 600,000 EUR 3,800,000 EUR 2,600,000	24/9/2023 (Perpetual) Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual) Banco de Sabadell SA FRN 18/5/2022 (Perpetual) Banco de Sabadell SA FRN 23/11/2022 (Perpetual) Banco de Sabadell SA (Restricted) FRN 17/1/2030 Banco Santander SA FRN 25/4/2022 (Perpetual) Banco Santander SA FRN 14/1/2026 (Perpetual)	9,630,911 4,994,735 452,970 645,097	0.13 0.07 = 0.01 0.01	USD 750,000 USD 3,785,000 USD 300,000	15/5/2023 Verisure Midholding AB 5.75% 1/12/2023  Switzerland Credit Suisse AG/New York NY 3% 29/10/2021 Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual)* Credit Suisse Group AG FRN 11/12/2023 (Perpetual) Credit Suisse Group AG FRN	561,677 6,549,895 766,211 4,122,035 335,163	0.0 0.0 0.0 0.0
USD 9,400,000  EUR 4,400,000  EUR 600,000  EUR 3,800,000  EUR 2,600,000  EUR 4,400,000	24/9/2023 (Perpetual) Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual) Banco de Sabadell SA FRN 18/5/2022 (Perpetual) Banco de Sabadell SA FRN 23/11/2022 (Perpetual) Banco de Sabadell SA (Restricted) FRN 17/1/2030 Banco Santander SA FRN 25/4/2022 (Perpetual)* Banco Santander SA FRN	9,630,911 4,994,735 452,970 645,097 4,503,434	0.13 0.07 0.01 0.01 0.06	USD 750,000 USD 3,785,000 USD 300,000 USD 220,000	15/5/2023 Verisure Midholding AB 5.75% 1/12/2023  Switzerland Credit Suisse AG/New York NY 3% 29/10/2021 Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual)* Credit Suisse Group AG FRN 11/12/2023 (Perpetual)	561,677 6,549,895 766,211 4,122,035	0.0 0.0 0.0 0.0 0.0 0.0 0.0

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

		Market	% of			Market	% of
Holding	Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	Net Assets
	-	(002)				(332)	
05D 2,930,000	Credit Suisse Group AG '144A' FRN 21/8/2026 (Perpetual)*	3,166,847	0.04	EUR 221,000	eG Global Finance Plc 4.375% 7/2/2025	230,269	0.00
USD 570,000	Credit Suisse Group AG '144A'	<b>570</b> 400	0.04	EUR 1,204,000	eG Global Finance Plc	1 000 101	0.00
USD 9.616.000	FRN 24/1/2030 (Perpetual) UBS Group AG FRN 22/3/2021	572,138	0.01	USD 1.332.000	6.25% 30/10/2025 eG Global Finance Plc '144A'	1,326,404	0.02
	(Perpetual)	9,934,078	0.13		6.75% 7/2/2025	1,308,137	0.02
EUR 1,800,000	UBS Group AG FRN 19/2/2022 (Perpetual)*	2,122,269	0.03	USD 977,000	eG Global Finance Plc '144A' 8.5% 30/10/2025	1,013,916	0.01
USD 800,000	UBS Group AG '144A' FRN			USD 130,000	EnQuest Plc '144A' 7%		
USD 3 050 000	15/8/2023 UBS Group AG '144A' FRN	818,823	0.01	USD 500 000	15/4/2022 GlaxoSmithKline Capital Plc	110,824	0.00
	31/1/2024 (Perpetual)*	3,288,495	0.04		2.875% 1/6/2022	513,923	0.01
USD 7,847,000	UBS Group AG FRN 19/2/2025 (Perpetual)*	8,831,853	0.12	GBP 100,000	Greene King Finance Plc FRN 15/3/2036	117,728	0.00
	(* 0.6000)	55,325,874	0.73	GBP 100,000	Greene King Finance Plc		
	Thailand			GBP 500 000	5.702% 15/12/2034 Heathrow Finance Plc 4.125%	119,556	0.00
USD 635,000	TMB Bank PCL/Cayman				1/9/2029	645,180	0.01
	Islands FRN 2/12/2024 (Perpetual)	638,175	0.01	GBP 100,000	Heathrow Finance Plc 4.75% 1/3/2024	135,823	0.00
	Turkey	,		USD 6,469,000	HSBC Holdings Plc FRN		
USD 4,320,000	Turkey Government			FUR 2 100 000	1/6/2021 (Perpetual)* HSBC Holdings Plc FRN	6,688,202	0.09
	International Bond 4.875% 16/4/2043	3,519,450	0.05	, ,	16/9/2022 (Perpetual)*	2,441,432	0.03
	Ukraine	-,,		USD 800,000	HSBC Holdings Plc FRN 13/3/2023	821,747	0.01
USD 1,732,000	Ukraine Government			USD 1,000,000	HSBC Holdings Plc FRN		
	International Bond 8.994% 1/2/2024*	1,946,335	0.03	USD 632 000	17/9/2024 (Perpetual) HSBC Holdings Plc FRN	1,055,695	0.01
USD 2,657,000	Ukraine Government	1,040,000	0.00		22/5/2027 (Perpetual)*	680,452	0.01
	International Bond 9.75% 1/11/2028	3,209,573	0.04	USD 1,100,000	HSBC Holdings Plc 3.6% 25/5/2023	1,161,146	0.02
	11112020	5,155,908	0.07	GBP 410,000	Iceland Bondco Plc 4.625%		
	United Arab Emirates	-,,		USD 350.000	15/3/2025 International Game Technology	421,509	0.01
USD 3,695,000	Emirates NBD Bank PJSC FRN	0.004.500	0.05		Plc '144A' 6.5% 15/2/2025	382,379	0.01
	20/3/2025 (Perpetual)	3,934,598	0.05	GBP 370,000	Iron Mountain UK Plc 3.875% 15/11/2025	483,798	0.01
USD 200,000	United Kingdom Algeco Global Finance Plc			USD 200,000	Ithaca Energy North Sea Plc	007.400	0.00
LICD 4 40C 000	'144A' 8% 15/2/2023	197,998	0.00	USD 200,000	'144A' 9.375% 15/7/2024 Jaguar Land Rover Automotive	207,498	0.00
050 1,100,000	Ardonagh Midco 3 Plc '144A' 8.625% 15/7/2023	1,200,333	0.02	HED 900 000	Plc '144A' 4.5% 1/10/2027	170,464	0.00
EUR 100,000	Arrow Global Finance Plc FRN	110 507	0.00	03D 800,000	Lloyds Bank Plc 2.25% 14/8/2022	811,743	0.01
GBP 253,000	1/3/2026 Arrow Global Finance Plc	110,507	0.00	USD 2,120,000	Lloyds Banking Group Plc FRN	0 007 700	0.00
LICD 265 000	5.125% 15/9/2024*	330,054	0.00	USD 3,595,000	27/9/2025 (Perpetual)* Lloyds Banking Group Plc FRN	2,387,788	0.03
03D 303,000	Avon International Capital Plc '144A' 6.5% 15/8/2022	375,626	0.01	LISD 1 112 000	27/6/2026 (Perpetual) MARB BondCo Plc 7%	3,935,033	0.05
USD 4,821,000	Barclays Bank Plc 4/2/2025	E 020 70E	0.07	03D 1,112,000	15/3/2024	1,142,302	0.02
USD 2,230,000	(Zero Coupon) Barclays Bank Plc 18/2/2025	5,039,705	0.07	USD 900,000	National Westminster Bank Plc FRN 28/5/2020 (Perpetual)	821,475	0.01
LISD 15 474 000	(Zero Coupon) Barclays Plc FRN	2,237,314	0.03	USD 380,000	National Westminster Bank Plc	021,473	0.01
03D 15,474,000	15/3/2022 (Perpetual)	16,479,810	0.22	HSD 400 000	FRN 11/7/2020 (Perpetual) National Westminster Bank Plc	342,950	0.00
USD 2,740,000	Barclays Plc FRN 15/9/2023 (Perpetual)	2,967,954	0.04	03D 400,000	FRN 14/8/2020 (Perpetual)	361,000	0.01
USD 1,500,000	Barclays Plc FRN	2,907,954	0.04	USD 800,000	Neptune Energy Bondco Plc '144A' 6.625% 15/5/2025	758,992	0.01
CPD 050 000	15/6/2024 (Perpetual)	1,669,793	0.02	EUR 200,000	Nomad Foods Bondco Plc	730,992	0.01
GBP 950,000	Barclays Plc FRN 15/12/2025 (Perpetual)	1,310,377	0.02	CDD 242 000	3.25% 15/5/2024	222,634	0.00
	Barclays Plc 3.2% 10/8/2021 Barclays Plc 4.375% 11/9/2024	765,429	0.01	GBP 343,000	Pinewood Finance Co Ltd 3.25% 30/9/2025	445,496	0.01
	Barclays Plc 4.375% 11/9/2024 Barclays Plc 5.2% 12/5/2026	1,805,369 672,119	0.02 0.01	GBP 316,000	Pinnacle Bidco Plc 6.375%	416 460	0.01
	BP Capital Markets Plc	450.000	0.01	GBP 200,000	15/2/2025 Premier Foods Finance Plc	416,468	0.01
USD 270,000	2.5% 6/11/2022 Drax Finco Plc '144A'	450,908	0.01	1160 200 000	6.25% 15/10/2023 Royal Bank of Scotland Group	265,663	0.00
ELID 3EU 000	6.625% 1/11/2025 eG Global Finance Plc	282,713	0.00	030,000	Plc FRN 10/8/2020 (Perpetual)	505,887	0.01
LUIX 330,000	3.625% 7/2/2024	368,998	0.01				

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

		Market	% of			Market	% of
Holding	Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	Net Assets
USD 15,544,000	Royal Bank of Scotland Group			USD 105,000	AbbVie Inc '144A' 2.95%		
	Plc FRN 15/8/2021 (Perpetual)*	16,659,671	0.22	USD 575,000	21/11/2026 AbbVie Inc 3.375%	108,685	0.00
USD 6,525,000	Royal Bank of Scotland Group Plc FRN 10/8/2025			USD 199,000	14/11/2021 AbbVie Inc 3.75%	592,551	0.01
USD 260,000	(Perpetual)* Royal Bank of Scotland Group	7,535,690	0.10	USD 291,000	14/11/2023 Acadia Healthcare Co Inc	212,929	0.00
GBP 2,900,000	Plc 3.875% 12/9/2023 Santander UK Group Holdings Plc FRN 24/6/2024	274,995	0.00	USD 373,397	5.125% 1/7/2022 Accredited Mortgage Loan Trust 2004-4 'Series 2004-4 M2'	293,273	0.00
USD 200,000	(Perpetual)* Santander UK Group Holdings	4,010,623	0.05	USD 3,914,000	FRN 25/1/2035 ACI Worldwide Inc '144A' 5.75%	369,718	0.01
USD 200,000	Plc 3.571% 10/1/2023 Santander UK Plc 2.1%	205,917	0.00	USD 1,097,000	15/8/2026 Acrisure LLC / Acrisure Finance	4,208,910	0.06
USD 1,000,000	13/1/2023 Santander UK Plc 3.4%	202,400	0.00	USD 810,000	Inc '144A' 8.125% 15/2/2024 Adient US LLC '144A' 7%	1,168,716	0.02
USD 200,000	1/6/2021 Santander UK Plc 3.75%	1,023,014	0.01	USD 473,295	15/5/2026 Adjustable Rate Mortgage Trust	849,993	0.01
USD 150,000	15/11/2021 Santander UK Plc 4%	207,069	0.00		2005-8 'Series 2005-8 2A1' FRN 25/11/2035 Adjustable Rate Mortgage Trust	444,709	0.01
USD 200,000	13/3/2024 Sensata Technologies UK Financing Co Plc '144A'	162,194		,	2005-8 'Series 2005-8 7A2' FRN 25/11/2035	317,288	0.00
EUR 300,000	6.25% 15/2/2026 Synlab Unsecured Bondco Plc	210,430	0.00	1	Adobe Inc 1.7% 1/2/2023 ADT Security Corp/The 3.5%	85,654	0.00
GBP 308,168	8.25% 1/7/2023 Unique Pub Finance Co Plc/	345,285	0.00	USD 387,000	15/7/2022 ADT Security Corp/The 4.125%	282,346	0.00
GBP 300,000	The 5.659% 30/6/2027 Unique Pub Finance Co Plc/	454,410	0.01	USD 3,121,000	15/6/2023 ADT Security Corp/The '144A'	396,321	0.01
	The 6.464% 30/3/2032 Valaris Plc 4.875% 1/6/2022	495,998 1,239,984	0.01 0.02	USD 150,000	4.875% 15/7/2032 ADT Security Corp/The 6.25%	2,993,835	0.04
	Virgin Media Finance Plc '144A' 5.75% 15/1/2025	5,417,359	0.07	USD 1,270,000	15/10/2021 Advanced Drainage Systems	157,536	0.00
	Virgin Media Finance Plc '144A' 6% 15/10/2024	205,833	0.00	USD 106,000	Inc '144A' 5% 30/9/2027 Advanced Micro Devices Inc	1,311,716	0.02
	Virgin Media Secured Finance Plc 4.875% 15/1/2027	143,772	0.00		7.5% 15/8/2022 AECOM 5.125% 15/3/2027	117,993 423,861	0.00
	Virgin Media Secured Finance Plc 5% 15/4/2027	268,647	0.00	USD 145,000	AECOM 5.875% 15/10/2024 AES Corp/VA 4.5% 15/3/2023	586,150 146,407	0.01 0.00
	Virgin Media Secured Finance Plc '144A' 5.5% 15/8/2026	206,880	0.00	USD 90,000	AES Corp/VA 4.875% 15/5/2023 AES Corp/VA 5.125% 1/9/2027	107,968 93,784	0.00 0.00
	Virgin Media Secured Finance Plc '144A' 5.5% 15/5/2029	2,000,876	0.03	USD 100,000	AES Corp/VA 5.5% 15/4/2025 AES Corp/VA 6% 15/5/2026	96,022 106,144	0.00 0.00
	Virgin Media Secured Finance Plc 6.25% 28/3/2029	732,202	0.01	, ,	AG Issuer LLC '144A' 6.25% 1/3/2028	1,213,283	0.02
EUR 400,000	Vodafone Group Plc FRN 3/10/2078*	490,261	0.01	USD 7,500,000	AGL CLO 3 Ltd 'Series 2020-3A A' '144A' FRN 15/1/2033	7,500,000	0.10
EUR 1,400,000	Vodafone Group Plc FRN 3/1/2079	1,582,885	0.02	USD 6,500,000	AGL CLO 3 Ltd 'Series 2020-3A B1' '144A' FRN 15/1/2033	6,500,000	0.09
USD 6,970,000	Vodafone Group Plc FRN 4/4/2079*	8,136,609	0.11	USD 1,574,000	AHP Health Partners Inc '144A' 9.75% 15/7/2026	1,720,142	0.02
GBP 400,000	William Hill Plc 4.75% 1/5/2026*	534,332 121,465,856	0.01	USD 10,500,000	AIG CLO 2019-2 Ltd 'Series 2019-2A A' '144A' FRN		
	United States	121,405,650	1.01	USD 2,000,000	25/10/2032 AIMCO CLO Series 2017-A	10,532,695	0.14
USD 2,391,000	245 Park Avenue Trust 2017- 245P 'Series 2017-245P E' '144A' FRN 5/6/2037	2,459,799	0.03	USD 800,000	'Series 2017-AA A' '144A' FRN 20/7/2029 AIMCO CLO Series 2018-A	2,011,981	0.03
USD 425,000	280 Park Avenue 2017-280P Mortgage Trust 'Series 2017- 280P A' '144A' FRN 15/9/2034	426,039	0.01	USD 500,000	'Series 2018-AA A' '144A' FRN 17/4/2031 AIMCO CLO Series 2018-A	795,631	0.01
USD 11,370,000	280 Park Avenue 2017-280P Mortgage Trust 'Series 2017-				'Series 2018-AA C' '144A' FRN 17/4/2031	483,695	0.01
USD 190,000	280P E' '144A' FRN 15/9/2034 AbbVie Inc '144A' 2.15%	11,403,050	0.15	1	Air Lease Corp 2.5% 1/3/2021 Ajax Mortgage Loan Trust	601,861	0.01
USD 560,000	19/11/2021 AbbVie Inc '144A' 2.3%	191,538	0.00		2018-E FRN 25/6/2058 Ajax Mortgage Loan Trust 2018-F	3,732,987	0.05
USD 460,000	21/11/2022 AbbVie Inc 2.9%	568,238	0.01		'Series 2018-F A' '144A' FRN 25/11/2058	3,849,773	0.05
	6/11/2022	475,009	0.01				

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Ajax Mortgage Loan Trust 2018- G 'Series 2018-G A' '144A'	, ,			Allied Universal Holdco LLC / Allied Universal Finance Corp	` '	
USD 250,000	FRN 25/6/2057 AK Steel Corp (Restricted) 7% 15/3/2027	4,404,227 234,288	0.06	USD 2,467,000	'144A' 6.625% 15/7/2026 Allied Universal Holdco LLC / Allied Universal Finance Corp	6,829,346	0.09
USD 2,439,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP /	234,200	0.00	USD 578,000	'144A' 9.75% 15/7/2027 Allison Transmission Inc '144A'	2,621,625	0.04
	Albertsons LLC '144A' 4.625% 15/1/2027	2,425,342	0.03	USD 1,611,000	5% 1/10/2024 Allison Transmission Inc '144A'	587,705	0.01
USD 1,090,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A'			USD 434,000	5.875% 1/6/2029 Ally Financial Inc 4.125% 30/3/2020	1,743,138 435,220	0.02
USD 1.263.000	4.875% 15/2/2030 Albertsons Cos Inc / Safeway	1,095,450	0.02	USD 150,000	Ally Financial Inc 5.75% 20/11/2025	169,200	0.00
	Inc / New Albertsons LP / Albertsons LLC 5.75%				Ally Financial Inc 8% 1/11/2031 ALM V Ltd 'Series 2012-5A	7,731,732	0.10
USD 1,225,000	15/3/2025 Albertsons Cos Inc / Safeway	1,310,887	0.02	USD 4,000,000	A1R3' '144A' FRN 18/10/2027 ALM V Ltd 'Series 2012-5A	10,077,082	0.13
	Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15/2/2028	1,288,516	0.02	USD 8,250,000	A2R3' '144A' FRN 18/10/2027 ALM VI Ltd 'Series 2012-6A A2R3' '144A' FRN 15/7/2026	3,986,356 8,235,106	0.05 0.11
USD 784,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP /	1,200,510	0.02	USD 2,000,000	ALM VI Ltd 'Series 2012-6A BR3' '144A' FRN 15/7/2026	1,996,777	0.03
	Albertsons LLC 6.625% 15/6/2024	813,392	0.01		ALM VI Ltd 'Series 2012-6A CR3' '144A' FRN 15/7/2026	1,484,365	0.02
USD 40,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 7.5%			USD 7,575,000	ALM VII R Ltd 'Series 2013- 7RA A1R' '144A' FRN 15/10/2028	7,576,298	0.10
USD 3,250,000	15/3/2026 Allegany Park CLO Ltd 'Series 2019-1A A' '144A' FRN	44,275	0.00	USD 1,800,000	ALM VII R-2 Ltd 'Series 2013- 7R2A A2R2' '144A' FRN 15/10/2027	1,793,265	0.02
USD 1,566,000	20/1/2033 Allegheny Technologies Inc	3,250,943	0.04	USD 300,000	ALM VII R-2 Ltd 'Series 2013- 7R2A BR2' '144A' FRN		
USD 425,000	5.875% 1/12/2027 Allegheny Technologies Inc 7.875% 15/8/2023	1,598,416 459,814	0.02	USD 4,000,000	15/10/2027 ALM VIII Ltd 'Series 2013-8A A1R' '144A' FRN 15/10/2028	296,836 4,000,926	0.00
USD 800,000	Allegro CLO II-S Ltd 'Series 2014-1RA B' '144A' FRN	439,014	0.01	USD 1,000,000	ALM VIII Ltd 'Series 2013-8A CR' '144A' FRN 15/10/2028	996,442	0.03
USD 3,500,000	21/10/2028 Allegro CLO IV Ltd 'Series 2016-1A BR' '144A' FRN	790,392	0.01	USD 1,000,000	ALM XVI Ltd/ALM XVI LLC 'Series 2015-16A BR2' '144A' FRN 15/7/2027	986,897	0.01
USD 1,200,000	15/1/2030 Allegro CLO VI Ltd 'Series	3,500,726	0.05	USD 456,213	Alternative Loan Trust 2005-16 'Series 2005-16 A1' FRN	300,037	
USD 1 000 000	2017-2A A' '144A' FRN 17/1/2031 Allegro CLO VI Ltd 'Series	1,198,204	0.02	USD 1,041,868	25/6/2035 Alternative Loan Trust 2005-61 'Series 2005-61 1A1' FRN	440,691	0.01
030 1,000,000	2017-2A C' '144A' FRN 17/1/2031	979,655	0.01	USD 1,233,932	25/12/2035 Alternative Loan Trust 2005-72	975,344	0.01
USD 3,300,000	Allegro CLO VII Ltd 'Series 2018-1A A' '144A' FRN 13/6/2031	2 207 222	0.04	1100 2 070 050	'Series 2005-72 A3' FRN 25/1/2036	1,174,986	0.02
USD 500,000	Allegro CLO VIII Ltd 'Series 2018-2A C' '144A' FRN	3,287,222	0.04	050 3,079,059	Alternative Loan Trust 2005-76 'Series 2005-76 2A1' FRN 25/2/2036	2,950,831	0.04
USD 6,000,000	15/7/2031 Allegro CLO XI Ltd 'Series 2019-2A A1A' '144A' FRN	489,389	0.01	USD 1,892,318	Alternative Loan Trust 2006- 36T2 'Series 2006-36T2 1A11' 6% 25/12/2036	1,326,294	0.02
USD 295,000	19/1/2033 Allergan Finance LLC	6,004,141	0.08	USD 670,104	Alternative Loan Trust 2006-J7 'Series 2006-J7 2A1' FRN	1,320,294	0.02
	(Restricted) 3.25% 1/10/2022 Allergan Inc/United States	305,977	0.00	USD 501,072	20/11/2046 Alternative Loan Trust 2006-	498,545	0.01
USD 140,000	(Restricted) 2.8% 15/3/2023 Alliant Energy Finance LLC	102,607	0.00	LIOD 4 000 400	OA11 'Series 2006-OA11 A1B' FRN 25/9/2046	482,175	0.01
USD 3,909,000	'144A' 3.75% 15/6/2023 Alliant Holdings Intermediate LLC / Alliant Holdings	148,029	0.00		Alternative Loan Trust 2006- OA14 'Series 2006-OA14 1A1' FRN 25/11/2046	1,701,618	0.02
	Co-Issuer '144A' 6.75% 15/10/2027	4,033,502	0.05	USD 573,110	Alternative Loan Trust 2006- OA14 'Series 2006-OA14 2A1' FRN 25/11/2046	535,181	0.01

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% c Ne Asset
	Alternative Loan Trust 2006-				American Builders &	` '	
030 012,303	OA14 'Series 2006-OA14			03D 1,092,000	Contractors Supply Co Inc		
	3A1' FRN 25/11/2046	578,834	0.01		'144A' 5.875% 15/5/2026	1,750,120	0.0
USD 1,688,062	Alternative Loan Trust 2006-	,		USD 225,000	American Electric Power Co Inc	,, -	
	OA16 'Series 2006-OA16 A2'				3.65% 1/12/2021	233,035	0.0
	FRN 25/10/2046	1,653,802	0.02	USD 250,000	American Equity Investment		
USD 1,997,590	Alternative Loan Trust 2006-				Life Holding Co 5%		
	OA2 'Series 2006-OA2 A1'	4 000 070	0.00	1100 700 000	15/6/2027	276,247	0.0
116D 3 133 340	FRN 20/5/2046	1,688,678	0.02	USD 739,000	American Express Co 2.65% 2/12/2022	750 026	0.0
030 3,122,249	Alternative Loan Trust 2006- OA3 'Series 2006-OA3 2A1'			LISD 400 000	American Express Co 2.75%	758,826	0.0
	FRN 25/5/2036	2,835,618	0.04	000 400,000	20/5/2022	409,242	0.0
USD 3,095,173	Alternative Loan Trust 2006-	,,-		USD 1,125,000	American Express Credit	,	
	OA8 'Series 2006-OA8 1A1'				Account Master Trust 'Series		
	FRN 25/7/2046	2,966,710	0.04		2017-5 A' FRN 18/2/2025	1,130,832	0.0
USD 2,142,143	Alternative Loan Trust 2006-			USD 225,000	American Honda Finance Corp		
	OA9 'Series 2006-OA9 2A1B'	4 700 000		1100 045 000	1.95% 10/5/2023	227,234	0.0
LICD 574 026	FRN 20/7/2046	1,736,832	0.02	USD 315,000	American Honda Finance Corp	319.486	0.0
030 37 1,030	Alternative Loan Trust 2007-25 'Series 2007-25 1A2' 6.5%			LISD 530 000	2.05% 10/1/2023 American International Group	319,400	0.0
	25/11/2037	395,660	0.01	000 000,000	Inc 4.875% 1/6/2022	565,078	0.0
USD 668,552	Alternative Loan Trust 2007-25	000,000	0.01	USD 340,000	American Tower Corp 3%	300,0.3	0.0
,	'Series 2007-25 1A3' 6.5%			,	15/6/2023	352,895	0.0
	25/11/2037	515,659	0.01	USD 1,000,000	American Tower Corp 3.3%		
USD 2,118,147	Alternative Loan Trust 2007-9T1				15/2/2021	1,013,387	0.0
	'Series 2007-9T1 1A1' 6%			USD 427,851	Americredit Automobile		
LICD 2 002 454	25/5/2037	1,473,692	0.02		Receivables Trust 2018-1		
USD 3,923,454	Alternative Loan Trust 2007- AL1 'Series 2007-AL1 A1'				'Series 2018-1 A3' 3.07% 19/12/2022	431,105	0.
	FRN 25/6/2037	3,361,803	0.05	USD 150 000	AmeriGas Partners LP /	431,103	0.
USD 3.337.303	Alternative Loan Trust 2007-	0,001,000	0.00	000 100,000	AmeriGas Finance Corp		
,,	OA3 'Series 2007-OA3 1A1'				5.625% 20/5/2024	158,249	0.
	FRN 25/4/2047	3,093,398	0.04	USD 75,000	AmeriGas Partners LP /		
USD 2,539,117	Alternative Loan Trust 2007-				AmeriGas Finance Corp		
	OA4 'Series 2007-OA4 A1'				5.75% 20/5/2027	79,543	0.
1100 075 040	FRN 25/5/2047	2,436,199	0.03	USD 100,000	AmeriGas Partners LP /		
USD 275,946	Alternative Loan Trust 2007- OA7 'Series 2007-OA7 A1A'				AmeriGas Finance Corp 5.875% 20/8/2026	106 445	0.
	FRN 25/5/2047	267,026	0.00	USD 315 000	Ameriprise Financial Inc 3%	106,445	0.
USD 1.901.469	Alternative Loan Trust 2007-	201,020	0.00	000 010,000	22/3/2022	324,698	0.
.,,	OA8 'Series 2007-OA8 2A1'			USD 600,000	Amkor Technology Inc '144A'		
	FRN 25/6/2047	1,563,280	0.02		6.625% 15/9/2027	649,110	0.
USD 1,410,306	Alternative Loan Trust			USD 1,000,000	AMMC CLO 16 Ltd 'Series		
	Resecuritization 2006-22R				2015-16A DR' '144A' FRN		_
	'Series 2006-22R 1A6' 6%	4 474 054	0.00	1100 4 000 000	14/4/2029	982,409	0.
LISD 371 000	25/5/2036 Altria Group Inc 2.85%	1,171,254	0.02	050 1,390,000	AMMC CLO XII Ltd 'Series 2013-12A AR' '144A' FRN		
030 37 1,000	9/8/2022	381,256	0.01		10/11/2030	1,392,447	0.
USD 219,000	Altria Group Inc 3.49%	001,200	0.01	USD 500,000	AMMC CLO XIV Ltd 'Series	1,002,111	٥.
-,	14/2/2022	226,076	0.00	,	2014-14A A1LR' '144A' FRN		
USD 215,000	Altria Group Inc 3.8%				25/7/2029	502,439	0.
LIOR 105 TT	14/2/2024	229,404	0.00	USD 621,000	Amsted Industries Inc '144A'	000.55	_
USD 400,000	Altria Group Inc 4.75%	444 700	0.04	HOD 4 040 000	5.625% 1/7/2027	660,028	0.
116D 300 000	5/5/2021	414,792	0.01	USD 1,242,000	AmWINS Group Inc '144A'	1 309 521	0
000,000 USD	AMC Networks Inc 4.75% 15/12/2022	302,784	0.00	USD 500 000	7.75% 1/7/2026 Analog Devices Inc 2.95%	1,308,531	0.
JSD 1.561 000	AMC Networks Inc 4.75%	502,704	3.00	332 300,000	12/1/2021	505,502	0.
	1/8/2025	1,567,377	0.02	USD 3,000,000	ANCHORAGE CAPITAL CLO	200,002	٥.
USD 342,000	AMC Networks Inc 5%				1-R Ltd 'Series 2018-1RA A1'		
	1/4/2024	346,275	0.01		'144A' FRN 13/4/2031	2,995,859	0.
USD 400,000	Ameren Corp 2.7%			USD 7,000,000	Anchorage Capital CLO 2013-1		
HOD 070 000	15/11/2020	402,756	0.01		Ltd 'Series 2013-1A A1R'	7 000 770	_
USD 3/6,000	American Airlines Group Inc	376 000	0.01	LISD 1 000 000	'144A' FRN 13/10/2030	7,020,779	0.
USD 150 000	'144A' 4.625% 1/3/2020 American Axle & Manufacturing	376,000	0.01	ו עפט ו,טטט,טטט	Anchorage Capital CLO 2013-1 Ltd 'Series 2013-1A CR'		
335 130,000	Inc 6.25% 1/4/2025	148,925	0.00		'144A' FRN 13/10/2030	994,131	0.
USD 91.000	American Axle & Manufacturing	0,020	0.50	USD 4,750.000	Anchorage Capital CLO 2018-	551,151	٥.
	Inc 6.625% 15/10/2022	91,797	0.00	,,500	10 Ltd 'Series 2018-10A A1A'		
USD 1,425,000	American Builders &				'144A' FRN 15/10/2031	4,752,624	0.
	Contractors Supply Co Inc						
	'144A' 4% 15/1/2028	1,392,154	0.02				

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Anchorage Capital CLO 3-R Ltd	` '			Apidos CLO XXIV 'Series 2016-		
000 1,000,000	'Series 2014-3RA B' '144A'			000 1,000,000	24A BR' '144A' FRN		
	FRN 28/1/2031	983,784	0.01		20/10/2030	997,134	0.01
USD 1,000,000	Anchorage Capital CLO 3-R Ltd	, .		USD 1,500,000	Apidos CLO XXIX 'Series 2018-	, ,	
	'Series 2014-3RA C' '144A'				29A A2' '144A' FRN		
	FRN 28/1/2031	986,054	0.01		25/7/2030	1,499,611	0.02
USD 1,500,000	Anchorage Capital CLO 3-R Ltd			USD 1,000,000	Apidos CLO XXIX 'Series 2018-		
	'Series 2014-3RA D' '144A'	4 40 4 000	0.00	110D 5 000 000	29A B' '144A' FRN 25/7/2030	987,388	0.01
1150 700 000	FRN 28/1/2031 Anchorage Capital CLO 4-R Ltd	1,434,968	0.02	050 5,000,000	Apidos Clo XXV 'Series 2016- 25A A1R' '144A' FRN		
03D 700,000	'Series 2014-4RA C' '144A'				20/10/2031	5,000,966	0.07
	FRN 28/1/2031	694,596	0.01	USD 1.000.000	Apidos CLO XXVII 'Series	0,000,000	0.01
USD 1,000,000	Anchorage Capital CLO 4-R Ltd	,		,,	2017-27A A2' '144A' FRN		
	'Series 2014-4RA D' '144A'				17/7/2030	1,000,017	0.01
	FRN 28/1/2031	961,245	0.01	USD 700,000	Apidos CLO XXVII 'Series		
USD 1,150,000	Anchorage Capital CLO 5-R Ltd				2017-27A C' '144A' FRN		
	'Series 2014-5RA C' '144A'	4 404 040	0.00	LICD 4 000 000	17/7/2030	701,094	0.01
1160 0 000 000	FRN 15/1/2030 Anchorage Capital CLO 6 Ltd	1,124,943	0.02	05D 1,200,000	Apidos CLO XXX '144A' FRN 18/10/2031	1,197,080	0.02
03D 9,000,000	'Series 2015-6A AR' '144A'			USD 1 000 000	Apidos CLO XXXI 'Series 2019-	1,197,000	0.02
	FRN 15/7/2030	9,010,084	0.12	000 1,000,000	31A B' '144A' FRN 15/4/2031	1,002,418	0.01
USD 1,000,000	Anchorage Capital CLO 6 Ltd	-,,	****	USD 365,000	Apple Inc 1.7% 11/9/2022	368,351	0.01
	'Series 2015-6A CR' '144A'			USD 1,187,000	APX Group Inc '144A' 6.75%		
	FRN 15/7/2030	996,630	0.01		15/2/2027	1,178,839	0.02
USD 4,572,929	Anchorage Capital CLO 7 Ltd			USD 1,566,000	APX Group Inc 7.875%		
	'Series 2015-7A AR' '144A'	4 575 004	0.00	1100 400 000	1/12/2022	1,589,480	0.02
LISD 1 000 000	FRN 15/10/2027	4,575,301	0.06	USD 136,000	APX Group Inc '144A' 8.5% 1/11/2024*	144,556	0.00
03D 1,000,000	Anchorage Capital CLO 7 Ltd 'Series 2015-7A DR' '144A'			USD 873 000	APX Group Inc 8.75%	144,550	0.00
	FRN 15/10/2027	998,825	0.01	000 070,000	1/12/2020*	871,909	0.01
USD 2,650,000	Anchorage Capital CLO 8 Ltd	,		USD 515,000	Aramark Services Inc 4.75%	,	
	'Series 2016-8A AR' '144A'				1/6/2026	529,442	0.01
	FRN 28/7/2028	2,649,763	0.04	USD 1,879,000	Aramark Services Inc '144A'		
USD 1,100,000	Anchorage Capital CLO 8 Ltd				5% 1/4/2025	1,952,262	0.03
	'Series 2016-8A BR' '144A'	4 400 500	0.00	USD 2,119,000	Aramark Services Inc '144A'	0.040.075	0.00
LISD 1 500 000	FRN 28/7/2028 Anchorage Capital CLO 8 Ltd	1,100,539	0.02	1180 2 325 000	5% 1/2/2028 Archrock Partners LP / Archrock	2,218,275	0.03
03D 1,300,000	'Series 2016-8A DR' '144A'			03D 2,323,000	Partners Finance Corp '144A'		
	FRN 28/7/2028	1,494,064	0.02		6.25% 1/4/2028	2,289,428	0.03
EUR 182,000	Anchorage Capital Europe CLO	, - ,		USD 763,000	Archrock Partners LP / Archrock	,,	
	2 DAC FRN 15/5/2031	201,332	0.00		Partners Finance Corp '144A'		
USD 240,000	Anheuser-Busch InBev				6.875% 1/4/2027	776,728	0.01
	Worldwide Inc 4.15%	005.000			Arconic Inc 5.125% 1/10/2024	4,595,020	0.06
1150 810 000	23/1/2025 Anixter Inc 6% 1/12/2025	265,669 870,750	0.00 0.01	,	Arconic Inc 5.87% 23/2/2022 Arconic Inc 5.9% 1/2/2027	750,158 973,322	0.01 0.01
	Antares CLO 2017-2 Ltd 'Series	670,750	0.01		Arconic Inc 6.15% 15/8/2020	156,390	0.00
200 2,000,000	2017-2A A' '144A' FRN				Arconic Rolled Products Corp	100,000	0.00
	20/1/2030	2,481,677	0.03	,,,,,,,,	'144A' 6.125% 15/2/2028	1,048,158	0.01
USD 679,000	Antero Midstream Partners LP /			USD 2,750,000	Ares XLII Clo Ltd 'Series 2017-		
	Antero Midstream Finance				42A B1' '144A' FRN 22/1/2028	2,724,968	0.04
1100 000 000	Corp 5.375% 15/9/2024	522,830	0.01	USD 1,250,000	ARES XLIV CLO Ltd 'Series		
USD 200,000	Antero Resources Corp 5.125% 1/12/2022	120 256	0.00		2017-44A C' '144A' FRN 15/10/2029	1,252,153	0.02
USD 300 000	Antero Resources Corp	128,356	0.00	USD 500 000	Ares XLIX CLO Ltd 'Series	1,252,153	0.02
000 000,000	5.375% 1/11/2021	243,546	0.00	000 000,000	2018-49A B' '144A' FRN		
USD 270,000	Anthem Inc 3.125% 15/5/2022	278,312	0.00		22/7/2030	500,960	0.01
USD 500,000	AOA 2015-1177 Mortgage Trust			USD 1,900,000	ARES XLV CLO Ltd 'Series		
	'Series 2015-1177 A' '144A'				2017-45A D' '144A' FRN		
	FRN 13/12/2029	507,358	0.01		15/10/2030	1,902,609	0.03
	Aon Corp 2.2% 15/11/2022	193,432	0.00	USD 850,000	ARES XLVII CLO Ltd 'Series		
	Apache Corp 3.25% 15/4/2022	183,082	0.00		2018-47A B' '144A' FRN	042.466	0.01
	Apergy Corp 6.375% 1/5/2026 Apidos CLO XII 'Series 2013-	890,531	0.01	LISD 500 000	15/4/2030 ARES XLVII CLO Ltd 'Series	843,466	0.01
1,000,000	12A AR' '144A' FRN			JJU JUU,UUU	2018-47A C' '144A' FRN		
	15/4/2031	998,080	0.01		15/4/2030	482,549	0.01
USD 3,500,000	Apidos CLO XV 'Series 2013-	,,000		USD 3,000,000	ARES XLVII CLO Ltd 'Series	,0.0	
	15A CRR' '144A' FRN				2018-47A D' '144A' FRN		
	20/4/2031	3,397,921	0.05		15/4/2030	2,972,422	0.04
USD 500,000	Apidos CLO XX 'Series 2015-			USD 1,500,000	Ares XLVIII CLO 'Series 2018-		
	20A BRR' '144A' FRN 16/7/2031	496,382	0.01		48A C' '144A' FRN 20/7/2030	1,438,805	0.02

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

	Description	Market Value	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
riolaling	Bescription	(005)	ASSOLS	Holaling	Besonption	(005)	100010
	Ares XLVIII CLO 'Series 2018- 48A D' '144A' FRN 20/7/2030	980,136	0.01	USD 3,000,000	ASSURANT CLO III Ltd 'Series 2018-2A B' '144A' FRN		
USD 1,900,000	Ares XXVII CLO Ltd 'Series				20/10/2031	2,977,147	0.04
	2013-2A DR' '144A' FRN				AT&T Inc 2.625% 1/12/2022	508,115	0.01
	28/7/2029	1,869,947	0.03	, ,	AT&T Inc 3% 30/6/2022	1,130,460	0.02
USD 500,000	Ares XXXIIR CLO Ltd 'Series			,	AT&T Inc 3.2% 1/3/2022	339,977	0.01
	2014-32RA B' '144A' FRN				AT&T Inc 3.875% 15/8/2021	516,494	0.01
	15/5/2030	493,021	0.01		AT&T Inc 3.95% 15/1/2025	108,905	0.00
USD 500,000	Ares XXXIIR CLO Ltd 'Series 2014-32RA C' '144A' FRN			,	AT&T Inc 4.05% 15/12/2023 Atlas Senior Loan Fund VII Ltd	271,098	0.00
	15/5/2030	497,504	0.01		FRN 27/11/2031	4,994,256	0.07
USD 1,000,000	Ares XXXIR CLO Ltd 'Series 2014-31RA A2' '144A' FRN				Atlas Senior Loan Fund VII Ltd FRN 27/11/2031	999,583	0.01
	24/5/2030	983,207	0.01	USD 4,500,000	Atlas Senior Loan Fund VII Ltd		
USD 1,750,000	Ares XXXVII CLO Ltd 'Series				FRN 27/11/2031	4,521,631	0.06
	2015-4A A1R' '144A' FRN			USD 1,250,000	Atlas Senior Loan Fund X Ltd		
	15/10/2030	1,755,921	0.02		'Series 2018-10A B' '144A'		
USD 1,000,000	Ares XXXVII CLO Ltd 'Series				FRN 15/1/2031	1,236,450	0.02
	2015-4A A3R' '144A' FRN			USD 6,000,000	Atlas Senior Loan Fund XI Ltd		
	15/10/2030	986,329	0.01		'Series 2018-11A A1L' '144A'		
USD 2,500,000	Ares XXXVR CLO Ltd 'Series				FRN 26/7/2031	5,994,056	0.08
	2015-35RA A2' '144A' FRN			USD 1,000,000	Atlas Senior Loan Fund XII Ltd		
	15/7/2030	2,475,308	0.03		'Series 2018-12A A1' '144A'		
USD 1,000,000	Ares XXXVR CLO Ltd 'Series				FRN 24/10/2031	992,068	0.01
	2015-35RA C' '144A' FRN			USD 5,660,000	Atrium Hotel Portfolio Trust		
	15/7/2030	982,586	0.01		2017-ATRM 'Series 2017-		
USD 1,000,000	Ares XXXVR CLO Ltd 'Series				ATRM D' '144A' FRN		
	2015-35RA D' '144A' FRN				15/12/2036	5,662,802	0.08
1100 700 000	15/7/2030	1,003,052	0.01	USD 1,190,868	Atrium Hotel Portfolio Trust		
USD 700,000	ARI Fleet Lease Trust 2018-A				2017-ATRM 'Series 2017-		
	'Series 2018-A A3' '144A'	740.074			ATRM E' '144A' FRN	4 404 054	0.00
HCD CCE 000	2.84% 15/10/2026	712,371	0.01	1100 2 000 000	15/12/2036	1,194,654	0.02
USD 665,000	Asbury Automotive Group Inc	000 045	0.04	USD 3,000,000	Atrium IX '144A' FRN	0.000.004	0.04
1150 645 000	'144A' 4.5% 1/3/2028 Asbury Automotive Group Inc	666,915	0.01	1160 620 000	28/5/2030	3,000,031	0.04
030 645,000	'144A' 4.75% 1/3/2030	658,738	0.01	USD 650,000	Atrium XIV LLC '144A' FRN 23/8/2030	005.060	0.01
LISD 1 723 000	Asbury Automotive Group Inc	030,730	0.01	LISD 750 000	Atrium XV '144A' FRN	825,263	0.01
03D 1,723,000	6% 15/12/2024	1,778,455	0.02	030 730,000	23/1/2031	748,653	0.01
LISD 3 984 000	Ascend Learning LLC '144A'	1,770,433	0.02	LISD 500 000	Atrium XV '144A' FRN	740,000	0.01
000 0,004,000	6.875% 1/8/2025	4,158,863	0.06	000 000,000	23/1/2031	494,250	0.01
USD 2 433 000	Ascent Resources Utica	1,100,000	0.00	USD 500 000	Atrium XV '144A' FRN	10 1,200	0.01
,	Holdings LLC / ARU Finance				23/1/2031	502,412	0.01
	Corp '144A' 10% 1/4/2022	2,110,612	0.03	USD 7.514.000	Avantor Inc '144A' 6%	,	
USD 1,442,000	ASGN Inc '144A' 4.625%			, ,	1/10/2024	7,961,722	0.11
	15/5/2028	1,448,273	0.02	USD 4,557,000	Avantor Inc '144A' 9%		
USD 4,000,000	Ashford Hospitality Trust 2018-				1/10/2025	4,992,353	0.07
	ASHF 'Series 2018-ASHF D'			USD 460,000	Aventura Mall Trust 2013-AVM		
	'144A' FRN 15/4/2035	4,002,222	0.05		'Series 2013-AVM E' '144A'		
USD 51,000	Ashland LLC 4.75% 15/8/2022	53,423	0.00		FRN 5/12/2032	462,497	0.01
USD 925,000	Ashtead Capital Inc '144A' 4%			USD 106,000	Avis Budget Car Rental LLC /		
	1/5/2028	941,110	0.01		Avis Budget Finance Inc		
USD 1,055,000	Ashtead Capital Inc '144A'				5.5% 1/4/2023	106,839	0.00
	4.25% 1/11/2029	1,087,395	0.01	USD 500,000	Avon International Operations		
USD 261,000	Ashton Woods USA LLC /				Inc '144A' 7.875% 15/8/2022	516,096	0.01
	Ashton Woods Finance Co			USD 403,000	Axalta Coating Systems LLC		
	'144A' 6.625% 15/1/2028	264,262	0.00		'144A' 4.875% 15/8/2024	412,738	0.01
USD 6,466	Asset Securitization Corp			USD 910,000	BA Credit Card Trust 'Series		
	'Series 1997-D5 B2' 6.93%				2018-A2 A2' 3% 15/9/2023	927,087	0.01
	14/2/2043	6,468	0.00	USD 130,000	Baker Hughes a GE Co LLC /		
USD 1,000,000	ASSURANT CLO I Ltd 'Series				Baker Hughes Co-Obligor Inc		
	2017-1A A' '144A' FRN	4 000 500	2.04	1100 450 000	2.773% 15/12/2022	133,127	0.00
LIOD 4 050 000	20/10/2029	1,002,589	0.01		Ball Corp 4% 15/11/2023	156,141	0.00
USD 1,250,000	ASSURANT CLO I Ltd 'Series				Ball Corp 5% 15/3/2022	104,882	0.00
	2017-1A C' '144A' FRN	4 007 505	2 22		Ball Corp 5.25% 1/7/2025	164,687	0.00
LICD 4 000 000	20/10/2029	1,227,595	0.02	USD 5,046,000	BAMLL Commercial Mortgage		
1,000,000 עפט	ASSURANT CLO II LTD FRN	002 700	0.04		Securities Trust 2016-ISQ		
1160 3 400 000	20/4/2031 ASSURANT CLO III Ltd 'Series	993,709	0.01		'Series 2016-ISQ E' '144A' FRN 14/8/2034	5 179 072	0.07
030 3,100,000	2018-2A A' '144A' FRN				1 INN 14/0/2004	5,178,072	0.07
	20/10/2031	3,105,255	0.04				
	20/10/2001	5, 105,255	0.04				

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,620,000	BAMLL Commercial Mortgage Securities Trust 2017-SCH			USD 1,679,102	Bayview Commercial Asset Trust 2007-1 'Series 2007-1 A1' '144A' FRN 25/3/2037	1 609 040	0.02
USD 1,980,000	'Series 2017-SCH CL' '144A' FRN 15/11/2032 BAMLL Commercial Mortgage Securities Trust 2017-SCH	1,636,779	0.02	USD 1,495,206	Bayview Commercial Asset Trust 2007-3 'Series 2007-3 A2' '144A' FRN 25/7/2037	1,608,940 1,427,420	0.02
USD 6 510 026	'Series 2017-SCH DL' '144A' FRN 15/11/2032 BAMLL Commercial Mortgage	1,999,028	0.03	USD 9,464,307	Bayview Commercial Asset Trust 2007-4 'Series 2007-4A A1' '144A' FRN 25/9/2037	8,978,119	0.12
03D 0,319,920	Securities Trust 2018-DSNY 'Series 2018-DSNY D' '144A' FRN 15/9/2034	6,548,342	0.09	USD 10,288,447	Bayview Financial Revolving Asset Trust 2005-A 'Series 2005-A A1' '144A' FRN	0,970,119	0.12
USD 877,653	Banc of America Funding 2007- 7 Trust 'Series 2007-7 3A3'			USD 980,000	28/2/2040 BBCMS 2018-CHRS Mortgage	10,027,201	0.13
USD 1,404,644	FRN 25/9/2037 Banc of America Mortgage 2007-4 Trust 'Series 2007-4	774,552	0.01	USD 1,000,000	Trust 'Series 2018-CHRS E' '144A' FRN 5/8/2038 BBCMS 2018-TALL Mortgage	937,357	0.01
	1A1' 6.25% 28/12/2037 Banff Merger Sub Inc 8.375% 1/9/2026	1,380,989 603,231	0.02	USD 52,000,000	Trust 'Series 2018-TALL D' '144A' FRN 15/3/2037 BBCMS Trust 2015-SRCH	1,001,401	0.01
, ,	Banff Merger Sub Inc '144A' 9.75% 1/9/2026* Bank of America Corp FRN	6,831,490	0.09	USD 35,000,000	'Series 2015-SRCH XA' '144A' FRN 10/8/2035 BBCMS Trust 2015-SRCH	2,952,040	0.04
USD 400,000	21/7/2021 Bank of America Corp FRN 23/1/2022	285,785 403,876	0.00	USD 125,000	'Series 2015-SRCH XB' '144A' FRN 10/8/2035 BBCMS Trust 2015-STP 'Series	514,500	0.01
	Bank of America Corp FRN 20/1/2023 Bank of America Corp FRN	677,050	0.01	USD 668,000	2015-STP E' '144A' FRN 10/9/2028 BB-UBS Trust 2012-SHOW	125,002	0.00
USD 555,000	24/4/2023 Bank of America Corp FRN 21/7/2023	690,480 569,102	0.01	USD 393,000	'Series 2012-SHOW E' '144A' FRN 5/11/2036 Beacon Roofing Supply Inc	683,990	0.01
	Bank of America Corp FRN 20/12/2023 Bank of America Corp FRN	929,505	0.01	USD 896,000	'144A' 4.5% 15/11/2026 Beacon Roofing Supply Inc '144A' 4.875% 1/11/2025	396,439 868,793	0.01
	23/7/2024 Bank of America Corp FRN	532,753	0.01	USD 1,302,879	Bear Stearns ALT-A Trust 2006-2 'Series 2006-2 11A1' FRN		
	5/9/2024 (Perpetual) Bank of America Corp 2.503% 21/10/2022	14,074,005 506,294	0.19	USD 975,434	25/4/2036 Bear Stearns Asset Backed Securities I Trust 2005-AC9	1,670,835	0.02
	Bank of America Corp 3.3% 11/1/2023 Bank of New York Mellon Corp/	1,092,254	0.02		(Step-up coupon) 'Series 2005-AC9 A5' 6.25% 25/12/2035	975,061	0.01
USD 325.000	The FRN 20/9/2026 (Perpetual) Bank of New York Mellon Corp/	5,451,009	0.07	USD 1,543,960	Bear Stearns Asset Backed Securities I Trust 2006-AC1 (Step-up coupon) 'Series		
	The 1.85% 27/1/2023  Bank of New York Mellon Corp/ The 1.95% 23/8/2022	327,463 121,725	0.00	USD 4 765 672	2006-AC1 1A2' 6.25% 25/2/2036 Bear Stearns Asset Backed	1,447,954	0.02
USD 14,395,000	Barings CLO Ltd 2018-III 'Series 2018-3A A1' '144A' FRN 20/7/2029	14,402,131	0.19	4,700,072	Securities I Trust 2006-EC1 'Series 2006-EC1 M2' FRN 25/12/2035	4 760 470	0.06
	BAT Capital Corp 2.764% 15/8/2022	1,369,738	0.19	USD 1,667,744	Bear Stearns Asset Backed Securities I Trust 2006-HE7	4,768,478	0.06
,	BAT Capital Corp 2.789% 6/9/2024 Bausch Health Americas Inc	205,843	0.00	USD 4,972,792	'Series 2006-HE7 1A2' FRN 25/9/2036 Bear Stearns Asset Backed	2,163,863	0.03
USD 250,000	'144A' 8.5% 31/1/2027 Bausch Health Americas Inc '144A' 9.25% 1/4/2026	188,811 284,088	0.00		Securities I Trust 2007-FS1 'Series 2007-FS1 1A3' FRN 25/5/2035	5,529,764	0.07
USD 1,234,480	Bayview Commercial Asset Trust 2005-2 'Series 2005-2A A1' '144A' FRN 25/8/2035	1,194,015	0.02	USD 880,982	Bear Stearns Asset Backed Securities I Trust 2007-HE1 'Series 2007-HE1 21A2' FRN	0,020,104	0.07
USD 999,089	Bayview Commercial Asset Trust 2005-3 'Series 2005-3A A1' '144A' FRN 25/11/2035	967,714	0.01	USD 838,542	25/1/2037 Bear Stearns Asset Backed Securities I Trust 2007-HE2	874,715	0.01
USD 901,305	Bayview Commercial Asset Trust 2006-3 'Series 2006-3A A1' '144A' FRN 25/10/2036	869,880	0.01		'Series 2007-HE2 22A' FRN 25/3/2037	837,026	0.01

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Bear Stearns Asset Backed	· · · · · · · · · · · · · · · · · · ·		USD 1 001 000	Big River Steel LLC / BRS	· · · · · · · · · · · · · · · · · · ·	
030 1,471,473	Securities I Trust 2007-HE3			030 1,091,000	Finance Corp '144A' 7.25%		
	'Series 2007-HE3 2A' FRN				1/9/2025	1,110,082	0.02
	25/4/2037	1,671,517	0.02	USD 300,000	Biogen Inc 3.625% 15/9/2022	315,023	0.00
USD 4,945,442	Bear Stearns Asset Backed			USD 622,000	Block Communications Inc		
	Securities I Trust 2007-HE5				'144A' 4.875% 1/3/2028	627,831	0.01
	'Series 2007-HE5 2A' FRN			USD 200,000	Block Communications Inc	007.500	0.00
1100 607 220	25/6/2047 Bear Stearns Asset Backed	4,830,014	0.06	LISD 1 122 000	'144A' 6.875% 15/2/2025 Blue Cube Spinco LLC 9.75%	207,508	0.00
030 091,239	Securities Trust 2004-HE3			03D 1,132,000	15/10/2023	1,199,931	0.02
	'Series 2004-HE3 M2' FRN			USD 2,982,000	Blue Cube Spinco LLC 10%	.,,	0.02
	25/4/2034	677,211	0.01		15/10/2025	3,241,687	0.04
USD 1,179,000	Bear Stearns Commercial			USD 200,000	Blue Racer Midstream LLC /		
	Mortgage Securities Trust				Blue Racer Finance Corp	400.050	0.00
	2005-PWR10 'Series 2005- PW10 B' FRN 11/12/2040	1,195,519	0.02	LISD 1 200 000	'144A' 6.125% 15/11/2022 BlueMountain CLO 2015-1 Ltd	188,356	0.00
USD 1 221 293	Bear Stearns Commercial	1,195,519	0.02	000 1,200,000	'Series 2015-1A C' '144A'		
000 .,22.,200	Mortgage Securities Trust				FRN 13/4/2027	1,203,456	0.02
	2007-PWR18 'Series 2007-			USD 2,100,000	BlueMountain CLO 2016-1 Ltd		
	PW18 B' '144A' FRN				'Series 2016-1A BR' '144A'		
1100 4 740 700	11/6/2050	1,255,437	0.02	LIOD 500 000	FRN 20/4/2027	2,089,976	0.03
USD 1,716,738	Bear Stearns Mortgage Funding Trust 2007-AR3 'Series 2007-			080 500,000	BMC East LLC '144A' 5.5% 1/10/2024	516.458	0.01
	AR3 1A1' FRN 25/3/2037	1,639,152	0.02	USD 810 000	BMW Floorplan Master Owner	510,456	0.01
USD 300.000	Beazer Homes USA Inc	1,000,102	0.02	000 010,000	Trust 'Series 2018-1 A1'		
,	5.875% 15/10/2027	306,757	0.00		'144A' 3.15% 15/5/2023	826,997	0.01
USD 180,000	Beazer Homes USA Inc '144A'			,	Boeing Co/The 2.3% 1/8/2021	907,919	0.01
1100 500 000	7.25% 15/10/2029	192,207	0.00		Boeing Co/The 2.7% 1/5/2022	106,972	0.00
USD 500,000	Becton Dickinson and Co 2.894% 6/6/2022	512,759	0.01	USD 4,127,000	BofA Finance LLC 0.125% 1/9/2022	1 250 510	0.06
USD 500 000	Becton Dickinson and Co	512,759	0.01	USD 2 671 000	Booz Allen Hamilton Inc '144A'	4,258,548	0.06
002 000,000	3.25% 12/11/2020	504,961	0.01	000 2,07 1,000	5.125% 1/5/2025	2,722,190	0.04
EUR 200,000	Belden Inc 3.875% 15/3/2028	232,868	0.00	USD 911,499	Bowman Park CLO Ltd 'Series	, ,	
	Belden Inc 4.125% 15/10/2026	620,606	0.01		2014-1A AR' '144A' FRN		
USD 630,000	Benchmark 2018-B3 Mortgage			LIOD 400 000	23/11/2025	912,546	0.01
	Trust 'Series 2018-B3 D' '144A' FRN 10/4/2051	603,843	0.01	080 100,000	Boyd Gaming Corp 6% 15/8/2026	104,735	0.00
USD 2.681.662	Benchmark 2018-B7 Mortgage	000,040	0.01	USD 200.000	Boyd Gaming Corp 6.375%	104,700	0.00
, , , , , ,	Trust 'Series 2018-B7 C'				1/4/2026	208,870	0.00
	FRN 15/5/2053	3,080,090	0.04	USD 662,000	Boyne USA Inc '144A' 7.25%		
USD 7,150,000	Benefit Street Partners CLO II			1100 000 000	1/5/2025	717,717	0.01
	Ltd 'Series 2013-IIA A1R' '144A' FRN 15/7/2029	7,151,049	0.10	USD 320,000	BP Capital Markets America Inc 2.75% 10/5/2023	331,097	0.00
USD 10 000 000	Benefit Street Partners CLO VI	7,131,049	0.10	USD 2 308 000	Brand Industrial Services Inc	331,097	0.00
002 10,000,000	Ltd 'Series 2015-VIA A1R'			202 2,000,000	'144A' 8.5% 15/7/2025	2,267,587	0.03
	'144A' FRN 18/10/2029	10,005,961	0.13	USD 487,000	Brink's Co/The '144A' 4.625%		
USD 1,453,000	Benefit Street Partners CLO VI				15/10/2027	499,089	0.01
	Ltd 'Series 2015-VIA BR' '144A' FRN 18/10/2029	1 447 054	0.00	USD 500,000	Bristol-Myers Squibb Co '144A' 3.55% 15/8/2022	F22 076	0.01
USD 1 750 000	Benefit Street Partners CLO VIII	1,447,254	0.02	LISD 1 000 000	Broadcom Corp / Broadcom	523,976	0.01
1,730,000	Ltd 'Series 2015-8A A1AR'			000 1,000,000	Cayman Finance Ltd 3%		
	'144A' FRN 20/1/2031	1,749,570	0.02		15/1/2022	1,018,778	0.01
USD 1,000,000	Benefit Street Partners CLO XI			USD 300,000	Broadcom Inc '144A' 3.125%		
	'Series 2017-11A B' '144A'	000.070	0.04	1100 400 000	15/10/2022	309,280	0.00
LISD 1 000 000	FRN 15/4/2029 Benefit Street Partners Clo XII	993,373	0.01	USD 100,000	Broadcom Inc '144A' 3.625% 15/10/2024	105,455	0.00
03D 1,000,000	Ltd 'Series 2017-12A C'			USD 1 631 000	Brookfield Property REIT Inc /	103,433	0.00
	'144A' FRN 15/10/2030	981,670	0.01	000 1,001,000	BPR Cumulus LLC / BPR		
USD 1,300,000	Benefit Street Partners CLO XV				Nimbus LLC / GGSI Sellco LL		
	Ltd 'Series 2018-15A A1'				'144A' 5.75% 15/5/2026	1,629,979	0.02
LICD 10F 000	'144A' FRN 18/7/2031	1,298,137	0.02	USD 197,000	Buckeye Partners LP 3.95%	100 670	0.00
USD 185,000	Berry Global Inc '144A' 4.5% 15/2/2026	182,576	0.00	1120 888 000	1/12/2026 Buckeye Partners LP '144A'	189,672	0.00
USD 1 402 000	Berry Global Inc '144A' 4.875%	102,370	0.00	030 000,000	4.125% 1/3/2025	870,335	0.01
,.0=,000	15/7/2026	1,439,818	0.02	USD 1,470,000	Buckeye Partners LP '144A'	,	
USD 1,020,000	Berry Petroleum Co LLC '144A'	,			4.5% 1/3/2028	1,455,300	0.02
1100 / 500 / 5	7% 15/2/2026	890,304	0.01	USD 645,000	Buckeye Partners LP 5.6%		
USD 1,500,000	Betony CLO 2 Ltd 'Series 2018-	1 502 460	0.02	1160 406 000	15/10/2044  Ruckeyo Partners I P 5 85%	578,888	0.01
	1A A2' '144A' FRN 30/4/2031	1,503,166	0.02	USD 420,000	Buckeye Partners LP 5.85% 15/11/2043	392,985	0.01
						,	

Holdina	Description	Market Value	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
	-	(002)			•	· · · · · ·	
	Builders FirstSource Inc '144A' 5% 1/3/2030	1,059,204	0.01		Capital One NA 2.15% 6/9/2022 Capital Investment Merger Sub	252,546	0.00
	Builders FirstSource Inc '144A' 6.75% 1/6/2027	338,321	0.01	USD 1,972,000	2 LLC '144A' 10% 1/8/2024 Carbone Clo Ltd 'Series 2017-	1,301,395	0.02
USD 900,000	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 D' '144A' 3.633% 10/3/2033	047 429	0.01	USD 4,000,000	1A A1' '144A' FRN 20/1/2031 Carlyle Global Market	1,969,913	0.03
USD 500,000	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 E'	947,438			Strategies CLO 2014-2R Ltd 'Series 2014-2RA A1' '144A' FRN 15/5/2031	4,005,244	0.05
USD 500,000	'144A' 3.717% 10/3/2033 BWAY 2015-1740 Mortgage Trust 'Series 2015-1740 E'	524,742	0.01	USD 6,750,000	Carlyle Global Market Strategies CLO 2014-5 Ltd 'Series 2014-5A A1RR' '144A'		
USD 2,122,000	'144A' FRN 10/1/2035 BWX Technologies Inc '144A'	508,944	0.01	USD 3,200,000	FRN 15/7/2031 Carlyle Global Market	6,760,394	0.09
USD 565,458	5.375% 15/7/2026 BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND A'	2,227,363	0.03		Strategies CLO 2015-3 Ltd 'Series 2015-3A A2R' '144A' FRN 28/7/2028	3,204,351	0.04
USD 6,300,000	'144A' FRN 15/11/2035 BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND G'	565,784	0.01	USD 400,000	Carlyle Global Market Strategies CLO 2016-1 Ltd 'Series 2016-1A BR' '144A'		
USD 6,300,000	'144A' FRN 15/11/2035 BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND H'	6,318,475	0.08	USD 250,000	FRN 20/4/2027 Carlyle US CLO 2016-4 Ltd 'Series 2016-4A BR' '144A'	396,033	0.01
USD 2,270,000	'144A' FRN 15/11/2035 BXP Trust 2017-CC 'Series 2017-CC D' '144A' FRN	6,309,320	0.08	USD 750,000	FRN 20/10/2027 Carlyle US Clo 2017-2 Ltd 'Series 2017-2A B' '144A'	247,102	0.00
USD 2,975,000	13/8/2037 BXP Trust 2017-CC 'Series 2017-CC E' '144A' FRN	2,391,702	0.03	USD 1,000,000	FRN 20/7/2031 Carlyle US Clo 2017-2 Ltd 'Series 2017-2A C' '144A'	740,304	0.01
USD 100,000	13/8/2037 Cablevision Systems Corp 5.875% 15/9/2022	3,085,138 105,678	0.04	USD 500,000	FRN 20/7/2031 Carmax Auto Owner Trust 2018-4 'Series 2018-4 A3'	997,240	0.01
USD 1,087,000	Callon Petroleum Co 6.125% 1/10/2024	891,014	0.00	USD 900 000	3.36% 15/9/2023 Carriage Services Inc '144A'	513,592	0.01
USD 2,294,000	Callon Petroleum Co 6.25% 15/4/2023	1,978,552	0.03		6.625% 1/6/2026 Carrier Global Corp '144A'	948,688	0.01
	Callon Petroleum Co 6.375% 1/7/2026	1,767,167	0.02	USD 255,000	1.923% 15/2/2023 Carrier Global Corp '144A'	95,750	0.00
	Callon Petroleum Co 8.25% 15/7/2025	173,360	0.00	USD 2,643,337	2.242% 15/2/2025 Carrington Mortgage Loan Trust	258,406	0.00
	Calpine Corp '144A' 4.5% 15/2/2028 Calpine Corp '144A' 5.125%	2,435,948	0.03	USD 2.259.681	Series 2006-FRE1 'Series 2006-FRE1 A4' FRN 25/4/2036 Carrington Mortgage Loan Trust	2,298,948	0.03
	15/3/2028 Calpine Corp '144A' 5.25%	5,232,933	0.07	, , , , , , , , , , , , , , , , , , , ,	Series 2006-NC5 'Series 2006-NC5 A3' FRN 25/1/2037	1,852,746	0.03
	1/6/2026 Calpine Corp 5.5% 1/2/2024	2,538,220 583,754	0.03 0.01	USD 2,215,000	Carrington Mortgage Loan Trust Series 2007-FRE1 'Series		
	Calpine Corp 5.75% 15/1/2025 Calumet Specialty Products Partners LP / Calumet Finance Corp 7.75%	2,563,175	0.03	USD 4,817,031	2007-FRE1 A3' FRN 25/2/2037 Carrington Mortgage Loan Trust Series 2007-RFC1 'Series 2007-RFC1 A3' FRN	2,092,486	0.03
USD 604,000	15/4/2023 Calumet Specialty Products	274,427	0.00	USD 1,279,000	25/12/2036 Castle US Holding Corp '144A'	4,568,622	0.06
	Partners LP / Calumet Finance Corp '144A' 11%	0.40.000	0.04	EUR 1,111,000	9.5% 15/2/2028 Catalent Pharma Solutions Inc	1,282,997	0.02
USD 171,000	15/4/2025 Calumet Specialty Products	643,206	0.01	USD 1,395,000	2.375% 1/3/2028 Catalent Pharma Solutions Inc	1,207,616	0.02
	Partners LP / Calumet Finance Corp '144A' 11% 15/4/2025	182,100	0.00	USD 2,376,000	'144A' 4.875% 15/1/2026 Catalent Pharma Solutions Inc '144A' 5% 15/7/2027	1,440,125 2,482,183	0.02
USD 790,000	Capital One Bank USA NA FRN 27/1/2023	795,501	0.01	USD 415,000	Caterpillar Financial Services Corp 1.95% 18/11/2022	419,488	0.01
	Capital One Financial Corp FRN 1/6/2020 (Perpetual)	11,982,017	0.16	USD 750,000	Catskill Park CLO Ltd 'Series 2017-1A C' '144A' FRN	, -	
	Capital One Financial Corp 3.45% 30/4/2021	1,058,611	0.01	USD 1,000,000	20/4/2029 CBAM 2017-2 Ltd 'Series 2017-	752,200	0.01
	Capital One Financial Corp 3.9% 29/1/2024 Capital One Multi-Asset	321,701	0.00	USD 5 000 000	2A C1' '144A' FRN 17/10/2029 CBAM 2017-3 Ltd 'Series 2017-	992,475	0.01
032 960,000	Execution Trust 'Series 2018- A1 A1' 3.01% 15/2/2024	998,511	0.01	335 3,000,000	3A A' '144A' FRN 17/10/2029	5,002,017	0.07

Portfolio of Investments 29 February 2020

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value	% of Net Assets
_	Description	(050)	Assets	_		(עפט)	Assets
,,,,,,,,	CBAM 2018-5 Ltd 'Series 2018- 5A B1' '144A' FRN 17/4/2031 CCO Holdings LLC / CCO	4,476,219	0.06	USD 500,000	Cedar Funding II CLO Ltd 'Series 2013-1A DR' '144A' FRN 9/6/2030	500,633	0.01
03D 930,000	Holdings Capital Corp '144A' 4% 1/3/2023	952,248	0.01	USD 4,625,000	Cedar Funding IV CLO Ltd 'Series 2014-4A AR' '144A'	300,033	0.01
USD 1,761,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'	4 700 044	0.00	USD 1,000,000	FRN 23/7/2030 Cedar Funding IV CLO Ltd	4,629,013	0.06
USD 2,350,000	4.5% 15/8/2030 CCO Holdings LLC / CCO Holdings Capital Corp '144A'	1,786,314	0.02	USD 1,000,000	'Series 2014-4A BR' '144A' FRN 23/7/2030 Cedar Funding IV CLO Ltd	1,004,573	0.01
USD 825,000	4.75% 1/3/2030 CCO Holdings LLC / CCO	2,421,205	0.03	1180 7 600 000	'Series 2014-4A DR' '144A' FRN 23/7/2030 Cedar Funding IX CLO Ltd	1,003,435	0.01
USD 1,000,000	Holdings Capital Corp '144A' 5% 1/2/2028 CCO Holdings LLC / CCO	865,631	0.01	7,000,000	'Series 2018-9A A1' '144A' FRN 20/4/2031	7,664,589	0.10
USD 6 024 000	Holdings Capital Corp 5.125% 15/2/2023	1,009,990	0.01	USD 600,000	Cedar Funding IX CLO Ltd 'Series 2018-9A D' '144A'	E96 170	0.01
030 6,931,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027	7,282,402	0.10	USD 4,865,000	FRN 20/4/2031 Cedar Funding V CLO Ltd 'Series 2016-5A A1R' '144A'	586,179	0.01
USD 150,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'	454.007	0.00	USD 1,000,000	FRN 17/7/2031 Cedar Funding VI CLO Ltd	4,869,430	0.07
USD 2,759,000	5.375% 1/5/2025 CCO Holdings LLC / CCO Holdings Capital Corp '144A'	154,907	0.00	USD 2,500,000	'Series 2016-6A AR' '144A' FRN 20/10/2028 Cedar Funding VI CLO Ltd	1,001,917	0.01
USD 350,000	5.375% 1/6/2029 CCO Holdings LLC / CCO Holdings Capital Corp '144A'	2,959,855	0.04	LISD 12 250 000	'Series 2016-6A DR' '144A' FRN 20/10/2028 Cedar Funding VII Clo Ltd	2,413,402	0.03
USD 76,000	5.5% 1/5/2026 CCO Holdings LLC / CCO	363,833	0.01	, ,	'Series 2018-7A A1' '144A' FRN 20/1/2031	12,110,827	0.16
USD 475 000	Holdings Capital Corp 5.75% 15/1/2024 CCO Holdings LLC / CCO	77,688	0.00	USD 11,700,000	Cedar Funding VIII Clo Ltd 'Series 2017-8A A1' '144A' FRN 17/10/2030	11,714,774	0.16
	Holdings Capital Corp '144A' 5.75% 15/2/2026*	496,351	0.01	USD 1,000,000	Cedar Funding VIII Clo Ltd 'Series 2017-8A D' '144A'		
USD 250,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.875% 1/4/2024	256,914	0.00	EUR 100,000	FRN 17/10/2030 CEMEX Finance LLC 4.625% 15/6/2024	1,002,958 112,694	0.01
USD 74,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'				Cent CLO 17 Ltd '144A' FRN 30/4/2031	6,484,299	0.09
USD 760,000	5.875% 1/5/2027 CCRESG Commercial Mortgage Trust 2016-HEAT	77,605	0.00	USD 676,166	Cent CLO 19 Ltd 'Series 2013- 19A A1A' '144A' FRN 29/10/2025	676,397	0.01
	'Series 2016-HEAT D' '144A' FRN 10/4/2029	775,774	0.01		Centene Corp '144A' 3.375% 15/2/2030	1,825,130	0.02
USD 345,000	CD 2016-CD1 Mortgage Trust 'Series 2016-CD1 ASB' 2.622% 10/8/2049	356,783	0.01		Centene Corp '144A' 4.25% 15/12/2027 Centene Corp '144A' 4.625%	1,985,664	0.03
USD 1,857,000	CDK Global Inc 4.875% 1/6/2027	1,920,254	0.03		15/12/2029 Centene Corp 4.75%	7,352,162	0.10
	CDK Global Inc 5% 15/10/2024	108,896	0.00	USD 500,000	15/5/2022 Centene Corp 4.75%	152,142	0.00
	CDK Global Inc '144A' 5.25% 15/5/2029 CDK Global Inc 5.875%	2,217,210	0.03	USD 737,000	15/1/2025 Centene Corp '144A' 5.25% 1/4/2025	515,267 763,348	0.01
	15/6/2026 CDW LLC / CDW Finance Corp	147,791	0.00		Centene Corp '144A' 5.375% 1/6/2026	1,600,646	0.02
USD 6,283,000	5% 1/9/2025 CDW LLC / CDW Finance Corp 5.5% 1/12/2024	392,667 6,971,523	0.01		Centene Corp '144A' 5.375% 15/8/2026 Centene Corp 6.125% 15/2/2024	2,653,308 309,510	0.04 0.00
	Cedar Fair LP '144A' 5.25% 15/7/2029	1,563,683	0.02		Centennial Resource Production LLC '144A'		
USD 100,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp /			USD 230,000	6.875% 1/4/2027 CenterPoint Energy Inc 3.6% 1/11/2021	1,419,546 237,640	0.02
	Millennium Op 5.375% 15/4/2027	103,202	0.00		CenturyLink Inc '144A' 4% 15/2/2027	2,112,724	0.00
USD 2,320,000	Cedar Funding II CLO Ltd 'Series 2013-1A A1R' '144A'				CenturyLink Inc '144A' 5.125% 15/12/2026	5,156,153	0.07
	FRN 9/6/2030	2,322,323	0.03	100,000 עאט	CenturyLink Inc 5.8% 15/3/2022	105,428	0.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

		Market Value	% of Net			Market Value	% of Net
Holding	Description		Assets	Holding	Description		Assets
USD 2,882,000	CenturyLink Inc 6.75%			USD 1,636,000	Chesapeake Energy Corp		
USD 1 178 000	1/12/2023 CenturyLink Inc 7.5%	3,182,578	0.04	USD 744 000	4.875% 15/4/2022 Chesapeake Energy Corp	969,840	0.01
	1/4/2024	1,327,117	0.02		5.75% 15/3/2023	380,158	0.01
USD 1,291,000	CenturyLink Inc 7.6% 15/9/2039	1,389,729	0.02	USD 895,000	Chesapeake Energy Corp 6.625% 15/8/2020	834,934	0.01
USD 2,590,000	CenturyLink Inc 7.65% 15/3/2042	2,799,622	0.04	USD 2,023,000	Chesapeake Energy Corp '144A' 11.5% 1/1/2025	1.218.858	0.02
USD 300,000	CF Industries Inc 4.95%			USD 530,899	CHL Mortgage Pass-Through	1,210,000	0.02
USD 1.009.000	1/6/2043 CFCRE Commercial Mortgage	325,470	0.00		Trust 2005-9 'Series 2005-9 1A1' FRN 25/5/2035	473,907	0.01
	Trust 2011-C1 'Series 2011-	4.047.004	0.04	USD 2,783,000	Chobani LLC / Chobani Finance	,	
USD 830,000	C1 C' '144A' FRN 15/4/2044 CFCRE Commercial Mortgage	1,047,894	0.01		Corp Inc '144A' 7.5% 15/4/2025	2,789,930	0.04
	Trust 2016-C4 'Series 2016- C4 C' FRN 10/5/2058	914,162	0.01	USD 600,000	CHS/Community Health Systems Inc 6.25%		
USD 15,370,744	CFCRE Commercial Mortgage	314,102	0.01		31/3/2023	608,400	0.01
	Trust 2016-C6 'Series 2016- C6 XA' FRN 10/11/2049	937,462	0.01	USD 5,646,000	CHS/Community Health Systems Inc '144A' 6.625%		
USD 1,050,000	CFCRE Commercial Mortgage	551,152		1105 4 574 000	15/2/2025	5,744,805	0.08
	Trust 2018-TAN 'Series 2018-TAN C' '144A' 5.295%			USD 4,574,000	CHS/Community Health Systems Inc '144A' 8%		
USD 456 772	15/2/2033 CGDBB Commercial Mortgage	1,121,355	0.02	LISD 2 538 000	15/3/2026 CHS/Community Health	4,805,563	0.06
000 400,772	Trust 2017-BIOC 'Series			000 2,000,000	Systems Inc '144A' 8.625%		
	2017-BIOC A' '144A' FRN 15/7/2032	457,146	0.01	USD 2.935.000	15/1/2024 Churchill Downs Inc '144A'	2,671,270	0.04
USD 2,192,504	CGDBB Commercial Mortgage	,			4.75% 15/1/2028	2,957,042	0.04
	Trust 2017-BIOC 'Series 2017-BIOC D' '144A' FRN				Churchill Downs Inc '144A' 5.5% 1/4/2027	2,982,817	0.04
USD 1 572 208	15/7/2032 CGDBB Commercial Mortgage	2,196,613	0.03	USD 2,750,000	CIFC Funding 2013-II Ltd 'Series 2013-2A A1LR' '144A'		
005 1,072,200	Trust 2017-BIOC 'Series				FRN 18/10/2030	2,756,425	0.04
	2017-BIOC E' '144A' FRN 15/7/2032	1,575,329	0.02	USD 1,000,000	CIFC Funding 2013-II Ltd 'Series 2013-2A B1LR' '144A'		
USD 335,000	CGMS Commercial Mortgage Trust 2017-B1 'Series 2017-			USD 22 000 000	FRN 18/10/2030 CIFC Funding 2013-IV Ltd	981,503	0.01
	B1 AAB' 3.243% 15/8/2050	358,499	0.01	000 22,000,000	'Series 2013-4A A1RR' '144A'		
USD 1,350,000	CGRBS Commercial Mortgage Trust 2013-VN05 'Series			USD 5,650,000	FRN 27/4/2031 CIFC Funding 2013-IV Ltd	21,944,447	0.29
	2013-VN05 D' '144A' FRN 13/3/2035	1,422,384	0.02		'Series 2013-4A A2RR' '144A' FRN 27/4/2031	5,600,073	0.07
USD 3,673,000	Change Healthcare Holdings	1,422,304	0.02	USD 11,350,000	CIFC Funding 2014-II-R Ltd	5,000,073	0.07
	LLC / Change Healthcare Finance Inc '144A' 5.75%				'Series 2014-2RA A1' '144A' FRN 24/4/2030	11,357,956	0.15
1100 004 000	1/3/2025	3,710,501	0.05	USD 1,200,000	CIFC Funding 2014-II-R Ltd	,00.,000	00
USD 821,000	Charles River Laboratories International Inc '144A' 4.25%				'Series 2014-2RA A3' '144A' FRN 24/4/2030	1,193,329	0.02
1150 730 000	1/5/2028 Charles River Laboratories	833,602	0.01	USD 1,100,000	Cifc Funding 2014-IV-R Ltd 'Series 2014-4RA A1A' '144A'		
000 700,000	International Inc '144A'				FRN 17/10/2030	1,100,405	0.02
USD 700,000	5.5% 1/4/2026 Charter Communications	781,361	0.01	USD 800,000	Cifc Funding 2014-IV-R Ltd 'Series 2014-4RA A2' '144A'		
	Operating LLC / Charter			1160 3 000 000	FRN 17/10/2030	796,278	0.01
	Communications Operating Capital 3.579% 23/7/2020	703,627	0.01	05D 2,000,000	Cifc Funding 2014-IV-R Ltd 'Series 2014-4RA C' '144A'		
USD 600,000	Charter Communications Operating LLC / Charter			USD 1 500 000	FRN 17/10/2030 CIFC Funding 2015-I Ltd	1,980,520	0.03
	Communications Operating			.,000,000	'Series 2015-1A DRR' '144A'		
USD 871,000	Capital 4.464% 23/7/2022 Chemours Co/The 5.375%	634,759	0.01	USD 1,000,000	FRN 22/1/2031 CIFC Funding 2015-III Ltd	1,456,549	0.02
LISD 1 220 000	15/5/2027 Chemours Co/The 6.625%	772,773	0.01		'Series 2015-3A CR' '144A' FRN 19/4/2029	000 255	0.01
	15/5/2023*	1,305,191	0.02	USD 500,000	CIFC Funding 2017-I Ltd	980,255	0.01
USD 2,002,000	Cheniere Energy Partners LP '144A' 4.5% 1/10/2029	1,915,614	0.03		'Series 2017-1A D' '144A' FRN 23/4/2029	500,807	0.01
USD 6,000	Cheniere Energy Partners LP			USD 1,000,000	CIFC Funding 2017-V Ltd	,007	
USD 1,638,000	5.25% 1/10/2025 Cheniere Energy Partners LP	6,046	0.00		'Series 2017-5A B' '144A' FRN 16/11/2030	984,741	0.01
	5.625% 1/10/2026	1,649,423	0.02				
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 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
LISD 1 000 000	CIFC Funding 2018-I Ltd			USD 2 710 000	Citigroup Inc FRN 30/1/2025		
030 1,000,000	'Series 2018-1A B' '144A'	000 405	0.04		(Perpetual)	2,711,694	0.04
LISD 2 250 000	FRN 18/4/2031 CIFC Funding 2018-I Ltd	986,405	0.01	USD 1,088,308	Citigroup Mortgage Loan Trust Inc 'Series 2006-WFH2 M3'		
OOD 2,200,000	'Series 2018-1A D' '144A'				FRN 25/8/2036	1,028,996	0.01
1100 4 000 000	FRN 18/4/2031	2,202,072	0.03	USD 500,000	Citizens Bank NA/Providence	505 577	0.04
USD 1,600,000	CIFC Funding 2018-IV Ltd 'Series 2018-4A A1' '144A'			USD 500 000	RI 2.55% 13/5/2021 Citizens Bank NA/Providence	505,577	0.01
	FRN 17/10/2031	1,593,975	0.02	,	RI 3.25% 14/2/2022	514,706	0.01
USD 600,000	CIFC Funding 2018-IV Ltd			USD 369,000	Clean Harbors Inc '144A' 4.875% 15/7/2027	200.454	0.04
	'Series 2018-4A B' '144A' FRN 17/10/2031	599,900	0.01	USD 2.001.000	4.875% 15/7/2027 Clean Harbors Inc '144A'	388,151	0.01
USD 750,000	CIFC Funding 2018-V Ltd	,			5.125% 15/7/2029	2,141,765	0.03
	'Series 2018-5A A1' '144A' FRN 15/1/2032	750,763	0.01	USD 7,311,000	Clear Channel Worldwide Holdings Inc '144A' 5.125%		
USD 86,000	Cigna Corp 3.4% 17/9/2021	88,153	0.00		15/8/2027	7,377,165	0.10
USD 1,000,000	Cigna Corp '144A' 3.9%			USD 4,389,000	Clear Channel Worldwide		
LISD 1 010 000	15/2/2022 Cincinnati Bell Inc '144A' 7%	1,039,345	0.01		Holdings Inc '144A' 9.25% 15/2/2024	4,686,728	0.06
03D 1,010,000	15/7/2024	1,064,277	0.01	USD 4,500,000	Clear Creek CLO 'Series 2015-	4,000,720	0.00
USD 150,000	Cinemark USA Inc 4.875%				1A AR' '144A' FRN 20/10/2030	4,485,473	0.06
USD 150 000	1/6/2023 CIT Group Inc 5% 15/8/2022	149,624 158,041	0.00	USD 1,232,000	Clearway Energy Operating LLC '144A' 4.75% 15/3/2028	1,267,420	0.02
	CIT Group Inc 5% 1/8/2023	4,156,471	0.06	USD 707,000	Clearway Energy Operating	1,201,420	0.02
	CIT Group Inc 6% 1/4/2036	1,380,747	0.02	1100 000 000	LLC 5.75% 15/10/2025	732,512	0.01
USD 1,000,000	Citibank Credit Card Issuance Trust 'Series 2017-A7 A7'			USD 232,000	Cleveland-Cliffs Inc 5.75% 1/3/2025	219,820	0.00
	FRN 8/8/2024	1,005,325	0.01	USD 400,000	Cleveland-Cliffs Inc '144A'	210,020	0.00
USD 400,000	Citibank Credit Card Issuance			1100 400 000	5.875% 1/6/2027	345,740	0.01
	Trust 'Series 2018-A6 A6' 3.21% 7/12/2024	420,554	0.01	USD 400,000	Clorox Co/The 3.05% 15/9/2022	412,929	0.01
USD 2,000,000	Citibank NA FRN 19/2/2022	2,029,102	0.03	USD 100,000	Cloud Crane LLC '144A'	,0_0	0.0.
	Citibank NA FRN 20/5/2022	405,059	0.01	LICD 4 040 000	10.125% 1/8/2024	105,959	0.00
050 1,139,000	Citigroup Commercial Mortgage Trust 2014-GC19 'Series			USD 4,212,000	CNX Resources Corp 5.875% 15/4/2022	3,937,420	0.05
	2014-GC19 C' FRN 10/3/2047	1,262,693	0.02	USD 200,000	CNX Resources Corp '144A'	-,,	
USD 1,000,000	Citigroup Commercial Mortgage			LICD 470 000	7.25% 14/3/2027	150,505	0.00
	Trust 2015-GC27 'Series 2015-GC27 C' FRN			050 170,000	Cogent Communications Group Inc '144A' 5.375% 1/3/2022	176,747	0.00
	10/2/2048	1,055,011	0.01	USD 1,109,000	Colfax Corp '144A' 6%		
USD 720,000	Citigroup Commercial Mortgage Trust 2016-C1 'Series 2016-			USD 1 804 000	15/2/2024 Colfax Corp '144A' 6.375%	1,155,816	0.02
	C1 C' FRN 10/5/2049	801,816	0.01	03D 1,094,000	15/2/2026	2,026,580	0.03
USD 540,000	Citigroup Commercial Mortgage				Comcast Corp 3.7% 15/4/2024	167,228	0.00
	Trust 2016-C1 'Series 2016- C1 D' '144A' FRN 10/5/2049	578,319	0.01	USD 645,184	COMM 2005-C6 Mortgage Trust 'Series 2005-C6 F' '144A'		
USD 405,000	Citigroup Commercial Mortgage	370,319	0.01		FRN 10/6/2044	651,967	0.01
	Trust 2016-C2 'Series 2016-	440.000	0.04	USD 560,092	COMM 2012-LC4 Mortgage		
USD 660 000	C2 AAB' 2.71% 10/8/2049 Citigroup Commercial Mortgage	419,092	0.01		Trust 'Series 2012-LC4 A4' 3.288% 10/12/2044	573,665	0.01
002 000,000	Trust 2016-GC37 'Series			USD 370,000	COMM 2013-300P Mortgage	0.0,000	0.0.
LICD 1 011 000	2016-GC37 C' FRN 10/4/2049	729,846	0.01		Trust 'Series 2013-300P A1'	200 470	0.01
USD 1,044,000	Citigroup Commercial Mortgage Trust 2016-GC37 'Series			USD 415.000	'144A' 4.353% 10/8/2030 COMM 2013-CCRE12	398,478	0.01
	2016-GC37 D' '144A' 2.788%			,,,,,,	Mortgage Trust 'Series 2013-		
1160 310 000	10/4/2049 Citigroup Commercial Mortgage	921,628	0.01	1100 560 655	CR12 A4' 4.046% 10/10/2046 COMM 2013-CCRE7 Mortgage	448,309	0.01
030 316,000	Trust 2016-P3 'Series 2016-			03D 308,033	Trust 'Series 2013-CR7 ASB'		
	P3 C' FRN 15/4/2049	353,855	0.01		2.739% 10/3/2046	578,952	0.01
USD 795,000	Citigroup Commercial Mortgage Trust 2016-P5 'Series 2016-			USD 450,000	COMM 2013-CCRE9 Mortgage Trust 'Series 2013-CR9 A4'		
	P5 AAB' 2.841% 10/10/2049	825,553	0.01		FRN 10/7/2045	487,571	0.01
USD 2,169,000	Citigroup COmmercial Mortgage			USD 930,000	COMM 2014-CCRE15		
	Trust 2018-C6 'Series 2018- C6 C' FRN 10/11/2051	2,552,653	0.03		Mortgage Trust 'Series 2014- CR15 C' FRN 10/2/2047	1,015,878	0.01
USD 350,000	Citigroup Inc FRN 4/11/2022	353,293	0.03	USD 236,007	COMM 2014-CCRE15	1,010,010	0.01
	Citigroup Inc FRN 24/1/2023	1,076,055	0.01		Mortgage Trust 'Series 2014-	000 000	0.00
USD 14,625,000	Citigroup Inc FRN 12/9/2024 (Perpetual)	15,163,273	0.20		CR15 A2' 2.928% 10/2/2047	236,296	0.00
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USD 1470.00 CDMM 2014-CDRE17 Mortpup That Senier 2014- CREAT AST 3477% 1078/2047 USD 168.210 COMM 2014-CREAT Mortgapp Trust Seniers 2014-CREAT Mortgapp Trust Seniers 2014-CREAT Mortgapp Trust Seniers 2014-URSZ Mortgapp Trust Seniers 2015-URSZ Mortgapp Trust Senier	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Montgage Trust Series 2014-   CR17 As 3 37% 1905/2017   USD 166.210   COMM 2014-CR14 Mortgage Trust Series 2014-USS2   CR16 Mortgage Trust Series 2014-USS3   CR16 Mortgage			( /			•	( /	
USD 166.210 COMM 2014-CR14 Mortgage Trust Series 2014-CR14 ASB 3.7485 (102/2047 USD 149.779 Comm 2014-USS2 Mortgage Trust Series 2014-CR14 ASB 3.7485 (102/2047 USD 250.000 Comm 2014-USS2 Mortgage Trust Series 2014-USS2 AS 3.857 (107/20147 USD 250.000 Comm 2014-USS2 Mortgage Trust Series 2014-USS2 AS 3.958 (107/2047 USD 2.250.000 COMM 2014-USS4 Mortgage Trust Series 2014-USS2 AS 3.958 (107/2047 USD 2.250.000 COMM 2014-USS4 Mortgage Trust Series 2014-USS3 AS XS2 "1445-RR1 (109/2047 USD 2.250.000 COMM 2014-USS6 Mortgage Trust Series 2014-USS3 AS XS2 "1445-RR1 (109/2047 USD 2.380.000 Comm 2014-USS6 Mortgage Trust Series 2014-USS6 AS Wortgage Trust Series 2015-CR2 Crest Rest (104-USS) Mortgage Trust Series 2015-CR2 Crest (104-USS) Mortgage Trust Series 2015-CR2 AS Trust Series 2015-CR2 AS Trust Series 2015-CR2 AS Trust Series 2015-CR2 AS Trust Se	USD 470,000				05D 1,889,000		1 450 501	0.02
USD 149.779 Comm 2014-LCR14 Mortgage Trust Series 2014-CR14 Page 154,975 Comm 2014-USD 149.779 Comm 2014-USD 249.779 Comm 2014-USD 2			510,644	0.01	USD 784,000		1,430,391	0.02
USD 149,776 Comm 2014-UBSZ Moftgage Trust Series 2014-UBSZ AS 34725 (1032047 1044 AS 67% 10502047 1050	USD 166,210		,-		·	15/8/2026	656,500	0.01
USD 149/79 Comm 2014-UBS2 Mortgage Trust Series 2014-UBS2 Mortgage Trust Series 2014-UBS2 Mortgage Trust Series 2014-UBS3 Mortgage Trust Series 2014-UBS4 Mortgage Trust Series 2014-UBS5 Mortgage Trust Series 2014-UBS6 Mortgage Trust Series 2015-CGR23 Mortgage Trust Series 2015-CR23 &FRN 10/8/2048 USD 2,380,00 CoMM 2015-CGR23 Mortgage Trust Series 2015-CR23 &FRN 10/8/2048 USD 4,415,69 CoMM 2015-CGR23 Mortgage Trust Series 2015-CR2 &FRN 10/8/2048 USD 2,417,40 CoMM 2015-CGR23 Mortgage Trust Series 2015-CR2 &FRN 10/8/2048 USD 2,417,40 CoMM 2015-CGR23 Mortgage Trust Series 2015-CR2 &FRN 10/8/2048 USD 2,417,40 CoMM 2015-CGR23 Mortgage Trust Series 2015-CR2 &FRN 10/8/2048 USD 2,417,40 CoMM 2015-CGR23 Mortgage Trust Series 2015-CR2 &FRN 10/8/2048 USD 2,417,40 CoMM 2015-CGR23 Mortgage Trust Series 2015-CR2 &FRN 10/8/2048 USD 2,417,40 CoMM 2015-CGR24 Mortgage Trust Series 2015-CR2 &FRN 10/8/2048 USD 2,00,000 CoMM 2015-CGR24 Salas 3,369 Mortgage Trust Series 2015-CR2 &FRN 2018-2048 USD 2,00,000 CoMM 2015-CCR2 &FRN 2018-2048 USD 2,00,000 CoMM 2015-CGR25 Mortgage Trust Series 2015-CCR2 &FRN 2018-2048 USD 2,00,000 CoMM 2015-CCR28 AT 3,489 Mortgage Trust Series 2015-CCR2 &FRN 2018-2048 USD 2,00,000 CoMM 2015-CCR28 AT 3,489 Mortgage Trust Series 2015-CCR2 &FRN 2018-2048 USD 2,00,000 CoMM 2015-CCR28 AT 3,489 Mortgage Trust Series 2015-CCR2 &FRN 2018-2048 USD 2,00,000 CoMM 2015-CCR28 AT 3,489 Mortgage Trust Series 2015-CCR2 &FRN 2018-2048 USD 2,00,000 CoMM 2015-CCR28 AT 3,489 Mortgage Trust Series 2015-CCR2 &FRN 2018-2048 USD 2,00,000 CoMM 2015-CCR28 AT 3,48					USD 155,000			
Tust Series 2014-UBS2 ASS 3472% 10/3/2047 154,975 0.00 USD 295.000 Comm 2014-UBS2 Mortgage Trust Series 2014-UBS2 AS 3678% 10/3/2047 2,384,016 0.03 USD 2.250,000 Comm 2014-UBS2 Mortgage Trust Series 2014-UBS3 Mortgage Trust Series 2014-UBS3 Mortgage Trust Series 2014-UBS6 Mortgage Trust Series 2015-USD 2.598,000 CoMM 2014-CRE25 Mortgage Trust Series 2015-CRE25 (FRN 10/8/2048 USD 2.417,400 COMM 2015-CRE25 Mortgage Trust Series 2015-CRE26 (FRN 10/8/2048 USD 2.417,400 COMM 2015-LC19 Mortgage Trust Series 2015-CRE26 (FRN 10/8/2048 USD 2.417,400 COMM 2015-LC19 Mortgage Trust Series 2015-CRE26 (FRN 10/8/2048 USD 2.598,500 COMM 2015-LC19 Mortgage Trust Series 2015-CRE26 (FRN 10/8/2048 USD 2.417,400 COMM 2015-LC19 Mortgage Trust Series 2015-CRE26 (FRN 10/8/2048 USD 2.598,500 COMM 2015-LC19 Mortgage Trust Series 2015-CRE26 (FRN 10/8/2048 USD 2.598,500 COMM 2015-LC19 Mortgage Trust Series 2015-CRE26 (FRN 10/8/2048 USD 2.598,500 COMM 2015-LC19 Mortgage Trust Series 2015-CRE26 (FRN 10/8/2048 USD 2.00,000 COMM 2015-LC19 Mortgage Trust Series 2015-CRE26 (FRN 10/8/2048 USD 2.00,000 COMM 2015-LC19 Mortgage Trust Series 2015-LC19 CT FRN 10/7/2048 USD 2.00,000 COMM 2015-LC19 Mortgage Trust Series 2015-LC19 AS 3.60% 10/7/2018 USD 2.00,000 COMM 2015-LC21 Mortgage Trust Series 2015-LC19 AS 3.60% 10/7/2018 USD 2.00,000 COMM 2015-LC21 Mortgage Trust Series 2015-LC19 AS 3.60% 10/7/2018 USD 2.00,000 COMM 2015-CRE28 AS 3.60% 10/7/2018 USD 2.00,000 COM 2015-CRE28 AS 3.60% 10/7/2018 USD 2.00,000 COM 2015-CRE28 AS 3.60% 10/7/2018 USD 2.00,000 COM 2015-C	LICD 440 770		173,159	0.00	1100 5 704 000		155,021	0.00
SAPE 3.472% 10/3/2047   154.975   0.00   USD 295.000   Comm. 2014-USS2 Mortgage Trust Series 2014-USS2 AV 10/3/2047   318.889   0.00   USD 2.590.000   CoMM. 2014-USS4 Mortgage Trust Series 2014-USS4 Mortgage Trust Series 2014-USS4 Mortgage Trust Series 2014-USS5 Mortgage Trust Series 2014-USS5 Mortgage Trust Series 2015-CR25 & FRN 10/3/2047   S7.957   0.01   USD 2.380.000   CoMM. 2014-USS6 Mortgage Trust Series 2015-CR25 & FRN 10/3/2048   S7.957   0.01   USD 2.380.000   CoMM. 2015-CCRE23   Mortgage Trust Series 2015-CR25 & FRN 10/3/2048   S7.957   0.03   USD 340.000   CoMM. 2015-CCRE25   Mortgage Trust Series 2015-CR25 & FRN 10/3/2048   S7.957   0.00   USD 2.417.400   CoMM. 2015-CCRE25   Mortgage Trust Series 2015-CR25 & FRN 10/3/2048   S7.957   USD 2.360.000   CoMM. 2015-CCRE25   Mortgage Trust Series 2015-CR25 & FRN 10/3/2048   S7.957   USD 2.417.400   CoMM. 2015-CCRE25   Mortgage Trust Series 2015-CR25 & FRN 10/3/2048   S7.957   USD 2.593.950   USD 2.593.950   CoMM. 2015-CCRE25   Mortgage Trust Series 2015-CR25 & FRN 10/3/2048   S7.957   USD 2.593.950   USD 2.593.9	USD 149,779				050 5,724,000			
Trust Series 2014-UBS2 AS 318,889 0.00 USD 2,259,000 COMM 2014-UBS4 Mortgage Trust Series 2014-UBS5 Mortgage Trust Series 2014-UBS5 Mortgage Trust Series 2014-UBS6 Mortgage Trust Series 2015-CR25 FRN 10/8/2047 USD 2,380,000 COMM 2015-CCR23 Mortgage Trust Series 2015-CR25 FRN 10/8/2048 USD 2,417,400 COMM 2015-CCR25 Mortgage Trust Series 2015-CR25 CFRN 10/8/2048 USD 2,417,400 COMM 2015-CCR25 Mortgage Trust Series 2015-CR25 CFRN 10/8/2048 USD 2,417,400 COMM 2015-CCR26 FRN 10/8/2048 USD 2,587,364 USD 2,417,400 COMM 2015-CCR26 FRN 10/8/2048 USD 2,587,364 USD 2,200,000 COMM 2015-CCR26 FRN 10/8/2048 USD 2,587,364 USD 2,200,000 COMM 2015-CCR26 FRN 10/8/2048 USD 2,587,364 US			154,975	0.00			5,874,255	0.08
USD 2,250,000 COMM 2014-UBS4 Mortgage Trust Series 2014-UBS4 CFRN 10/8/2047 PM 2,384,016 0.03	USD 295,000	8 8			USD 1,103,663	•		
USD 2.250,000   COMM 2014-UBS4 Mortgage Trust Series 2014-UBS5   Trust Series 2014-UBS6   ARCHAR FRN 100/2047   AVECTOR			040.000	0.00	1100 0 500 450		1,133,976	0.02
Trust 'Series 2014-UBS4 C' FRN 10/02/2047   2,384,016   0.03   USD 13,868,844   Conseco Finance Corp 'Series Series 2014-UBS5   Mortages Trust 'Series 2014-UBS5   Mortage Trust 'Series 2014-UBS6 Mortage Trust Series 2015- CR25 CFRN 10/30/2048   2,594,507   0.01   USD 2,400,000   COMM 2015-CCRE23   Mortage Trust Series 2015- CR25 CFRN 10/30/2048   305,779   0.00   USD 3,400,000   COMM 2015-CCRE23   Mortage Trust Series 2015- CR25 CFRN 10/30/2048   167,974   0.00   USD 2,417,400   COMM 2015-CCRE23   Mortage Trust Series 2015- CR25 CFRN 10/30/2048   2,594,507   0.00   USD 1,361,000   COMM 2015-CCRE23   Mortage Trust Series 2015- CR25 CFRN 10/30/2048   2,594,507   0.00   USD 1,361,000   COMM 2015-CCRE23   Mortage Trust Series 2015- CR25 CFRN 10/30/2048   2,594,507   0.00   USD 2,417,400   COMM 2015-CCRE23   Mortage Trust Series 2015- USD 2,600,000   COMM 2015-CCRE23   Mortage Trust Series 2015- USD 2,600,000   COMM 2015-LC19 Mortage Trust Series 2015-LC19 CFRN 10/2/2048   2,587,364   0.03   USD 2,600,000   COMM 2015-LC19 Mortage Trust Series 2015-LC19 CFRN 10/2/2048   2,587,364   0.03   USD 2,600,000   COMM 2015-LC19 Mortage Trust Series 2015-LC19 CFRN 10/2/2048   2,148,102   0.03   USD 2,600,000   COMM 2015-LC19 Mortage Trust Series 2015-LC19 CFRN 10/2/2048   475,626   0.01   USD 2,600,000   COMM 2015-LC21 Mortage Trust Series 2015-LC19 CFRN 10/2/2048   475,626   0.01   USD 2,600,000   COMM 2015-CCRE26 Mortage Trust Series 2015-CCRE2 CFRN 10/3/2049   419,729   USD 1,462,000   COMM 2015-CCRE26 Mortage Trust Series 2015-CCRE2 CFRN 10/3/2049   419,729   USD 1,462,000   COMM 2015-CCRE26 Mortage Trust Series 2015-CCRE2 CFRN 10/3/2049   419,729   USD 1,462,000   COMM 2015-CCRE26 Mortage Trust Series 2015-CCRE2 CFRN 10/3/2049   419,729   USD 1,462,000   COMM 2015-CCRE26 Mortage Trust Series 2015-CCRE2 CFRN 10/3/2049   419,729   USD 1,462,000   COMM 2015-CCRE26 Mortage Trust Series 2015-CCRE2 C	LISD 2 250 000		318,889	0.00	USD 2,533,453	•	2 462 099	0.03
USD 12.675.000 COMM 2014-UBSS Mortgage Trust "Series 2014-UBSS ASS" 1407/2047 USD 23.800.000 COMM 2015-CCRE23 Mortgage Trust "Series 2015-CR22 ASS" RFRN 1016/2045 USD 28.2,000 COMM 2015-CCRE23 Mortgage Trust "Series 2015-CR22 ASS" RFRN 1016/2045 USD 28.2,000 COMM 2015-CCRE25 Mortgage Trust "Series 2015-CR22 ASS" RFRN 1016/2045 USD 28.2,000 COMM 2015-CCRE25 Mortgage Trust "Series 2015-CR22 ASS" RFRN 1016/2045 USD 340,000 COMM 2015-CCRE25 Mortgage Trust "Series 2015-CR22 ASS" RFRN 1016/2045 USD 340,000 COMM 2015-CCRE25 USD 340,000 COMM 2015-CCRE26 Mortgage Trust "Series 2015-CR22 ASS" RFRN 1016/2048 USD 28.1,132,877 0.00 USD 28.1,132,877 0.00 USD 28.2,132,132,132,132,132,132,132,132,132,13	000 2,200,000				USD 1,368,844		2,402,099	0.00
Trust Series 2014-UES5   X82" 1444 FRN 10/9/2047   403,699   0.01   USD 843,866   COMM 2014-UBS8 Mortgage   Trust Series 2014-USP   ASB' 3,87% 10/12/2047   877,957   0.01   USD 2,380,000   COMM 2015-CCRE23   Mortgage Trust Series 2015-CR23 BF FRN 10/5/2048   2.594,507   0.03   USD 282,000   COMM 2015-CCRE25   Mortgage Trust Series 2015-CR25 CR25 CFRN 10/8/2048   167,974   0.00   USD 4,415,698   COMM 2015-CCRE25   Mortgage Trust Series 2015-CR25 CR25 CFRN 10/8/2048   167,974   0.00   USD 24,17,400   COMM 2015-CCRE25   Mortgage Trust Series 2015-CR25 AFRN 10/8/2048   2.587,364   0.03   USD 2,417,400   COMM 2015-LC18 Mortgage Trust Series 2015-CR25 AFRN 10/8/2048   2.587,364   0.03   USD 2,300,000   COMM 2015-LC19 Mortgage Trust Series 2015-LC19 D Trust Series 2015-LC19 D Trust Series 2015-LC19 D Trust Series 2015-LC19 Mortgage Trust Series 2015-LC19 D Trust Series 2015-LC20 D Trust S		FRN 10/8/2047	2,384,016	0.03	, ,	•	1,455,510	0.02
USD 43,866 COMM 2014-UBS6 Mortgage Trust Series 2015- CR25 AFRN 10/8/2048	USD 12,675,000	5 5			USD 2,753,791			
USD 843,866 COMM 2014-UISS Mortgage Trust 'Series 2014-UISS ASB' 3,387% 101/2/2047  USD 2,380,000 COMM 2015-CCRE23  Mortgage Trust 'Series 2015- CR23 BF RN1 101/5/2048  USD 2,417,400 COMM 2015-CCRE25  Mortgage Trust 'Series 2015- CR25 CF RN1 101/8/2048  USD 4,415,698 COMM 2015-CCRE25  Mortgage Trust 'Series 2015- CR25 CF RN1 101/8/2048  USD 4,415,698 COMM 2015-CCRE25  Mortgage Trust 'Series 2015- CR25 CF RN1 101/8/2048  USD 2,417,400 COMM 2015-CCRE25  Mortgage Trust 'Series 2015- CR25 AF RN1 101/8/2048  USD 2,417,400 COMM 2015-CORE25  Mortgage Trust 'Series 2015- CR25 AF RN1 101/8/2048  USD 2,417,400 COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D' 1-44A FRN1 101/2/2048  USD 1,361,000 COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D' 1-44A FRN1 101/2/2048  USD 2,000,000 COMM 2015-LC1 Mortgage Trust 'Series 2015-LC19 D' 1-44A FRN1 101/2/2048  USD 2,000,000 COMM 2015-LC1 Mortgage Trust 'Series 2015-LC19 D' 1-44A FRN1 101/2/2048  USD 2,000,000 COMM 2015-LC1 Mortgage Trust 'Series 2015-LC19 D' 1-44A FRN 101/2/2048  USD 2,000,000 COMM 2015-LC1 Mortgage Trust 'Series 2015-LC1 D' 1-44A FRN 101/12/2048  USD 2,000,000 COMM 2015-LC1 Mortgage Trust 'Series 2015-LC1 D' 1-44A FRN 101/12/2048  USD 2,000,000 COMM 2015-LC1 Mortgage Trust 'Series 2015-LC1 D' 1-44A FRN 101/12/2048  USD 2,000,000 COMM 2016-GCR Mortgage Trust 'Series 2016-GCR 28 A' 3,421% 101/7/2045  USD 500,000 COMM 2016-GCR Mortgage Trust 'Series 2016-GCR 28 A' 3,421% 101/7/2049  USD 1,462,000 COMM 2016-GCR Mortgage Trust 'Series 2016-GCR 28 A' 3,443% 101/7/2025  USD 500,000 COMM 2016-GCR Mortgage Trust 'Series 2016-GCR 28 A' 3,443% 101/7/2025  USD 500,000 COMM 2016-GCR Mortgage Trust 'Series 2016-GCR 28 A' 3,443% 101/7/2025  USD 3,5000 Commercial Metals Co 4 875% 101/2023  USD 4,201,000 Commercial Metals Co 4 875% 101/2023  USD 4,201,000 Commercial Metals Co 4 875% 101/2023  USD 3,5000 Commercial Metals Co 6 4875% 101/2024  USD 3,500,000 Commercial Metals Co 6 4875% 101/2024  USD 3,500,000 Commercial Metals Co 6 4875% 101/2024  USD 3,500,000 Commercial Metal			403 600	0.01		•	2 794 796	0.04
Trust 'Series 2014-UISS6 ASP 3 3878' 101/2/2047 ASP 3 3878' 101/2/2047 ASP 3 3878' 101/2/2047 ASP 3 3878' 101/2/2048 ASP 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	USD 843.866		403,099	0.01	USD 1.879.000		2,704,700	0.04
USD 2,380,000 COMM 2015-CCRE23		5 5			,,,,,,,,,,	0,	1,132,877	0.02
Mortgage Trust   Series 2015- CR22 B FRN 105/2048   2.594,507   0.03   USD 282,000   COMM 2015-CCRE25   Mortgage Trust   Series 2015- CR25 CFRN 106/8/2048   305,779   0.00   USD 4,415,698   COMM 2015-CCRE25   Mortgage Trust   Series 2015- CR25 X FRN 106/8/2048   167,974   0.00   USD 4,400,000   COMM 2015-CCRE25   Mortgage Trust   Series 2015- CR25 X FRN 106/8/2048   167,974   0.00   USD 2,417,400   COMM 2015-CCRE25   USD 1,400,000   COMM 2015-CCRE25   USD 1,400,000   COMM 2015-CCRE25   USD 1,400,000   Common 2015-C19 Mortgage Trust   Series 2015- USD 1,400,000   Common 2015-C19 Mortgage Trust   Series 2015-USD 2,417,400   COMM 2015-C19 Mortgage Trust   Series 2015-USD 2,417,400   COMM 2015-C19 Mortgage   USD 1,400,000   COMM 2015-LC19 Mortgage   USD 2,000,000   COMM 2015-LC19 Mortgage   USD 2,000,000   COMM 2015-LC19 Mortgage   USD 2,000,000   COMM 2015-LC21 Mortgage   USD 2,000   COMM 2			877,957	0.01	USD 600,000			
CR25 B FRN 10/8/2048	USD 2,380,000				1160 600 000		602,485	0.01
USD 282,000 COMM 2015-CCRE25 Mortgage Trust Series 2015-CR25 CR25 X4 FRN 10/8/2048 167,974 0.00 CM2015-CCR25 CR25 X4 FRN 10/8/2048 17,972 0.00 CM2015-CCR25 CR25 X4 FRN 10/8/2048 17,972 0.00 CM2015-CCR25 CR25 X4 FRN 10/8/2048 17,972 0.00 CM2015-CCR25 Mortgage Trust Series 2015-CCR25 CR25 X4 FRN 10/8/2048 18,974 0.00 CM2015-CCR25 Mortgage Trust Series 2015-CCR25 CR25 X4 FRN 10/8/2048 18,974 0.00 CM2015-CCR25 Mortgage Trust Series 2015-CCR25 CR25 X4 FRN 10/8/2048 18,974 0.00 CM2015-CCR25 Mortgage Trust Series 2015-CCR25 CR25 X4 FRN 10/8/2048 18,974 0.00 CM2015-CCR25 Mortgage Trust Series 2015-CCR25 CR25 X4 FRN 10/8/2048 18,974 0.00 CM2015-CCR25 Mortgage Trust Series 2015-CCR25 CR25 X4 FRN 10/8/2048 18,974 0.00 CM2015-CR25 Mortgage Trust Series 2015-CCR25 CR25 X4 FRN 10/8/2048 18,974 0.00 CM2015-CR25 Mortgage Trust Series 2015-CR25 CR25 X4 FRN 10/8/2048 18,974 0.00 CM2015-CR25 Mortgage Trust Series 2016-CR25 X4 FRN 10/8/205 CM2015-CR25 Mortgage Trust Series 2016-CR25 X4 FRN 10/8/205 CM2015-CR25 CM2015-CR25 X4 FRN 10/8/205 X4 F			2 594 507	0.03	030 600,000		616 100	0.01
CR25 C FRN 10/8/2048   305,779   0.00   USD 1,853,000   Core & Main Holdings LP '144A' 8, 125%   1,927,889   0.00   USD 4,415,698   COMM 2015-CCRE25   Mortgage Trust 'Series 2015-CR25 XA FRN 10/8/2048   167,974   0.00   USD 2,417,400   COMM 2015-CCRE25   USD 4,652,000   Core & Main LP '144A' 8,125%   1,927,889   0.01   USD 2,417,400   COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 C FRN 10/2/2048   2,587,364   0.03   USD 2,417,400   COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D' '144A' FRN 10/2/2048   2,587,364   0.03   USD 2,000,000   COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D' '144A' FRN 10/2/2048   280,009   0.00   USD 1,810,000   COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 A' '1,144A' FRN 10/2/2048   280,009   0.00   USD 1,185,000   Credit Acceptance Corp '144A'   1,191,399   0.01   USD 2,000,000   COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 A' '1,144A' Series 2015-LC21 Mortgage Trust 'Series 2016-GC78 A' '1,144A' Series 2015-LC21 Mortgage Trust 'Series 2016-GC78 A' '1,144A' Series 2016-GC78 A' '1,144A' Seri	USD 282,000		2,001,001	0.00	USD 600,000		010,100	0.01
USD 4,415,698 COMM 2015-CCRE25							612,390	0.01
Mortgage Trust Series 2015-   CR25 XA FRN 10/8/2048   167,974   0.00	LIOD 4 445 000		305,779	0.00	USD 1,853,000	· ·	4 007 000	0.00
CR25 XA FRN 10/8/2048   167,974   0.00   15/6/2025   4,754,297   0.00   CS   CR26 ASB 3,537% 10/8/2048   35,97% 10/8/2048   0.01   USD 550,000   Corectivic inc 4,75% 15/10/2027   502,989   502,989   0.01   USD 15,000   Corectivic inc 4,75% 15/10/2025   502,989   0.01   USD 15,000   Corectivic inc 4,75% 15/10/2023   220,116   0.01   USD 15,000   Corectivic inc 4,75% 15/10/2023   220,116   0.01   USD 15,000   Corectivic inc 4,75% 15/10/2023   220,116   0.01   USD 13,010   Corectivic inc 4,75% 15/10/2023   220,116   0.01   USD 1,812,682   Countrywide Asset-Backed   Certificates 'Series 2006-5   2.03   FRN 25/8/2036   1,819,036   0.01   USD 1,812,682   Countrywide Asset-Backed   Certificates 'Series 2006-5   2.03   FRN 25/8/2036   1,819,036   0.01   USD 1,812,682   Countrywide Asset-Backed   Certificates 'Series 2006-5   2.03   FRN 25/8/2036   1,819,036   0.01   USD 1,185,000   CPG Merger Sub LLC '144A'   CFRN 10/7/2048   280,009   0.00   USD 4,700,000   CPG Merger Sub LLC '144A'   CFRN 10/7/2048   2,148,102   0.03   USD 455,000   COMM 2015-LC21 Mortgage   Trust 'Series 2015-LC21 C' FRN 10/7/2048   475,626   0.01   USD 455,000   COMM 2015-LC21 Mortgage   Trust 'Series 2016-67M Mortgage   Tru	USD 4,415,698				USD 4 652 000		1,927,889	0.03
USD 340,000 COMM 2015-CCRE25  USD 2,417,400 COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D' '1444' FRN 10/10/2048		5 5	167.974	0.00	03D 4,032,000		4.754.297	0.06
CR25 ASB '3.537% 10/8/2048   359,456   0.01   USD 2,417,400   COMM 2015-LC19 Mortgage   Trust 'Series 2015-LC19 C' FRN 10/2/2048   2.587,364   0.03   USD 200,000   Coby lnc '44A' 6.5% 15/4/2026   112,800   0 USD 1,361,000   COMM 2015-LC19 Mortgage   Trust 'Series 2015-LC10 Mortgage   Trust 'Series 2015-LC10 Mortgage   Trust 'Series 2015-LC10 Ass   Trust 'Series 2015-LC21 Ass   Trust 'Series 2015-	USD 340,000		,-			CoreCivic Inc 4.75% 15/10/2027		0.01
USD 2,417,400   COMM 2015-LC19 Mortgage Trust Series 2015-LC19 C' FRN 10/2/2048   2,587,364   0.03   USD 200,000   Coty lnc 475% 15/4/2026   112,800   0.05   USD 1,361,000   COMM 2015-LC19 Mortgage Trust Series 2015-LC19 Additional State of Trust Series 2015-LC21 Mortgage Trust Series 2015-LC21 Mortgage Trust Series 2015-LC21 Mortgage Trust Series 2015-LC21 ASB 3, 421% 10/7/2048   475,626   0.01   475,626   0.01   476,626		5 5			USD 150,000			
Trust Series 2015-LC19 C' FRN 10/2/2048   2,587,364   0.03   USD 1,361,000   COMM 2015-LC19 Mortgage Trust Series 2015-LC19 D' 144AF FRN 10/2/2048   1,307,537   0.02   USD 263,000   COMM 2015-LC19 Mortgage Trust Series 2015-LC19 Ad 3.183% 10/2/2048   280,009   0.00   USD 450,000   COMM 2015-LC21 Mortgage Trust Series 2015-LC21 Mortgage Trust Series 2015-LC21 Mortgage Trust Series 2015-LC21 Mortgage Trust Series 2015-LC21 ASB' 3.427% 10/7/2048   475,626   0.01   USD 400,000   COMM 2015-G67M Mortgage Trust Series 2015-LC21 ASB' 3.608% 10/7/2050   419,729   0.01   USD 1,799,000   Comm 2015-G67M Mortgage Trust Series 2016-G67M D' 144AF FRN 10/10/2036   823,439   0.01   USD 1,799,000   Comm 2015-C022 Mortgage Trust Series 2016-C02 D' 144AF FRN 10/10/2036   419,729   0.01   USD 1,799,000   Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 144AF S.55% 15/3/2027   1,722,767   0.05   0.00	LISD 2 417 400		359,456	0.01	ELID 200 000			0.00 0.00
FRN 10/2/2048   2,587,364   0.03   USD 200,000	03D 2,417,400	5 5				•	,	0.00
Trust 'Series 2015-LC19 D' '144A' FRN 10/2/2048 1,307,537 0.02  USD 263,000 COMM 2015-LC19 Mortgage Trust 'Series 2015-LC21 Mortgage Trust 'Series 2016-CR28 Mortgage Trust 'Series 2016-GR7M D' '144A' FRN 10/10/2036 USD 800,000 COMM 2015-CN Mortgage Trust 'Series 2016-CR28 A3' 3,495% 10/2/2049 S3,495% 10/2/2049 USD 1,462,000 COMM 2017-COR2 Mortgage Trust 'Series 2016-CR28 Mortgage Trust 'Series 2016-CR28 Mortgage Trust 'Series 2016-CR28 A3' 3,495% 10/2/2049 USD 35,000 Commercial Metals Co 4,875% 1/3/2024 USD 350,000 CommScope Inc '144A' 5.5% 1/3/2024 USD 350,000 CommScope Inc '144A' 6% USD 21,1000 Crown Americas LLC / Crown Americas Capital Corp VI 4,75% 1/2/2026 USD 21,5000 Crown Castle International Corp			2,587,364	0.03				0.00
1444 FRN 10/2/2048	USD 1,361,000	5 5			USD 1,812,682			
USD 263,000 COMM 2015-LC19 Mortgage     Trust Series 2015-LC19 Ad     3183% 101/2/2048			1 207 527	0.02			1 910 026	0.02
Trust 'Series 2015-LC19 A4'	USD 263.000		1,307,337	0.02	USD 1.185.000		1,619,030	0.02
USD 2,000,000 COMM 2015-LC21 Mortgage		5 5			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	•	1,191,399	0.02
Trust 'Series 2015-LC21 C' FRN 1077/2048			280,009	0.00	USD 470,000			
FRN 10/7/2048	USD 2,000,000	5 5					470 542	0.01
USD 455,000 COMM 2015-LC21 Mortgage			2.148.102	0.03	USD 335.000		479,545	0.01
3.421% 10/7/2048 475,626 0.01  USD 400,000 COMM 2015-PC1 Mortgage  Trust 'Series 2015-PC1 ASB' 3.608% 10/7/2050 419,729 0.01  USD 1,799,000 Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 5.625% 1/5/2027 1,722,767 0  USD 150,000 COMM 2016-CR28 Mortgage Trust 'Series 2016-CR28 A3' 3.495% 10/2/2049 543,023 0.01  USD 1,462,000 COMM 2017-COR2 D' 1/44A' 3% 10/9/2050 1,382,942 0.02  USD 35,000 Commscope Inc '144A' 5.5% 1/3/2024 4,307,768 0.06  USD 350,000 CommScope Inc '144A' 5.5% 1/5/6/2024 289,047 0.00  USD 215,000 Crown Castle International Corp	USD 455,000		_,,				357,570	0.01
USD 400,000 COMM 2015-PC1 Mortgage					USD 525,850	•		
Trust 'Series 2015-PC1 ASB'   3.608% 10/7/2050   419,729   0.01   USD 1,799,000   Crestwood Midstream Partners   LP / Crestwood Midstream Partners   LP / Crestwood Midstream Partners   LP / Crestwood Midstream   Finance Corp '144A' 5.625%   1/5/2027   1,722,767   0   1/5/2025   1/5/2025   1/5/3023   0.01   USD 47,000   Crestwood Midstream Partners   LP / Crestwood Midstream   Ella / El	1160 400 000		475,626	0.01				
USD 800,000   COMM 2016-667M Mortgage   Trust 'Series 2016-667M D'   1/44A' FRN 10/10/2036   823,439   0.01   USD 150,000   COMM 2016-CR28 Mortgage   Trust 'Series 2016-CR28 A3'   3.495% 10/2/2049   543,023   0.01   USD 1,462,000   COMM 2017-COR2 Mortgage   Trust 'Series 2017-COR2 D'   1/44A' 3% 10/9/2050   1,382,942   0.02   USD 200,000   Commercial Metals Co 4.875%   1/5/2023   36,396   0.00   USD 4,201,000   CommScope Inc '144A' 5.5%   1/3/2024   289,047   0.00   USD 215,000   Crown Castle International Corp   Cown Castle International Corp	USD 400,000	0 0					363 464	0.01
Trust 'Series 2016-667M D'			419,729	0.01	USD 1,799,000		000,101	0.01
1/5/2027   1,722,767   0	USD 800,000	0 0						
USD 500,000 COMM 2016-CR28 Mortgage			922 420	0.01			1 700 767	0.02
Trust 'Series 2016-CR28 A3' 3.495% 10/2/2049 543,023 0.01  USD 1,462,000 COMM 2017-COR2 Mortgage	USD 500 000		623,439	0.01	USD 150 000		1,722,767	0.02
USD 1,462,000 COMM 2017-COR2 Mortgage	000,000	0.0			000 100,000			
Trust 'Series 2017-COR2 D'			543,023	0.01			146,774	0.00
144A' 3% 10/9/2050	USD 1,462,000	0 0			USD 47,000			
USD 35,000 Commercial Metals Co 4.875% 15/5/2023 36,396 0.00 USD 4,201,000 CommScope Inc '144A' 5.5% 1/3/2024 4,307,768 0.06 USD 300,000 CommScope Inc '144A' 5.5% 15/6/2024 289,047 0.00 USD 350,000 CommScope Inc '144A' 6%  USD 200,000 Crown Americas LLC / Crown Americas Capital Corp IV 4.5% 15/1/2023 204,854 0 USD 2,110,000 Crown Americas LLC / Crown Americas Capital Corp VI 4.75% 1/2/2026 2,187,326 0 USD 215,000 Crown Castle International Corp			1 382 942	0.02			44 870	0.00
USD 4,201,000 CommScope Inc '144A' 5.5%	USD 35,000		1,002,042	0.02	USD 200,000	·	44,070	0.00
1/3/2024 4,307,768 0.06 USD 2,110,000 Crown Americas LLC / Crown USD 300,000 CommScope Inc '144A' 5.5% 15/6/2024 289,047 0.00 USD 350,000 CommScope Inc '144A' 6% USD 2,110,000 Crown Americas LLC / Crown Americas Capital Corp VI 4.75% 1/2/2026 2,187,326 0 USD 215,000 Crown Castle International Corp		15/5/2023	36,396	0.00	,			
USD 300,000 CommScope Inc '144A' 5.5%  15/6/2024 289,047 0.00  USD 350,000 CommScope Inc '144A' 6%  Americas Capital Corp VI  4.75% 1/2/2026 2,187,326 0  USD 215,000 Crown Castle International Corp	USD 4,201,000	•					204,854	0.00
15/6/2024 289,047 0.00 4.75% 1/2/2026 2,187,326 0 USD 350,000 CommScope Inc '144A' 6% USD 215,000 Crown Castle International Corp	1160 300 000		4,307,768	0.06	USD 2,110,000			
USD 350,000 CommScope Inc '144A' 6% USD 215,000 Crown Castle International Corp	555 500,000	•	289.047	0.00		·	2,187,326	0.03
	USD 350,000		,		USD 215,000	Crown Castle International Corp	, - ,	
· · · · · · · · · · · · · · · · · · ·		1/3/2026	363,011	0.01	LIOD / COO COO	3.2% 1/9/2024	225,902	0.00
USD 150,000 CommScope Inc '144A' 8.25% USD 1,200,000 Crown Castle International Corp 1/3/2027 153,278 0.00 3.4% 15/2/2021 1,217,218 0	USD 150,000		153 279	0.00	USD 1,200,000	•	1 217 212	0.02
1,217,210 0		11 01 20 21	100,210	5.00		5. F/0 TOTETE OF T	1,217,210	0.02

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Crown Castle International Corp	( - /			DBJPM 16-C3 Mortgage Trust	( /	
	5.25% 15/1/2023 Crown Cork & Seal Co Inc	327,681	0.00	030 1,401,000	'Series 2016-C3 D' '144A' FRN 10/8/2049	1,454,864	0.02
	7.375% 15/12/2026 CrownRock LP / CrownRock	162,198	0.00	USD 5,211,000	DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK E'	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
USD 35,000	Finance Inc '144A' 5.625% 15/10/2025 CSAIL 2015-C1 Commercial	5,187,646	0.07	USD 1,850,000	'144A' FRN 10/10/2034 DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK F'	5,330,766	0.07
	Mortgage Trust 'Series 2015- C1 A4' 3.505% 15/4/2050	37,825	0.00	USD 150,000	'144A' FRN 10/10/2034 DCP Midstream Operating LP	1,865,050	0.03
USD 1,060,000	CSAIL 2016-C6 Commercial Mortgage Trust 'Series 2016- C6 C' FRN 15/1/2049	1,179,245	0.02	USD 100,000	'144A' FRN 21/5/2043 DCP Midstream Operating LP 3.875% 15/3/2023	135,515 100,499	0.00
USD 2,744,000	CSAIL 2018-C14 Commercial Mortgage Trust FRN	1,170,240	0.02	USD 100,000	DCP Midstream Operating LP '144A' 4.75% 30/9/2021	99,485	0.00
USD 2,901,000	15/11/2051 CSC Holdings LLC 5.25%	2,985,873	0.04	·	DCP Midstream Operating LP 5.125% 15/5/2029	860,942	0.01
USD 4,130,000	1/6/2024 CSC Holdings LLC '144A' 5.375% 15/7/2023	3,153,634 4,225,651	0.04	·	DCP Midstream Operating LP 5.375% 15/7/2025 DCP Midstream Operating LP	624,189	0.01
USD 600,000	CSC Holdings LLC '144A' 5.375% 1/2/2028	632,173	0.01	·	'144A' 6.45% 3/11/2036 DCP Midstream Operating LP	293,417	0.00
, ,	CSC Holdings LLC '144A' 5.5% 15/5/2026	1,823,863	0.02	USD 1,047,000	'144A' 6.75% 15/9/2037 Dealer Tire LLC / DT Issuer	1,972,030	0.03
	CSC Holdings LLC '144A' 5.5% 15/4/2027 CSC Holdings LLC '144A'	317,055	0.00	USD 460,000	LLC '144A' 8% 1/2/2028  Dell International LLC / EMC  Corp '144A' 4.42% 15/6/2021	1,062,705 473,526	0.01
	5.75% 15/1/2030 CSC Holdings LLC '144A'	3,549,972	0.05	·	Dell International LLC / EMC Corp '144A' 5.45% 15/6/2023	219,518	0.00
USD 996,000	6.5% 1/2/2029 CSC Holdings LLC '144A'	743,281	0.01		Dell International LLC / EMC Corp '144A' 7.125% 15/6/2024	2,018,409	0.03
USD 1,138,000	6.625% 15/10/2025 CSC Holdings LLC '144A' 7.75% 15/7/2025	1,045,850 1,206,269	0.01		Delta Air Lines Inc 3.4% 19/4/2021 Delta Air Lines Inc 3.625%	1,016,340	0.01
	CSC Holdings LLC '144A' 10.875% 15/10/2025	8,532,004	0.11	·	15/3/2022 Denbury Resources Inc '144A'	354,453	0.01
USD 600,000	CSI Compressco LP / CSI Compressco Finance Inc '144A' 7.5% 1/4/2025	598,749	0.01	USD 2,174,000	7.75% 15/2/2024 Denbury Resources Inc '144A' 9% 15/5/2021	101,520 1,937,621	0.00
USD 5,899,511	CSMC 2018-RPL8 Trust 'Series 2018-RPL8 A1' '144A' FRN 25/7/2058	5,979,791	0.08	USD 3,868,016	Deutsche Alt-A Securities Mortgage Loan Trust Series 2007-OA4/DE 'Series 2007-	1,507,021	0.00
USD 105,135	CSMC Series 2008-2R 'Series 2008-2R 1A1' '144A' 6% 25/7/2037	101,254	0.00	USD 1,750,000	OA4 3A1' FRN 25/8/2047 Dewolf Park Clo Ltd 'Series 2017-1A A' '144A' FRN	3,725,932	0.05
USD 1,000,000	CSMC Series 2011-4R 'Series 2011-4R 1A2' '144A' FRN	968,924	0.01	USD 1,000,000	15/10/2030 Dewolf Park Clo Ltd 'Series 2017-1A C' '144A' FRN	1,750,746	0.02
USD 163,835	27/9/2037 CSWF 2018-TOP 'Series 2018- TOP A' '144A' FRN 15/8/2035	164,038	0.00	USD 200,000	15/10/2030 Diamond Resorts International	989,101	0.01
	Curo Group Holdings Corp '144A' 8.25% 1/9/2025	260,247	0.00	USD 2,712,000	Inc '144A' 7.75% 1/9/2023 Diamond Sports Group LLC /	206,498	0.00
	CVR Energy Inc '144A' 5.25% 15/2/2025 CVR Energy Inc '144A' 5.75%	874,877	0.01	USD 165 000	Diamond Sports Finance Co '144A' 5.375% 15/8/2026 Diamondback Energy Inc	2,598,438	0.04
	15/2/2028 CVR Partners LP / CVR	289,935	0.00	USD 260,000	2.875% 1/12/2024 Discover Bank 3.35% 6/2/2023	166,933 270,760	0.00 0.00
USD 745,000	Nitrogen Finance Corp '144A' 9.25% 15/6/2023 CVS Health Corp 3.5%	155,722	0.00	USD 980,000	Discover Card Execution Note Trust 'Series 2017-A5 A5' FRN 15/12/2026	988,844	0.01
	20/7/2022 CVS Health Corp 4.1%	774,958	0.01		Discover Financial Services FRN 30/10/2027 (Perpetual)	5,411,697	0.07
USD 742,033	25/3/2025 CWHEQ Revolving Home Equity Loan Trust Series	545,274	0.01	· ·	DISH DBS Corp 5% 15/3/2023 DISH DBS Corp 5.875% 15/7/2022	546,625 6,414,118	0.01
1100 4 474 000	2006-G 'Series 2006-G 2A' FRN 15/10/2036	711,184	0.01		DISH DBS Corp 5.875% 15/11/2024	521,418	0.01
	Darling Ingredients Inc '144A' 5.25% 15/4/2027 DaVita Inc 5.125% 15/7/2024	1,555,000 306,124	0.02 0.00		DISH DBS Corp 6.75% 1/6/2021 DISH DBS Corp 7.75%	2,289,780	0.03
000,000	2471ta 1110 0.120/0 10/1/2024	000,124	0.00	1,990,000	1/7/2026	2,177,552	0.03

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	DISH Network Corp 3.375%	· /		_	EnLink Midstream Partners LP	, ,	
	15/8/2026	842,290	0.01	, ,	FRN 15/12/2022 (Perpetual)	2,651,750	0.04
USD 1,000,000	Dominion Energy Inc 2.579% 1/7/2020	1,001,822	0.01	USD 493,000	EnLink Midstream Partners LP 4.15% 1/6/2025	422,543	0.01
	DPL Inc 7.25% 15/10/2021	46,559	0.00	USD 688,000	EnLink Midstream Partners LP		
	DR Horton Inc 2.55% 1/12/2020 Dresdner Funding Trust I '144A'	402,328	0.01	USD 108,000	4.4% 1/4/2024 EnLink Midstream Partners LP	631,384	0.01
USD 1,000,000	8.151% 30/6/2031 Dryden 49 Senior Loan Fund	348,062	0.01	USD 90,000	4.85% 15/7/2026 EnLink Midstream Partners LP	94,502	0.00
	'Series 2017-49A C' '144A' FRN 18/7/2030	1,000,810	0.01	USD 567,000	5.05% 1/4/2045 EnLink Midstream Partners LP	65,744	0.00
USD 1,130,000	Dryden 50 Senior Loan Fund 'Series 2017-50A A1' '144A'			USD 1,999,000	5.6% 1/4/2044 EnPro Industries Inc 5.75%	438,005	0.01
1100 4 500 000	FRN 15/7/2030	1,130,270	0.02		15/10/2026	2,131,529	0.03
USD 1,500,000	Dryden 50 Senior Loan Fund 'Series 2017-50A C' '144A'				Entegris Inc '144A' 4.625% 10/2/2026	881,285	0.01
USD 500 000	FRN 15/7/2030 Dryden 70 CLO Ltd 'Series	1,501,086	0.02	USD 1,862,000	Entercom Media Corp '144A' 6.5% 1/5/2027	1,949,798	0.03
002 000,000	2018-70 D' '144A' FRN 16/1/2032	503,147	0.01	USD 14,479	Enterprise Fleet Financing LLC 'Series 2017-1 A2' '144A'	1,040,700	0.00
USD 1,000,000	Dryden XXVIII Senior Loan	303, 147	0.01		2.13% 20/7/2022	14,487	0.00
	Fund 'Series 2013-28A B1LR' '144A' FRN 15/8/2030	1,001,678	0.01	USD 320,000	Enterprise Fleet Financing LLC 'Series 2017-2 A3' '144A'		
USD 50,000	DTE Energy Co 2.25%				2.22% 20/1/2023	321,637	0.00
USD 75,000	1/11/2022 DTE Energy Co 2.6%	50,652	0.00	USD 250,000	Enterprise Fleet Financing LLC 'Series 2017-3 A3' '144A'		
	15/6/2022	76,322	0.00	LICD C 400 000	2.36% 20/5/2023	252,410	0.00
05D 14,650,000	Duke Energy Corp FRN 16/9/2024 (Perpetual)	15,282,807	0.20	030 6, 192,000	Enterprise Products Operating LLC FRN 16/8/2077	6,326,645	0.08
USD 3,932,000	Dun & Bradstreet Corp/The '144A' 6.875% 15/8/2026	4,263,291	0.06	USD 600,000	Enterprise Products Operating LLC 3.5% 1/2/2022	622,976	0.01
USD 2,370,000	Dun & Bradstreet Corp/The			USD 1,058,000	Envision Healthcare Corp '144A'		
USD 275.000	'144A' 10.25% 15/2/2027 eBay Inc 2.75% 30/1/2023	2,687,699 281,875	0.04 0.00	USD 185.000	8.75% 15/10/2026 Equinix Inc 2.625% 18/11/2024	571,688 189,315	0.01 0.00
USD 100,000	Ecolab Inc 2.375% 10/8/2022	101,593	0.00		ESH Hospitality Inc '144A'		
USD 209,000	Elanco Animal Health Inc 5.65% 28/8/2028	241,163	0.00	USD 550,000	5.25% 1/5/2025 Eversource Energy 2.5%	303,875	0.00
USD 165,000	Eldorado Resorts Inc 6% 1/4/2025	172,274	0.00	11SD 200 000	15/3/2021 EW Scripps Co/The '144A'	552,865	0.01
USD 770,000	Eldorado Resorts Inc 6%		0.00	03D 200,000	5.125% 15/5/2025	201,977	0.00
1120 800 000	15/9/2026 Electronic Arts Inc 3.7%	840,743	0.01	USD 650,000	Exelon Generation Co LLC 3.4% 15/3/2022	668,548	0.01
•	1/3/2021	815,534	0.01	USD 1,689,000	Extraction Oil & Gas Inc '144A'		
USD 6,254,000	Element Solutions Inc '144A' 5.875% 1/12/2025	6,289,585	0.08	USD 1.782.000	5.625% 1/2/2026 Extraction Oil & Gas Inc '144A'	630,246	0.01
	EMC Corp 3.375% 1/6/2023	152,811	0.00		7.375% 15/5/2024	651,793	0.01
USD 626,000	Encompass Health Corp 5.75% 1/11/2024	634,085	0.01	USD 886,000	Fair Isaac Corp '144A' 4% 15/6/2028*	907,043	0.01
USD 2,293,000	Endeavor Energy Resources			USD 135,000	Fair Isaac Corp '144A' 5.25%		
	LP / EER Finance Inc '144A' 5.5% 30/1/2026	2,298,325	0.03	USD 40,583	15/5/2026 Fannie Mae Connecticut	150,234	0.00
USD 1,474,000	Endeavor Energy Resources				Avenue Securities 'Series		
	LP / EER Finance Inc '144A' 5.75% 30/1/2028	1,467,912	0.02		2017-C02 2M1' FRN 25/9/2029	40,597	0.00
USD 740,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 6%			USD 131,378	Fannie Mae Pool 'AH5702' 4.5% 1/2/2026	137,415	0.00
	15/7/2023	608,657	0.01	USD 678,306	Fannie Mae Pool 'AM4780'		
USD 215,000	Energizer Holdings Inc '144A' 6.375% 15/7/2026	225,477	0.00	USD 193.704	1.94% 1/11/2022 Fannie Mae Pool 'AS8399'	683,722	0.01
USD 1,423,000	Energizer Holdings Inc '144A' 7.75% 15/1/2027	,			3% 1/11/2031	200,823	0.00
USD 140,000	Energy Transfer Operating LP	1,548,437	0.02	050 166,969	Fannie Mae Pool 'AS8980' 4.5% 1/3/2047	184,257	0.00
USD 165,000	2.9% 15/5/2025 Energy Transfer Operating LP	142,389	0.00	USD 187,617	Fannie Mae Pool 'AU6963' 3.5% 1/10/2028	198,640	0.00
USD 230 000	3.6% 1/2/2023 Energy Transfer Operating LP	170,650	0.00	USD 1,074,974	Fannie Mae Pool 'AZ2960' 3% 1/9/2030	1,125,320	0.02
	5.2% 1/2/2022	241,570	0.00	USD 138,301	Fannie Mae Pool 'BH3727'		
USD 352,000	EnLink Midstream LLC 5.375% 1/6/2029	304,551	0.00	USD 6,704	3% 1/5/2032 Fannie Mae Pool 'BN5357'	143,003	0.00
		,			4% 1/3/2034	7,164	0.00

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

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Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
1100 40 000	Facilia Mara Baral (DNE000)			LIOD 00 557	Foods Mon Odd Bod		
USD 43,660	Fannie Mae Pool 'BN5360'	46 701	0.00	USD 23,557	Freddie Mac Gold Pool	26.049	0.00
LISD 3 410 071	4% 1/3/2034 Fannie Mae Pool 'CA1126'	46,781	0.00	1150 258 830	'G61047' 4.5% 1/7/2047 Freddie Mac Gold Pool 'J32744'	26,048	0.00
030 3,410,971	4.5% 1/2/2048	3,744,421	0.05	03D 230,039	3% 1/9/2030	271,209	0.00
USD 174 717	Fannie Mae Pool 'CA1937'	0,744,421	0.00	USD 3 210 943	Freddie Mac Multifamily	27 1,200	0.00
002,	4% 1/6/2033	187,686	0.00	002 0,2:0,0:0	Structured Pass Through		
USD 47,543	Fannie Mae Pool 'CA3287'	,,,,,,			Certificates FRN 25/9/2024	91,914	0.00
	4% 1/3/2034	50,467	0.00	USD 5,631,483	Freddie Mac Multifamily		
USD 1,420,227	Fannie Mae Pool 'FM1238'				Structured Pass Through		
	4% 1/3/2049	1,490,807	0.02		Certificates FRN 25/3/2026	402,483	0.01
USD 5,440,920	Fannie Mae Pool 'FM1245'	F 700 000	0.00	USD 196,167	Freddie Mac Multifamily		
LISD 1 206 754	4% 1/9/2033 Fannie Mae Pool 'MA3687'	5,720,290	0.08		Structured Pass Through Certificates 2.158%		
03D 1,290,734	4% 1/6/2049	1,362,369	0.02		25/10/2021	198,112	0.00
USD 1 911 878	Fannie Mae Pool 'MA3797'	1,002,000	0.02	USD 334 980	Freddie Mac Non Gold Pool	100,112	0.00
002 1,011,010	2.5% 1/10/2034	1,954,470	0.03	002 00 1,000	'2B4877' FRN 1/11/2045	344,071	0.01
USD 95,000	Fidelity & Guaranty Life			USD 1,229,308	Freddie Mac REMICS 'Series		
	Holdings Inc '144A'				4143 AJ' 1.75% 15/9/2042	1,231,923	0.02
	5.5% 1/5/2025	106,340	0.00	USD 711,870	Freddie Mac REMICS 'Series		
USD 5,325,000	Fifth Third Bancorp FRN	<b>5</b> 000 400	0.07	1100 00 500	4594 PA' 3% 15/11/2044	745,459	0.01
HCD 360 000	30/3/2020 (Perpetual)	5,329,100	0.07	USD 90,509	Freddie Mac REMICS 'Series	0E EE1	0.00
USD 200,000	Fifth Third Bank/Cincinnati OH 1.8% 30/1/2023	261,845	0.00	1160 64 303	4471 JA' 3.5% 15/9/2043 Freddie Mac REMICS 'Series	95,551	0.00
USD 2 260 418	First Franklin Mortgage Loan	201,040	0.00	030 04,393	4286 MP' 4% 15/12/2043	69,436	0.00
00D 2,200,+10	Trust 2005-FF10 'Series			USD 450 000	Freedom Mortgage Corp '144A'	00,400	0.00
	2005-FF10 A6M' FRN				8.25% 15/4/2025	439,871	0.01
	25/11/2035	2,174,283	0.03	USD 2,533,000	Freeport-McMoRan Inc		
USD 1,314,752	First Franklin Mortgage Loan				(Restricted) 3.55% 1/3/2022	2,578,670	0.03
	Trust 2006-FF13 'Series			USD 6,346,000	Freeport-McMoRan Inc		
	2006-FF13 A1' FRN 25/10/2036	1,060,428	0.01		(Restricted) 3.875% 15/3/2023	6,438,556	0.09
USD 1 170 021	First Franklin Mortgage Loan	1,000,420	0.01	USD 1 566 000	Freeport-McMoRan Inc 4.25%	0,430,330	0.09
002 1,110,021	Trust 2006-FF17 'Series			.,000,000	1/3/2030	1,497,488	0.02
	2006-FF17 A5' FRN			USD 7,720,000	Freeport-McMoRan Inc 5.45%		
	25/12/2036	1,084,999	0.01		15/3/2043	7,740,072	0.10
USD 255,000	First Republic Bank/CA FRN	057.504	0.00	USD 900,000	FREMF 2018-K732 Mortgage		
HCD 430 000	12/2/2024 Fiserv Inc 3.5% 1/10/2022	257,504 447,742	0.00 0.01		Trust 'Series 2018-K732 B' '144A' FRN 25/5/2025	964,069	0.01
	Fiserv Inc 3.8% 1/10/2023	384,472	0.01	USD 1 300 000	FREMF 2018-K80 Mortgage	904,009	0.01
	Five Point Operating Co LP /	001,172	0.01	002 1,000,000	Trust 'Series 2018-K80 B'		
,, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Five Point Capital Corp				'144A' FRN 25/8/2050	1,444,776	0.02
	'144A' 7.875% 15/11/2025	3,023,141	0.04	USD 504,037	FRESB 2017-SB41 Mortgage		
USD 4,509,225	Flatiron Clo 17 Ltd 'Series				Trust 'Series 2017-SB41 A7F'		
	2017-1A A' '144A'	4.540.700	0.00	1100 0 004 700	FRN 25/9/2024	523,977	0.01
LICD 605 455	FRN 15/5/2030 Flatiron Clo 17 Ltd 'Series	4,510,702	0.06	USD 2,004,762	FRESB 2018-SB52 Mortgage Trust 'Series 2018-SB52		
030 003,433	2017-1A B' '144A'				A10F' FRN 25/6/2028	2,161,465	0.03
	FRN 15/5/2030	605,521	0.01	USD 6.829.000	Front Range BidCo Inc '144A'	2,101,100	0.00
USD 1,500,000	Flatiron Clo 17 Ltd 'Series	,			4% 1/3/2027	6,713,761	0.09
	2017-1A C' '144A'			USD 3,325,000	Front Range BidCo Inc '144A'		
	FRN 15/5/2030	1,513,065	0.02		6.125% 1/3/2028	3,297,984	0.04
USD 425,148	Ford Credit Auto Owner Trust			USD 2,364,000	frontdoor Inc '144A' 6.75%		
	2018-A 'Series 2018-A A3'	420 OE2	0.01	1100 7 076 000	15/8/2026	2,593,669	0.03
LISD 560 000	3.03% 15/11/2022 Ford Motor Credit Co LLC	430,053	0.01	0307,070,000	Frontier Communications Corp '144A' 8% 1/4/2027	7,416,356	0.10
002 000,000	3.087% 9/1/2023	560,494	0.01	USD 210,000	FXI Holdings Inc '144A' 7.875%	7,110,000	0.10
USD 1,600,000	Ford Motor Credit Co LLC				1/11/2024	197,923	0.00
	3.336% 18/3/2021	1,615,089	0.02	USD 7,500,000	Galaxy XIX CLO Ltd 'Series		
USD 300,000	Ford Motor Credit Co LLC	000 570	0.00		2015-19A A1R' '144A' FRN	7 540 700	0.40
HCD 300 000	3.47% 5/4/2021	302,579	0.00	1100 1 500 000	24/7/2030 Galaxy XV CLO Ltd 'Series	7,513,722	0.10
030,000	Ford Motor Credit Co LLC 5.584% 18/3/2024	322,946	0.00	030 1,300,000	2013-15A AR' '144A' FRN		
USD 1.076.000	Fortress Transportation &	022,010	0.00		15/10/2030	1,503,216	0.02
	Infrastructure Investors LLC			USD 6,050,000	Galaxy XVIII CLO Ltd 'Series	.,,	
	'144A' 6.5% 1/10/2025	1,137,241	0.02	·	2018-28A A1' '144A' FRN		
USD 508,000	Fortress Transportation &				15/7/2031	6,049,918	0.08
	Infrastructure Investors LLC	F47 F40	0.01	USD 1,000,000	Galaxy XX CLO Ltd 'Series		
1160 30 000	'144A' 6.75% 15/3/2022 Fox Corp '144A' 3.666%	517,540	0.01		2015-20A CR' '144A' FRN 20/4/2031	988,364	0.01
030 30,000	25/1/2022	31,087	0.00		20/7/2031	J00,30 <del>4</del>	0.01
	·· <del> •</del>	3.,001	3.00				

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Galaxy XX CLO Ltd 'Series 2015-20A D1R' '144A' FRN				Gilbert Park CLO Ltd 'Series 2017-1A B' '144A' FRN		
USD 250,000	20/4/2031 Galaxy Xxiv Clo Ltd 'Series	1,175,289	0.02	USD 150,000	15/10/2030 Global Partners LP / GLP	1,002,886	0.01
1105 4 000 000	2017-24A C' '144A' FRN 15/1/2031	238,141	0.00	USD 295,000	Finance Corp 7% 15/6/2023 Global Partners LP / GLP	154,375	0.00
USD 1,000,000	Galaxy XXIX CLO Ltd 'Series 2018-29A C' '144A' FRN	007.070	0.04	USD 75,000	Finance Corp 7% 1/8/2027 Global Payments Inc 3.75%	306,932	0.00
USD 5,000,000	15/11/2026 Galaxy XXVII CLO Ltd 'Series	997,078	0.01	USD 135,000	1/6/2023 Global Payments Inc 3.8%	79,157	0.00
LISD 400 000	2018-27A A' '144A' FRN 16/5/2031	4,962,981	0.07	USD 515,000	1/4/2021 GLP Capital LP / GLP	137,766	0.00
	Gartner Inc '144A' 5.125% 1/4/2025	103,458	0.00	1100 2 205 000	Financing II Inc 3.35% 1/9/2024	535,155	0.01
	Gates Global LLC / Gates Corp '144A' 6.25% 15/1/2026 GCI LLC '144A' 6.625%	1,485,596	0.02	03D 2,395,000	GLP Capital LP / GLP Financing II Inc 4% 15/1/2030	2,557,435	0.03
	15/6/2024 GCP Applied Technologies Inc	1,457,905	0.02	USD 500,000	GLP Capital LP / GLP Financing II Inc 4.375%	2,337,433	0.03
	'144A' 5.5% 15/4/2026 General Electric Co 3.15%	1,687,327	0.02	USD 740 000	15/4/2021 GLP Capital LP / GLP	511,615	0.01
	7/9/2022 General Electric Co 4.375%	257,730	0.00	005 110,000	Financing II Inc 5.25% 1/6/2025	829,932	0.01
,	16/9/2020 General Electric Co 4.65%	253,027	0.00	USD 314,000	GLP Capital LP / GLP Financing II Inc 5.375%	,	
	17/10/2021 General Mills Inc 3.2%	522,747	0.01	USD 839,000	15/4/2026 Go Daddy Operating Co LLC /	356,343	0.01
USD 235,000	16/4/2021 General Mills Inc 3.7%	306,205	0.00		GD Finance Co Inc '144A' 5.25% 1/12/2027	884,851	0.01
USD 5,368,000	17/10/2023 General Motors Financial Co	251,093	0.00	USD 3,491,000	Gogo Intermediate Holdings LLC / Gogo Finance Co Inc	0.740.000	0.05
1100 5 000 000	Inc FRN 30/9/2027 (Perpetual)	5,392,075	0.07	USD 5,911,000	'144A' 9.875% 1/5/2024 Golden Nugget Inc '144A'	3,710,636	0.05
05D 5,020,000	General Motors Financial Co Inc FRN 30/9/2028 (Perpetual)*	5,223,385	0.07	USD 3,000,000	6.75% 15/10/2024 Goldentree Loan Management US Clo 3 Ltd 'Series 2018-3A	5,996,650	0.08
USD 200,000	General Motors Financial Co Inc 3.2% 13/7/2020	200,556	0.00	USD 1 000 000	AJ' '144A' FRN 20/4/2030 Goldentree Loan Management	2,984,100	0.04
USD 195,000	General Motors Financial Co Inc 3.2% 6/7/2021	197,799	0.00	7,000,000	US Clo 3 Ltd 'Series 2018-3A C' '144A' FRN 20/4/2030	995,133	0.01
USD 495,000	General Motors Financial Co Inc 3.55% 8/7/2022	512,012	0.01	USD 3,000,000	Goldentree Loan Management US CLO 5 Ltd 'Series 2019-	333,.33	0.01
USD 1,200,000	General Motors Financial Co Inc 4.2% 1/3/2021	1,221,919	0.02	USD 3,500,000	5A A' '144A' FRN 20/10/2032 Goldentree Loan Management	3,000,508	0.04
USD 865,000	General Motors Financial Co Inc 4.2% 6/11/2021	895,753	0.01	, ,	US CLO 5 Ltd 'Series 2019- 5A C' '144A' FRN 20/10/2032	3,532,167	0.05
USD 830,000	Genesis Energy LP / Genesis Energy Finance Corp			USD 1,000,000	Goldentree Loan Management US CLO 5 Ltd 'Series 2019-		
USD 945,000	5.625% 15/6/2024 Genesis Energy LP / Genesis	761,869	0.01	USD 5,000,000	5A D' '144A' FRN 20/10/2032 GoldenTree Loan Opportunities	1,022,539	0.01
	Energy Finance Corp 6% 15/5/2023	909,671	0.01		IX Ltd 'Series 2014-9A AR2' '144A' FRN 29/10/2029	5,012,644	0.07
USD 1,458,000	Genesis Energy LP / Genesis Energy Finance Corp			USD 800,000	GoldenTree Loan Opportunities IX Ltd 'Series 2014-9A BR2'		
USD 760,000	6.5% 1/10/2025 Genesis Energy LP / Genesis	1,273,840	0.02	USD 2,000,000	'144A' FRN 29/10/2029 Goldentree Loan Opportunities	800,621	0.01
LICD 5 240 000	Energy Finance Corp 7.75% 1/2/2028	679,250	0.01	LICD 4 000 000	X Ltd 'Series 2015-10A AR' '144A' FRN 20/7/2031	1,998,737	0.03
050 5,349,000	Genesys Telecommunications Laboratories Inc/Greeneden Lux 3 Sarl/Greeneden US			050 1,000,000	Goldentree Loan Opportunities X Ltd 'Series 2015-10A C1R' '144A' FRN 20/7/2031	988,429	0.01
USD 100,000	Ho '144A' 10% 30/11/2024 Genworth Holdings Inc	5,747,955	0.08	USD 2,125,000	Goldentree Loan Opportunities XI Ltd 'Series 2015-11A AR2'	0.422	
USD 700,000	7.625% 24/9/2021 GEO Group Inc/The	103,925	0.00	USD 4,310,000	'144A' FRN 18/1/2031 Goldman Sachs Group Inc/The	2,125,826	0.03
USD 1,000,000	5.125% 1/4/2023 Gilbert Park CLO Ltd 'Series	671,790	0.01	USD 800,000	FRN 10/5/2020 (Perpetual) Goldman Sachs Group Inc/The	4,310,927	0.06
	2017-1A A' '144A' FRN 15/10/2030	1,004,167	0.01	USD 550,000	FRN 31/10/2022 Goldman Sachs Group Inc/The	815,612	0.01
					FRN 5/6/2023	564,849	0.01

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

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Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
HCD 400 000	Caldaras Casha Casaa las/Tha			LICD 4 750 000	Criffor Com (4.4.4) 5.750/		
USD 400,000	Goldman Sachs Group Inc/The FRN 24/7/2023	410,836	0.01	050 1,759,000	Griffon Corp '144A' 5.75% 1/3/2028	1,786,484	0.02
LISD 5 730 000	Goldman Sachs Group Inc/The	410,030	0.01	LISD 2 623 000	Grinding Media Inc / Moly-Cop	1,700,404	0.02
03D 3,730,000	FRN 10/8/2024 (Perpetual)*	6,313,343	0.08	03D 2,023,000	AltaSteel Ltd '144A' 7.375%		
USD 3 185 000	Goldman Sachs Group Inc/The	0,515,545	0.00		15/12/2023	2,655,761	0.04
000 0,100,000	FRN 10/2/2025 (Perpetual)	3,256,041	0.04	USD 5 600 000	Grippen Park Clo Ltd 'Series	2,000,701	0.04
USD 1.300.000	Goldman Sachs Group Inc/The	0,200,011	0.01	002 0,000,000	2017-1A A' '144A' FRN		
002 1,000,000	FRN 10/11/2026 (Perpetual)	1,392,085	0.02		20/1/2030	5,605,998	0.07
USD 535,000	Goldman Sachs Group Inc/The	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		USD 1,000,000	Grippen Park Clo Ltd 'Series	-,,	
	3.625% 22/1/2023	563,879	0.01	,,,,,,,,,	2017-1A C' '144A' FRN		
USD 1,710,000	Goldman Sachs Group Inc/The				20/1/2030	998,419	0.01
	5.25% 27/7/2021	1,794,490	0.02	USD 100,000	Group 1 Automotive Inc 5%		
USD 100,000	Goodyear Tire & Rubber Co/				1/6/2022	100,419	0.00
	The 5.125% 15/11/2023	100,449	0.00	USD 74,000	Group 1 Automotive Inc '144A'		
USD 15,038,619	Government National Mortgage				5.25% 15/12/2023	75,696	0.00
	Association 'Series 2017-44	205.000	0.04	USD 300,000	GrubHub Holdings Inc '144A'	004.004	0.00
LICD 6 200 02E	IO' FRN 17/4/2051	825,328	0.01	1100 201 462	5.5% 1/7/2027	284,961	0.00
030 6,269,925	Government National Mortgage Association 'Series 2013-63			050 291,402	GS Mortgage Securities Corp II  'Series 2013-GC10 AAB'		
	IO' FRN 16/9/2051	317,657	0.00		2.564% 10/2/2046	295,504	0.00
USD 2 998 638	Government National Mortgage	317,037	0.00	USD 500 000	GS Mortgage Securities Corp II	295,504	0.00
OOD 2,000,000	Association 'Series 2016-67			000 000,000	Series 2005-ROCK 'Series		
	IO' FRN 16/7/2057	217,355	0.00		2005-ROCK J' '144A' 5.862%		
USD 12,299,226	Government National Mortgage	,			3/5/2032	575,986	0.01
	Association 'Series 2016-162			USD 377,000	GS Mortgage Securities Corp		
	IO' FRN 16/9/2058	965,058	0.01		Trust 2012-ALOHA 'Series		
USD 3,204,199	GRACE 2014-GRCE Mortgage				2012-ALOH A' '144A' 3.551%		
	Trust 'Series 2014-GRCE F'				10/4/2034	388,825	0.01
	'144A' FRN 10/6/2028	3,230,247	0.04	USD 640,000	GS Mortgage Securities Corp		
USD 500,000	GRACE 2014-GRCE Mortgage				Trust 2016-RENT 'Series		
	Trust 'Series 2014-GRCE A'	507.004	0.04		2016-RENT C' '144A' FRN	047.040	0.04
HCD 003 000	'144A' 3.369% 10/6/2028	507,261	0.01	1100 270 000	10/2/2029	647,612	0.01
05D 992,000	Graham Holdings Co '144A' 5.75% 1/6/2026	1,054,345	0.01	050 370,000	GS Mortgage Securities Corp Trust 2017-500K 'Series		
USD 473 000	Graphic Packaging International	1,054,545	0.01		2017-500K D' '144A' FRN		
OOD 470,000	LLC '144A' 3.5% 15/3/2028	474,774	0.01		15/7/2032	370,835	0.01
USD 452.000	Graphic Packaging International	,	0.01	USD 520.000	GS Mortgage Securities Corp	0,000	0.01
,,,,,,	LLC '144A' 4.75% 15/7/2027	492,272	0.01		Trust 2017-500K 'Series		
USD 150,000	Gray Television Inc '144A'				2017-500K E' '144A' FRN		
	5.125% 15/10/2024	154,291	0.00		15/7/2032	520,566	0.01
USD 130,000	Gray Television Inc '144A' 7%			USD 190,000	GS Mortgage Securities Corp		
	15/5/2027	141,134	0.00		Trust 2017-500K 'Series		
USD 1,902,000	Great Western Petroleum LLC /				2017-500K F' '144A' FRN		
	Great Western Finance Corp	4 747 040	0.00	1100 00 000	15/7/2032	190,338	0.00
1100 2 004 005	'144A' 9% 30/9/2021	1,717,316	0.02	050 90,000	GS Mortgage Securities Corp Trust 2017-500K 'Series		
03D 3,094,093	Greenpoint Manufactured Housing 'Series 2000-1 A4'				2017-500K G' '144A' FRN		
	FRN 20/3/2030	3,060,426	0.04		15/7/2032	90,278	0.00
USD 636.797	GreenPoint Mortgage Funding	0,000,420	0.04	USD 1.282.530	GS Mortgage Securities Corp	30,270	0.00
	Trust 2006-AR1 'Series 2006-			, , , , , , , , , , , , , , , , , , , ,	Trust 2018-HULA 'Series		
	AR1 GA1B' FRN 25/2/2036	612,057	0.01		2018-HULA D' '144A' FRN		
USD 516,069	GreenPoint Mortgage Funding				15/7/2025	1,281,613	0.02
	Trust 2006-AR2 'Series 2006-			USD 758,492	GS Mortgage Securities Trust		
	AR2 4A1' FRN 25/3/2036	517,688	0.01		2014-GC20 'Series 2014-		
USD 925,000	Greenwood Park CLO Ltd				GC20 XA' FRN 10/4/2047	22,338	0.00
	'Series 2018-1A D' '144A'	000 400	0.04	USD 345,000	GS Mortgage Securities Trust		
LICD 440 000	FRN 15/4/2031	902,468	0.01		2014-GC22 'Series 2014-	272 775	0.04
,	Greif Inc '144A' 6.5% 1/3/2027 Greystar Real Estate Partners	118,519	0.00	1160 453 000	GC22 A5' 3.862% 10/6/2047 GS Mortgage Securities Trust	373,775	0.01
030,000	LLC '144A' 5.75% 1/12/2025	628,239	0.01	030 432,990	2014-GC24 'Series 2014-		
USD 10 000 000	Greywolf CLO V Ltd 'Series	020,200	0.01		GC24 AAB' 3.65% 10/9/2047	472,749	0.01
000 10,000,000	2015-1A A1R' '144A' FRN			USD 695.000	GS Mortgage Securities Trust	172,710	0.01
	27/1/2031	10,012,354	0.13		2015-GC32 'Series 2015-		
USD 1,000,000	Greywolf CLO V Ltd 'Series	-,- ,			GC32 C' FRN 10/7/2048	754,195	0.01
	2015-1A CR' '144A' FRN			USD 1,349,977	GS Mortgage Securities Trust		
	27/1/2031	986,359	0.01		2015-GC32 'Series 2015-		
USD 1,000,000	GREYWOLF CLO VII Ltd				GC32 D' 3.345% 10/7/2048	1,315,382	0.02
	'Series 2018-2A A1' '144A'		_	USD 340,000	GS Mortgage Securities Trust		
	FRN 20/10/2031	1,000,493	0.01		2015-GS1 'Series 2015-GS1	074 004	0.01
					A3' 3.734% 10/11/2048	374,381	0.01

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	•	· /			•	` ′	
USD 383,000	GS Mortgage Securities Trust 2016-GS3 'Series 2016-GS3 AAB' 2.777% 10/10/2049	397,932	0.01		Hess Midstream Operations LP '144A' 5.125% 15/6/2028 Hess Midstream Operations LP	606,165	0.01
USD 875,000	GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7	397,932	0.01	,	'144A' 5.625% 15/2/2026 Hewlett Packard Enterprise Co	847,647	0.01
USD 420,000	D' '144A' 3% 10/8/2050 GS Mortgage Securities Trust	857,782	0.01		3.6% 15/10/2020 Highbridge Loan Management	201,687	0.00
USD 150,000	2017-GS7 'Series 2017-GS7 E' '144A' 3% 10/8/2050 GS Mortgage Securities Trust	403,006	0.01	USD 1,500,000	12-2018 Ltd 'Series 12A-18 A2' '144A' FRN 18/7/2031 Highbridge Loan Management	1,498,151	0.02
	2017-GS7 'Series 2017-GS7 AAB' 3.203% 10/8/2050	159,195	0.00		12-2018 Ltd 'Series 12A-18 B' '144A' FRN 18/7/2031	1,468,880	0.02
USD 331,807	GSAA Home Equity Trust 2005- 14 'Series 2005-14 1A2' FRN 25/12/2035	144,824	0.00	USD 650,000	Highbridge Loan Management 6-2015 Ltd 'Series 6A-2015 BR' '144A' FRN 5/2/2031	627 105	0.01
USD 1,348,198	GSAA Home Equity Trust 2006-4 'Series 2006-4 1A1'			USD 1,000,000	Highbridge Loan Management 7-2015 Ltd 'Series 7A-2015	637,185	
USD 1,451,283	FRN 25/3/2036 GSAA Home Equity Trust 2006-5 'Series 2006-5 1A1'	1,170,475	0.02	USD 200,000	CR' '144A' FRN 15/3/2027 Hilcorp Energy I LP / Hilcorp Finance Co '144A' 5%	991,852	0.01
USD 2,739,649	FRN 25/3/2036 GSAMP Trust 2006-FM3 'Series 2006-FM3 A1' FRN	696,403	0.01	USD 100,000	1/12/2024 Hilcorp Energy I LP / Hilcorp Finance Co '144A' 5.75%	165,417	0.00
USD 1,413,794	25/11/2036 GSMPS Mortgage Loan Trust 2005-RP3 'Series 2005-RP3	1,719,767	0.02	USD 55,000	1/10/2025 Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.25%	81,044	0.00
USD 9,299,422	2A1' '144A' FRN 25/9/2035 GSR Mortgage Loan Trust	1,377,393	0.02	USD 105,000	1/11/2028 Hill-Rom Holdings Inc '144A'	42,920	0.00
115D 3 003 000	2006-OA1 'Series 2006-OA1 1A1' FRN 25/8/2046	3,613,593	0.05	USD 1,791,000	4.375% 15/9/2027 Hilton Domestic Operating Co	108,974	0.00
	GTCR AP Finance Inc '144A' 8% 15/5/2027 Gulfport Energy Corp 6%	2,233,937	0.03	USD 4,590,000	Inc 4.25% 1/9/2024 Hilton Domestic Operating Co Inc 4.875% 15/1/2030	1,809,116 4,774,415	0.02
	15/10/2024 Gulfport Energy Corp 6.375%	60,375	0.00	USD 1,169,000	Hilton Domestic Operating Co Inc 5.125% 1/5/2026	1,213,244	0.02
USD 100,000	15/5/2025 Halliburton Co (Restricted)	27,759	0.00	USD 350,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance	255 500	0.04
USD 410,000	3.5% 1/8/2023 Harsco Corp '144A' 5.75% 31/7/2027	104,913 413,085	0.00	USD 554,000	Corp 4.625% 1/4/2025 Hilton Worldwide Finance LLC / Hilton Worldwide Finance	355,560	0.01
USD 6,400,000	Hartford Financial Services Group Inc/The '144A' FRN 12/2/2047	6,185,248	0.08	USD 804,000	Corp 4.875% 1/4/2027 Holly Energy Partners LP / Holly Energy Finance Corp	574,321	0.01
USD 526,000	Hartford Financial Services Group Inc/The 5.5%			USD 1,081,000	'144A' 5% 1/2/2028 Hologic Inc '144A' 4.375%	813,548	0.01
USD 265,000	30/3/2020 HAT Holdings I LLC / HAT Holdings II LLC '144A'	527,520	0.01	USD 862,000	15/10/2025 Hologic Inc '144A' 4.625% 1/2/2028	1,107,793 905,400	0.02
	5.25% 15/7/2024 HCA Inc 3.5% 1/9/2030	276,815 6,527,805	0.00 0.09	USD 720,000	Honda Auto Receivables 2017-1 Owner Trust 'Series 2017-1	ŕ	
USD 1,322,000	HCA Inc 5.375% 1/2/2025 HCA Inc 5.375% 1/9/2026 HCA Inc 5.625% 1/9/2028	4,637,698 1,470,097 1,504,421	0.06 0.02 0.02	USD 440,000	A4' 2.05% 21/6/2023 Honda Auto Receivables 2018-1 Owner Trust 'Series 2018-1	721,628	0.01
USD 250,000	HCA Inc 5.875% 1/5/2023 HCA Inc 5.875% 15/2/2026 HCA Inc 5.875% 1/2/2029*	218,817 282,838 2,789,066	0.00 0.00 0.04	USD 710,000	A4' 2.83% 15/5/2024 Honda Auto Receivables 2018-3 Owner Trust 'Series 2018-3	448,575	0.01
USD 700,000	HCA Inc 7.5% 15/2/2022 HD Supply Inc '144A'	775,096	0.01	USD 350,000	A3' 2.95% 22/8/2022 Horizon Therapeutics USA Inc	718,289	0.01
USD 325,000	5.375% 15/10/2026 Hecla Mining Co 7.25%	8,289,303	0.11	USD 1,294,000	'144A' 5.5% 1/8/2027 Howard Hughes Corp/The	368,225	0.01
USD 1,196,000	15/2/2028 Herc Holdings Inc '144A' 5.5% 15/7/2027	325,813 1,250,986	0.00	USD 1,500,000	'144A' 5.375% 15/3/2025 HPS Loan Management 8-2016 Ltd 'Series 8A-2016 CR'	1,329,184	0.02
USD 150,000	Hertz Corp/The 6.25% 15/10/2022	146,905	0.00	USD 5,574,000	'144A' FRN 20/7/2030 HUB International Ltd '144A'	1,460,259	0.02
	Hertz Corp/The '144A' 7.125% 1/8/2026	90,394	0.00	USD 1,829,000	7% 1/5/2026 Hughes Satellite Systems Corp	5,685,619	0.08
USD 653,000	Hertz Corp/The '144A' 7.625% 1/6/2022	664,493	0.01	USD 500,000	5.25% 1/8/2026 Hughes Satellite Systems Corp 6.625% 1/8/2026	2,003,299 552,649	0.03

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	·	(005)	7100010		•	(005)	7.00010
USD 265,000	Hunt Cos Inc '144A' 6.25%	200 220	0.00	USD 205,000	Interpublic Group of Cos Inc/	240,002	0.00
USD 250,000	15/2/2026 Huntington National Bank/The	260,236	0.00	USD 3,335,000	The 3.75% 1/10/2021 Invitation Homes 2018-SFR2	210,962	0.00
USD 250,000	1.8% 3/2/2023 Huntington National Bank/The	251,907			Trust 'Series 2018-SFR2 E' '144A' FRN 17/6/2037	3,346,782	0.04
USD 1,000,000	3.125% 1/4/2022 Huntington National Bank/The	257,576	0.00	USD 2,783,501	Invitation Homes 2018-SFR2 Trust 'Series 2018-SFR2 F'		
HCD 340 000	3.25% 14/5/2021 Hyundai Capital America '144A'	1,019,442	0.01	LICD 2 007 420	'144A' FRN 17/6/2037 Invitation Homes 2018-SFR3	2,788,966	0.04
03D 240,000	2.55% 3/4/2020	240,450	0.00	030 3,097,429	Trust 'Series 2018-SFR3 A'		
	IAA Inc '144A' 5.5% 15/6/2027	956,260	0.01		'144A' FRN 17/7/2037	3,106,398	0.04
USD 900,000	IBM Credit LLC 3.6% 30/11/2021	932,150	0.01	USD 5,339,388	Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 E'		
USD 950,000	Icahn Enterprises LP / Icahn				'144A' FRN 17/7/2037	5,376,338	0.07
	Enterprises Finance Corp '144A' 4.75% 15/9/2024	970,188	0.01	USD 658,889	Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 F'		
USD 1,450,000	Icahn Enterprises LP / Icahn			LICD 4 C4C 040	'144A' FRN 17/7/2037	660,208	0.01
	Enterprises Finance Corp '144A' 5.25% 15/5/2027	1,471,025	0.02	050 1,616,018	Invitation Homes 2018-SFR4 Trust 'Series 2018-SFR4 A'		
USD 377,000	Icahn Enterprises LP / Icahn				'144A' FRN 17/1/2038	1,624,614	0.02
	Enterprises Finance Corp 6.25% 1/2/2022	383,778	0.01	USD 2,275,555	Invitation Homes 2018-SFR4 Trust 'Series 2018-SFR4 C'		
USD 3,012,000	Icahn Enterprises LP / Icahn	000,	0.0.		144A' FRN 17/1/2038	2,273,237	0.03
	Enterprises Finance Corp				IQVIA Inc 3.25% 15/3/2025	899,590	0.01
LISD 1 230 000	6.25% 15/5/2026 Icahn Enterprises LP / Icahn	3,114,631	0.04		IQVIA Inc '144A' 5% 15/10/2026 IQVIA Inc '144A' 5% 15/5/2027	1,000,970 2,444,206	0.01 0.03
03D 1,239,000	Enterprises Finance Corp				IRB Holding Corp '144A' 6.75%	2,444,200	0.03
	6.375% 15/12/2025	1,287,674	0.02		15/2/2026	1,171,746	0.02
USD 1,389,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp				Iron Mountain Inc 3% 15/1/2025 Iron Mountain Inc '144A'	500,387	0.01
	6.75% 1/2/2024	1,440,511	0.02	035 1,204,000	4.875% 15/9/2027	1,236,776	0.02
USD 314,000	iHeartCommunications Inc '144A' 4.75% 15/1/2028	315,272	0.00	USD 956,000	Iron Mountain Inc '144A' 4.875% 15/9/2029	962,159	0.01
USD 384,000	iHeartCommunications Inc			USD 345,000	Iron Mountain Inc '144A'	,	
USD 1 275 450	'144A' 5.25% 15/8/2027 iHeartCommunications Inc	395,155	0.01	USD 450 000	5.25% 15/3/2028 Iron Mountain Inc 6%	360,301	0.01
	6.375% 1/5/2026	1,368,333	0.02		15/8/2023	459,938	0.01
USD 7,907,000	ILFC E-Capital Trust I '144A' FRN 21/12/2065	6,260,328	0.08	l '	iStar Inc 4.25% 1/8/2025 iStar Inc 5.25% 15/9/2022	190,475 117,767	0.00 0.00
USD 5,264,000	ILFC E-Capital Trust II '144A'	0,200,320	0.00		Itron Inc '144A' 5% 15/1/2026	76,246	0.00
1180 335 000	FRN 21/12/2065 Immucor Inc '144A' 11.125%	4,308,242	0.06	USD 545,000	J.P. Morgan Chase Commercial Mortgage Securities Trust		
03D 323,000	15/2/2022	323,476	0.00		2018-BCON 'Series 2018-		
USD 2,358,628	Impac CMB Trust Series 2005-6				BCON A' '144A' 3.735%	F70 004	0.04
	'Series 2005-6 1A1' FRN 25/10/2035	2,349,879	0.03	USD 130 000	5/1/2031 j2 Cloud Services LLC / j2	572,394	0.01
USD 1,881,000	Indigo Natural Resources LLC	2,0 .0,0.0	0.00	002 100,000	Cloud Co-Obligor Inc '144A'		
LICD 1 240 CE2	'144A' 6.875% 15/2/2026	1,678,840	0.02	1160 30 000	6% 15/7/2025	136,421	0.00
050 1,249,053	IndyMac INDX Mortgage Loan Trust 2007-FLX5 'Series			050 20,000	Jacobs Entertainment Inc '144A' 7.875% 1/2/2024	21,058	0.00
	2007-FLX5 2A1' FRN			USD 70,000	Jagged Peak Energy LLC		
USD 3 999 000	25/8/2037 Infor US Inc 6.5% 15/5/2022	1,220,293 4,011,317	0.02 0.05	USD 4 557 000	5.875% 1/5/2026 Jaguar Holding Co II /	69,970	0.00
	Ingles Markets Inc 5.75%	1,011,011	0.00	1,007,000	Pharmaceutical Product		
USD 150 000	15/6/2023 Ingram Micro Inc 5.45%	95,379	0.00		Development LLC '144A' 6.375% 1/8/2023	4,713,260	0.06
000 100,000	15/12/2024	158,664	0.00	USD 1,000,000	Jay Park CLO Ltd 'Series 2016-	, ,	
USD 243,000	Innophos Holdings Inc '144A' 9.375% 15/2/2028	252,720	0.00	USD 3 640 000	1A CR' '144A' FRN 20/10/2027 JBS USA LUX SA / JBS USA	989,491	0.01
USD 517,000	Installed Building Products Inc			002 0,010,000	Finance Inc '144A' 5.75%		
USD 500.000	'144A' 5.75% 1/2/2028 International Business	556,629	0.01	USD 1.994.000	15/6/2025 JBS USA LUX SA / JBS USA	3,773,224	0.05
002 000,000	Machines Corp 2.85%			.,,,,,,,,,,	Finance Inc '144A' 5.875%		
1160 382 000	13/5/2022 International Business	514,108	0.01	1190 1 972 000	15/7/2024 JBS USA LUX SA / JBS USA	2,034,877	0.03
USD 300,000	Machines Corp 3% 15/5/2024	406,093	0.01	1,072,000	Finance Inc '144A' 6.75%		
USD 350,000	International Flavors &			1100 4 004 005	15/2/2028	2,030,184	0.03
	Fragrances Inc 3.4% 25/9/2020	353,462	0.01	1,024,000 עסט	JELD-WEN Inc '144A' 4.625% 15/12/2025	1,036,682	0.01
		,				. ,	

Portfolio of Investments 29 February 2020

Portfolio of Inv	vestments 29 Februar	y 2020					
		Market Value	% of Net	,,_,,	Parallel III	Market Value	% of Net
Holding	Description	(USD)	Assets	Holding	Description	(USD)	Assets
,	JELD-WEN Inc '144A' 4.875% 15/12/2027	60,201	0.00	USD 183,270	JPMBB Commercial Mortgage Securities Trust 2014-C26		
	JM Smucker Co/The 2.5% 15/3/2020*	500,151	0.01	1100 000 000	'Series 2014-C26 ASB' 3.288% 15/1/2048	189,935	0.00
	John Deere Capital Corp 1.95% 13/6/2022	338,988	0.01	USD 632,000	JPMBB Commercial Mortgage Securities Trust 2015-C33		
USD 95,000	John Deere Capital Corp 2.6% 7/3/2024	98,582	0.00		'Series 2015-C33 D1' '144A' FRN 15/12/2048	646,242	0.01
USD 365,000	John Deere Capital Corp 2.95% 1/4/2022	376,123	0.01	USD 2,803,000	JPMCC Commercial Mortgage Securities Trust 2017-JP5	,	
USD 138,000	Joseph T Ryerson & Son Inc '144A' 11% 15/5/2022	144,211	0.00		'Series 2017-JP5 C' FRN 15/3/2050	2,972,326	0.04
USD 240,000	JP Morgan Chase Commercial Mortgage Securities Trust 2012-HSBC 'Series 2012-	144,211	0.00	USD 1,830,000	JPMCC Commercial Mortgage Securities Trust 2017-JP5 'Series 2017-JP5 D' '144A'	2,972,320	0.04
USD 405,436	HSBC D' '144A' FRN 5/7/2032 JP Morgan Chase Commercial Mortgage Securities Trust	252,389	0.00	USD 500,000	FRN 15/3/2050 JPMCC Commercial Mortgage Securities Trust 2017-JP6	1,960,843	0.03
USD 428,361	2013-C13 'Series 2013-C13 ASB' 3.414% 15/1/2046 JP Morgan Chase Commercial	417,513	0.01	USD 10,120,000	'Series 2017-JP6 A3' 3.109% 15/7/2050 JPMDB Commercial Mortgage	522,082	0.01
LICD 200 000	Mortgage Securities Trust 2013-C16 'Series 2013-C16 ASB' 3.674% 15/12/2046	443,430	0.01	1100 044 000	Securities Trust 2016-C4 'Series 2016-C4 XC' '144A' FRN 15/12/2049	449,521	0.01
USD 300,000	JP Morgan Chase Commercial Mortgage Securities Trust 2014-C20 'Series 2014-C20 A5' 3.805% 15/7/2047	324,278	0.00	050 811,000	JPMDB Commercial Mortgage Securities Trust 2017-C5 'Series 2017-C5 C' FRN 15/3/2050	888,589	0.01
USD 5,750,000	JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1			USD 624,000	JPMDB Commercial Mortgage Securities Trust 2017-C5 'Series 2017-C5 D' '144A'		
USD 1,310,000	D' FRN 15/1/2049 JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES	6,023,797	0.08	USD 29,999,000	FRN 15/3/2050 JPMDB Commercial Mortgage Securities Trust 2017-C5 'Series 2017-C5 XB' FRN	656,669	0.01
USD 3,750,000	D' '144A' FRN 5/9/2032 JP Morgan Chase Commercial Mortgage Securities Trust	1,312,027	0.02	USD 165,000	15/3/2050 JPMorgan Chase & Co FRN 18/6/2022	660,578 166,090	0.01
	2015-UES 'Series 2015-UES E' '144A' FRN 5/9/2032	3,755,802	0.05	USD 500,000	JPMorgan Chase & Co FRN 1/4/2023	514,516	0.01
USD 750,000	JP Morgan Chase Commercial Mortgage Securities Trust			·	JPMorgan Chase & Co FRN 25/4/2023	960,390	0.01
USD 1 570 000	2016-JP2 'Series 2016-JP2 ASB' 2.713% 15/8/2049 JP Morgan Chase Commercial	775,878	0.01		JPMorgan Chase & Co FRN 1/8/2024 (Perpetual) JPMorgan Chase & Co FRN	1,743,750	0.02
1,370,000	Mortgage Securities Trust 2018-WPT 'Series 2018-WPT				1/2/2025 (Perpetual) JPMorgan Chase & Co FRN	10,345,144	0.14
USD 765,000	FFX' '144A' 5.542% 5/7/2033 JP Morgan Mortgage	1,644,241	0.02	USD 13,591,000	15/10/2025 JPMorgan Chase & Co FRN	356,553	0.01
	Acquisition Trust 2006-CH1 'Series 2006-CH1 M7' FRN			USD 270,000	15/5/2047 JPMorgan Chase & Co 3.375%	12,051,751	0.16
USD 214,369	25/7/2036 JP Morgan Trust 2015-3 'Series	739,356	0.01	USD 200,000	1/5/2023 JPMorgan Chase & Co 3.625%	282,471	0.00
	2015-3 A5' '144A' FRN 25/5/2045	216,410	0.00	USD 2,090,000	13/5/2024 JPMorgan Chase & Co 4.35%	215,371	0.00
USD 395,000	JPMBB Commercial Mortgage Securities Trust 2013-C12			USD 790,000	15/8/2021 JPMorgan Chase Bank NA FRN	2,169,019	0.03
	'Series 2013-C12 A5' 3.664% 15/7/2045	419,283	0.01	USD 1,236,000	26/4/2021 K Hovnanian Enterprises Inc	791,582	0.01
USD 395,000	JPMBB Commercial Mortgage Securities Trust 2014-C21 'Series 2014-C21 A5'			USD 2,707,000	'144A' 7.75% 15/2/2026 Kaiser Aluminum Corp '144A' 4.625% 1/3/2028	1,285,440 2,727,059	0.02
USD 1,745,404	3.775% 15/8/2047 JPMBB Commercial Mortgage	427,299	0.01	USD 1,159,000	KAR Auction Services Inc '144A' 5.125% 1/6/2025*	1,196,187	0.02
, , ,	Securities Trust 2014-C22 'Series 2014-C22 XA' FRN				Kayne CLO II Ltd 'Series 2018- 2A A' '144A' FRN 15/10/2031	7,526,500	0.10
USD 160,000	15/9/2047 JPMBB Commercial Mortgage	56,371	0.00	USD 2,000,000	Kayne CLO II Ltd 'Series 2018- 2A B' '144A' FRN 15/10/2031	1,995,051	0.03
•	Securities Trust 2014-C25 'Series 2014-C25 A4A1'	474 404	0.00		KB Home 4.8% 15/11/2029 KB Home 6.875% 15/6/2027	280,238 772,348	0.00 0.01
	3.408% 15/11/2047	171,184	0.00				

<sup>\*</sup> All or a portion of this security represents a security on loan.

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Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	,		_		, ,	
USD 200,000	Kennedy-Wilson Inc 5.875%	202 502	0.00	USD 204,000	Lamar Media Corp '144A' 4%	205 520	0.00
USD 600 000	1/4/2024 Keurig Dr Pepper Inc 3.551%	203,502	0.00	LISD 100 000	15/2/2030 Lamb Weston Holdings Inc	205,530	0.00
000 000,000	25/5/2021	613,648	0.01	000 100,000	'144A' 4.625% 1/11/2024	104,286	0.00
USD 50,000	Keurig Dr Pepper Inc 4.057%	010,010	0.01	USD 250,000	Lamb Weston Holdings Inc	101,200	0.00
,	25/5/2023	53,493	0.00	,	'144A' 4.875% 1/11/2026	260,495	0.00
USD 250,000	KeyBank NA/Cleveland OH			USD 200,000	Laredo Petroleum Inc 9.5%		
	3.3% 1/2/2022	258,010	0.00		15/1/2025	147,690	0.00
	KeyCorp 5.1% 24/3/2021	931,021	0.01	USD 409,000	Laureate Education Inc '144A' 8.25% 1/5/2025	426 OE4	0.01
03D 125,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of			LISD 445 000	LCCM 2014-909 Mortgage	436,051	0.01
	America LLC '144A' 4.75%			000 440,000	Trust 'Series 2014-909 A'		
	1/6/2027	128,884	0.00		'144A' 3.388% 15/5/2031	451,465	0.01
USD 100,000	KFC Holding Co/Pizza Hut			USD 2,000,000	LCM 26 Ltd '144A' FRN		
	Holdings LLC/Taco Bell of				20/1/2031	1,994,626	0.03
	America LLC '144A' 5%	400.004	0.00	USD 2,450,000	LCM Loan Income Fund I		
000 088 0211	1/6/2024 KFC Holding Co/Pizza Hut	102,291	0.00		Income Note Issuer Ltd '144A' FRN 16/7/2031	2,445,636	0.03
03D 660,000	Holdings LLC/Taco Bell of			USD 10 000 000	LCM XIV LP '144A' FRN	2,445,030	0.03
	America LLC '144A' 5.25%			002 10,000,000	20/7/2031	9,989,257	0.13
	1/6/2026	910,910	0.01	USD 350,000	LCM XX LP '144A' FRN	, ,	
USD 600,000	Kimco Realty Corp 3.2%				20/10/2027	350,370	0.01
	1/5/2021	610,200	0.01	USD 2,370,000	LCM XXIV Ltd '144A' FRN		
USD 320,000	Kinder Morgan Energy Partners	004.000	0.00	1100 005 000	20/3/2030	2,371,837	0.03
LISD 100 000	LP 3.95% 1/9/2022 Kinder Morgan Energy Partners	334,969	0.00	USD 325,000	LCM XXV Ltd '144A' FRN 20/7/2030	325,027	0.00
030 100,000	LP 4.25% 1/9/2024	109,089	0.00	LISD 857 249	Lehman XS Trust Series 2007-	323,021	0.00
USD 700.000	Kinder Morgan Energy Partners	100,000	0.00	000 007,240	20N 'Series 2007-20N A1'		
	LP 5% 1/10/2021	730,909	0.01		FRN 25/12/2037	851,403	0.01
USD 200,000	KLA Corp 4.65% 1/11/2024	224,125	0.00		Lennar Corp 4.125% 15/1/2022	102,688	0.00
USD 2,051,000	Korn Ferry '144A' 4.625%				Lennar Corp 4.75% 30/5/2025	403,431	0.01
EUD 000 000	15/12/2027	2,097,147	0.03		Lennar Corp 4.75% 29/11/2027	1,526,625	0.02
EUR 200,000	Kraft Heinz Foods Co 2.25% 25/5/2028	226,146	0.00	' '	Lennar Corp 4.875% 15/12/2023 Lennar Corp 5.25% 1/6/2026	1,464,264 1,631,753	0.02 0.02
USD 885 000	Kraft Heinz Foods Co 4.375%	220, 140	0.00		Lennar Corp 6.25% 15/12/2021	1,098,199	0.02
000,000	1/6/2046	810,593	0.01		Lennar Corp 6.625% 1/5/2020	1,721,472	0.02
USD 2,959,000	Kraft Heinz Foods Co '144A'	,			Level 3 Financing Inc '144A'	, ,	
	4.875% 1/10/2049	2,874,353	0.04		4.625% 15/9/2027	408,686	0.01
USD 160,000	Kraft Heinz Foods Co 5%			USD 1,486,000	Level 3 Financing Inc 5.25%		
LICD 750 000	4/6/2042	159,310	0.00	LICD 400 000	15/3/2026	1,536,301	0.02
050 750,000	Kraft Heinz Foods Co 5.2% 15/7/2045	763,398	0.01	030 130,000	Level 3 Financing Inc 5.375% 15/8/2022	138,683	0.00
USD 630.000	Kraft Heinz Foods Co 6.5%	700,000	0.01	USD 200.000	Level 3 Financing Inc 5.375%	130,003	0.00
002 000,000	9/2/2040	731,052	0.01	002 200,000	15/1/2024	201,523	0.00
USD 937,000	Kraft Heinz Foods Co 6.875%			USD 924,000	Level 3 Financing Inc 5.375%		
	26/1/2039	1,140,663	0.02		1/5/2025	948,565	0.01
USD 3,742,000	Kratos Defense & Security			USD 767,000	LifePoint Health Inc '144A'	704 744	0.04
	Solutions Inc '144A' 6.5% 30/11/2025	2 075 557	0.05	1160 363 000	4.375% 15/2/2027	764,714	0.01
USD 288 000	L Brands Inc 5.625%	3,975,557	0.05	03D 202,000	Lions Gate Capital Holdings LLC '144A' 5.875% 1/11/2024	259,523	0.00
OOD 200,000	15/2/2022	302,567	0.00	USD 991,000	Lions Gate Capital Holdings	200,020	0.00
USD 100,000	L Brands Inc 5.625%	,		,,,,,,	LLC '144A' 6.375% 1/2/2024	986,055	0.01
	15/10/2023	108,088	0.00	USD 450,000	Live Nation Entertainment Inc		
USD 99,000	L Brands Inc 6.75%				'144A' 4.75% 15/10/2027	458,762	0.01
LICD 0 000 000	1/7/2036	101,713	0.00	USD 675,000	Live Nation Entertainment Inc	000 550	0.04
USD 2,028,000	L Brands Inc 6.875% 1/11/2035	2,095,380	0.03	1160 238 080	'144A' 4.875% 1/11/2024 Long Beach Mortgage Loan	693,556	0.01
USD 200 000	L Brands Inc 7.5%	2,093,300	0.03	030 730,009	Trust 2005-3 'Series 2005-3		
002 200,000	15/6/2029	214,870	0.00		1A' FRN 25/8/2045	724,207	0.01
USD 300,000	L3Harris Technologies Inc	,-		USD 1,248,269	Long Beach Mortgage Loan	, -	
	'144A' 4.95% 15/2/2021	306,436	0.00		Trust 2006-10 'Series 2006-10		
USD 2,140,000	LABL Escrow Issuer LLC '144A'				2A3' FRN 25/11/2036	597,316	0.01
1100 0 000 000	6.75% 15/7/2026	2,251,015	0.03	USD 1,199,034	Long Beach Mortgage Loan		
USD 3,289,000	Ladder Capital Finance				Trust 2006-10 'Series 2006-10 2A4' FRN 25/11/2036	E92 101	0.01
	Holdings LLLP / Ladder Capital Finance Corp '144A'			USD 5 257 516	Long Beach Mortgage Loan	582,191	0.01
	4.25% 1/2/2027	3,190,659	0.04	305 0,207,010	Trust 2006-4 'Series 2006-4		
USD 100,000	Ladder Capital Finance	-,,-30			1A' FRN 25/5/2036	3,576,349	0.05
	Holdings LLLP / Ladder			USD 3,668,331	Long Beach Mortgage Loan		
	Capital Finance Corp '144A'		_		Trust 2006-6 'Series 2006-6		
	5.25% 15/3/2022	102,499	0.00		2A3' FRN 25/7/2036	1,862,146	0.03

USD 2,139,439 Long Black Mortgape Lam Trad 2005-7 Speeks 2006-7 (AF FIN 259/2036)   USD 3,384,929 Long Beach Mortgape Lam Trad 2004-NJ Series 2006-7 (AF FIN 259/2036)   USD 2,000 Long Beach Mortgape Lam Trad 2004-NJ Series 2006-7 (AF FIN 259/2036)   USD 2,000 Long Beach Mortgape Lam Trad 2004-NJ Series 2006-7 (AF FIN 259/2036)   USD 2,000 Long Beach Mortgape Lam Trad 2004-NJ Series 2006-7 (AF FIN 259/2036)   USD 1,125,000 Long Beach Mortgape Lam Trad 2004-NJ Series 2006-7 (AF FIN 259/2036)   USD 1,250 Long Beach Mortgape Lam Trad 2017-5 Series 2007-7 (AF FIN 259/2036)   USD 1,250 Long Beach Mortgape Lam Trad 2017-5 Series 2007-7 (AF FIN 259/2036)   USD 1,250 Long Beach Mortgape Lam Trad 2017-5 Series 2007-7 (AF FIN 259/2036)   USD 1,250 Long Beach Mortgape Lam Trad 2017-5 Series 2007-7 (AF FIN 259/2036)   USD 1,250 Long Beach Mortgape Lam Trad 2017-5 Series 2007-7 (AF FIN 259/2036)   USD 1,250 Long Beach Mortgape Lam Trad 2017-5 Series 2007-7 (AF FIN 259/2036)   USD 1,250 Long Beach Mortgape Lam Trad 2017-5 Series 2017-7 (AF FIN 259/2036)   USD 1,250 Long Beach Mortgape Lam Trad 2017-5 Series 2017-7 (AF FIN 259/2034)   USD 1,250 Long Beach Mortgape Lam Trad 250 Long Beach Lam Trad 250 Long Beach Lam Trad 250 Long Beach Lam Trad 250 Lo	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Truzz 2008-7 Series 2006-7 1A FRN 25872036	USD 2 130 430	Long Roach Mortgago Loan			USD 4 000 000	Marble Point CLO XLLtd 'Sories		
TAFRN 258/2038   1,460,017   0.02   USD 3,569,029   USD 21,000   EM park print Depth 2017-206   USD 21,000   EM park print 2016-WL3 264-FRN 2017-206   USD 21,000   USD 11,000   USD 10,000   USD 10,0	030 2, 139,439				03D 4,000,000			
Trust 2016-W. 35 Series 2016- M. 3 244 FRN 126/1263			1,460,017	0.02			3,996,065	0.05
W.S.D. 24A FRN 251/2028   S.408,126   C.05   U.SD 6.500,000   Marbie Point CLO XVII Ltd Series 2010-1A A 144A FRN 107/2026   C.144A FRN 107/2026   T.144A FRN 107/2026   T.144	USD 3,584,929				USD 1,000,000			
USD 210,000 LPL Holdings In: 1444 A 625% 151/12020 USD 1,125,000 LSTAR Commercial Mortgage Trust 2017-5 Series 2017-18 VILLS Series 201			0.400.400	0.05			075 000	0.04
Series 2010-14.AF PRN 194/2030   194.87   194.	USD 210 000		3,408,126	0.05	USD 6 500 000		975,689	0.01
USD 1,125,000	OOD 210,000	S .	213,938	0.00	000 0,000,000			
USD 13,837,623 LSTAR Commercial Mortgage Trust 2017-5 Series 2017-5 X 14AF FRN 103/2050 USD 5,683,234 LSTAR Securities investment 1 14AF FRN 103/2050 USD 5,125,000 MAT Bank Corp FRN 111/2026 USD 1,125,000 MAT Bank Corp FRN 111/2026 USD 1,105,000 MAT Bank Corp FRN 111/2026 USD 1,005,000 MAT Bank Corp FRN 111/2026 USD 2,000,000 MAT Bank Corp FRN 111/2026 USD 2,000,	USD 1,125,000	LSTAR Commercial Mortgage				FRN 20/4/2033	6,500,000	0.09
USD 13,837,623 LSTAR Commercial Mortgage Trust 2017-5 Series 2017-5 X**144A* FRN 10/3/2050 USD 5,663,234 LSTAR Securities Investment Lul 2019-3 Series 2019-3 Al* 1/44A* FRN 10/3/2050 USD 5,125,000 USD 1,000,000 Mark Mortgage Trust 2017- 330M Series 2017-3 MD 1 1/44A* FRN 10/3/2050 USD 1,000,000 Mark Mortgage Trust 2017- 330M Series 2017-3 MD 1 1/44A* FRN 16/8/2034 USD 1,000,000 Mark Mortgage Trust 2017- 330M Series 2017-3 MD 1 1/44A* FRN 16/8/2034 USD 1,000,000 Mark Mortgage Trust 2017- 330M Series 2017-3 MD 1 1/44A* FRN 16/8/2034 USD 1,000,000 Mark Mortgage Trust 2017- 330M Series 2017-3 MD 1 1/44A* FRN 16/8/2034 USD 1,000,000 Mark Mortgage Trust 2017- 300M Series 2017-3 MD 1 1/44A* FRN 16/8/2034 USD 1,000,000 Mark FRN 10/1/2031 USD 1,000,000 Mark			4 40 4 000	0.00	USD 3,500,000			
Tust 2017-5 Series 2017-5 (x) "1444 FRN 10/3/2005 USD 5.663.234 LSTRA Securities Investment Lifu 2019-5 Series 2019-3 At "1444 FRN 14/2024" Series 2019-3 At "1444 FRN 14/2024" Series 2019-3 At "14/44 FRN 16/20203" Series 2019	LISD 13 837 623		1,194,823	0.02			3 500 000	0.05
USD 5,683,224 LSTAR Securities Investment Ltd 2019-3 Series 2019-3 At 1 144A FRN 10/3/2024 USD 5,125,000 MaT Bank Corp FRN 11/1/2026 (Perpebala) USD 370,000 Mil Homes Inc 144A 4,95% 17/2020 USD 1,105,000 Margine Plant 2017- 144A FRN 18/8/2034 USD 3,330,000 Madison Avenue Trust 2013- 650M Series 2013-450M D* 144A FRN 18/8/2034 USD 1,205,000 Madison Park Funding XILLd Series 2013-11/A RT 144A* FRN 2017/2026 USD 1,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 1,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 1,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 1,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 1,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 1,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 2,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 2,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 2,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 2,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 2,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 2,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 2,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 2,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 2,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 2,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 2,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 2,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 2,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 2,000,000 Madison Park Funding XILLd Series 2013-14/A RT 144A* FRN 2017/2026 USD 2,000,000 Mad	000 10,007,020				USD 2,000,000		0,000,000	0.00
Lid 2019-3 Series 2019-3 At			555,744	0.01	,,,,,,,,			
HATE FIRM 13/12/224   5.686.0742   0.05   1.44A FIRM 13/12/2026   0.05   (Perpetual)   0.07	USD 5,663,234						1,989,362	0.03
USD 5,125,000   MST Bank Corp FRN 11/1/2026 (Perpetual)			5 660 742	0.08	USD 1,000,000			
Cerpetual   Cerp	USD 5.125.000		5,000,742	0.06			1.006.193	0.01
USD 1,105,000   MAD Mortgage Trust 2017-   330M 'Series 2017-30M D'   1444 FRN 15/8/2034   1,148,127   0.02   USD 2,000,000   Mariner Cto 2017-4 Ltd 'Series 2017-65M Series 2017-65M Series 2017-65M Series 2018-65M D'   1444 FRN 15/8/2034   1,148,127   0.02   USD 12,005,000   Madison Avenue Trust 2013-   USD 12,005,000   Madison Park Funding XI Ltd   Series 2013-11A AR '1444 FRN 27/2029   1,919,393   0.03   USD 175,000   Mariner CLO 5 Ltd 'Series 2018-56M Series 2013-11A AR '1444 FRN 27/2030   1,006,604   0.16   USD 175,000   Mariner CLO 5 Ltd 'Series 2018-13A CR2' 1444 FRN 27/2030   1,006,604   0.16   USD 175,000   Mariner CLO 8 Ltd 'Series 2018-13A C '1444 FRN 27/2030   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   USD 175,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   1,000,000   Mariner CLO 8 Ltd 'Series 2018-31A C '1444 FRN 27/2030   1,000,000   1,000,000   1,000,000   1,000,000   1,000,000   1,000,000   1,000,000   1,000,000   1,000,000   1,000,000   1,000,000   1,000,000		•	5,571,311	0.07	USD 1,500,000		,,	
USD 1,105,000 MAD Mortgage Trust 2017- 330M Series 2017-330M D' 1444 FRN 15/8/2034 1,148,127 0,02 USD 3,330,000 Madison Park Funding XI Ltd Series 2013-140 AR "1-444" FRN 12/10/2032 3,349,682 0,05 USD 12,055,000 Madison Park Funding XI Ltd Series 2013-11A AR "1-444" FRN 25/8/2021 USD 1,000,000 Madison Park Funding XI Ltd Series 2014-12A AR "1-444" FRN 25/8/2021 USD 1,000,000 Madison Park Funding XVI Ltd Series 2014-13A AR "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2014-13A AR "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2015-13A AR "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2015-13A AR "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2015-13A AR "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2015-13A AR "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2015-13A AR "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2015-13A AR "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2015-13A AR "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2015-13A AR "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2015-13A AR "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2017-25A AR "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2017-25A AR "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2018-27A C "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2018-27A C "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2018-27A C "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2018-27A C "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2018-27A C "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2018-27A C "1-444" FRN 25/8/2036 USD 2,500,000 Madison Park Funding XVI Ltd Series 2018-27A C "1-444" FRN 25/8/2036 USD 2,500	USD 370,000							
330M 'Series 2017-330M D' 1'44A FRN 158/2034 1,148,127 0.02 USD 3,330,000 Madison Avenue Trust 2013- 560M 'Series 2013-650M D' 1'44A FRN 158/10/2032 3,349,682 0.05 USD 12,055,000 Madison Park Funding XI Ltd Series 2013-11A AR' 144A' FRN 22/17/2029 12,066,804 0.16 USD 175,984 Madison Park Funding XII Ltd Series 2014-12A AR' 144A' FRN 20/17/2026 176,033 0.00 USD 1,000,000 Madison Park Funding XII Ltd Series 2014-15A GRZ' '144A' FRN 21/17/2028 10,000,000 Madison Park Funding XV Ltd Series 2014-15A AR' 144A' FRN 21/17/2026 10,000,000 Madison Park Funding XV Ltd Series 2014-15A AR' 144A' FRN 21/17/2026 10,000,000 Madison Park Funding XV Ltd Series 2015-15A AR' 144A' FRN 21/17/2030 10,000,000 Madison Park Funding XV Ltd Series 2015-15A AR' 144A' FRN 21/17/2030 2,500,000 Madison Park Funding XV Ltd Series 2015-15A AR' 144A' FRN 21/17/2030 2,500,000 Madison Park Funding XV Ltd Series 2015-15A AR' 144A' FRN 21/17/2030 2,500,000 Madison Park Funding XV Ltd Series 2015-15A AR' 144A' FRN 21/17/2030 4,500,000 Madison Park Funding XV Ltd Series 2015-15A AR' 144A' FRN 21/17/2030 4,500,000 Madison Park Funding XV Ltd Series 2015-15A AR' 144A' FRN 21/17/2030 4,500,000 Madison Park Funding XV Ltd Series 2015-15A AR' 144A' FRN 21/17/2030 4,500,000 Madison Park Funding XV Ltd Series 2015-15A AR' 144A' FRN 21/17/2030 4,500,000 Madison Park Funding XV Ltd Series 2015-27A AR' 144A' FRN 204/2030 4,500,000 Madison Park Funding XV Ltd Series 2018-27A AR' 144A' FRN 204/2030 4,500,000 Madison Park Funding XV Ltd Series 2018-27A AR' 144A' FRN 204/2030 4,500,000 Madison Park Funding XV Ltd Series 2018-37A AR' 144A' FRN 204/2030 4,500,000 Madison Park Funding XV Ltd Series 2018-37A AR' 144A' FRN 204/2030 4,500,000 Madison Park Funding XV Ltd Series 2018-37A AR' 144A' FRN 204/2030 4,500,000 Madison Park Funding XV Ltd Series 2018-37A AR' 144A' FRN 204/2030 4,500,000 Madison Park Funding XV Ltd Series 2018-37A C' 144A' FRN 204/2030 4,500,000 Madison Park Funding XV Ltd Series 2018-37A C' 144A' FRN 204/2030 4,500,000 Madison Park Funding XV Ltd	LICD 1 105 000		379,546	0.01	1160 3 000 000		1,505,839	0.02
144A FRN 15/8/2034   1,148,127   0.02   26/10/2029   1,919,393   0.03   105   0.05	030 1,103,000				03D 2,000,000			
Septe   Sept			1,148,127	0.02			1,919,393	0.03
144A FRN 12/10/2032   3,349,682   0.05   25/4/2031   3,650,172   0.05	USD 3,330,000				USD 3,650,000			
USD 12,055,000 Madison Park Funding XI Ltd			2 240 602	0.05			2 650 172	0.05
Series 2013-114 ART '144A' FRN 2017/2029   12,066,804   0.16   USD 85,000   Martiot Ownership Resorts Inc '144A' 4.75%   15/12/2028   85,242   0.00   Martion Park Funding XII Ltd Series 2014-12A ART '144A' FRN 2017/2028   176,033   0.00   USD 1,000,000   Martison Park Funding XIII Ltd Series 2014-12A CR2 '144A' FRN 2017/2026   141,157   0.00   USD 1,000,000   Martison Park Funding XV Ltd Series 2014-13A CR2 '144A' FRN 2017/2026   0.01   USD 25,000   Martison Park Funding XV Ltd Series 2014-13A CR2 '144A' FRN 2017/2026   0.01   USD 25,000   Martison Park Funding XVI Ltd Series 2014-13A CR2 '144A' FRN 2014/2030   USD 2,000,000   Martison Park Funding XVI Ltd Series 2017-25A ART '144A' FRN 2014/2030   USD 2,000,000   Martison Park Funding XVI Ltd Series 2017-25A ART '144A' FRN 2017/2030   USD 2,000,000   Martison Park Funding XVI Ltd Series 2017-25A ART '144A' FRN 2017/2030   USD 2,000,000   Martison Park Funding XVI Ltd Series 2017-25A ART '144A' FRN 2017/2030   USD 2,000,000   Martison Park Funding XVI Ltd Series 2017-25A ART '144A' FRN 2017/2030   USD 2,000,000   Martison Park Funding XVI Ltd Series 2017-25A ART '144A' FRN 2017/2030   USD 2,000,000   Martison Park Funding XVI Ltd Series 2017-25A ART '144A' FRN 2017/2030   USD 3,044,000   USD 3,044,000   Martison Park Funding XVI Ltd Series 2018-27A C' '144A' FRN 2017/2030   USD 3,044,000   USD 3,044,000   USD 3,044,000   USD 3,044,000   Martison Park Funding XXVI Ltd Series 2018-37A ATA '144A' FRN 2017/2030   USD 3,040,000   Martison Park Funding XXVI Ltd Series 2018-37A ATA '144A' FRN 2017/2030   USD 3,040,000   Martison Park Funding XXVI Ltd Series 2018-37A ATA '144A' FRN 2017/2030   USD 3,040,000   USD 3,000,000   USD 3,000,00	USD 12.055.000		3,349,002	0.05	USD 175.000		3,650,172	0.05
USD 175,984 Madison Park Funding XII Ltd Series 2014-12A RR 1444 FRN 2017/2026 TRN 2014/2030 TRN 2017/2026 TRN 2017/2026 TRN 2017/2026 TRN 2017/2026 USD 1,000,000 Madison Park Funding XV Ltd Series 2014-15A BTR 14444 FRN 2017/2026 TRN 2711/2026 TRN 2711/2020 TRN 2711/							176,835	0.00
Series 2014-12A AR: "144A"   TRN 2017/2026   TATO   TRN 2017/2026   TRN 19/42030   TRN 2017/2026   TRN 19/42030   TRN 2017/2026   TRN 2017/2			12,066,804	0.16	USD 85,000	•		
FRN 2017/2026	USD 175,984				LICD 133 000		85,242	0.00
USD 1,000,000 Madison Park Funding XIII Ltd			176.033	0.00	03D 132,000	•	141.157	0.00
FRN 19/4/2030   1,000,985   0.01   USD 1,000,000   Madison Park Funding XV Ltd Series 2014-15A B1R' 144A' FRN 27/1/2026   1,001,117   0.01   USD 20,500,000   Madison Park Funding XV Ltd Series 2015-18A A1R' 144A' FRN 27/1/2030   20,520,098   0.27   USD 5,800,000   Madison Park Funding XXV Ltd Series 2017-26A AR' 144A' FRN 27/1/2030   2,504,873   USD 2,500,000   Madison Park Funding XXVI Ltd Series 2017-26A AR' 144A' FRN 27/1/2030   2,504,873   USD 1,000,000   Madison Park Funding XXVI Ltd Series 2017-26A AR' 144A' FRN 29/1/2030   2,504,873   USD 1,000,000   Madison Park Funding XXVI Ltd Series 2018-27A A1A' 144 FRN 29/1/2030   493,270   USD 1,000,000   Madison Park Funding XXVI Ltd Series 2018-31A C' 144A' FRN 29/1/2031   246,600   USD 2,500,000   Magison Park Funding XXXI Ltd Series 2018-31A C' 144A' FRN 29/1/2031   246,600   USD 5,000,000   Magison Park Funding XXXI Ltd Series 2018-31A C' 144A' FRN 29/1/2031   502,371   USD 500,000   Magison Park Funding XXXI Ltd Series 2018-31A C' 144A' FRN 29/1/2031   246,600   USD 500,000   Magison Park Funding XXXI Ltd Series 2018-31A C' 144A' FRN 29/1/2031   502,371   0.01   USD 500,000   Magison Park Funding XXXI Ltd Series 2018-31A C' 144A' FRN 29/1/2031   502,371   0.01   USD 500,000   Magison Park Funding XXXI Ltd Series 2018-31A C' 144A' FRN 29/1/2031   502,371   0.01   USD 500,000   Magison Park Funding XXXI Ltd Series 2018-31A C' 144A' FRN 29/1/2031   502,371   0.01   USD 500,000   Magison Park Funding XXXI Ltd Series 2018-31A C' 144A' FRN 29/1/2031   502,371   0.01   USD 500,000   Magison Park Funding XXXI Ltd Series 2018-31A C' 144A' FRN 29/1/2031   502,371   0.01   USD 500,000   Magison Park Funding XXXI Ltd Series 2018-31A C' 144A' FRN 29/1/2031   502,371   0.01   USD 540,000   Magison Park Funding XXXI Ltd Series 2018-31A C' 144A' FRN 29/1/2031   502,371   0.01   USD 540,000   Magison Park Funding XXXI Ltd Series 2018-31A C' 144A' FRN 29/1/2031   502,371   0.01   USD 540,000   Magison Park Funding XXXI Ltd Series 2018-31A C' 144A' FRN 29/1/2031   502,371	USD 1,000,000		,		USD 375,000		,	
USD 1,000,000 Madison Park Funding XV Ltd							392,212	0.01
Series 2014-15A B1R '144A'   FRN 27/1/2026   Series 2014-15A CR' 144A'   Series 2018-15A CR' 144A'   Series 2018	LISD 1 000 000		1,000,985	0.01	USD 225,000		243 736	0.00
FRN 27/1/2026   999,999   0.01   Trust 2006-AMZ 'Series 2006-   AMZ A4" '144A' FRN 25/6/2036   843,404   0.01   Series 2014-15A CR' '144A' FRN 20/1/2026   1,001,117   0.01   USD 1,363,000   Matdson Park Funding XVII Ltd 'Series 2015-18A A1R' '144A' FRN 25/4/2029   5,828,086   0.08   USD 1,260,000   Madison Park Funding XXVII Ltd 'Series 2017-25A A1" '144A' FRN 20/1/2030   2,504,873   0.03   USD 8,400,000   Madison Park Funding XXVII Ltd 'Series 2018-37A A1' '144A' FRN 20/1/2030   493,270   USD 1,000,000   Madison Park Funding XXVII Ltd 'Series 2018-30A D' '144A' FRN 20/1/2030   493,270   USD 250,000   Madison Park Funding XXVII Ltd 'Series 2018-30A D' '144A' FRN 20/1/2030   493,270   USD 250,000   Madison Park Funding XXVII Ltd 'Series 2018-30A D' '144A' FRN 20/1/2030   493,270   USD 250,000   Madison Park Funding XXVII Ltd 'Series 2018-31A D' '144A' FRN 20/1/2030   493,270   USD 250,000   Madison Park Funding XXXII Ltd 'Series 2018-31A D' '144A' FRN 20/1/2031   246,600   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 20/1/2031   246,600   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 20/1/2031   246,600   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 20/1/2031   246,600   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 20/1/2031   246,600   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 20/1/2031   246,600   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 20/1/2031   246,600   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 20/1/2031   246,600   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 20/1/2031   246,600   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 20/1/2031   246,600   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 20/1/2031   246,600   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 20/1/2031	030 1,000,000				USD 904.210		243,730	0.00
USD 1,363,000   Matador Resources Co 5.875%   15/9/2026   1,209,628   0.02   USD 20,500,000   Madison Park Funding XVIII Ltd   Series 2015-18A A1R' '144A' FRN 271/10/2030   20,520,098   0.27   USD 5,800,000   Madison Park Funding XXV Ltd   Series 2017-25A A1' '14A' FRN 291/2029   5,828,086   0.08   USD 1,4500   Match Group Inc '144A' 5.625%   18/2/2029   714,907   0.01   USD 145,000   Match Group Inc '144A' 5.675%   18/2/2029   714,907   0.01   USD 145,000   Match Group Inc '144A' 5.675%   18/2/2029   714,907   0.01   USD 145,000   Match Group Inc '144A' 5.675%   18/2/2029   714,907   0.01   USD 145,000   Match Group Inc '144A' 5.675%   18/2/2029   714,907   0.01   USD 145,000   Match Group Inc '144A' 5.875%   18/2/2029   714,907   0.01   USD 145,000   Match Group Inc '144A' 5.875%   18/2/2029   714,907   0.01   USD 145,000   Match Group Inc '144A' 5.875%   18/2/2029   714,907   0.01   USD 1,256,000   Match Group Inc '144A' 5.875%   18/2/2029   714,907   0.01   USD 1,256,000   Match Group Inc '144A' 5.875%   18/2/2029   714,907   0.01   USD 1,256,000   Match Group Inc '144A' 5.875%   18/2/2029   714,907   0.01   USD 1,256,000   Match Group Inc '144A' 5.875%   18/2/2029   714,907   0.01   USD 1,256,000   Match Group Inc '144A' 5.875%   18/2/2029   USD 1,256,000   Match Group Inc '144A' 5.875%   18/2/2029   0.01   USD 3,044,000   Match Group Inc '144A' 5.875%   18/2/2027   0.00   Match Group Inc '144A' 5.875%   18/2/2027   0.00   Match Group Inc '144A' 5.875%   18/2/2027   0.00   USD 3,044,000   Match Group Inc '144A' 5.875%   18/2/2027   0.00   USD 3,044,000   Match Group Inc '144A' 5.875%   18/2/2027   0.00   USD 3,044,000   Match Group Inc '144A' 6.75%   13/12/2025   0.00   USD 3,044,000   Match Group Inc '144A' 6.75%   13/12/2025   0.00   USD 3,044,000   Match Group Inc '144A' 6.75%   13/12/2025   0.00   USD 3,044,000   Match Group Inc '144A' 6.75%   13/12/2025   0.00   USD 3,044,000   Match Group Inc '144A' 6.75%   13/12/2025   0.00   USD 3,044,000   Match Group Inc '144A' 6.75%   13/12/2025   0.00   USD 3			999,999	0.01				
TRN 27/1/2026	USD 1,000,000	· ·					843,404	0.01
USD 20,500,000 Madison Park Funding XVIII Ltd			1 001 117	0.01	USD 1,363,000		1 200 628	0.02
Series 2015-18A Å1R' '144A'   FRN 21/10/2030   20,520,098   0.27   USD 5,800,000   Madison Park Funding XXV Ltd	USD 20,500,000		1,001,117	0.01	USD 1,195,000		1,203,020	0.02
USD 5,800,000 Madison Park Funding XXV Ltd						1/8/2030	1,184,155	0.02
Series 2017-25A Å1' '144A'   FRN 25/4/2029   5,828,086   0.08   USD 2,500,000   Madison Park Funding XXVI Ltd   Series 2017-26A AR' '144A'   FRN 29/7/2030   2,504,873   0.03   USD 3,044,000   Mattel Inc 144A' 6.75%   31/12/2025   3,240,597   0.04   USD 500,000   Madison Park Funding XXVII Ltd 'Series 2018-27A A1A'   FRN 20/4/2030   8,371,874   0.11   USD 500,000   Madison Park Funding XXVII Ltd 'Series 2018-27A C'   144A' FRN 20/4/2030   493,270   0.01   USD 250,000   Madison Park Funding XXX Ltd 'Series 2018-30A D' '144A'   FRN 20/4/2030   493,270   0.01   USD 250,000   Madison Park Funding XXX Ltd 'Series 2018-30A D' '144A'   FRN 20/4/2030   493,270   0.01   USD 250,000   Madison Park Funding XXX Ltd 'Series 2018-31A C' '144A'   FRN 23/1/2021   246,600   0.00   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A'   FRN 23/1/2031   246,600   0.00   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A'   FRN 23/1/2031   502,371   0.01   USD 574,000   MEDNAX Inc '144A' 5.25%   1/12/2023   730,746   0.01   USD 1,176,000   Manitowoc Co Inc/The '144A'   15/1/2027   2,715,440   0.04   USD 1,176,000   Manitowoc Co Inc/The '144A'   15/1/2027   2,715,440   0.04   USD 1,176,000   Manitowoc Co Inc/The '144A'   15/1/2027   2,715,440   0.04   USD 1,176,000   Manitowoc Co Inc/The '144A'   144A'   135,621   0.00   USD 1,256,000   Mattel Inc 1,244A' 5.875%   15/1/2027   1,319,554   0.02   USD 3,044,000   Mattel Inc 1,244A' 6.75%   31/12/2027   3,240,597   0.04   USD 3,044,000   Mattel Inc 1,244A' 6.75%   3,144A' 6.75%   31/12/2025   3,240,597   0.04   USD 2,660,000   Mattel Inc 1,244A' 6.75%   3,144A' 6.75%   3,240,597   0.04   USD 2,660,000   Mattel Inc 1,244A' 6.75%   3,144A' 6.75%   3,144	LIOD 5 000 000		20,520,098	0.27	USD 665,000	•	744.007	0.04
FRN 25/4/2029   5,828,086   0.08   USD 2,500,000   Madison Park Funding XXVI Ltd   Series 2017-26A AR' '144A'   FRN 29/7/2030   2,504,873   0.03   USD 3,044,000   Mattel Inc :144A' 6.75%   31/12/2025   3,240,597   0.04   USD 3,044,000   Mattel Inc :144A' 6.75%   31/12/2025   3,240,597   0.04   USD 500,000   Madison Park Funding XXVII Ltd 'Series 2018-27A C'	080 5,800,000				USD 145 000			
Series 2017-26A AR' '144A'   FRN 29/7/2030   2,504,873   0.03   USD 8,400,000   Madison Park Funding XXVII   Ltd 'Series 2018-27A A1A'   144A' FRN 20/4/2030   8,371,874   0.11   USD 500,000   Madison Park Funding XXVII   Ltd 'Series 2018-27A C'   144A' FRN 20/4/2030   493,270   0.01   USD 1,000,000   Madison Park Funding XXX Ltd 'Series 2018-30A D' '144A'   FRN 15/4/2029   989,248   0.01   USD 250,000   Madison Park Funding XXXI Ltd 'Series 2018-31A C' '144A'   FRN 23/1/2031   246,600   USD 500,000   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A'   FRN 23/1/2031   246,600   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A'   FRN 23/1/2031   502,371   0.01   USD 500,000   Magellan Midstream Partners LP 4,25% 11/2/2021   613,229   0.01   USD 2,814,000   MEDNAX Inc '144A' 6.25%   15/1/2027   2,715,440   0.04   0.04   0.04   0.04   0.04   0.04   0.06   0.06   USD 5/04,000   Manitowoc Co Inc/The '144A'   15/1/2027   2,715,440   0.04   0.04   0.06			5,828,086	0.08	· ·		100,021	0.00
USD 8,400,000   Madison Park Funding XXVII   Ltd 'Series 2018-27A A1A'   1/44A' FRN 20/4/2030   8,371,874   0.11   USD 500,000   Madison Park Funding XXVII   Ltd 'Series 2018-27A C'   1/44A' FRN 20/4/2030   493,270   0.01   USD 1,000,000   Madison Park Funding XXX Ltd 'Series 2018-30A D' '144A'   FRN 20/4/2030   493,270   0.01   USD 265,000   Madison Park Funding XXX Ltd 'Series 2018-30A D' '144A'   FRN 23/1/2029   989,248   0.01   USD 250,000   Madison Park Funding XXXI Ltd 'Series 2018-31A C' '144A'   FRN 23/1/2031   246,600   0.00   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A'   FRN 23/1/2031   246,600   0.00   USD 500,000   Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A'   FRN 23/1/2031   502,371   0.01   USD 574,000   MEDNAX Inc '144A' 5.25%   1/12/2023   730,746   0.01   USD 1,176,000   Manitowoc Co Inc/The '144A'   15/1/2027   2,715,440   0.04   0.04   0.04   0.04   0.04   0.04   0.04   0.04   0.04   0.04   0.04   0.04   0.05   0.0	USD 2,500,000							
USD 8,400,000 Madison Park Funding XXVII Ltd 'Series 2018-27A A1A' 144A' FRN 20/4/2030 8,371,874 0.11 USD 500,000 Madison Park Funding XXVII Ltd 'Series 2018-27A C' 144A' FRN 20/4/2030 493,270 0.01 USD 1,000,000 Madison Park Funding XXX Ltd 'Series 2018-30A D' '144A' FRN 15/4/2029 989,248 0.01 USD 250,000 Madison Park Funding XXXI Ltd 'Series 2018-31A C' '144A' FRN 20/4/2031 246,600 0.00 USD 500,000 Madison Park Funding XXXI Ltd 'Series 2018-31A C' '144A' FRN 20/4/2029 989,248 0.01 USD 500,000 Madison Park Funding XXXI Ltd 'Series 2018-31A C' '144A' FRN 23/1/2031 246,600 0.00 USD 500,000 Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 23/1/2031 502,371 0.01 USD 574,000 MDC Holdings Inc 3.85% 15/1/2043 642,510 0.01 USD 500,000 Magellan Midstream Partners LP 4.25% 1/2/2021 613,229 0.01 USD 2,814,000 MEDNAX Inc '144A' 6.25% USD 1,176,000 Manitowoc Co Inc/The '144A' 15/1/2027 2,715,440 0.04			2 504 972	0.02	· ·		94,650	0.00
Ltd 'Series 2018-27A A1A'	USD 8.400.000		2,504,673	0.03	030 3,044,000		3 240 597	0.04
USD 500,000 Madison Park Funding XXVII Ltd 'Series 2018-27A C' '144A' FRN 20/4/2030 493,270 0.01  USD 1,000,000 Madison Park Funding XXX Ltd 'Series 2018-30A D' '144A' FRN 15/4/2029 989,248 0.01  USD 250,000 Madison Park Funding XXXI Ltd 'Series 2018-31A C' '144A' FRN 23/1/2031 246,600 0.00  USD 500,000 Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 23/1/2031 246,600 0.00  USD 500,000 Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 23/1/2031 502,371 0.01  USD 600,000 Magellan Midstream Partners LP 4.25% 1/2/2021 613,229 0.01  USD 1,176,000 Manitowoc Co Inc/The '144A'  USD 4,661,000 Mauser Packaging Solutions Holding Co '144A' 5.5% 15/4/2024 4,685,750 0.06  USD 300,000 McCeason Corp 3.35% 11/4/2023 278,304 0.00  USD 300,000 McKesson Corp 3.65% 30/11/2020 304,437 0.00  USD 100,000 MDC Holdings Inc 3.85% 15/1/2030 101,187 0.00  USD 574,000 MEDNAX Inc '144A' 5.25% 1/12/2023 730,746 0.01  USD 2,814,000 MEDNAX Inc '144A' 6.25% 15/1/2027 2,715,440 0.04	,,	· ·			EUR 4,516,000		0,2 .0,00.	0.0 .
Ltd 'Series 2018-27Ă C' '144A' FRN 20/4/2030 493,270 0.01  USD 1,000,000 Madison Park Funding XXX Ltd 'Series 2018-30A D' '144A' FRN 15/4/2029 989,248 0.01  USD 250,000 Madison Park Funding XXXI Ltd 'Series 2018-31A C' '144A' FRN 23/1/2031 246,600 0.00  USD 500,000 Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 23/1/2031 502,371 0.01  USD 600,000 Magellan Midstream Partners LP 4.25% 1/2/2021 613,229 0.01  USD 1,176,000 Manitowoc Co Inc/The '144A'  USD 1,000,000 McD Holdings Inc 3.85% 1/12/2023 730,746 0.01  USD 265,000 McDonald's Corp 3.35% 1/4/2023 278,304 0.00  USD 300,000 McKesson Corp 3.65% 30/11/2020 30/4,37 0.00  USD 100,000 McKesson Corp 3.65% 30/11/2020 30/4,37 0.00  USD 100,000 McKesson Corp 3.65% 1/12/2030 101,187 0.00  USD 100,000 MDC Holdings Inc 6% 1/5/1/2043 642,510 0.01  USD 744,000 MEDNAX Inc '144A' 5.25% 1/12/2023 730,746 0.01  USD 2,814,000 MEDNAX Inc '144A' 6.25% 1/5/1/2027 2,715,440 0.04			8,371,874	0.11		8	5,053,084	0.07
144A' FRN 20/4/2030	USD 500,000	· ·			USD 4,661,000	3 3		
USD 1,000,000 Madison Park Funding XXX Ltd			493,270	0.01		•	4,685,750	0.06
FRN 15/4/2029 989,248 0.01 USD 300,000 McKesson Corp 3.65% 30/11/2020 304,437 0.00 USD 500,000 Madison Park Funding XXXI Ltd 'Series 2018-31A C' '144A' FRN 23/1/2031 246,600 0.00 USD 574,000 MDC Holdings Inc 3.85% 15/1/2030 101,187 0.00 USD 574,000 MDC Holdings Inc 6% 15/1/2030 101,187 0.00 USD 574,000 MDC Holdings Inc 6% 15/1/2031 15/1/2031 1502,371 0.01 USD 574,000 MDC Holdings Inc 6% 15/1/2043 642,510 0.01 USD 744,000 MEDNAX Inc '144A' 5.25% 1/2/2023 730,746 0.01 USD 1,176,000 Manitowoc Co Inc/The '144A' 15/1/2027 2,715,440 0.04	USD 1,000,000				USD 265,000	McDonald's Corp 3.35%		
USD 250,000 Madison Park Funding XXXI Ltd 'Series 2018-31A C' '144A' FRN 23/1/2031 246,600 0.00 USD 500,000 Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 23/1/2031 502,371 0.01 USD 574,000 MDC Holdings Inc 3.85% 15/1/2030 101,187 0.00 USD 574,000 MDC Holdings Inc 6% 15/1/2043 642,510 0.01 USD 574,000 MEDNAX Inc '144A' 5.25% 1/2/2021 613,229 0.01 USD 2,814,000 MEDNAX Inc '144A' 6.25% USD 1,176,000 Manitowoc Co Inc/The '144A' 15/1/2027 2,715,440 0.04			000 040	0.04	1100 000 000		278,304	0.00
'Series 2018-31A C' '144A' FRN 23/1/2031 246,600 0.00 USD 500,000 Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 23/1/2031 502,371 0.01 USD 600,000 Magellan Midstream Partners LP 4.25% 1/2/2021 613,229 0.01 USD 1,176,000 Manitowoc Co Inc/The '144A' USD 100,000 MDC Holdings Inc 3.85% 15/1/2030 101,187 0.00 USD 574,000 MDC Holdings Inc 6% 15/1/2043 642,510 0.01 USD 744,000 MEDNAX Inc '144A' 5.25% 1/12/2023 730,746 0.01 USD 2,814,000 MEDNAX Inc '144A' 6.25% 15/1/2027 2,715,440 0.04	USD 250 000		989,248	0.01	05D 300,000	•	304 437	0.00
FRN 23/1/2031 246,600 0.00 USD 500,000 Madison Park Funding XXXI Ltd	OOD 200,000				USD 100,000		004,407	0.00
USD 600,000 USD 1,176,000     Magellan Midstream Partners LP 4.25% 1/2/2021     613,229 O.01     USD 2,814,000 MEDNAX Inc '144A' 5.25% MEDNAX Inc '144A' 6.25% MEDNAX Inc '144A' 6		FRN 23/1/2031	246,600	0.00		15/1/2030	101,187	0.00
FRN 23/1/2031 502,371 0.01 USD 744,000 MEDNAX Inc '144A' 5.25% USD 600,000 Magellan Midstream Partners LP 4.25% 1/2/2021 613,229 0.01 USD 2,814,000 MEDNAX Inc '144A' 6.25% USD 1,176,000 Manitowoc Co Inc/The '144A' 5.25% 1/12/2023 730,746 0.01 USD 2,814,000 MEDNAX Inc '144A' 6.25% 15/1/2027 2,715,440 0.04	USD 500,000				USD 574,000		040.540	0.04
USD 600,000 Magellan Midstream Partners LP 4.25% 1/2/2021 613,229 0.01 USD 1,176,000 Manitowoc Co Inc/The '144A' 15/1/2027 15/1/2027 2,715,440 0.04			502 371	0.01	USD 744 000		042,510	0.01
LP 4.25% 1/2/2021 613,229 0.01 USD 2,814,000 MEDNAX Inc '144A' 6.25% USD 1,176,000 Manitowoc Co Inc/The '144A' 15/1/2027 2,715,440 0.04	USD 600,000		JJE,011	5.01	232 7 7 7,000		730,746	0.01
		LP 4.25% 1/2/2021	613,229	0.01	USD 2,814,000			
5/0 1/4/2020 1,223,000 0.02	USD 1,176,000		1 222 000	0.02		15/1/2027	2,715,440	0.04
		J/0 1/7/2020	1,223,000	0.02				

USD 1,000,000 Mercode-Burt Metalto Orner Total 2015-85 (Seeines 2015-15) USD 150,000 Morror Infermentation Inc 7375% USD 150,000 Morror Infermentation Inc 7375% USD 744,000 Morror Infermentation Inc 7375% USD 75,000 Morror Infermentation Inc 7375% USD 75,000 Morror Infermentation Inc 7375% USD 2,547,000 Morror Mercode Clear Inc 100 Morror Infermentation Inc 7375% USD 2,547,000 Morror Mercode Clear Inc 100 Morror Infermentation Inc 7375% USD 2,547,000 Morror Mercode Inc 7375% USD 2,547,000 Morror Mercode Infermentation Inc 7375% USD 2,547,000 Morror Mercode Infermentation Inc 7375% USD 2,547,000 Morror Mercode Inc 7375% USD 2,000 Morror Mercode Inc 7375% U	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Trust 2018-BA Science 2016-BA A "HAM-FRN 155/2023" 1,001.839 0.01  USD 150,000 Mercen international inc 7375/86  USD 950,000 Mercen international inc 7375/86  USD 25,47,000 Morting Properties Corp. 1512/86  USD 25,47,000 MCM Growth Properties Corp. 1512/86  USD 25,47,000 MCM Growth Properties Corp. 1512/86  USD 25,47,000 MCM Growth Properties Corp. 1512/86  USD 25,200,000 MCM Growth MCM Growth Properties Corp. 1512/87  USD 25,200,000 MCM Growth MCM		•	(/			•	(/	
BAA 1144A FRN 169/50/23   1,001.839   0.01   2013-C11 Series 2013-C11   4,01   5,000   More international for 3775   1,001.839   0.01   1,001.83	USD 1,000,000				USD 434,560	,		
USD 150,000 Member infernational for 3737% 151/2026 192,312 0.00 USD 25000 Morgan Stantey Brank of America Mertill Lynch Trust 2014 C19 Steries 2014-C19 317,972 0.00 USD 2547,000 Morgan Stantey Brank of America Mertill Lynch Trust 2014 C19 Steries 2014-C19 USD 25000 Morgan Stantey Brank of America Mertill Lynch Trust 2014 C19 Steries 2014-C19 USD 2547,000 Morgan Stantey Brank of America Mertill Lynch Trust 2014 C19 Steries 2014-C19 USD 2547,000 Morgan Stantey Brank of America Mertill Lynch Trust 2014-C15 Steries 2014-C19 USD 2547,000 Morgan Stantey Brank of America Mertill Lynch Trust 2014-C15 Steries 2014-C15 Steries 2014-C15 Morgan Stantey Brank of America Mertill Lynch Trust 2014-C15 Steries 2014-C15 Morgan Stantey Brank of America Mertill Lynch Trust 2014-C15 Steries 2014-C15 Morgan Stantey Brank of America Mertill Lynch Trust 2014-C15 Steries 2014-C15 Morgan Stantey Brank of America Mertill Lynch Trust 2014-C15 Steries 2014-C15 Morgan Stantey Brank of America Mertill Lynch Trust 2014-C15 Steries 2014-C15 Morgan Stantey Brank of America Mertill Lynch Trust 2015-C25 Steries			1.001.839	0.01		•		
USD 74.000 Meredath Corp 6.875% 12/2026 USD 96.000 Meritage Horse Corp 5.125% 08/2027 Marrial Lynch Meritage Trait USD 17.000 Meritage Meritage Corp 1.054.820 USD 2.547.000 MSP Finance Co-lessuer Inc Africa MSM Growth Properties Operating Partnership LP / MSP Finance Co-lessuer Inc 4.5% 16/12/2028 USD 2.210.00 MSM Growth Properties USD 1.820.000 MSM MSM Growth MSM Growth Properties USD 1.820.000 MSM MSM Growth Properties USD 1.820.000 MSM MSM Growth Properties USD 1.820.000 MSM MSM Growth MSM Growth Properties USD 1.820.000 MSM MSM Growth MSM Growth Properties USD 1.820.000 MSM Growth MSM Growth Properties USD 1.820.000 MSM MSM Growth	USD 150,000		, ,				451,264	0.01
USD 963,000 Mertlage Homes Corp 5.125% 6/6/2027 USD 75,000 Mertl Lynch Mortgage Trust 2005-CIP1 Series 2005-					USD 295,000			
USD 75.090   Merrill Lynch Mortgage Trust   2005-CIP1   Series 2005-			762,859	0.01				
USD 75.090 Merill Lynch Mortgage Trust 2005-CPIP 2016-Endes 2005-CPIP 2016-Endes 2016-CPIP 2016-	05D 963,000		1 054 820	0.01			317 972	0.00
2005-CIP1   Series 2005-CIP1   D FRN 127/2038   76.202   0.00	USD 75,090		1,004,020	0.01	USD 230,000		017,072	0.00
USD 2,547,000 MiGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1970/2066 (2,654.795)   USD 4,221,000 MiGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1971/2028 (2,654.795)   USD 5,826,000 MiGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1971/2028 (2,654.795)   USD 782,000 MiGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.6% 1972/2024 (2,654.795)   USD 200,000 MiGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.6% 1972/2024 (2,654.795)   USD 200,000 MigM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.6% 1972/2027 (2,656.68)   USD 200,000 MigM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 6.5% 1972/2027 (2,656.68)   USD 200,000 MigM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 6.5% 1972/2027 (2,656.68)   USD 200,000 MigM Resorts International (Restricted) 5.75% 1972/2022 (2,656.28)   USD 171,000 MigM Resorts International 6% 15/32/2022 (2,656.28)   USD 1,387,000 MigM Resorts International 6% 15/32/2022 (2,656.28)   USD 304,000 Midcontine International 7/75% 15/32/2022 (2,656.28)   USD 304,000 Midcontine International 7/75% 15/32/2022 (2,656.28)   USD 304,000 Midcontine International 7/75% 15/32/2022 (2,656.28)   USD 1,250,000 Midcontine International 7/75% 15/32/2022 (2,656.28)   USD 2,000,000 Midcontine International 7/75% 15/32/2022 (2,656.28)   USD 2,000,000 Midcontine International 7/75% 15/32/2022 (2,656.28)   USD 2,000,000 Midcontine International 7/75% 15/32/2022 (2,656.28)   USD 1,250,000 Midcontine International 7/75% 15/32/2022 (2,656.28)   USD 1,250,000 Midcontine International 7/75% 15/32/2022 (2,656.28)   USD 2,000,000 Midcontine International 7/75% 15/32/2022 (2,656.28)   U		2005-CIP1 'Series 2005-CIP1						
Operating Partnership LP / MGP Finance Co-Issuer Inc	1100 0 5 17 000		76,202	0.00			050 000	0.00
Might   Finance Col-Issuer Inc.   Affile   19/10/2026   C. 264.795   C. 20.4	USD 2,547,000	·			LISD 1 700 000		250,000	0.00
A					000 1,700,000	,		
Operating Partnership LP / MGP Finance Co-lissuer Inc			2,654,795	0.04				
MiGP Finance Co-Issuer Inc.   4.581/10/208   4.387,867   0.06   2015-025 Senise 2015-025   0.3 0689/ 15/10/2048   1.622,398   0.05   2015-025 Senise 2015-025   0.3 0689/ 15/10/2048   0.05	USD 4,221,000						1,723,303	0.02
Section   Sect					USD 1,638,000			
USD 5,826,000 MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5,628%, 15/9024			4 387 867	0.06		•		
MGP Finance Co - Issuer Inc   5.622%   ISD 782,000   MGN Growth Properties   Operating Partnership LP	USD 5,826,000		.,00.,00.	0.00			1,622,398	0.02
Second   S					USD 260,000	,		
USD 782,000 MGM Growth Properties Operating Parthership LP / MGP Finance Co-Issuer Inc 5/75% 1/2027 888,763 0.01 USD 200,000 MGM Resorts International (Restricted) 4.625% 1/92026 USD 171,000 MGM Resorts International (Restricted) 5.75% 1/50202 USD 1,387,000 MGM Resorts International (Restricted) 5.75% 1/50202 USD 1,387,000 MGM Resorts International (Restricted) 5.75% 1/50202 USD 1,387,000 MGM Resorts International 6% 15/3/2023 1,511,254 0.02 USD 1,387,000 MGM Resorts International (Restricted) 5.75% 1/506/2025 USD 1,387,000 MGM Resorts International 6% 15/3/2023 1,511,254 0.02 USD 2,598,000 MGM Resorts International 7/75% 1/50/2023 2,590,628 0.03 USD 2,590,628 0.03 USD 1,61,61,61,61,61,61,61,61,61,61,61,61,61			0.247.022	0.00		•		
Operating Partmership LP / MGP Finance Co-Issuer Inc 5.75% 1/2/2027	USD 782 000		0,347,922	0.06			281 558	0.00
USD 20,000   MGM Resorts International (Restricted) 4,625% 19/2026   209,535   0.00   USD 12,675,000   MGM Resorts International (Restricted) 4,625% 19/2026   199,808   0.00   USD 12,675,000   MGM Resorts International (Restricted) 5,75% 15/6/2025   199,808   0.00   USD 12,675,000   MGM Resorts International 7,75% 15/3/2023   1,511,254   0.02   USD 14,48,780   MGM Resorts International 7,75% 15/3/2023   1,511,254   0.02   USD 14,48,780   MGM Resorts International 7,75% 15/3/2023   2,590,628   0.03   USD 2,340,000   Microchinent Finance Corp 1444 S, 375% 15/3/2025   628,970   0.01   USD 10,655,061   MGM Remill Lynch Trust 2016-C28   Series 2015-C28   USD 1,023,000   Midcontinent Communications / Midcontinent Finance Corp 1444 S, 375% 15/6/2027   1,881,666   0.01   USD 10,655,061   MGM Remill Lynch Trust 2016-C32   Series 2015-C32   USD 18,900,000   Miles CLO Ltd 'Series 2017-14   Remill Lynch Trust 2017-C33   USD 1,250,000   Miles CLO Ltd 'Series 2017-14   Remill Lynch Trust 2017-C33   USD 2,000,000   Miles CLO Ltd 'Series 2017-14   1,885,836   0.03   USD 2,000,000   Miles CLO Ltd 'Series 2017-14   1,885,836   0.03   USD 2,000,000   MGM Ind Inc 5,875%   15/6/2025   0.00   USD 1,971,000   MGM Inc Lo Ltd 'Series 2017-14   1,885,836   0.03   USD 2,000,000   MGM Inc Lo Ltd 'Series 2017-14   1,885,836   0.03   USD 2,000,000   MGM Inc Lo Ltd 'Series 2017-14   1,885,836   0.03   USD 2,000,000   MGM Inc Lo Ltd 'Series 2017-14   1,885,836   0.03   USD 2,000,000   MGM Inc Lo Ltd 'Series 2017-14   1,885,836   0.03   USD 2,000,000   MGM Inc Lo Ltd 'Series 2017-14   1,885,836   0.03   USD 2,000,000   MGM Inc Lo Ltd 'Series 2017-14   1,885,836   0.03   USD 2,000,000   MGM Inc Lo Ltd 'Series 2017-14   1,885,836   0.03   USD 2,000,000   MGM Inc Lo Ltd 'Series 2017-14   1,885,836   0.03   USD 2,000,000   MGM Inc Lo Ltd 'Series 2017-14   1,885,836   0.03   USD 2,000,000   MGM Inc Lo Ltd 'Series 2017-14   1,885,836   0.03   USD 2,000,000   MGM Inc Lo Ltd 'Series 2017-14   1,885,836   0.03   USD 2,000,000   MGM Inc Lo Ltd 'Series	002 : 02,000	•			USD 305,000		20.,000	0.00
USD 20,000 MGM Resorts International (Restricted) 4,625% 199/2026 299,535 0.00 USD 12,675,000 Morgan Stanley Bank of USD 17,100 MGM Resorts International (Restricted) 5,75% 15/6/2025 199,028 0.00 USD 1,387,000 MGM Resorts International (Restricted) 5,75% 15/6/2023 1,511,254 0.02 USD 1,383,000 MGM Resorts International (Restricted) 5,75% 15/6/2023 1,511,254 0.02 USD 1,483,000 MGM Resorts International (Restricted) 5,75% 15/6/2025 (Resorted) 1,575% 19/6/2027 (Resorted) 1,576% 19/6/2025 (Resorted) 1,576% 19/6/2027 (Resorted) 1,576%								
CRESTRICACY   A 625%   19/2026   20,935   0.00   USD 12,675,000   Morgan Stanley Bank of America Merrill Lynch Trust 2015-C28   Series 2015-C26   XD**144A FRN 25/4/2027   1,081,696   0.01   USD 1,082,000   Morgan Stanley Starley Capital Trust 2015-C28   Series 2015-C28   USD 1,082,000   Morgan Stanley Starley Capital Trust 2015-C28   USD 1,082,000   Morgan Stanley Capital Trust 2015-C28   USD 1,082,000   Morgan Stanley Capital Trust 2015-C28   USD 1,082,000   Morgan Stanley Capital Trust 2015-C28   USD 1,084,000   Morgan Stanley Capital Trust 2015-C28   USD 2,080,000   Morgan Stanley Capital Trust	HSD 300 000		868,763	0.01			224 270	0.00
USD 171,000   MGM Resorts International Restricted   5.75%   15/6/2025   189,808   0.00   2015-C26   Series 2015-C26   Scries 2016-C23   Scries 2016-C32   Scries 2017-C34   Scries 2017-C45   Scries 2017-C57   Scries 2014-C77	USD 200,000		209 535	0.00	USD 12 675 000		321,270	0.00
USD 1,387,000   MGM Resorts International 6% 15/3/2023   1,511,254   0.02   USD 1,483,000   Morgan Stanley Bank of America Mertill Lynch Trust 2015-C26 Series 2015-C26   USD 1,023,000   Midrochinent Communications / Midcontinent Tinance Corp 144A F. \$7.75% 15/3/2025   1,081,656   0.01   USD 10,055,061   Morgan Stanley Bank of America Mertill Lynch Trust 2016-C32 Series 2016-C32   USD 1,023,000   Midcontinent Communications / Midcontinent Finance Corp 144A F. \$7.87% 15/8/2025   USD 1,081,666   0.01   USD 1,055,061   Morgan Stanley Bank of America Mertill Lynch Trust 2016-C32 Series 2016-C32   USD 1,054,000   Morgan Stanley Bank of America Mertill Lynch Trust 2016-C32 Series 2017-C33   CFRN 15/5/2050   USD 1,054,000   Milos CLO Ldt Series 2017-14A   RR N 20/10/2030   R. 8,793,541   0.00   USD 1,054,000   Morgan Stanley Capital I Trust 2017-C33 Series 2017-C33   USD 1,054,000   Morgan Stanley Capital I Trust 2017-C19/27 Series 2017-C19/27 Series 2014-CPT   Frid4A FRN 13/7/2029   1,360,757   0.00   USD 1,917,000   Morgan Stanley Capital I Trust 2007-TOP27 Series 2014-CPT   Frid4A FRN 13/7/2029   1,915,806   0.00   USD 1,814,000   Morgan Stanley Capital I Trust 2007-C0P27 Series 2014-CPT   Frid4A FRN 13/7/2029   1,915,806   0.00   USD 1,400,000   Morgan Stanley Capital I Trust 2014-CPT Series 2014-CPT   Frid4A FRN 13/7/2029   1,915,806   0.00   USD 1,400,000   Morgan Stanley Capital I Trust 2014-CPT Series 2014-CPT   Frid4A FRN 13/7/2029   1,915,806   0.00   USD 1,400,000   Morgan Stanley Capital I Trust 2014-CPT Series 2016-USD 1/4A FRN 13/7/	USD 171,000		200,000	0.00	332 .2,0.0,000	,		
USD 2,358,000   MGM Resorts International 7.75% 15/3/2022   2,590,628   0.03   2,590,628   0.03   2,000   MGM Resorts International 7.75% 15/3/2022   2,590,628   0.03   2,000   Microchip Technology Inc 1.625% 15/2/2025   0.01   0.0		•	189,808	0.00				
USD 2,358,000 MGM Resorts International 7,75% 15/3/2022 2,590,628 0.03 2015-C26 Series 2015-C26 D 114A/ 3,06% 15/10/2048 1,453,605 0.05	USD 1,387,000		1 511 054	0.00	LICD 1 492 000		883,321	0.01
USD 340,000 Microchip Technology Inc 1,625% 15/2/2025 628,970 0.01 USD 1,023,000 Microchip Technology Inc 1,625% 15/2/2025 628,970 0.01 USD 1,023,000 Microchinent Finance Corp '1444 S.375% 15/8/2027 1,081,666 0.01 USD 321,046 Mil Cly Mortgage Loan Trust 2016-1 Series 2016-14 2016-132 VA; FRN 15/12/2049 427,907 0.0 USD 18,900,000 Milos CLO Ltd 'Series 2017-14 AR' 1444 FRN 26/10/2030 AR' 1444 FRN 26/10/2030 AR' 1,985,365 0.03 USD 2,207,000 Milos CLO Ltd 'Series 2017-14 DR' 1444 FRN 26/10/2030 AR' 1,985,365 0.03 USD 2,207,000 Molios Milos CLO Ltd 'Series 2017-14 DR' 1444 FRN 26/10/2030 AR' 1,985,365 0.03 USD 2,207,000 Molios Milos CLO Ltd 'Series 2017-14 DR' 1444 FRN 26/10/2030 AR' 1,985,365 0.03 USD 2,207,000 Molios Milos CLO Ltd 'Series 2017-14 DR' 1444 FRN 26/10/2030 AR' 1,985,365 0.03 USD 2,207,000 Molios Milos CLO Ltd 'Series 2017-14 DR' 1444 FRN 26/10/2030 AR' 1,985,365 0.03 USD 2,207,000 Molios Milos	USD 2.358.000		1,511,254	0.02	03D 1,403,000	,		
USD 1,023,000   Midcontinent Communications   Midcontinent Finance Corp   144A' 5,375% 15/6/2027   1,081,666   0.01   USD 321,046   Milc Gift Mortgage Loan Trust   2016-1' Series 2016-1 At'   144A' FRN 26/4/2057   323,511   0.00   USD 18,900,000   Milos CL0 Ltd 'Series 2017-1A   AR' '144A' FRN 20/10/2030   18,879,354   0.25   USD 2,000,000   Milos CL0 Ltd 'Series 2017-1A   CR' '144A' FRN 20/10/2030   1,242,658   0.02   USD 2,000,000   Milos CL0 Ltd 'Series 2017-1A   CR' '144A' FRN 20/10/2030   1,242,658   0.02   USD 2,000,000   Milos CL0 Ltd 'Series 2017-1A   CR' '144A' FRN 20/10/2030   1,985,836   0.03   USD 2,207,000   Milos CL0 Ltd 'Series 2017-1A   CR' '144A' FRN 20/10/2030   1,985,836   0.03   USD 1,911,000   Molie Mini Inc 5,875%   1/7/2024   2,284,245   0.03   USD 2,970,000   Molie Mini Inc 5,875%   1/5/6/2025   2,016,165   0.03   USD 20,000,000   Molie Mini Healthcare Inc '144A'   4,457%   15/11/2022   20,961   0.00   USD 2,050,000   Mondelz International Inc 3%   7/5/2020   USD 2,050,000   Mondelz International Inc 3%   1/5/12/2027   2,080,750   0.03   USD 2,314,000   Morgan Stanley 2,625%   1/7/11/2021   2,032,974   0.03   USD 2,500,000   Morgan Stanley 2,75%   19/5/2022   63,031   0.01   USD 4,50,000   Morgan Stanley 2,75%   19/5/2022   63,031   0.01   USD 350,000   Morgan Stanley 3,125%   23/1/2023   468,705   0.01   USD 500,000   Morgan Stanley 3,125%   23/1/2023   468,705   0.01   USD 500,000   Morgan Stanley 5,75%   23/1/2021   362,063   0.01   USD 500,000   Morgan Stanley 5,75%   23/1/2021   362,063   0.01   USD 500,000   Morgan Stanley Capital I Trust 2016-CPT   USD 500,000   Morgan Stanley 3,125%   23/1/2021   362,063   0.01   USD 500,000   Morgan Stanley Capital I Trust 2016-CPT   USD 500,000   Morgan Stanley 2,75%   19/5/2021   362,063   0.01   USD 500,000   Morgan Stanley Capital I Trust 2016-CPT   USD 500,000   Morgan Stanley 3,125%   23/1/2023   468,705   0.01   USD 500,000   Morgan Stanley Capital I Trust 2016-CPT   USD 500,000   Morgan Stanley 5,75%   19/5/2021   362,063   0.01   USD	,,		2,590,628	0.03		•		
USD 1,023,000   Midcontinent Communications / Midcontinent Finance Corp	USD 340,000		000.070	2.24	1100 10 055 001		1,453,605	0.02
Midcontinent Finance Corp	116D 1 033 000		628,970	0.01	USD 10,655,061			
Section   Sect	000 1,020,000							
2016-1 Series 2016-1 A1'   144A' FRN 251/2021   323,511   0.00   1,242,658   0.25   USD 18,900,000   Milos CLO Ltd 'Series 2017-1A   AR' '144A' FRN 201/0/2030   1,242,658   0.02   USD 2,000,000   Milos CLO Ltd 'Series 2017-1A   CR' '144A' FRN 201/0/2030   1,242,658   0.02   USD 1,330,000   Morgan Stanley Capital I Trust   2007-TOP27 'Series 2008-IQ11   USD 2,207,000   Mobile Mini Inc 5.875%   1/7/2024   2,284,245   0.03   USD 2,01,000   Molina Healthcare Inc '144A'   4,875%   15/6/2025   2,016,165   0.03   USD 201,000   Mondelez International Inc 3%   75/6/2020   300,659   0.00   USD 1,314,000   Morgan Stanley Capital I Trust   2017-CP27 'Series 2014-CPT   Series 2014		'144A' 5.375% 15/8/2027	1,081,666	0.01			427,907	0.01
1444 FRN 254/2057   323,511   0.00   2017-C33 Series 2017-C33   1,48,874   0.00   AR '1444 FRN 20/10/2030   18,879,354   0.25   USD 780,000   Morgan Stanley Capital   2017-H2 D' 2.73% 15/12/2050   733,977   0.00   Morgan Stanley Capital   1,48,874   0.00   Morgan Stanley Capital   1,48,774   0.00   Morgan Stanley Capital   1,48,774   0.00   Morgan Stanley Capital	USD 321,046				USD 1,054,000	,		
USD 18,900,000 Milos CLO Ltd 'Series 2017-1A AR' '144A' FRN 20/10/2030 18,879,354 0.25  USD 2,000,000 Milos CLO Ltd 'Series 2017-1A CR' '144A' FRN 20/10/2030 1,242,658 0.02  USD 2,000,000 Milos CLO Ltd 'Series 2017-1A CR' '144A' FRN 20/10/2030 1,242,658 0.02  USD 2,000,000 Milos CLO Ltd 'Series 2017-1A CR' '144A' FRN 20/10/2030 1,242,658 0.03  USD 2,000,000 Molios Clo Ltd 'Series 2017-1A CR' '144A' FRN 20/10/2030 1,242,658 0.02  USD 1,330,000 Morgan Stanley Capital I Trust 2006-ICl11 'C' FRN 15/10/2042 1,360,757 0.03  USD 2,207,000 Molina Healthcare Inc '144A' USD 2,971,000 Molina Healthcare Inc '144A' USD 201,000 Mondlez International Inc 3/7/5/2020 300,659 0.00  USD 320,000 Mondlez International Inc 3/7/5/2020 300,659 0.00  USD 1,314,000 Moody's Corp 2.75% 15/12/2021 61,260 0.00  USD 2,000,000 Morgan Stanley Capital I Trust 2014-CPT USD 1,314,000 Morgan Stanley Capital I Trust 2014-CPT 'Series 2014-CPT USD 1,314,000 Morgan Stanley Capital I Trust 2014-CPT 'Series 2007-USP Series 2007-USP Series 2014-CPT USD 300,000 Morgan Stanley 2.625% 17/11/2021 2,032,974 0.03  USD 2,000,000 Morgan Stanley 2.75% 23/1/2023 468,705 0.01  USD 350,000 Morgan Stanley 3.125% 23/1/2021 362,063 0.01  USD 350,000 Morgan Stanley 5.75% 23/1/2021 362,063 0.01			323 511	0.00				
USD 1,250,000   Milos CLO Ltd 'Series 2017-1A CR' '144A' FRN 20/10/2030   1,242,658   0.02   2.73% 15/12/2050   733,977   0.0   0.05	USD 18,900,000		020,011	0.00			1,148,874	0.02
CR' 144A' FRN 20/10/2030		AR' '144A' FRN 20/10/2030	18,879,354	0.25	USD 780,000			
USD 2,000,000 Milos CLO Ltd 'Series 2017-1A DR' '144A' FRN 20/10/2030 1,985,836 0.03  USD 2,207,000 Mobile Mini Inc 5.875% 1/7/2024 2,284,245 0.03  USD 1,971,000 Molina Healthcare Inc '144A' 4.875% 15/6/2025 2,016,165 0.03  USD 201,000 Mondelez International Inc 3% 7/5/2020 300,659 0.00  USD 2,050,000 Moog Inc '144A' 4.25% 15/12/2027 2,080,750 0.03  USD 2,050,000 Morgan Stanley Capital I Trust 2007-TOP27 'Series 2007-TOP27' Series 2014-CPT 5.976% 15/12/2021 61,260 0.00  USD 1,330,000 Morgan Stanley Capital I Trust 2007-TOP27' Series 2007-TOP27' Series 2007-TOP27' Series 2014-CPT 5.976% 2014-CPT 5.97	USD 1,250,000		4 242 650	0.00			700.077	0.04
DR' '144A' FRN 20/10/2030	USD 2 000 000		1,242,058	0.02	USD 1 330 000		733,977	0.01
1/7/2024	202 2,000,000		1,985,836	0.03	302 .,000,000	, ,		
USD 1,971,000 Molina Healthcare Inc '144A'	USD 2,207,000						1,360,757	0.02
A.875% 15/6/2025   2,016,165   0.03   T27 AJ' FRN 11/6/2042   2,565,473   0.05	LICD 1 071 000		2,284,245	0.03	USD 2,420,534			
USD 201,000 Molina Healthcare Inc 5.375% 15/11/2022 209,961 0.00 USD 300,000 Morgan Stanley Capital I Trust 2014-CPT Series 2014-CPT E' 144AF FRN 13/7/2029 326,964 0.00 USD 1,875,000 Morgan Stanley Capital I Trust 2014-CPT Series 2014-CPT 15/12/2021 61,260 0.00 USD 1,875,000 Morgan Stanley Capital I Trust 2014-CPT Series 2014-CPT 15/12/2021 61,260 0.00 F' 144AF FRN 13/7/2029 1,915,806 0.00 USD 2,050,000 Morgan Stanley FRN 15/12/2027 2,080,750 0.03 USD 848,000 Morgan Stanley Capital I Trust 2014-CPT G' 144AF FRN 13/7/2029 1,915,806 0.00 USD 1,314,000 Morgan Stanley FRN 15/12/2020 (Perpetual) 1,316,293 0.02 USD 2,575,000 Morgan Stanley Capital I Trust 2015-MS1 USD 2,000,000 Morgan Stanley 2.625% 2015-MS1 D' 144AF FRN 15/5/2048 2,542,561 0.00 USD 3,400,000 Morgan Stanley Capital I Trust 2016-UBS9 SD' 144AF FRN 15/5/2048 2,542,561 0.00 USD 3,400,000 Morgan Stanley Capital I Trust 2016-UBS9 SD' 144AF FRN 15/3/2049 298,656 0.00 USD 350,000 Morgan Stanley 5.75% USD 500,000 Morgan Stanley Capital I Trust 2017-CLS (Series 2017-CLS)	050 1,971,000		2.016.165	0.03			2.565.473	0.03
USD 300,000 Mondelez International Inc 3% 7/5/2020 300,659 0.00 USD 1,875,000 Morgan Stanley Capital I Trust 2014-CPT 'Series 2014-CPT F' '144A' FRN 13/7/2029 1,915,806 0.00 USD 2,050,000 Morgan Stanley FRN 15/12/2027 2,080,750 0.03 USD 2,314,000 Morgan Stanley FRN 15/4/2020 (Perpetual) 1,316,293 0.02 USD 2,000,000 Morgan Stanley 2.625% 17/11/2021 2,032,974 0.03 USD 450,000 Morgan Stanley 3.125% 23/1/2023 468,705 0.01 USD 350,000 Morgan Stanley 5.75% USD 500,000 Morgan Stanley Capital I Trust 2014-CPT Series 2015-MS1 D' '144A' FRN 15/5/2048 2,542,561 0.00 USD 3,400,000 Morgan Stanley Capital I Trust 2015-MS1 D' '144A' FRN 15/5/2048 2,542,561 0.00 USD 3,400,000 Morgan Stanley Capital I Trust 2016-USD 9' Series 2016-USD 9'	USD 201,000		_,0.0,.00	0.00	USD 320,000		2,000,	0.00
USD 450,000   Morgan Stanley 2.75%   15/12/2021   300,659   0.00   USD 1,875,000   Morgan Stanley Capital I Trust 2014-CPT   F' '144A' FRN 13/7/2029   1,915,806   0.00   USD 2,050,000   Morgan Stanley FRN   15/12/2027   2,080,750   0.03   2014-CPT 'Series 2014-CPT   G' '144A' FRN 13/7/2029   866,455   0.00   0.00   USD 2,000,000   Morgan Stanley FRN   15/4/2020 (Perpetual)   1,316,293   0.02   USD 2,575,000   Morgan Stanley Capital I Trust 2014-CPT 'Series 2014-CPT 'G' '144A' FRN 13/7/2029   866,455   0.00   0.00   USD 2,575,000   Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1   D' '144A' FRN 15/5/2048   2,542,561   0.00   0.00   USD 450,000   Morgan Stanley 3.125%   23/1/2023   468,705   0.01   USD 500,000   Morgan Stanley Capital I Trust 2016-USD 350,000   Morgan Stanley 5.75%   USD 500,000   Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS'   0.00			209,961	0.00				
USD 60,000 Moody's Corp 2.75%	USD 300,000		200 650	0.00	LICD 1 07E 000		326,964	0.00
15/12/2021   61,260   0.00   F' '144A' FRN 13/7/2029   1,915,806   0.00   USD 2,050,000   Moog Inc '144A' 4.25%   15/12/2027   2,080,750   0.03   2014-CPT 'Series 2014-CPT   USD 1,314,000   Morgan Stanley FRN   15/4/2020 (Perpetual)   1,316,293   0.02   USD 2,575,000   Morgan Stanley Capital I Trust   2015-MS1 'Series 2015-MS1   D' '144A' FRN 13/7/2029   866,455   0.00   USD 2,575,000   Morgan Stanley Capital I Trust   2015-MS1 'Series 2015-MS1   D' '144A' FRN 15/5/2048   2,542,561   0.00   USD 3,400,000   Morgan Stanley Capital I Trust   2016-UBS9 'Series 2016-UBS9 'Series 2016-UBS9 'Series 2016-UBS9 'Series 2016-UBS9 XD' '144A' FRN   23/1/2023   468,705   0.01   USD 500,000   Morgan Stanley Capital I Trust   2017-CLS 'Series 2017-CLS   2017-CLS 'Series 2017-CLS   201	USD 60.000		300,039	0.00	030 1,673,000			
15/12/2027   2,080,750   0.03   2014-CPT 'Series 2014-CPT   Series 2015-MS1   Series 2016-MS9   Seri			61,260	0.00			1,915,806	0.03
USD 1,314,000 Morgan Stanley FRN 15/4/2020 (Perpetual) 1,316,293 0.02 USD 2,000,000 Morgan Stanley 2.625% 17/11/2021 2,032,974 0.03 USD 615,000 Morgan Stanley 2.75% 19/5/2022 630,531 0.01 USD 350,000 Morgan Stanley 3.125% 23/1/2023 468,705 0.01 USD 350,000 Morgan Stanley Capital I Trust 25/1/2021 362,063 0.01  G' '144A' FRN 13/7/2029 866,455 0.0 USD 2,575,000 Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1 D' '144A' FRN 15/5/2048 2,542,561 0.0 USD 3,400,000 Morgan Stanley Capital I Trust 2016-UBS9 'Series 2016- UBS9 XD' '144A' FRN 15/3/2049 298,656 0.0 USD 500,000 Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS	USD 2,050,000				USD 848,000			
15/4/2020 (Perpetual)   1,316,293   0.02   USD 2,000,000   Morgan Stanley 2.625%   17/11/2021   2,032,974   0.03   USD 350,000   Morgan Stanley 3.125%   23/1/2021   362,063   0.01   USD 500,000   Morgan Stanley Capital I Trust 2015-MS1   D' '144A' FRN 15/5/2048   2,542,561   0.00   USD 3,400,000   Morgan Stanley Capital I Trust 2016-UBS9 'Series 2016-UBS9 XD' '144A' FRN 298,656   0.00   USD 350,000   Morgan Stanley 5.75%   USD 500,000   Morgan Stanley Capital I Trust 2016-UBS9 XD' '144A' FRN 298,656   0.00   USD 500,000   Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS	LISD 1 314 000		2,080,750	0.03			866 455	0.01
USD 2,000,000 Morgan Stanley 2.625% 17/11/2021 2,032,974 0.03 USD 615,000 Morgan Stanley 2.75% USD 450,000 Morgan Stanley 3.125% 23/1/2023 468,705 0.01 USD 350,000 Morgan Stanley 5.75% USD 500,000 Morgan Stanley 5.75% USD 500,000 Morgan Stanley Capital I Trust 2016-UBS9 'Series 2016-UBS9 XD' '144A' FRN 15/5/2049 298,656 0.00 USD 350,000 Morgan Stanley 5.75% USD 500,000 Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS	03D 1,314,000		1.316.293	0.02	USD 2,575,000		000,433	0.01
USD 615,000 Morgan Stanley 2.75%	USD 2,000,000	` '	,,			2015-MS1 'Series 2015-MS1		
19/5/2022 630,531 0.01 2016-UBS9 'Series 2016- USD 450,000 Morgan Stanley 3.125% UBS9 XD' '144A' FRN  23/1/2023 468,705 0.01 15/3/2049 298,656 0.0  USD 350,000 Morgan Stanley 5.75% USD 500,000 Morgan Stanley Capital I Trust 25/1/2021 362,063 0.01 2017-CLS 'Series 2017-CLS			2,032,974	0.03			2,542,561	0.03
USD 450,000 Morgan Stanley 3.125% 23/1/2023 468,705 0.01 15/3/2049 298,656 0.0 USD 350,000 Morgan Stanley 5.75% 25/1/2021 362,063 0.01 USD 500,000 Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS	USD 615,000		620 521	0.01	USD 3,400,000	, ,		
23/1/2023 468,705 0.01 15/3/2049 298,656 0.0 USD 350,000 Morgan Stanley 5.75% USD 500,000 Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS	USD 450.000		000,001	0.01				
25/1/2021 362,063 0.01 2017-CLS 'Series 2017-CLS		23/1/2023	468,705	0.01		15/3/2049	298,656	0.00
· · · · · · · · · · · · · · · · · · ·	USD 350,000		000 000	0.01	USD 500,000	, ,		
		20/1/2021	362,063	0.01		2017-CLS 'Series 2017-CLS A' '144A' FRN 15/11/2034	500,149	0.01

Holdina	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	·	(/			•	(332)	
USD 2,635,000	Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS	2 042 550	0.04	ŕ	National CineMedia LLC '144A' 5.875% 15/4/2028	480,860	0.01
USD 2,370,000	F' '144A' FRN 15/11/2034 Morgan Stanley Capital I Trust 2017-H1 'Series 2017-H1 D'	2,643,558	0.04		Nationstar Mortgage Holdings Inc '144A' 6% 15/1/2027 Nationstar Mortgage Holdings	1,725,216	0.02
USD 1 590 000	'144A' 2.546% 15/6/2050 Morgan Stanley Capital I Trust	2,190,291	0.03		Inc '144A' 8.125% 15/7/2023 Nationstar Mortgage Holdings	2,742,394	0.04
7,000,000	2018-H3 'Series 2018-H3 C' FRN 15/7/2051	1,799,706	0.02		Inc '144A' 9.125% 15/7/2026 Nationwide Financial Services	1,584,744	0.02
USD 1,630,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP E'	.,,.	0.02		Inc 6.75% 15/5/2037 Natixis Commercial Mortgage	1,649,972	0.02
USD 2,240,000	'144A' FRN 11/7/2040 Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN	1,710,789	0.02		Securities Trust 2017-75B 'Series 2017-75B XA' '144A' FRN 10/4/2037	217,810	0.00
USD 100,000	F' '144A' FRN 15/7/2035 Moss Creek Resources Holdings Inc '144A' 7.5%	2,253,027	0.03	USD 8,875,000	Natixis Commercial Mortgage Securities Trust 2017-75B 'Series 2017-75B XB' '144A'		
	15/1/2026	65,000	0.00		FRN 10/4/2037	36,476	0.00
USD 14,500,000	MP CLO III Ltd 'Series 2013-1A	44.470.054	0.40		Navient Corp 5% 26/10/2020	680,504	0.01
USD 3,522,000	AR' '144A' FRN 20/10/2030 MPH Acquisition Holdings LLC '144A' 7.125% 1/6/2024	14,479,654	0.19		Navient Corp 5% 15/3/2027 Navient Corp 5.875% 25/10/2024	1,445,400	0.02
USD 149,000	MPLX LP FRN 15/2/2023 (Perpetual)	3,284,406 144,603	0.04	USD 1,137,000	Navient Corp 6.125% 25/3/2024	156,390 1,194,691	0.00
USD 153,000	MPLX LP '144A' 6.25%	111,000	0.00	USD 150,000	Navient Corp 6.5% 15/6/2022	159,000	0.00
•	15/10/2022	155,543	0.00		Navient Corp 6.75% 15/6/2026	366,402	0.01
USD 1,985,000	MPT Operating Partnership LP / MPT Finance Corp 4.625%				Navient Corp 7.25% 25/9/2023 Navient Private Education Loan	238,047	0.00
LISD 5 173 000	1/8/2029 MPT Operating Partnership LP /	2,093,133	0.03		Trust 2014-CT 'Series 2014- CTA B' '144A' FRN		
030 3,173,000	MPT Finance Corp 5% 15/10/2027	5,483,509	0.07	USD 315 371	17/10/2044 Navient Private Education Loan	506,563	0.01
USD 100,000	MPT Operating Partnership LP /	0, 100,000	0.07	000 010,011	Trust 2015-A 'Series 2015-AA		
	MPT Finance Corp 5.25% 1/8/2026	105,732	0.00	USD 2,045,000	A2B' '144A' FRN 15/12/2028 Navistar International Corp	318,917	0.00
USD 2,000	MPT Operating Partnership LP /				'144A' 6.625% 1/11/2025	2,131,064	0.03
	MPT Finance Corp 5.5% 1/5/2024	2,042	0.00		NCR Corp 5% 15/7/2022 NCR Corp '144A' 5.75%	100,720	0.00
USD 530,000	MSCI Inc '144A' 3.625% 1/9/2030	531,987	0.01	USD 1.150.000	1/9/2027 NCR Corp '144A' 6.125%	681,711	0.01
USD 431,000	MSCI Inc '144A' 4%	,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1/9/2029	1,250,107	0.02
	15/11/2029	447,960	0.01		NCR Corp 6.375% 15/12/2023	102,363	0.00
USD 235,000	MSCI Inc '144A' 4.75%				Netflix Inc 3.625% 15/6/2030*	1,042,843	0.01
USD 75,000	1/8/2026 MSCI Inc '144A' 5.375%	244,488	0.00		Netflix Inc 3.875% 15/11/2029 Netflix Inc 4.875% 15/4/2028	915,737 484,203	0.01 0.01
	15/5/2027	80,820	0.00		Netflix Inc '144A' 4.875%	- ,	
USD 100,000	MSCI Inc '144A' 5.75% 15/8/2025	104.094	0.00	1160 3 803 000	15/6/2030 Netflix Inc '144A' 5.375%	2,956,149	0.04
USD 966,000	MTS Systems Corp '144A'	104,004	0.00	000 2,002,000	15/11/2029	3,182,791	0.04
	5.75% 15/8/2027	985,656	0.01		Netflix Inc 5.5% 15/2/2022	312,756	0.00
USD 1,384,000	Mueller Water Products Inc '144A' 5.5% 15/6/2026	1,460,601	0.02		Netflix Inc 5.875% 15/2/2025 Netflix Inc 5.875% 15/11/2028	440,919 2,652,345	0.01 0.04
USD 250,000	MUFG Union Bank NA 2.1% 9/12/2022	253,453	0.00	l ' '	Neuberger Berman CLO XVII Ltd 'Series 2014-17A DR'	2,002,040	0.04
USD 290,000	MUFG Union Bank NA 3.15% 1/4/2022	298,427	0.00	USD 363,635	'144A' FRN 22/4/2029 Neuberger Berman CLO XVIII	750,664	0.01
USD 591,000	Murphy Oil Corp 5.75% 15/8/2025	580,590	0.01		Ltd 'Series 2014-18A A2R2' '144A' FRN 21/10/2030	363,511	0.01
USD 508,000	Murphy Oil Corp 5.875% 1/12/2027	511,175	0.01	USD 500,000	Neuberger Berman CLO XVIII Ltd 'Series 2014-18A BR2'		
USD 362,000	Murphy Oil Corp 5.875% 1/12/2042	323,423	0.00	USD 1,000,000	'144A' FRN 21/10/2030 Neuberger Berman CLO XXI	491,831	0.01
	Murphy Oil Corp 6.875% 15/8/2024	200,477	0.00	LIOP 4 000 000	Ltd 'Series 2016-21A CR' '144A' FRN 20/4/2027	965,862	0.01
	Murphy Oil USA Inc 4.75% 15/9/2029	956,092	0.01	ປຣັນ 1,000,000	Neuberger Berman CLO XXI Ltd 'Series 2016-21A DR'	083 460	0.01
	Nabors Industries Inc 4.625% 15/9/2021	70,894	0.00	USD 600,000	'144A' FRN 20/4/2027 Neuberger Berman CLO XXII	983,468	0.01
บรม 150,000	Nabors Industries Inc 5.75% 1/2/2025	109,937	0.00		Ltd 'Series 2016-22A BR' '144A' FRN 17/10/2030	601,783	0.01

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	(עם	ASSELS			(050)	ASSEIS
USD 500,000	Neuberger Berman CLO XXII Ltd 'Series 2016-22A CR'			USD 940,000	Nissan Master Owner Trust Receivables 'Series 2017-C		
USD 400,000	'144A' FRN 17/10/2030 Neuberger Berman CLO XXIII	490,199	0.01	USD 5,400,000	A' FRN 17/10/2022 Northern Trust Corp FRN	941,923	0.01
	Ltd 'Series 2016-23A CR' '144A' FRN 17/10/2027	401,124	0.01	USD 415,000	1/10/2026 (Perpetual) Northwest Florida Timber	5,855,193	0.08
USD 300,000	Neuberger Berman CLO XXIII Ltd 'Series 2016-23A DR'				Finance LLC '144A' 4.75% 4/3/2029	432,529	0.01
USD 1,000,000	'144A' FRN 17/10/2027 Neuberger Berman Loan	287,203	0.00		NortonLifeLock Inc '144A' 5% 15/4/2025	712,936	0.01
	Advisers CLO 25 Ltd 'Series 2017-25A D' '144A' FRN			, ,	Novelis Corp '144A' 4.75% 30/1/2030	3,429,782	0.05
USD 12,650,000	18/10/2029 Neuberger Berman Loan	1,004,945	0.01		Novelis Corp '144A' 5.875% 30/9/2026	4,635,940	0.06
	Advisers CLO 26 Ltd 'Series 2017-26A A' '144A' FRN				NRG Energy Inc '144A' 3.75% 15/6/2024	513,305	0.01
USD 1,000,000	18/10/2030 Neuberger Berman Loan	12,659,373	0.17		NRG Energy Inc '144A' 4.45% 15/6/2029	2,216,679	0.03
	Advisers CLO 27 Ltd 'Series 2018-27A D' '144A' FRN				NRG Energy Inc '144A' 5.25% 15/6/2029	2,382,712	0.03
USD 1,500,000	15/1/2030 Neuberger Berman Loan	968,504	0.01		NRG Energy Inc 5.75% 15/1/2028	101,650	0.00
	Advisers CLO 28 Ltd 'Series 2018-28A B' '144A' FRN				NRG Energy Inc 6.625% 15/1/2027	4,628,334	0.06
USD 228,000	20/4/2030 New Enterprise Stone & Lime	1,501,993	0.02		NRG Energy Inc 7.25% 15/5/2026	160,220	0.00
	Co Inc '144A' 6.25% 15/3/2026	240,176	0.00		Nuance Communications Inc 5.625% 15/12/2026	1,985,220	0.03
USD 972,000	New Enterprise Stone & Lime Co Inc '144A' 10.125%				NuStar Logistics LP 5.625% 28/4/2027	204,410	0.00
USD 154,455	1/4/2022 New Residential Mortgage Loan	1,017,258	0.01		NuStar Logistics LP 6% 1/6/2026	1,048,525	0.01
1105 50 000	Trust 2016-3 'Series 2016-3A A1B' '144A' FRN 25/9/2056	161,089	0.00		NV Energy Inc 6.25% 15/11/2020	581,071	0.01
	Newfield Exploration Co 5.625% 1/7/2024	55,099	0.00		Oak Hill Credit Partners X-R Ltd FRN 12/12/2030	735,378	0.01
	Newmark Group Inc 6.125% 15/11/2023	393,862	0.01		Oak Hill Credit Partners X-R Ltd FRN 12/12/2030	1,290,203	0.02
	Newmont Corp 3.7% 15/3/2023 Nexstar Broadcasting Inc	280,384	0.00	USD 436,023	Oakwood Mortgage Investors Inc 'Series 2001-D A3' FRN	0.40.000	0.04
USD 350,000	'144A' 5.625% 1/8/2024 Nexstar Broadcasting Inc	154,966	0.00	USD 3,563,658	15/9/2022 Oakwood Mortgage Investors	340,282	0.01
USD 355,000	'144A' 5.625% 15/7/2027 NextEra Energy Capital	363,772	0.01	HOD 0 000 005	Inc 'Series 1998-D M1' '144A' 7.415% 15/1/2029	3,681,823	0.05
USD 1,533,000	Holdings Inc 2.403% 1/9/2021 NextEra Energy Operating Partners LP '144A' 4.25%	359,834	0.01	USD 2,069,085	Oakwood Mortgage Investors Inc 'Series 1999-C A2' 7.475% 15/8/2027	1,995,638	0.03
USD 363.000	15/7/2024 NextEra Energy Operating	1,564,925	0.02	USD 55,000	Oasis Petroleum Inc '144A' 6.25% 1/5/2026	33,414	0.00
	Partners LP '144A' 4.25% 15/9/2024	371,874	0.01	USD 459,000	Oasis Petroleum Inc 6.875% 15/3/2022	366,052	0.01
USD 1,374,000	NextEra Energy Operating Partners LP '144A' 4.5%	,		USD 354,000	Oasis Petroleum Inc 6.875% 15/1/2023*	278,775	0.00
USD 647.000	15/9/2027 NFP Corp '144A' 8% 15/7/2025	1,444,105 661,826	0.02 0.01	USD 225,000	Occidental Petroleum Corp 2.9% 15/8/2024	230,281	0.00
	NGL Energy Partners LP / NGL Energy Finance Corp 7.5%	,- ,-		USD 1,000,000	OCP CLO 2013-4 Ltd 'Series 2013-4A CR' '144A' FRN	,	
USD 580,000	1/11/2023 NGL Energy Partners LP / NGL	302,247	0.00	USD 1,450,000	24/4/2029 OCP CLO 2014-5 Ltd 'Series	1,002,491	0.01
USD 618 000	Energy Finance Corp 7.5% 15/4/2026 NGPL PipeCo LLC '144A'	517,576	0.01	USD 1 750 000	2014-5A A1R' '144A' FRN 26/4/2031 OCP CLO 2014-5 Ltd 'Series	1,450,363	0.02
	7.768% 15/12/2037 Nine Energy Service Inc '144A'	839,082	0.01	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2014-5A CR' '144A' FRN 26/4/2031	1,680,992	0.02
	8.75% 1/11/2023 Nissan Auto Receivables 2016-	51,886	0.00	USD 10,200,000	OCP CLO 2014-6 Ltd 'Series 2014-6A A1R' '144A' FRN	. ,	-
	A Owner Trust 'Series 2016-A A4' 1.59% 15/7/2022	270,032	0.00	USD 2,000,000	17/10/2030 OCP CLO 2014-6 Ltd 'Series	10,242,123	0.14
000,000 uco	Nissan Auto Receivables 2018- C Owner Trust 'Series 2018-				2014-6A A2R' '144A' FRN 17/10/2030	2,000,099	0.03

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding Description  USD 1,400,000 OCP CLO 2014-6 Ltc 2014-6A BR' '144A 17/10/2030  USD 2,000,000 OCP CLO 2014-7 Ltc 2014-7A B1RR' '14 20/7/2029	d 'Series	Assets	9	Description		Assets
2014-6A BR' '144A 17/10/2030 USD 2,000,000 OCP CLO 2014-7 Ltd 2014-7A B1RR' '14			1100 4 050 000	Outros de colonial Bartonia	, ,	7.00010
17/10/2030 USD 2,000,000 OCP CLO 2014-7 Ltc 2014-7A B1RR' '14			USD 1,250,000	Octagon Investment Partners XIV Ltd 'Series 2012-1A		
2014-7A B1RR' '14	1,356,813	0.02		A1AR' '144A' FRN 15/7/2029	1,252,824	0.02
			USD 1,000,000	Octagon Investment Partners		
20/1/2020	1,983,208	0.03		XVI Ltd 'Series 2013-1A CR' '144A' FRN 17/7/2030	958,582	0.01
USD 1,000,000 OCP CLO 2015-10 L		0.00	USD 1,000,000	Octagon Investment Partners	000,002	0.01
2015-10A CR' '144		0.04		XVII Ltd 'Series 2013-1A	4 000 000	2.24
26/10/2027 USD 1,000,000 OCP CLO 2015-8 Ltd	1,001,149	0.01	USD 1 000 000	A1R2' '144A' FRN 25/1/2031 Octagon Investment Partners	1,000,862	0.01
2015-8A A2AR' '14			002 1,000,000	XVII Ltd 'Series 2013-1A		
17/4/2027	1,000,381	0.01		CR2' '144A' FRN 25/1/2031	947,733	0.01
USD 2,000,000 OCP CLO 2015-8 Ltd 2015-8A CR' '144A			USD 11,500,000	Octagon Loan Funding Ltd 'Series 2014-1A ARR' '144A'		
17/4/2027	2,002,158	0.03		FRN 18/11/2031	11,506,750	0.15
USD 3,000,000 OCP CLO 2015-9 Ltd			USD 1,475,000	Octagon Loan Funding Ltd		
2015-9A CR' '144A 15/7/2027	3,003,323	0.04		'Series 2014-1A BRR' '144A' FRN 18/11/2031	1,480,111	0.02
USD 1,000,000 OCP CLO 2016-11 L		0.04	USD 300,000	OHA Credit Partners XI Ltd	1,400,111	0.02
2016-11A A1AR' '1			,	'Series 2015-11A DR' '144A'		
26/10/2030 USD 5,000,000 OCP CLO 2016-12 L	1,003,880	0.01	1160 3 350 000	FRN 20/1/2032 OHA Credit Partners XII Ltd	285,713	0.00
2016-12A A2R' '14			03D 2,250,000	'Series 2015-12A DR' '144A'		
18/10/2028	4,960,534	0.07		FRN 23/7/2030	2,230,832	0.03
USD 1,500,000 OCP CLO 2016-12 L			USD 1,000,000	OHA Credit Partners XIV Ltd		
2016-12A CR' '144 18/10/2028	1,447,785	0.02		'Series 2017-14A B' '144A' FRN 21/1/2030	979,418	0.01
USD 3,500,000 OCP CLO 2017-13 L			USD 1,000,000	OHA Credit Partners XIV Ltd	,	
2017-13A A1A' '14		0.05		'Series 2017-14A C' '144A'	004 000	0.04
15/7/2030 USD 935,000 OCP CLO 2018-15 L	3,511,971 td 'Series	0.05	USD 1.000.000	FRN 21/1/2030 OHA Credit Partners XIV Ltd	981,232	0.01
2018-15A C' '144A'			.,,,,,,,,,	'Series 2017-14A D' '144A'		
20/7/2031	929,524	0.01	1105 4 000 000	FRN 21/1/2030	990,944	0.01
USD 5,500,000 Octagon Investment 26 Ltd 'Series 2016			05D 1,000,000	OHA Loan Funding 2013-1 Ltd 'Series 2013-1A BR2' '144A'		
144A' FRN 15/7/20	5,441,377	0.07		FRN 23/7/2031	983,812	0.01
USD 1,250,000 Octagon Investment			USD 1,500,000	OHA Loan Funding 2013-1 Ltd		
26 Ltd 'Series 2016 '144A' FRN 15/7/20		0.02		'Series 2013-1A CR2' '144A' FRN 23/7/2031	1,486,360	0.02
USD 1,500,000 Octagon Investment	, ,	0.02	USD 750,000	OHA Loan Funding 2013-1 Ltd	1, 100,000	0.02
26 Ltd 'Series 2016		0.00		'Series 2013-1A DR2' '144A'	740 400	2.04
'144A' FRN 15/7/20 USD 750,000 Octagon Investment		0.02	USD 2 761 000	FRN 23/7/2031 Olympic Tower 2017-OT	748,489	0.01
27 Ltd 'Series 2016			000 2,701,000	Mortgage Trust 'Series 2017-		
'144A' FRN 15/7/20		0.01		OT E' '144A' FRN 10/5/2039	2,900,314	0.04
USD 2,500,000 Octagon Investment 28 Ltd 'Series 2016			USD 480,000	Omnicom Group Inc / Omnicom Capital Inc 4.45% 15/8/2020	486,110	0.01
144A' FRN 24/10/2		0.03	USD 1,085,000	ON Semiconductor Corp 1%	400,110	0.01
USD 2,815,000 Octagon Investment	Partners			1/12/2020	1,196,877	0.02
30 Ltd 'Series 2017 '144A' FRN 17/3/20		0.04	USD 1,989,000	Open Text Holdings Inc '144A' 4.125% 15/2/2030	1,980,298	0.03
USD 600,000 Octagon Investment		0.04	USD 2,384,000	Ortho-Clinical Diagnostics Inc /	1,300,230	0.00
30 Ltd 'Series 2017				Ortho-Clinical Diagnostics SA		
'144A' FRN 17/3/20 USD 1,250,000 OCTAGON INVESTN	,	0.01	USD 4 731 000	'144A' 6.625% 15/5/2022 Ortho-Clinical Diagnostics Inc /	2,375,044	0.03
PARTNERS 31 LLC			035 4,731,000	Ortho-Clinical Diagnostics SA		
2017-1A D' '144A' I				'144A' 7.25% 1/2/2028	4,716,760	0.06
20/7/2030 USD 1,000,000 Octagon Investment	1,253,555	0.02	USD 55,000	Otis Worldwide Corp '144A'	55 G15	0.00
33 Ltd 'Series 2017			USD 1,528,000	2.056% 5/4/2025 Outfront Media Capital LLC /	55,645	0.00
'144A' FRN 20/1/20	989,269	0.01	, ,	Outfront Media Capital Corp		
USD 750,000 Octagon Investment			LICD 150 000	'144A' 5% 15/8/2027	1,591,947	0.02
33 Ltd 'Series 2017 '144A' FRN 20/1/20		0.01	150,000	Outfront Media Capital LLC / Outfront Media Capital Corp		
USD 1,000,000 Octagon Investment		3.0.		5.625% 15/2/2024	152,938	0.00
34 Ltd 'Series 2017		0.04		Ovintiv Inc 3.9% 15/11/2021	447,481	0.01
'144A' FRN 20/1/20 USD 3,000,000 Octagon Investment		0.01	100,000 עפט	Owens-Brockway Glass Container Inc '144A' 5%		
37 Ltd 'Series 2018				15/1/2022	103,178	0.00
'144A' FRN 25/7/20	2,890,798	0.04				

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	•	, ,			•	, ,	
USD 150,000	Owens-Brockway Glass Container Inc '144A'			USD 1,268,000	Parsley Energy LLC / Parsley Finance Corp '144A' 4.125%		
	5.875% 15/8/2023*	160,088	0.00		15/2/2028	1,179,240	0.02
USD 2,815,000	Owl Rock Capital Corp			USD 148,000	Parsley Energy LLC / Parsley		
	3.75% 22/7/2025	2,882,454	0.04		Finance Corp '144A' 5.25%		
USD 585,000	Owl Rock Capital Corp	606 407	0.01	LICD 1 249 000	15/8/2025	147,795	0.00
1120 360 000	4% 30/3/2025 Owl Rock Capital Corp	606,497	0.01	050 1,348,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.375%		
000,000	5.25% 15/4/2024	389,687	0.01		15/1/2025	1,358,097	0.02
USD 1,000,000	OZLM Funding IV Ltd 'Series			USD 719,000	Parsley Energy LLC / Parsley		
	2013-4A BR' '144A' FRN				Finance Corp '144A' 5.625%		
LICD 1 000 000	22/10/2030 OZLM Funding Ltd 'Series	971,602	0.01	LICD 257 000	15/10/2027 Parsley Energy LLC / Parsley	718,533	0.01
03D 1,000,000	2012-1A CR2' '144A' FRN			03D 257,000	Finance Corp '144A' 6.25%		
	22/7/2029	978,637	0.01		1/6/2024	269,880	0.00
USD 1,000,000	OZLM VI Ltd 'Series 2014-6A			USD 1,248,000	Pattern Energy Group Inc '144A'		
1100 4 000 000	A2AS' '144A' FRN 17/4/2031	1,002,196	0.01	1100 705 000	5.875% 1/2/2024	1,276,598	0.02
USD 1,000,000	OZLM VI Ltd 'Series 2014-6A	007 666	0.01	USD 735,000	PayPal Holdings Inc 2.2% 26/9/2022	746 652	0.01
USD 3 000 000	B1S' '144A' FRN 17/4/2031 OZLM XI Ltd 'Series 2015-11A	987,666	0.01	USD 519 000	PBF Holding Co LLC / PBF	746,653	0.01
,,	A1R' '144A' FRN 30/10/2030	3,001,086	0.04		Finance Corp '144A' 6%		
USD 5,750,000	OZLM XIX Ltd 'Series 2017-19A				15/2/2028	521,595	0.01
1100 4 000 000	A1' '144A' FRN 22/11/2030	5,780,436	0.08	USD 1,087,000	PBF Holding Co LLC / PBF		
080 1,000,000	OZLM XX Ltd 'Series 2018-20A B' '144A' FRN 20/4/2031	978,068	0.01		Finance Corp 7.25% 15/6/2025	1,126,985	0.02
USD 1.000.000	OZLM XX Ltd 'Series 2018-20A	370,000	0.01	USD 418.000	PDC Energy Inc 1.125%	1,120,900	0.02
,,,,,,,,	C' '144A' FRN 20/4/2031	979,873	0.01		15/9/2021	391,036	0.01
USD 280,000	PACCAR Financial Corp 1.9%			USD 934,000	PDC Energy Inc 5.75%		
LICD 4 450 000	7/2/2023	282,545	0.00	LICD 700 000	15/5/2026	851,131	0.01
080 1,150,000	Palmer Square CLO 2013-2 Ltd 'Series 2013-2A A2RR' '144A'			USD 729,000	PDC Energy Inc 6.125% 15/9/2024	672,353	0.01
	FRN 17/10/2031	1,133,498	0.02	USD 290,000	PDC Energy Inc 6.25%	072,000	0.01
USD 1,500,000	Palmer Square CLO 2013-2 Ltd	, ,		,	1/12/2025	289,272	0.00
	'Series 2013-2A BRR' '144A'			USD 1,015,000	Penske Automotive Group Inc		
1100 450 000	FRN 17/10/2031 Palmer Square CLO 2013-2 Ltd	1,487,772	0.02	1160 305 000	5.5% 15/5/2026 Penske Truck Leasing Co Lp /	1,049,865	0.01
03D 430,000	'Series 2013-2A CRR' '144A'			03D 265,000	PTL Finance Corp '144A'		
	FRN 17/10/2031	451,414	0.01		2.7% 14/3/2023	292,810	0.00
USD 8,000,000	Palmer Square CLO 2018-1 Ltd			USD 200,000	Penske Truck Leasing Co Lp /		
	'Series 2018-1A A1' '144A'	7.050.760	0.11		PTL Finance Corp '144A'	212 505	0.00
USD 4 000 000	FRN 18/4/2031 Palmer Square CLO 2018-1 Ltd	7,952,769	0.11	USD 215 000	3.45% 1/7/2024 Penske Truck Leasing Co Lp /	212,595	0.00
.,000,000	'Series 2018-1A A2' '144A'			002 210,000	PTL Finance Corp '144A'		
	FRN 18/4/2031	3,911,067	0.05		4.25% 17/1/2023	229,815	0.00
USD 1,000,000	Palmer Square CLO 2018-1 Ltd			USD 881,000	Performance Food Group Inc	000 007	0.04
	'Series 2018-1A B' '144A' FRN 18/4/2031	976,566	0.01	USD 4 605 000	'144A' 5.5% 15/10/2027 PetSmart Inc '144A' 5.875%	933,997	0.01
USD 9,500,000	Palmer Square CLO 2018-2 Ltd	570,000	0.01	4,000,000	1/6/2025	4,702,442	0.06
, ,	'Series 2018-2A A1A' '144A'			USD 1,021,000	PetSmart Inc '144A' 7.125%	, ,	
	FRN 16/7/2031	9,508,130	0.13		15/3/2023	1,008,625	0.01
USD 3,000,000	Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A2' '144A'			USD 1,000,000	PFS Financing Corp 'Series 2018-D A' '144A' 3.19%		
	FRN 16/7/2031	3,004,254	0.04		17/4/2023	1,018,405	0.01
EUR 1,454,000	Panther BF Aggregator 2 LP /	-,,		USD 165,000	PGT Innovations Inc '144A'	1,010,100	
	Panther Finance Co Inc				6.75% 1/8/2026	178,670	0.00
LICD 6 676 000	4.375% 15/5/2026 Panther BF Aggregator 2 LP /	1,569,521	0.02	USD 600,000	Philip Morris International Inc	615 639	0.01
030 6,676,000	Panther Finance Co Inc			USD 7 330 000	2.5% 2/11/2022 Pikes Peak CLO 1 'Series	615,638	0.01
	'144A' 6.25% 15/5/2026	6,965,912	0.09	002 1,000,000	2018-1A A' '144A' FRN		
USD 6,723,000	Panther BF Aggregator 2 LP /				24/7/2031	7,333,547	0.10
	Panther Finance Co Inc	0.044.450	0.00	USD 2,500,000	Pikes Peak Clo 2 'Series 2018-	0.400.004	0.00
LISD 4 543 000	'144A' 8.5% 15/5/2027 Par Pharmaceutical Inc '144A'	6,944,456	0.09	USD 2 750 000	2A A' '144A' FRN 18/1/2032 Pikes Peak CLO 5 'Series	2,498,221	0.03
03D 4,343,000	7.5% 1/4/2027	4,849,539	0.06	03D 2,730,000	2020-5A B' '144A' FRN		
USD 2,100,000	Park Avenue Institutional	,,			20/4/2033	2,750,000	0.04
	Advisers CLO Ltd 2016-1			USD 180,000	Pilgrim's Pride Corp '144A'		
	'Series 2016-1A A2R' '144A'	2 105 110	0.00	1100 400 000	5.75% 15/3/2025	184,899	0.00
USD 900 000	FRN 23/8/2031 Park Avenue Institutional	2,105,116	0.03	100,000 עפט	Pilgrim's Pride Corp '144A' 5.875% 30/9/2027	103,556	0.00
302 300,000	Advisers CLO Ltd 2017-1			USD 500,000	Pioneer Natural Resources Co	100,000	0.00
	'Series 2017-1A B' '144A'	_			3.45% 15/1/2021	506,197	0.01
	FRN 14/11/2029	885,714	0.01				

<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
	-	(005)	Addeta		•	(005)	ASSOLS
	Plains All American Pipeline LP FRN 15/11/2022 (Perpetual) Plastipak Holdings Inc '144A'	1,539,442	0.02	03D 634,000	Progress Residential 2017- SFR2 Trust 'Series 2017- SFR2 D' '144A' 3.595%		
	6.25% 15/10/2025	80,820	0.00	UCD 44 F0F 000	17/12/2034	843,494	0.01
	Polaris Intermediate Corp '144A' 8.5% 1/12/2022	1,552,017	0.02	USD 11,585,000	Progress Residential 2018- SFR3 Trust 'Series 2018-		
	PolyOne Corp 5.25% 15/3/2023 Post Holdings Inc '144A'	107,249	0.00		SFR3 F' '144A' 5.368% 17/10/2035	12,043,476	0.16
	4.625% 15/4/2030 Post Holdings Inc '144A' 5%	1,713,480	0.02	USD 4,465,000	Progress Residential 2019- SFR2 Trust 'Series 2019-	, , , , ,	
USD 993,000	15/8/2026 Post Holdings Inc '144A' 5.5%	4,178,293	0.06		SFR2 E' '144A' 4.142% 17/5/2036	4,605,434	0.06
USD 836,000	1/3/2025 Post Holdings Inc '144A'	1,036,032	0.01	USD 1,845,000	Progress Residential 2019- SFR2 Trust 'Series 2019-		
	5.625% 15/1/2028 Post Holdings Inc '144A'	864,466	0.01		SFR2 F' '144A' 4.837% 17/5/2036	1,916,818	0.03
	5.75% 1/3/2027	627,643	0.01	USD 2,000,000	Progress Residential 2019-	1,010,010	0.00
	PQ Corp '144A' 5.75% 15/12/2025	2,274,479	0.03		SFR4 Trust 'Series 2019- SFR4 E' '144A' 3.435%		
USD 175,000	Presidio Holdings Inc '144A' 4.875% 1/2/2027	177,122	0.00	USD 4,500,000	17/10/2036 Progressive Corp/The FRN	2,048,815	0.03
USD 1,346,000	Presidio Holdings Inc '144A' 4.875% 1/2/2027	1,362,320	0.02	USD 792 000	15/3/2023 (Perpetual) PTC Inc '144A' 3.625%	4,738,455	0.06
USD 1,692,000	Presidio Holdings Inc '144A'			,	15/2/2025	799,920	0.01
HSD 364 997	8.25% 1/2/2028 Prestige Auto Receivables Trust	1,769,747	0.02		PTC Inc '144A' 4% 15/2/2028 PTC Inc 6% 15/5/2024	866,711 187,857	0.01 0.00
030 304,997	2016-2 'Series 2016-2A C'				PulteGroup Inc 5% 15/1/2027	443,229	0.00
	'144A' 2.88% 15/11/2022	366,055	0.01		PulteGroup Inc 5.5% 1/3/2026	560,386	0.01
USD 6,822,134	Pretium Mortgage Credit Partners I 2019-NPL1 LLC				PulteGroup Inc 6.375% 15/5/2033	2,239,943	0.03
	(Step-up coupon) 'Series 2019-NPL1 A1' '144A'	0.045.000	2.22		QEP Resources Inc 5.25% 1/5/2023	470,710	0.01
USD 3,247,693	4.213% 25/7/2060 Pretium Mortgage Credit	6,845,990	0.09		QEP Resources Inc 5.375% 1/10/2022	1,500,679	0.02
	Partners I 2019-NPL2 LLC (Step-up coupon) 'Series			USD 1,033,000	QEP Resources Inc 5.625% 1/3/2026	829,318	0.01
	2019-NPL2 A1' '144A' 3.844% 25/12/2058	3,264,183	0.04	USD 591,000	QEP Resources Inc 6.875% 1/3/2021	598,624	0.01
USD 1,790,000	Prima Capital CRE Securitization 2015-IV Ltd			USD 595,000	Qorvo Inc '144A' 4.375% 15/10/2029	614,739	0.01
	'Series 2015-4A C' '144A'	4.050.040	0.00		Qorvo Inc 5.5% 15/7/2026	1,244,618	0.02
USD 8,000,000	4% 24/8/2049 Prima Capital CRE	1,859,810	0.03	USD 300,000	QUALCOMM Inc 2.9% 20/5/2024	313,945	0.00
	Securitization 2016-VI Ltd 'Series 2016-6A C' '144A'			USD 2,309,000	Qualitytech LP / QTS Finance Corp '144A' 4.75% 15/11/2025	2,376,342	0.03
USD 2 018 000	4% 24/8/2040 Prime Security Services	8,034,400	0.11	USD 300,000	Quicken Loans Inc '144A' 5.75% 1/5/2025	308,036	0.00
202 2,0:0,000	Borrower LLC / Prime			,	Qwest Corp 6.75% 1/12/2021	378,805	0.01
	Finance Inc '144A' 5.25% 15/4/2024	2,098,084	0.03	03D 2,000,000	Race Point IX CLO Ltd 'Series 2015-9A A1AR' '144A' FRN		
USD 1,612,000	Prime Security Services Borrower LLC / Prime			USD 1,009,000	15/10/2030 Rackspace Hosting Inc '144A'	1,999,971	0.03
	Finance Inc '144A' 5.75% 15/4/2026	1,711,257	0.02	USD 150,000	8.625% 15/11/2024* Radian Group Inc 4.5%	966,117	0.01
USD 1,965,000	Prime Security Services Borrower LLC / Prime				1/10/2024 Radian Group Inc 4.875%	159,437	0.00
	Finance Inc '144A' 6.25%	4.040.405	0.00		15/3/2027	545,928	0.01
USD 500,000	15/1/2028* Progress Energy Inc 3.15%	1,918,135	0.03	USD 1,106,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625%		
USD 500,000	1/4/2022 Progress Energy Inc 4.4%	512,797	0.01	USD 386,000	15/2/2025 Radiate Holdco LLC / Radiate	1,125,814	0.02
	15/1/2021 Progress Residential 2015-	507,944	0.01		Finance Inc '144A' 6.875% 15/2/2023	396,775	0.01
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	SFR3 Trust 'Series 2015- SFR3 F' '144A' 6.643%			USD 528,000	Radiology Partners Inc '144A' 9.25% 1/2/2028	529,927	0.01
1100 4 440 000	12/11/2032	1,625,855	0.02	USD 150,000	Rain CII Carbon LLC / CII	J23,321	0.01
USD 4,140,000	Progress Residential 2017- SFR1 Trust 'Series 2017-				Carbon Corp '144A' 7.25% 1/4/2025	144,374	0.00
	SFR1 E' '144A' 4.261% 17/8/2034	4,255,703	0.06	USD 886,000	Range Resources Corp 5% 15/8/2022	739,810	0.01

<sup>\*</sup> All or a portion of this security represents a security on loan.

		Market	% of			Market	% of
Holding	Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	Net Assets
	Range Resources Corp 5%	, ,			Reynolds Group Issuer Inc /		
030 1,099,000	15/3/2023*	818,964	0.01	030 1,333,000	Reynolds Group Issuer LLC /		
USD 168,000	Range Resources Corp	,			Reynolds Group Issuer Lu		
1100 000 000	5.875% 1/7/2022	144,112	0.00	1100 500 000	'144A' FRN 15/7/2021	1,538,454	0.02
USD 200,000	Range Resources Corp '144A' 9.25% 1/2/2026	143,625	0.00	USD 500,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC /		
USD 3,097,000	RBS Global Inc / Rexnord LLC	143,023	0.00		Reynolds Group Issuer Lu		
	'144A' 4.875% 15/12/2025	3,134,752	0.04		'144A' 5.125% 15/7/2023	507,968	0.01
USD 300,000	Realogy Group LLC / Realogy			USD 927,000	Reynolds Group Issuer Inc /		
	Co-Issuer Corp '144A' 4.875% 1/6/2023	303,000	0.00		Reynolds Group Issuer LLC / Reynolds Group Issuer Lu		
USD 300,000	Realogy Group LLC / Realogy	303,000	0.00		'144A' 7% 15/7/2024	944,683	0.01
	Co-Issuer Corp '144A'			USD 500,000	Rockford Tower CLO 2017-2		
EUD 4 050 000	9.375% 1/4/2027	312,758	0.00		Ltd 'Series 2017-2A C' '144A'	400.000	0.04
EUR 1,959,000	Refinitiv US Holdings Inc 4.5% 15/5/2026	2,314,624	0.03	LISD 17 500 000	FRN 15/10/2029 Rockford Tower CLO 2017-3	496,698	0.01
USD 6.848.000	Refinitiv US Holdings Inc	2,314,024	0.03	03D 17,300,000	Ltd 'Series 2017-3A A' '144A'		
,,	'144A' 6.25% 15/5/2026	7,400,086	0.10		FRN 20/10/2030	17,531,489	0.23
USD 3,389,000	Refinitiv US Holdings Inc			USD 11,000,000	Rockford Tower CLO 2018-1		
1160 6 200 000	'144A' 8.25% 15/11/2026*	3,754,571	0.05		Ltd 'Series 2018-1A A' '144A' FRN 20/5/2031	11 010 522	0.15
050 6,500,000	Regata XII Funding Ltd 'Series 2019-1A A1' '144A' FRN			USD 2 900 000	Rockford Tower CLO 2018-1	11,019,533	0.15
	15/10/2032	8,522,559	0.11	002 2,000,000	Ltd 'Series 2018-1A B' '144A'		
USD 1,000,000	Regata XII Funding Ltd 'Series				FRN 20/5/2031	2,900,631	0.04
	2019-1A D' '144A' FRN	4 000 500	0.04	USD 4,600,000	Rockford Tower CLO 2018-2		
LISD 6 375 000	15/10/2032 Regatta IX Funding Ltd 'Series	1,008,503	0.01		Ltd 'Series 2018-2A A' '144A' FRN 20/10/2031	4,593,388	0.06
000 0,070,000	2017-1A B' '144A' FRN			USD 400,000	Rockford Tower CLO 2018-2	1,000,000	0.00
	17/4/2030	6,333,716	0.08	,	Ltd 'Series 2018-2A C' '144A'		
USD 500,000	Regatta IX Funding Ltd 'Series			1100 000 000	FRN 20/10/2031	393,057	0.01
	2017-1A D' '144A' FRN 17/4/2030	499,976	0.01	USD 800,000	Roper Technologies Inc 3% 15/12/2020	806,449	0.01
USD 1,000,000	Regatta VI Funding Ltd 'Series	400,010	0.01	USD 2,542,000	RP Crown Parent LLC '144A'	000,449	0.01
	2016-1A CR' '144A' FRN				7.375% 15/10/2024	2,636,270	0.04
1100 500 000	20/7/2028	989,104	0.01	USD 3,000,000	RR 3 Ltd 'Series 2018-3A A1R2'	0.000.040	0.04
USD 500,000	Regatta VII Funding Ltd FRN 20/12/2028	494,455	0.01	USD 700 000	'144A' FRN 15/1/2030 RR 5 Ltd 'Series 2018-5A B'	3,002,249	0.04
USD 500,000	Regatta VII Funding Ltd FRN	404,400	0.01	000 700,000	'144A' FRN 15/10/2031	697,736	0.01
	20/12/2028	477,286	0.01	USD 500,000	RR 5 Ltd 'Series 2018-5A C'		
USD 995,000	Regatta VIII Funding Ltd 'Series				'144A' FRN 15/10/2031	496,561	0.01
	2017-1A B' '144A' FRN 17/10/2030	996,960	0.01	050 6,300,000	RR 7 Ltd 'Series 2019-7A A1A' '144A' FRN 15/1/2033	6,304,901	0.08
USD 1,000,000	Regatta X Funding Ltd 'Series	330,300	0.01	USD 120,000	Ryder System Inc 3.75%	0,504,501	0.00
	2017-3A C' '144A' FRN				9/6/2023	127,247	0.00
1100 750 000	17/1/2031	987,609	0.01	USD 2,191,000	Ryman Hospitality Properties	0.047.400	0.00
USD 750,000	Regatta X Funding Ltd 'Series 2017-3A D' '144A' FRN			USD 100 000	Inc '144A' 4.75% 15/10/2027 Sabine Pass Liquefaction LLC	2,247,199	0.03
	17/1/2031	750,114	0.01	000 100,000	5.75% 15/5/2024	112,150	0.00
USD 1,000,000	Regatta XV Funding Ltd 'Series			USD 400,000	Sabre GLBL Inc '144A' 5.25%		
	2018-4A C' '144A' FRN	4 000 000	0.04	LICD 400 000	15/11/2023	403,804	0.01
LISD 3 300 000	25/10/2031 Regatta XVI Funding Ltd 'Series	1,003,938	0.01	050 100,000	Sally Holdings LLC / Sally Capital Inc 5.625%		
000 0,000,000	2019-2A B' '144A' FRN				1/12/2025	102,208	0.00
	15/1/2033	3,330,347	0.04	USD 71,430	San Diego Gas & Electric Co		
USD 2,000,000	Regatta XVI Funding Ltd 'Series			1100 40 000	1.914% 1/2/2022	71,013	0.00
	2019-2A C' '144A' FRN 15/1/2033	2,020,087	0.03	080 10,000	Santander Holdings USA Inc 3.7% 28/3/2022	10,380	0.00
USD 1,250,000	Regatta XVI Funding Ltd 'Series	2,020,007	0.00	USD 400,000	Santander Holdings USA Inc	10,000	0.00
	2019-2A D' '144A' FRN			,	4.45% 3/12/2021	417,837	0.01
1100 050 054	15/1/2033	1,254,900	0.02	USD 2,904,000	SBA Communications Corp	0.050.040	
USD 953,054	Renaissance Home Equity Loan Trust 2005-1 'Series 2005-1			LISD 125 000	'144A' 3.875% 15/2/2027 SBA Communications Corp	2,953,949	0.04
	AV3' FRN 25/5/2035	932,195	0.01	03D 123,000	4% 1/10/2022	126,997	0.00
USD 3,636,428	Renaissance Home Equity	- /		USD 4,929,000	SBA Communications Corp	- /	
	Loan Trust 2005-3 (Step-up			1100 5 400 655	4.875% 1/9/2024	5,085,373	0.07
	coupon) 'Series 2005-3 AF4' 5.14% 25/11/2035	3,861,511	0.05	USD 5,428,000	Scientific Games International Inc '144A' 5% 15/10/2025	5,468,710	0.07
USD 100,000	Resolute Forest Products Inc	0,001,011	0.03	USD 1,104,000	Scientific Games International	5,700,710	0.07
,,,,,	5.875% 15/5/2023	98,791	0.00		Inc '144A' 7% 15/5/2028	1,094,815	0.02

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD	1 306 000	Scientific Games International			USD 372 000	SM Energy Co 6.625%		
000	1,500,000	Inc '144A' 7.25% 15/11/2029	1,308,416	0.02	000 072,000	15/1/2027	287,304	0.00
USD:	3,693,000	Scientific Games International			USD 548,000	SM Energy Co 6.75%		
		Inc '144A' 8.25% 15/3/2026	3,855,507	0.05		15/9/2026	447,800	0.01
USL	D 380,000	Scotts Miracle-Gro Co/The			USD 131,742	SMB Private Education Loan Trust 2016-A 'Series 2016-A		
		(Restricted) '144A' 4.5% 15/10/2029	394,450	0.01		A2A' '144A' 2.7% 15/5/2031	134,270	0.00
USI	D 114,000	Sealed Air Corp '144A' 6.875%	00 1, 100	0.01	USD 186,625	SMB Private Education Loan	,	0.00
		15/7/2033	135,985	0.00		Trust 2016-B 'Series 2016-B		
USI	D 432,283	Seasoned Credit Risk Transfer			HOD 500 447	A2A' '144A' 2.43% 17/2/2032	189,207	0.00
		Trust Series 2019-4 'Series 2019-4 MA' 3% 25/2/2059	452,463	0.01	USD 560,44 <i>1</i>	SMB Private Education Loan Trust 2017-A 'Series 2017-A		
USI	D 545,000	Select Medical Corp '144A'	102, 100	0.01		A2B' '144A' FRN 15/9/2034	562,014	0.01
		6.25% 15/8/2026	588,892	0.01	USD 329,300	SMB Private Education Loan		
USI	D 500,000	Sempra Energy 2.875%	544.400	0.04		Trust 2017-B 'Series 2017-B	220 707	0.00
1161	D 856 000	1/10/2022 Sensata Technologies Inc	514,438	0.01	USD 600 000	A2B' '144A' FRN 15/10/2035 SMB Private Education Loan	329,797	0.00
001	D 030,000	'144A' 4.375% 15/2/2030	867,791	0.01	000,000	Trust 2018-A 'Series 2018-A		
USI	D 275,531	Sequoia Mortgage Trust 2017-	•			A2A' '144A' 3.5% 15/2/2036	639,760	0.01
		CH2 'Series 2017-CH2 A10'			USD 770,000	SMB Private Education Loan		
1911	D 208 000	'144A' FRN 25/12/2047 Service Corp International/US	278,640	0.00		Trust 2018-B 'Series 2018-B A2B' '144A' FRN 15/1/2037	770,235	0.01
USL	D 290,000	4.625% 15/12/2027	313,145	0.00	USD 190 000	SMB Private Education Loan	770,235	0.01
USI	D 973,000	Service Corp International/US	0.0,0	0.00	002 .00,000	Trust 2019-A 'Series 2019-A		
		5.125% 1/6/2029	1,050,208	0.01		A2A' '144A' 3.44% 15/7/2036	201,670	0.00
USD :	2,875,000	ServiceMaster Co LLC/The	0.050.400	0.04	USD 100,000	SMB Private Education Loan		
LIST	D 100 000	'144A' 5.125% 15/11/2024 SES GLOBAL Americas	2,956,463	0.04		Trust 2020-A 'Series 2020-A A2B' '144A' FRN 15/9/2037	99,924	0.00
001	D 100,000	Holdings GP '144A' 5.3%			USD 276,981	SoFi Professional Loan	33,324	0.00
		25/3/2044	112,684	0.00	,	Program 2015-B LLC 'Series		
USD	1,326,000	Shea Homes LP / Shea Homes				2015-B A1' '144A' FRN		
		Funding Corp '144A' 4.75% 15/2/2028	1 220 406	0.02	HSD 202 447	25/4/2035 SoFi Professional Loan	278,299	0.00
USD	1 483 000	Signature Aviation US Holdings	1,328,486	0.02	03D 203,447	Program 2015-B LLC 'Series		
• • • • • • • • • • • • • • • • • • • •	1, 100,000	Inc '144A' 4% 1/3/2028	1,463,424	0.02		2015-B A2' '144A' 2.51%		
USE	D 736,000	Signature Aviation US Holdings				27/9/2032	204,426	0.00
	D F24 000	Inc '144A' 5.375% 1/5/2026	757,327	0.01	USD 134,801	SoFi Professional Loan		
EUF	K 531,000	Silgan Holdings Inc 2.25% 1/6/2028	582,390	0.01		Program 2015-d LLC 'Series 2015-D A2' '144A' 2.72%		
USI	D 902,000	Silgan Holdings Inc '144A'	002,000	0.01		27/10/2036	136,254	0.00
		4.125% 1/2/2028	909,487	0.01	USD 187,820	Sofi Professional Loan Program		
US	SD 90,000	Silgan Holdings Inc	00 747	0.00		2016-A LLC 'Series 2016-A	101 120	0.00
USI	D 215 000	'144A' 4.125% 1/2/2028 Simmons Foods Inc '144A'	90,747	0.00	USD 67 432	A1' '144A' FRN 25/8/2036 SoFi Professional Loan	191,130	0.00
001	210,000	5.75% 1/11/2024	214,373	0.00	000 07,102	Program 2016-C LLC 'Series		
USD	1,290,000	Simmons Foods Inc '144A'				2016-C A2B' '144A' 2.36%		
		7.75% 15/1/2024	1,371,160	0.02	1100 100 071	27/12/2032	68,202	0.00
USL	D 200,000	Sinclair Television Group Inc '144A' 5.625% 1/8/2024	205,857	0.00	USD 128,374	SoFi Professional Loan Program 2016-D LLC 'Series		
USI	D 100.000	Sirius XM Radio Inc '144A'	203,037	0.00		2016-D A2B' '144A' 2.34%		
	,	4.625% 15/5/2023	101,094	0.00		25/4/2033	129,661	0.00
USI	D 497,000	Sirius XM Radio Inc '144A'			USD 800,000	Sofi Professional Loan Program		
HeD	1 059 000	4.625% 15/7/2024 Sirius XM Radio Inc '144A'	515,223	0.01		2018-A LLC 'Series 2018-A A2B' '144A' 2.95% 25/2/2042	922 651	0.01
USD	1,936,000	5% 1/8/2027	2,059,189	0.03	USD 164 000	Sofi Professional Loan Program	822,651	0.01
USI	D 250,000	Sirius XM Radio Inc '144A'	2,000,100	0.00	002 101,000	2018-C Trust 'Series 2018-C		
		5.375% 15/4/2025	256,921	0.00		A2FX' '144A' 3.59% 25/1/2048	173,437	0.00
USD :	2,954,000	Sirius XM Radio Inc '144A'	0.400.005	0.04	USD 161,000	Sofi Professional Loan Program		
HSD	2 945 000	5.5% 1/7/2029 Six Flags Entertainment Corp	3,199,625	0.04		2018-D Trust 'Series 2018-D A2FX' '144A' 3.6% 25/2/2048	168,896	0.00
000	2,040,000	'144A' 4.875% 31/7/2024*	2,902,047	0.04	USD 9,767,000	Solera LLC / Solera Finance Inc	100,000	0.00
USD:	3,552,000	Six Flags Entertainment Corp	, ,-		, ,	'144A' 10.5% 1/3/2024	10,348,967	0.14
		'144A' 5.5% 15/4/2027	3,424,306	0.05	USD 176,000	Sophia LP / Sophia Finance Inc		
USI	D 211,482	SLM Private Credit Student Loan Trust 2004-B 'Series			LICD 1 026 000	'144A' 9% 30/9/2023	180,913	0.00
		2004-B A3' FRN 15/3/2024	211,017	0.00	050 1,926,000	Sotheby's '144A' 7.375% 15/10/2027	1,964,520	0.03
USD	1,738,000	SM Energy Co 1.5% 1/7/2021	1,675,664	0.02	USD 1,000,000	Sound Point CLO II Ltd 'Series	.,,023	2.00
		SM Energy Co 5% 15/1/2024	958,696	0.01		2013-1A A1R' '144A' FRN		
						00/4/0004		
USI	D 250,000	SM Energy Co 5.625% 1/6/2025	200,029	0.00		26/1/2031	995,310	0.01
USI	D 250,000	SM Energy Co 5.625% 1/6/2025 SM Energy Co 6.125% 15/11/2022	200,029 624,897	0.00		26/1/2031	995,310	0.01

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

		Market	% of			Market	% of
Holding	Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	Net Assets
_	SOUND POINT CLO VII-R Ltd	· · · · · ·		EUR 300 000	Standard Industries Inc/NJ		
7,000,000	'Series 2014-3RA A1' '144A'	4 502 226	0.00	,	2.25% 21/11/2026	335,055	0.00
USD 6,126,000	FRN 23/10/2031 Sound Point Clo XXI Ltd 'Series	1,503,226	0.02	·	Standard Industries Inc/NJ 2.25% 21/11/2026	190,847	0.00
	2018-3A A1A' '144A' FRN 26/10/2031	6,114,529	0.08	USD 190,000	Standard Industries Inc/NJ '144A' 4.75% 15/1/2028	194,735	0.00
USD 13,500,000	Sounds Point CLO IV-R Ltd 'Series 2013-3RA A' '144A'	-, ,-		USD 100,000	Standard Industries Inc/NJ '144A' 5% 15/2/2027	102.982	0.00
1105 440 000	FRN 18/4/2031	13,454,923	0.18	USD 2,075,000	Standard Industries Inc/NJ	,,,,	
	Southern California Edison Co 2.9% 1/3/2021	111,378	0.00	USD 661,000	'144A' 5.375% 15/11/2024 Standard Industries Inc/NJ	2,117,620	0.03
USD 1,400,000	Southern Co/The FRN 15/3/2057	1,456,100	0.02	USD 4,910,000	'144A' 6% 15/10/2025 Staples Inc '144A' 7.5%	687,499	0.01
USD 500,000	Southern Copper Corp 3.5% 8/11/2022	518,984	0.01	USD 270 000	15/4/2026 Starbucks Corp 3.1% 1/3/2023	4,883,358 281,952	0.07 0.00
USD 3,718,000	Southern Copper Corp	,			Starwood Property Trust Inc		
USD 874,000	5.375% 16/4/2020 Southwestern Energy Co	3,732,523	0.05	USD 100,000	4.75% 15/3/2025 Starwood Property Trust Inc	92,062	0.00
USD 250,000	4.1% 15/3/2022 Southwestern Energy Co	841,498	0.01	USD 17,017,000	5% 15/12/2021 State Street Corp FRN	101,990	0.00
USD 250 000	6.2% 23/1/2025 Southwestern Energy Co	190,623	0.00	USD 825 000	15/6/2047 Station Casinos LLC '144A'	15,338,528	0.20
	7.5% 1/4/2026 Southwestern Energy Co	190,631	0.00		4.5% 15/2/2028 Station Casinos LLC '144A'	800,250	0.01
	7.75% 1/10/2027	150,505	0.00		5% 1/10/2025	107,231	0.00
	Spectrum Brands Inc '144A' 5% 1/10/2029	708,093	0.01	·	Stevens Holding Co Inc '144A' 6.125% 1/10/2026	866,420	0.01
USD 366,000	Spectrum Brands Inc 5.75% 15/7/2025	377,708	0.01	USD 1,000,000	Stewart Park CLO Ltd 'Series 2015-1A DR' '144A' FRN		
USD 795,000	Springleaf Finance Corp 5.375% 15/11/2029	824,940	0.01	USD 813 105	15/1/2030 Structured Asset Mortgage	973,350	0.01
USD 190,000	Springleaf Finance Corp			000 010,100	Investments II Trust 2006-		
USD 150,000	5.625% 15/3/2023 Springleaf Finance Corp	203,443	0.00		AR2 'Series 2006-AR2 A1' FRN 25/2/2036	803,448	0.01
USD 520,000	6.125% 15/5/2022 Springleaf Finance Corp	159,570	0.00	USD 1,044,715	Structured Asset Mortgage Investments II Trust 2006-		
USD 1 381 000	6.125% 15/3/2024 Springleaf Finance Corp	556,759	0.01		AR4 'Series 2006-AR4 3A1' FRN 25/6/2036	1,029,018	0.01
	6.625% 15/1/2028 Springleaf Finance Corp	1,552,037	0.02	USD 2,612,556	Structured Asset Mortgage Investments II Trust 2006-	1,020,010	0.01
	6.875% 15/3/2025	1,739,869	0.02		AR6 'Series 2006-AR6 2A1'		
	Springleaf Finance Corp 7.125% 15/3/2026	3,117,924	0.04	USD 1,997,020	FRN 25/7/2046 Structured Asset Mortgage	2,228,952	0.03
USD 100,000	Springleaf Finance Corp 7.75% 1/10/2021	107,182	0.00		Investments II Trust 2007- AR4 'Series 2007-AR4 GA4B'		
USD 3,996,000	Sprint Capital Corp 6.875% 15/11/2028	4,842,553	0.06	USD 591 584	FRN 25/9/2047 Structured Asset Securities	1,962,023	0.03
USD 2,715,000	Sprint Capital Corp 8.75%			000 001,004	Corp Mortgage Loan Trust		
USD 450,000	15/3/2032 Sprint Communications Inc	3,839,716	0.05		2007-MLN1 'Series 2007- MN1A A1' '144A' FRN		
USD 1 093 000	6% 15/11/2022 Sprint Corp 7.125% 15/6/2024	486,014 1,253,764	0.01 0.02	USD 100 000	25/1/2037 Suburban Propane Partners LP/	425,571	0.01
	Sprint Corp 7.25% 15/9/2021	321,396	0.00	002 100,000	Suburban Energy Finance		
	Sprint Corp 7.625% 15/2/2025	596,337	0.01		Corp 5.875% 1/3/2027	103,255	0.00
	Sprint Corp 7.625% 1/3/2026 Sprint Corp 7.875% 15/9/2023	1,864,815 2,809,867	0.03 0.04	USD 100,000	Summit Materials LLC / Summit Materials Finance Corp		
	Sprint Spectrum Co LLC /	2,009,007	0.04		6.125% 15/7/2023	100,625	0.00
	Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC			USD 105,000	Summit Materials LLC / Summit Materials Finance Corp '144A'	,.	
1100 070 000	'144A' 4.738% 20/3/2025	213,417	0.00	1105 400 000	6.5% 15/3/2027	112,386	0.00
USD 976,000	SPX FLOW Inc '144A' 5.625% 15/8/2024	1,013,005	0.01	USD 100,000	Summit Midstream Holdings LLC / Summit Midstream		
USD 197,000	SPX FLOW Inc '144A' 5.875% 15/8/2026	209,135	0.00		Finance Corp 5.75% 15/4/2025	74,291	0.00
USD 2,035,000	SRS Distribution Inc '144A' 8.25% 1/7/2026	2,142,545	0.03	USD 600,000	SunCoke Energy Partners LP / SunCoke Energy Partners	,	
USD 7,126,000	SS&C Technologies Inc '144A'				Finance Corp '144A' 7.5% 15/6/2025	E42 040	0.04
USD 822,000	5.5% 30/9/2027 SSL Robotics LLC '144A' 9.75%	7,574,261	0.10	USD 205,000	Sunoco LP / Sunoco Finance	543,042	0.01
	31/12/2023	883,223	0.01		Corp 4.875% 15/1/2023	207,652	0.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Sunoco LP / Sunoco Finance				Taylor Morrison Communities		
	Corp 5.5% 15/2/2026	1,283,893	0.02		Inc '144A' 5.75% 15/1/2028	94,805	0.00
	Sunoco LP / Sunoco Finance Corp 5.875% 15/3/2028	158,980	0.00	,	Taylor Morrison Communities Inc '144A' 5.875% 15/6/2027	1,035,478	0.01
	Sunoco LP / Sunoco Finance Corp 6% 15/4/2027	807,685	0.01		Team Health Holdings Inc '144A' 6.375% 1/2/2025*	275,816	0.00
USD 2,728,000	Surgery Center Holdings Inc '144A' 6.75% 1/7/2025	2,763,232	0.04		TEGNA Inc '144A' 4.625% 15/3/2028	412,262	0.01
USD 1,182,000	Surgery Center Holdings Inc '144A' 10% 15/4/2027*	1,309,476	0.02	USD 200,000	TEGNA Inc '144A' 5% 15/9/2029	197,250	0.00
,	Synchrony Financial 2.85% 25/7/2022	163,574	0.00	USD 299,000	Teleflex Inc 4.625% 15/11/2027	315,998	0.00
USD 166,000	Talen Energy Supply LLC 6.5% 1/6/2025	128,760	0.00		Teleflex Inc 4.875% 1/6/2026 Tempo Acquisition LLC / Tempo	258,818	0.00
USD 165,000	Talen Energy Supply LLC '144A' 6.625% 15/1/2028	159,282	0.00	, ,	Acquisition Finance Corp '144A' 6.75% 1/6/2025	3,392,948	0.05
USD 80,000	Talen Energy Supply LLC '144A' 7.25% 15/5/2027	80,404	0.00	USD 187,000	Tempur Sealy International Inc 5.5% 15/6/2026	195,434	0.00
USD 276,000	Talen Energy Supply LLC '144A'	,		USD 1,489,000	Tenet Healthcare Corp 4.625%		
USD 87,000	10.5% 15/1/2026 Tallgrass Energy Partners LP /	246,281	0.00	USD 1,268,000	15/7/2024 Tenet Healthcare Corp '144A'	1,519,398	0.02
	Tallgrass Energy Finance Corp '144A' 4.75% 1/10/2023	83,738	0.00	USD 4,979,000	4.625% 1/9/2024 Tenet Healthcare Corp '144A'	1,296,530	0.02
USD 1,364,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance			USD 873,000	4.875% 1/1/2026 Tenet Healthcare Corp 5.125%	5,082,464	0.07
USD 515,000	Corp '144A' 5.5% 15/9/2024 Tallgrass Energy Partners LP /	1,312,318	0.02	USD 3,758,000	1/5/2025 Tenet Healthcare Corp '144A'	888,277	0.01
,	Tallgrass Energy Finance Corp '144A' 5.5% 15/1/2028	465,829	0.01		5.125% 1/11/2027 Tenet Healthcare Corp '144A'	3,894,227	0.05
USD 390,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance	,			6.25% 1/2/2027 Tenet Healthcare Corp 8.125%	1,600,940	0.02
USD 176 000	Corp '144A' 6% 1/3/2027	373,425	0.01		1/4/2022 Terex Corp '144A' 5.625%	4,153,696	0.06
030 176,000	Targa Resources Partners LP / Targa Resources Partners				1/2/2025	1,503,280	0.02
	Finance Corp 4.25% 15/11/2023	176,407	0.00		TerraForm Power Operating LLC '144A' 4.25% 31/1/2023	99,303	0.00
USD 2,880,000	Targa Resources Partners LP / Targa Resources Partners				TerraForm Power Operating LLC '144A' 4.75% 15/1/2030	714,183	0.01
USD 643,000	Finance Corp 5% 15/1/2028 Targa Resources Partners LP /	2,870,489	0.04	USD 1,634,000	TerraForm Power Operating LLC '144A' 5% 31/1/2028	1,763,658	0.02
	Targa Resources Partners Finance Corp 5.125%			USD 2,045,000	Terrier Media Buyer Inc '144A' 8.875% 15/12/2027	2,071,565	0.03
USD 350.000	1/2/2025 Targa Resources Partners LP /	655,854	0.01	USD 2,142,000	Tesla Inc '144A' 5.3% 15/8/2025*	2,131,269	0.03
	Targa Resources Partners Finance Corp 5.25%			USD 5,000,000	THL Credit Wind River 2017-2 Clo Ltd 'Series 2017-2A A'	, - ,	
USD 134 000	1/5/2023 Targa Resources Partners LP /	353,068	0.01	USD 850 000	'144A' FRN 20/7/2030 THL Credit Wind River 2017-3	5,019,569	0.07
000 104,000	Targa Resources Partners			000 000,000	Clo Ltd 'Series 2017-3A C' '144A' FRN 15/10/2030	929.764	0.01
1100 4 400 000	Finance Corp 5.375% 1/2/2027	136,928	0.00	USD 6,000,000	Tiaa Clo III Ltd 'Series 2017-2A	838,764	0.01
USD 1,428,000	Targa Resources Partners LP / Targa Resources Partners			USD 1,000,000	A' '144A' FRN 16/1/2031 TIAA CLO IV Ltd 'Series 2018-	5,992,079	0.08
	Finance Corp '144A' 5.5% 1/3/2030	1,440,067	0.02		1A A2' '144A' FRN 20/1/2032	1,001,268	0.01
USD 257,000	Targa Resources Partners LP / Targa Resources Partners			, ,	TIBCO Software Inc '144A' 11.375% 1/12/2021	3,251,622	0.04
	Finance Corp 5.875% 15/4/2026	264,575	0.00	USD 2,500,000	TICP CLO IX Ltd 'Series 2017- 9A A' '144A' FRN		
USD 1,038,000	Targa Resources Partners LP / Targa Resources Partners			USD 500.000	20/1/2031 TICP CLO IX Ltd 'Series 2017-	2,497,507	0.03
	Finance Corp 6.5% 15/7/2027	1,095,090	0.02		9A B' '144A' FRN 20/1/2031	498,560	0.01
USD 100,000	Targa Resources Partners LP / Targa Resources Partners	.,555,656	0.02	USD 1,500,000	TICP CLO VII Ltd 'Series 2017- 7A C' '144A' FRN	.00,000	0.01
	Finance Corp 6.75%	100 704	0.00	1160 3 000 000	15/7/2029	1,505,266	0.02
USD 2,294,000	15/3/2024 Targa Resources Partners LP /	102,781	0.00	USD 3,000,000	TICP CLO VIII Ltd 'Series 2017- 8A A2' '144A' FRN	0.005.555	0.0
	Targa Resources Partners Finance Corp 6.875%				20/10/2030	2,965,885	0.04
	15/1/2029	2,487,556	0.03				

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

Haldina	Description	Market Value	% of Net	Haldina F		Market Value	% of Net
Holding	Description	(USD)	Assets	Holding L	Description	(USD) A	ssets
USD 1,000,000	TICP CLO VIII Ltd 'Series 2017-8A C' '144A' FRN 20/10/2030	1,003,843	0.01	USD 522,000	TRI Pointe Group Inc / TRI Pointe Homes Inc 5.875% 15/6/2024	566,310	0.01
USD 3,100,000	TICP CLO XI Ltd 'Series 2018-11A A' '144A' FRN 20/10/2031	, ,	0.04	USD 1,000,000	Tricon American Homes 2016- SFR1 Trust 'Series 2016- SFR1 F' '144A' 5.769%	300,310	0.01
USD 2,800,000	TICP CLO XI Ltd 'Series 2018-11A C' '144A' FRN	3,098,374		USD 1,005,000	17/11/2033 Tricon American Homes 2017-	1,024,439	0.01
USD 650,000	20/10/2031 TICP CLO XI Ltd 'Series 2018-11A D' '144A' FRN	2,739,312	0.04		SFR1 Trust 'Series 2017- SFR1 D' '144A' 3.414% 17/9/2034	1,022,430	0.01
USD 5,465,000	20/10/2031 TICP CLO XII Ltd 'Series 2018-12A A' '144A' FRN	651,499	0.01	USD 2,140,000	Tricon American Homes 2017- SFR2 Trust 'Series 2017- SFR2 F' '144A' 5.104%		
USD 800,000	15/1/2031 Time Warner Cable LLC 4.125% 15/2/2021	5,469,383	0.07 0.01	USD 811,000	17/1/2036 Triumph Group Inc '144A' 6.25% 15/9/2024	2,254,970	0.03
USD 3,238,000	Titan Acquisition Ltd / Titan Co-Borrower LLC '144A'	811,020			Tronox Inc '144A' 6.5% 15/4/2026	845,131 95,786	0.00
USD 503,000	7.75% 15/4/2026 T-Mobile USA Inc 4.5% 1/2/2026	3,132,190 512,482	0.04	1	Truist Bank 2.8% 17/5/2022 Truist Financial Corp 3.05% 20/6/2022	717,784 1,135,153	0.01
, ,	T-Mobile USA Inc 4.75% 1/2/2028 T-Mobile USA Inc 5.375%	1,981,689	0.03	,	Tutor Perini Corp '144A' 6.875% 1/5/2025* TWDC Enterprises 18 Corp	140,532	0.00
	15/4/2027 T-Mobile USA Inc 6%	106,482	0.00		2.35% 1/12/2022 Twitter Inc '144A' 3.875%	338,166	0.01
USD 150,000	1/3/2023 T-Mobile USA Inc 6% 15/4/2024	203,067 153,703	0.00	USD 1,266,000	15/12/2027 Uber Technologies Inc '144A' 7.5% 1/11/2023	516,363 1,326,148	0.01
	T-Mobile USA Inc 6.375% 1/3/2025 T-Mobile USA Inc 6.5%	309,475	0.00		Uber Technologies Inc '144A' 7.5% 15/9/2027 Uber Technologies Inc	683,264	0.01
	15/1/2026 Towd Point Mortgage Trust 2016-3 'Series 2016-3 A1'	1,167,912	0.02		'144A' 8% 1/11/2026 UBS-Barclays Commercial Mortgage Trust 2012-C4	762,523	0.01
USD 582,510	'144A' FRN 25/4/2056 Towd Point Mortgage Trust 2016-4 'Series 2016-4 A1'	208,436	0.00	USD 100,000	'Series 2012-C4 AAB' 2.459% 10/12/2045 Under Armour Inc	428,104	0.01
USD 500,000	'144A' FRN 25/7/2056 Toyota Auto Receivables 2017-C Owner Trust	585,933	0.01	USD 198,000	3.25% 15/6/2026 United Rentals North America Inc 3.875% 15/11/2027	93,817 200,604	0.00
USD 670.000	'Series 2017-C A4' 1.98% 15/12/2022 Toyota Auto Receivables	503,628	0.01		United Rentals North America Inc 4% 15/7/2030 United Rentals North America	602,972	0.01
	2017-D Owner Trust 'Series 2017-D A4' 2.12%	676 567	0.01		Inc 4.625% 15/10/2025 United Rentals North America	947,999	0.01
USD 500,000	15/2/2023 Toyota Auto Receivables 2018-B Owner Trust 'Series	676,567	0.01	USD 159,000	Inc 4.875% 15/1/2028 United Rentals North America Inc 5.5% 15/7/2025	156,015 164,467	0.00
USD 500,000	2018-B A3' 2.96% 15/9/2022 Toyota Auto Receivables 2018-C Owner Trust 'Series	506,116	0.01		United Rentals North America Inc 5.5% 15/5/2027 United Rentals North America	385,212	0.01
LIOD 000 000	2018-C A3' 3.02% 15/12/2022	508,246	0.01		Inc 5.875% 15/9/2026 United States Steel Corp	3,041,579	0.04
,	Toyota Motor Credit Corp 1.8% 7/10/2021 TPC Group Inc '144A' 10.5%	261,589	0.00	USD 125,000	6.25% 15/3/2026 United States Steel Corp 6.875% 15/8/2025*	86,819 109,286	0.00
USD 150,000	1/8/2024 TreeHouse Foods Inc '144A'	1,017,698	0.01	USD 1,355,000	United States Treasury Inflation Indexed Bonds 0.25% 15/7/2029	1 425 577	0.02
USD 1,000,000	6% 15/2/2024 TRESTLES CLO II Ltd 'Series 2018-2A B'	154,813	0.00		United Technologies Corp 3.35% 16/8/2021	1,435,577 630,319	0.02
USD 1,000,000	'144A' FRN 25/7/2031 TRESTLES CLO II Ltd 'Series 2018-2A C'	949,069	0.01		United Technologies Corp 3.65% 16/8/2023 UnitedHealth Group Inc	359,506	0.01
USD 1,276,000	'144A' FRN 25/7/2031 TRI Pointe Group Inc 5.25%	996,941	0.01		2.375% 15/10/2022 UnitedHealth Group Inc	561,211	0.01
	1/6/2027	1,372,143	0.02		3.35% 15/7/2022	452,609	0.01

 $<sup>^{\</sup>star}$  All or a portion of this security represents a security on loan.

Holding	Description	Market Value	% of Net Assets	Holding [	Description	Market Value (USD) As	% of Net
	·	(030)	ASSUS			(00D) A	33613
USD 1,815,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 7.875%			USD 1,767,000	VICI Properties LP / VICI Note Co Inc '144A' 3.75% 15/2/2027	1,770,313	0.0
	15/2/2025	1,899,398	0.03	USD 4,577,000	VICI Properties LP / VICI	.,,	0.0.
USD 632,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital				Note Co Inc '144A' 4.125% 15/8/2030	4,597,482	0.0
	LLC '144A' 6% 15/4/2023	627,260	0.01	USD 4,624,000	VICI Properties LP / VICI	4,597,402	0.0
USD 1,038,000	Univision Communications Inc				Note Co Inc '144A' 4.25%		
LISD 2 218 000	'144A' 5.125% 15/5/2023 Univision Communications Inc	999,272	0.01	USD 2 316 000	1/12/2026 VICI Properties LP / VICI	4,701,753	0.0
OOD 2,210,000	'144A' 5.125% 15/2/2025	2,096,010	0.03	000 2,010,000	Note Co Inc '144A' 4.625%		
USD 1,410,000	US 2018-USDC 'Series 2018-				1/12/2029	2,410,145	0.0
	USDC F' '144A' FRN 13/5/2038	1,488,869	0.02	USD 473,000	Viper Energy Partners LP '144A' 5.375% 1/11/2027	483,950	0.0
USD 3,191,000	USA Compression Partners	1,400,000	0.02	USD 2,451,000	Vistra Operations Co LLC	400,000	0.0
	LP / USA Compression				'144A' 4.3% 15/7/2029	2,534,836	0.0
	Finance Corp 6.875% 1/4/2026	3,141,457	0.04	USD 100,000	Vistra Operations Co LLC '144A' 5% 31/7/2027	100,815	0.0
USD 1,560,000	USA Compression Partners	3, 14 1,437	0.04	USD 2,068,000	Vizient Inc '144A' 6.25%	100,615	0.0
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	LP / USA Compression				15/5/2027	2,223,819	0.0
	Finance Corp 6.875%	4 505 440	0.00		VMware Inc 2.3% 21/8/2020	701,059	0.0
USD 1 054 000	1/9/2027 Valvoline Inc '144A' 4.25%	1,535,118	0.02		VMware Inc 2.95% 21/8/2022 VNDO 2013-PENN Mortgage	616,708	0.0
.,00.,000	15/2/2030	1,050,885	0.01	002 000,000	Trust 'Series 2013-PENN D'		
USD 975,000	Vector Group Ltd '144A'	044.000	0.04	HCD 200 000	'144A' FRN 13/12/2029	694,614	0.0
USD 965 000	6.125% 1/2/2025 Velocity Commercial Capital	944,863	0.01	USD 300,000	Voya CLO 2014-4 Ltd 'Series 2014-4A BR2' '144A' FRN		
000 000,000	Loan Trust 2014-1 'Series				14/7/2031	296,105	0.0
	2014-1 M6' '144A' FRN			USD 1,500,000	Voya CLO 2018-1 Ltd 'Series		
LISD 1 088 000	25/9/2044 Vericast Corp '144A' 8.375%	968,533	0.01		2018-1A C' '144A' FRN 19/4/2031	1,438,079	0.0
000 1,000,000	15/8/2022	935,998	0.01	USD 1,200,000	Voya CLO 2018-3 Ltd 'Series	1,430,073	0.0
	VeriSign Inc 4.625% 1/5/2023	100,964	0.00		2018-3A A1A' '144A' FRN		
	VeriSign Inc 4.75% 15/7/2027 VeriSign Inc 5.25% 1/4/2025	778,793 163,750	0.01 0.00	1150 8 335 000	15/10/2031 Voya Financial Inc FRN	1,200,294	0.0
	Veritas US Inc / Veritas	103,730	0.00	03D 0,323,000	15/9/2023 (Perpetual)	8,747,036	0.1
	Bermuda Ltd '144A' 7.5%			USD 1,785,000	W&T Offshore Inc '144A'		
1160 330 000	1/2/2023 Verizon Communications Inc	931,093	0.01	LISD 1 507 000	9.75% 1/11/2023 Wabash National Corp '144A'	1,588,632	0.0
03D 330,000	2.45% 1/11/2022	337,370	0.01	030 1,397,000	5.5% 1/10/2025	1,573,708	0.0
USD 330,000	Verizon Communications Inc			USD 2,045,257	Wachovia Asset Securitization		
1160 348 000	3.875% 8/2/2029 Verizon Communications Inc	376,300	0.01		Issuance II LLC 2007-HE1 Trust 'Series 2007-HE1 A'		
03D 348,000	5.15% 15/9/2023	389,062	0.01		1144A' FRN 25/7/2037	1,899,364	0.0
USD 7,110,000	Verscend Escrow Corp '144A'			USD 1,040,000	Wachovia Capital Trust II		
1160 2 072 000	9.75% 15/8/2026 Vertiv Group Corp '144A'	7,776,740	0.10	LISD 2 467 101	FRN 15/1/2027 WaMu Mortgage Pass-	983,668	0.0
03D 2,972,000	9.25% 15/10/2024	3,178,197	0.04	03D 2,407,101	Through Certificates Series		
USD 3,655,000	ViacomCBS Inc FRN				2007-OA3 Trust 'Series		
LISD 2 727 000	28/2/2057	3,734,953	0.05		2007-OA3 2A1A' FRN 25/4/2047	2,510,970	0.0
050 3,727,000	ViacomCBS Inc FRN 28/2/2057	4,012,432	0.05	USD 1.494.493	WaMu Mortgage Pass-	2,510,970	0.0
USD 90,000	ViacomCBS Inc 2.5%			.,,,,,,,,	Through Certificates Series		
1100 5 000	15/2/2023	91,759	0.00		2007-OA5 Trust 'Series		
USD 5,000	ViacomCBS Inc 3.375% 1/3/2022	5,142	0.00		2007-OA5 1A' FRN 25/6/2047	1,445,019	0.0
USD 50,000	ViacomCBS Inc 3.875%	0,112	0.00	USD 2,573,764	Washington Mutual Mortgage	1,110,010	0.0
	1/4/2024	53,489	0.00		Pass-Through Certificates		
USD 60,000	ViacomCBS Inc 4.25% 1/9/2023	64,554	0.00		WMALT Series 2006-AR5 Trust 'Series 2006-AR5 1A'		
USD 40,000	ViacomCBS Inc 4.5%	04,004	0.00		FRN 25/6/2046	1,995,450	0.0
	1/3/2021	41,091	0.00	USD 3,449,755	Washington Mutual Mortgage		
USD 125,000	ViaSat Inc '144A' 5.625% 15/9/2025	126,448	0.00		Pass-Through Certificates WMALT Series 2006-AR8		
USD 4,238,000	ViaSat Inc '144A' 5.625%	120,440	0.00		Trust 'Series 2006-AR8 2A'		
	15/4/2027	4,410,275	0.06		FRN 25/10/2046	3,194,234	0.0
USD 1,555,000	VICI Properties LP / VICI Note Co Inc '144A' 3.5%			USD 1,346,195	Washington Mutual Mortgage		
	15/2/2025	1,558,507	0.02		Pass-Through Certificates WMALT Series 2007-OA1		
	<del>-</del>	,===,00.			Trust 'Series 2007-OA1 2A'		
					FRN 25/12/2046	1,218,408	0.0

Portfolio of Investments 29 February 2020

Holding	Description	Market Value	% of Net Assets	Holding F	Description	Market Value (USD) A	% of Net
	•	(עסט)	Assets		•	(USD) A	sseis
USD 1,089,157	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust 'Series 2007-OA3 4A2' FRN 25/4/2047	965,509	0.01	, ,	Wells Fargo Commercial Mortgage Trust 2016-NXS6 'Series 2016-NXS6 C' FRN 15/11/2049 Wells Fargo Commercial	1,295,959	0.02
USD 2,850,828	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA5 Trust 'Series 2007-OA5	903,309	0.01		Mortgage Trust 2016-NXS6 'Series 2016-NXS6 ASB' 2.827% 15/11/2049 Wells Fargo Commercial	779,900	0.01
USD 4,978,846	A1A' FRN 25/5/2047 Washington Mutural Asset- Backed Certificates	2,730,916	0.04		Mortgage Trust 2017-C39 'Series 2017-C39 D' '144A' FRN 15/9/2050	584,730	0.01
	WMABS Series 2006-HE5 Trust 'Series 2006-HE5 1A' FRN 25/10/2036	4,097,439	0.05	050 1,422,000	Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 C' 4.118%		
	Waste Pro USA Inc '144A' 5.5% 15/2/2026	1,558,487	0.02	USD 197,000	15/9/2050 Wells Fargo Commercial Mortgage Trust 2017-C41	1,533,425	0.02
05D 5,200,000	Webster Park CLO Ltd 'Series 2015-1A A1BR' '144A' FRN 20/7/2030	5,172,764	0.07		'Series 2017-C41 D' '144A' FRN 15/11/2050	180,683	0.00
	WEC Energy Group Inc 3.1% 8/3/2022 Wells Fargo & Co FRN	174,314	0.00	USD 696,561	Wells Fargo Commercial Mortgage Trust 2018-BXI 'Series 2018-BXI E' '144A'		
	15/6/2024 (Perpetual)* Wells Fargo & Co 3.069%	6,829,022	0.09	USD 1,294,000	FRN 15/12/2036 Wells Fargo Commercial	697,805	0.01
USD 400,000	24/1/2023 Wells Fargo & Co 3.5% 8/3/2022	1,537,833	0.02		Mortgage Trust 2018-C44 'Series 2018-C44 C' FRN 15/5/2051	1,451,714	0.02
USD 365,000	Wells Fargo & Co 3.75% 24/1/2024	414,867 390,174	0.01	USD 1,200,000	Wells Fargo Commercial Mortgage Trust 2018-C44	1,431,714	0.02
	Wells Fargo Bank NA FRN 27/5/2022	406,337	0.01	LICD 570 000	'Series 2018-C44 D' '144A' 3% 15/5/2051	1,105,992	0.02
	Wells Fargo Bank NA FRN 9/9/2022 Wells Fargo Bank NA 3.625%	251,373	0.00	050 570,000	Wells Fargo Commercial Mortgage Trust 2018-C45 'Series 2018-C45 C'		
USD 400,000	22/10/2021 Wells Fargo Commercial	1,238,688	0.02	USD 100,000	4.727% 15/6/2051 WESCO Distribution Inc	631,986	0.01
	Mortgage Trust 2015-NXS3 'Series 2015-NXS3 B' FRN 15/9/2057	444.502	0.01	USD 2,473,000	5.375% 15/12/2021 Western Digital Corp 4.75% 15/2/2026	100,418 2,590,777	0.00
USD 898,000	Wells Fargo Commercial Mortgage Trust 2015-NXS4 'Series 2015-NXS4 D' FRN 15/12/2048	918.572	0.01	,	WEX Inc '144A' 4.75% 1/2/2023 WFRBS Commercial Mortgage Trust 2012-C8 'Series 2012-C8 ASB'	591,646	0.01
USD 1,093,000	Wells Fargo Commercial Mortgage Trust 2015-P2 'Series 2015-P2 D' '144A' 3.241% 15/12/2048	1,010,903	0.01	USD 208,504	2.559% 15/8/2045 WFRBS Commercial Mortgage Trust 2013-C11 'Series 2013-C11 ASB'	294,634	0.00
USD 2,946,000	Wells Fargo Commercial Mortgage Trust 2016-BNK1 'Series 2016-BNK1 XD' '144A' FRN 15/8/2049	202,037	0.00	USD 355,994	2.63% 15/3/2045 WFRBS Commercial Mortgage Trust 2013-C14 'Series 2013-C14 ASB'	211,411	0.00
USD 1,000,000	Wells Fargo Commercial Mortgage Trust 2016-C37 'Series 2016-C37 C' FRN 15/12/2049	1,089,595	0.01	USD 340,000	FRN 15/6/2046 WFRBS Commercial Mortgage Trust 2013-C15 'Series 2013-C15 A4'	361,525	0.01
USD 2,080,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 'Series 2016-LC25 C' FRN 15/12/2059	2,245,308	0.03	USD 330,000	FRN 15/8/2046 WFRBS Commercial Mortgage Trust 2014-C22 'Series 2014-C22 C'	365,823	0.01
USD 5,624,065	Wells Fargo Commercial Mortgage Trust 2016-LC25 'Series 2016-LC25 XA' FRN 15/12/2059	257,807	0.00	USD 335,000	FRN 15/9/2057 WFRBS Commercial Mortgage Trust 2014-C24 'Series 2014-C24 A5'	328,851	0.00
USD 1,188,000	Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 D'			USD 415,000	3.607% 15/11/2047 WFRBS Commercial Mortgage Trust 2014-C25	361,857	0.01
	FRN 15/1/2059	1,288,190	0.02		'Series 2014-C25 A5' 3.631% 15/11/2047	449,447	0.01

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

			Market	% of			Market	% of
	Holdina	Description	Value (USD)	Net Assets	Holdina	Description	Value (USD)	Net Assets
ı		-	(/		_		, ,	
(	USD 260,000	WFRBS Commercial Mortgage Trust 2014-LC14 'Series			050 1,850,000	York CLO 1 Ltd 'Series 2014-1A' CRR' '144A' FRN		
		2014-LC14 A4' 3.766% 15/3/20	47 278,415	0.00		22/10/2029	1,808,255	0.02
US	SD 1,425,000	William Carter Co/The '144A' 5.625% 15/3/2027	1,520,935	0.02	USD 1,000,000	York CLO 1 Ltd 'Series 2014-1A' DRR' '144A' FRN		
ı	USD 270,000	Williams Cos Inc/The 3.6%	1,020,900	0.02		22/10/2029	989,464	0.01
		15/3/2022	278,555	0.00	USD 16,997,000	York CLO-2 Ltd 'Series 2015-14	<b>\</b>	
l	USD 385,000	Williams Cos Inc/The 3.7% 15/1/2023	400,944	0.01		AR' '144A' FRN 22/1/2031	17,001,057	0.23
	USD 5,000	Williams Cos Inc/The 7.875%	.00,0	0.01	USD 2,500,000	York CLO-2 Ltd 'Series 2015-14	, ,	
1.16	CD 2 204 000	1/9/2021	5,458	0.00		BR' '144A' FRN 22/1/2031	2,459,536	0.03
US	SD 2,301,000	Williams Scotsman International Inc '144A' 6.875% 15/8/2023	2,399,747	0.03	USD 1,750,000	York Clo-3 Ltd 'Series 2016-1A	2,459,550	0.03
Į	USD 291,000	Williams Scotsman International	_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			DR' '144A' FRN		
1	TUD 504 000	Inc '144A' 7.875% 15/12/2022	303,458	0.00	USD 500 000	20/10/2029 York Clo-4 Ltd 'Series 2016-2A	1,758,467	0.02
	EUR 504,000	WMG Acquisition Corp 4.125% 1/11/2024	572,904	0.01	000,000	D' '144A' FRN		
ı	USD 348,000	WMG Acquisition Corp '144A'			1100 4 400 000	20/1/2030	500,805	0.01
1.16	CD 1 116 000	5.5% 15/4/2026 Wolverine Escrow LLC '144A'	365,417	0.01	USD 1,492,000	Yum! Brands Inc '144A' 4.75% 15/1/2030	1,555,440	0.02
U	30 1,110,000	8.5% 15/11/2024	1,135,067	0.02	USD 722,000	Yum! Brands Inc 5.35%	1,000,110	0.02
US	SD 1,788,000	Wolverine Escrow LLC '144A'	.,,		1100 0 047 000	1/11/2043	747,349	0.01
1.16	CD 1 627 000	9% 15/11/2026	1,800,221	0.02	USD 9,847,000	Zayo Group LLC / Zayo Capital Inc (Restricted) '144A' 5.75%		
US	SD 1,637,000	WPX Energy Inc 4.5% 15/1/2030	1,564,563	0.02		15/1/2027	10,084,288	0.13
ı	USD 100,000	WPX Energy Inc 5.25%	.,00.,000	0.02	USD 2,003,000	Zayo Group LLC / Zayo Capital		
	LICD 470 000	15/9/2024	101,249	0.00		Inc (Restricted) 6% 1/4/2023	2.049.740	0.03
,	USD 172,000	WPX Energy Inc 5.25% 15/10/2027	172,318	0.00	USD 882,000	Zayo Group LLC / Zayo Capital	2,010,110	0.00
ı	USD 695,000	WPX Energy Inc 5.75%	,0.0	0.00		Inc (Restricted) 6.375%	002.004	0.04
	OD 4 000 000	1/6/2026	704,019	0.01	USD 955 000	15/5/2025 Zoetis Inc 3.25% 20/8/2021	903,684 980,252	0.01 0.01
US	SD 1,269,000	WPX Energy Inc 8.25% 1/8/2023	1,424,979	0.02	002 000,000		3,075,800,412	40.85
US	SD 1,556,000	WR Grace & Co-Conn	.,,		Total Bonds		4,548,959,219	60.42
	LICD 405 000	'144A' 5.625% 1/10/2024	1,723,916	0.02			.,,	
		WRKCo Inc 3.75% 15/3/2025 Wyndham Destinations Inc	178,421	0.00	EQUITY LINKED N			
		'144A' 4.625% 1/3/2030	472,219	0.01	USD 321,925	BMO Capital Markets (Fund receives 11.96% Fixed; and		
	USD 40,000	Wyndham Destinations Inc 5.4% 1/4/2024	43,017	0.00		receives/pays return on		
US	SD 1,529,000	Wyndham Destinations Inc	43,017	0.00	HCD 00 004	INTEL Corp) (26/3/2020)	17,557,705	0.23
		5.75% 1/4/2027	1 612 062			DMO Carital Madesta /Ford	,00.,.00	
ι	USD 505,000		1,612,862	0.02	000 02,001	BMO Capital Markets (Fund receives 12.1% Fixed; and	,,	
		Wyndham Hotels & Resorts Inc			000 02,001	receives 12.1% Fixed; and receives/pays return on	,00.,.00	
l	USD 100,000	Wyndham Hotels & Resorts Inc '144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn	523,696	0.02	005 02,001	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp)		0 11
1		'144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp	523,696	0.01		receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020)	8,048,698	0.11
		144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 144A' 4.25% 30/5/2023				receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020) BMO Capital Markets (Fund receives 15.82% Fixed;		0.11
		'144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp	523,696	0.01		receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020) BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on	8,048,698	
US	SD 1,436,000	144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 144A' 5.25% 15/5/2027	523,696	0.01	USD 227,948	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020) BMO Capital Markets (Fund receives 15.82% Fixed;		0.11
US	SD 1,436,000	144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn	523,696 102,499	0.01	USD 227,948	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020) BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on AbbVie Inc) (21/4/2020) BNP Paribas (Fund receives 10.79% Fixed; and receives/	8,048,698	
US	SD 1,436,000	144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 144A' 5.25% 15/5/2027	523,696 102,499	0.01	USD 227,948	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020)  BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on AbbVie Inc) (21/4/2020)  BNP Paribas (Fund receives 10.79% Fixed; and receives/pays return on General Mills	8,048,698	
US	SD 1,436,000 USD 400,000	144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025 Wynn Resorts Finance LLC /	523,696 102,499 1,434,205	0.01 0.00 0.02	USD 227,948	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020) BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on AbbVie Inc) (21/4/2020) BNP Paribas (Fund receives 10.79% Fixed; and receives/	8,048,698	
US	SD 1,436,000 USD 400,000	144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025 Wynn Resorts Finance LLC / Wynn Resorts Capital Corp	523,696 102,499 1,434,205 401,496	0.01 0.00 0.02 0.01	USD 227,948 USD 85,223	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020) BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on AbbVie Inc) (21/4/2020) BNP Paribas (Fund receives 10.79% Fixed; and receives/pays return on General Mills Inc) (19/3/2020) BNP Paribas (Fund receives	8,048,698 18,911,743	0.25
US	SD 1,436,000 USD 400,000 SD 2,284,000	144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025 Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029	523,696 102,499 1,434,205	0.01 0.00 0.02	USD 227,948 USD 85,223	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020)  BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on AbbVie Inc) (21/4/2020)  BNP Paribas (Fund receives 10.79% Fixed; and receives/pays return on General Mills Inc) (19/3/2020)  BNP Paribas (Fund receives 10.81% Fixed; and receives/	8,048,698 18,911,743	0.25
US US	SD 1,436,000 USD 400,000 SD 2,284,000 USD 650,000	144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025 Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029 Xcel Energy Inc 2.4% 15/3/2021	523,696 102,499 1,434,205 401,496 2,262,313 653,818	0.01 0.00 0.02 0.01 0.03 0.01	USD 227,948 USD 85,223	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020) BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on AbbVie Inc) (21/4/2020) BNP Paribas (Fund receives 10.79% Fixed; and receives/pays return on General Mills Inc) (19/3/2020) BNP Paribas (Fund receives	8,048,698 18,911,743	0.25
US US U	SD 1,436,000 USD 400,000 SD 2,284,000 USD 650,000 USD 775,000	144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025 Wynn Resorts Finance LLC / Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029 Xcel Energy Inc 2.4% 15/3/2021 Xerox Corp 3.5% 20/8/2020	523,696 102,499 1,434,205 401,496 2,262,313 653,818 779,175	0.01 0.00 0.02 0.01 0.03 0.01 0.01	USD 227,948  USD 85,223  USD 85,223	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020)  BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on AbbVie Inc) (21/4/2020)  BNP Paribas (Fund receives 10.79% Fixed; and receives/pays return on General Mills Inc) (19/3/2020)  BNP Paribas (Fund receives 10.81% Fixed; and receives/pays return on General Mills Inc) (20/3/2020)	8,048,698 18,911,743	0.25
US US U	SD 1,436,000 USD 400,000 SD 2,284,000 USD 650,000 USD 775,000 USD 840,000	144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025 Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029 Xcel Energy Inc 2.4% 15/3/2021	523,696 102,499 1,434,205 401,496 2,262,313 653,818	0.01 0.00 0.02 0.01 0.03 0.01	USD 227,948  USD 85,223  USD 85,223	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020) BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on AbbVie Inc) (21/4/2020) BNP Paribas (Fund receives 10.79% Fixed; and receives/pays return on General Mills Inc) (19/3/2020) BNP Paribas (Fund receives 10.81% Fixed; and receives/pays return on General Mills Inc) (20/3/2020) BNP Paribas (Fund receives) pays return on General Mills Inc) (20/3/2020)	8,048,698 18,911,743 4,038,406	0.25
US US U	SD 1,436,000 USD 400,000 SD 2,284,000 USD 650,000 USD 775,000 USD 840,000 USD 500,000	'144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025 Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029 Xcel Energy Inc 2.4% 15/3/2021 Xerox Corp 3.5% 20/8/2020 Xerox Corp 4.8% 1/3/2035 Xilinx Inc 3% 15/3/2021 XPO Logistics Inc '144A'	523,696 102,499 1,434,205 401,496 2,262,313 653,818 779,175 798,785 507,123	0.01 0.00 0.02 0.01 0.03 0.01 0.01 0.01	USD 227,948  USD 85,223  USD 85,223	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020)  BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on AbbVie Inc) (21/4/2020)  BNP Paribas (Fund receives 10.79% Fixed; and receives/pays return on General Mills Inc) (19/3/2020)  BNP Paribas (Fund receives 10.81% Fixed; and receives/pays return on General Mills Inc) (20/3/2020)	8,048,698 18,911,743 4,038,406	0.25
US US U	SD 1,436,000 USD 400,000 SD 2,284,000 USD 650,000 USD 775,000 USD 840,000 USD 500,000 USD 258,000	144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025 Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029 Xcel Energy Inc 2.4% 15/3/2021 Xerox Corp 3.5% 20/8/2020 Xerox Corp 4.8% 1/3/2035 Xilinx Inc 3% 15/3/2021 XPO Logistics Inc '144A' 6.5% 15/6/2022	523,696 102,499 1,434,205 401,496 2,262,313 653,818 779,175 798,785	0.01 0.00 0.02 0.01 0.03 0.01 0.01 0.01	USD 227,948  USD 85,223  USD 85,223	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020)  BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on AbbVie Inc) (21/4/2020)  BNP Paribas (Fund receives 10.79% Fixed; and receives/pays return on General Mills Inc) (19/3/2020)  BNP Paribas (Fund receives 10.81% Fixed; and receives/pays return on General Mills Inc) (20/3/2020)  BNP Paribas (Fund receives/pays return on General Mills Inc) (20/3/2020)  BNP Paribas (Fund receives/pays return on Comcast Corp) (21/4/2020)	8,048,698 18,911,743 4,038,406	0.25
US US U	SD 1,436,000 USD 400,000 SD 2,284,000 USD 650,000 USD 775,000 USD 840,000 USD 500,000 USD 258,000	'144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025 Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029 Xcel Energy Inc 2.4% 15/3/2021 Xerox Corp 3.5% 20/8/2020 Xerox Corp 4.8% 1/3/2035 Xilinx Inc 3% 15/3/2021 XPO Logistics Inc '144A'	523,696 102,499 1,434,205 401,496 2,262,313 653,818 779,175 798,785 507,123	0.01 0.00 0.02 0.01 0.03 0.01 0.01 0.01	USD 227,948  USD 85,223  USD 85,223	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020)  BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on AbbVie Inc) (21/4/2020)  BNP Paribas (Fund receives/pays return on General Mills Inc) (19/3/2020)  BNP Paribas (Fund receives 10.81% Fixed; and receives/pays return on General Mills Inc) (20/3/2020)  BNP Paribas (Fund receives 12.8 Fixed; and receives/pays return on General Mills Inc) (20/3/2020)  BNP Paribas (Fund receives 12.8 Fixed; and receives/pays return on Comcast Corp) (21/4/2020)  BNP Paribas (Fund receives	8,048,698 18,911,743 4,038,406 4,037,354	0.25 0.05
US US I I I I	SD 1,436,000  USD 400,000  SD 2,284,000  USD 650,000  USD 775,000  USD 840,000  USD 500,000  USD 258,000  USD 725,000	"144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.55% 1/3/2025 Wynn Resorts Finance LLC / Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029 Xcel Energy Inc 2.4% 15/3/2021 Xerox Corp 3.5% 20/8/2020 Xerox Corp 4.8% 1/3/2035 Xilinx Inc 3% 15/3/2021 XPO Logistics Inc '144A' 6.5% 15/6/2022 XPO Logistics Inc '144A' 6.75% 15/8/2024 York CLO 1 Ltd 'Series 2014-1A	523,696 102,499 1,434,205 401,496 2,262,313 653,818 779,175 798,785 507,123 258,557	0.01 0.00 0.02 0.01 0.03 0.01 0.01 0.01 0.00	USD 227,948  USD 85,223  USD 85,223	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020)  BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on AbbVie Inc) (21/4/2020)  BNP Paribas (Fund receives 10.79% Fixed; and receives/pays return on General Mills Inc) (19/3/2020)  BNP Paribas (Fund receives 10.81% Fixed; and receives/pays return on General Mills Inc) (20/3/2020)  BNP Paribas (Fund receives/pays return on General Mills Inc) (20/3/2020)  BNP Paribas (Fund receives/pays return on Comcast Corp) (21/4/2020)	8,048,698 18,911,743 4,038,406 4,037,354	0.25 0.05 0.05
US US I I I I	SD 1,436,000  USD 400,000  SD 2,284,000  USD 650,000  USD 775,000  USD 840,000  USD 500,000  USD 258,000  USD 725,000	144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025 Wynn Resorts Finance LLC / Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029 Xcel Energy Inc 2.4% 15/3/2021 Xerox Corp 3.5% 20/8/2020 Xerox Corp 4.8% 1/3/2035 Xilinx Inc 3% 15/3/2021 XPO Logistics Inc '144A' 6.5% 15/6/2022 XPO Logistics Inc '144A' 6.75% 15/8/2024 York CLO 1 Ltd 'Series 2014-1A ARR' '144A' FRN	523,696 102,499 1,434,205 401,496 2,262,313 653,818 779,175 798,785 507,123 258,557 777,936	0.01 0.00 0.02 0.01 0.03 0.01 0.01 0.01 0.00 0.00	USD 227,948  USD 85,223  USD 85,223  USD 478,713  USD 301,694	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020)  BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on AbbVie Inc) (21/4/2020)  BNP Paribas (Fund receives 10.79% Fixed; and receives/pays return on General Mills Inc) (19/3/2020)  BNP Paribas (Fund receives 10.81% Fixed; and receives/pays return on General Mills Inc) (20/3/2020)  BNP Paribas (Fund receives 12% Fixed; and receives/pays return on Comcast Corp) (21/4/2020)  BNP Paribas (Fund receives 12.79% Fixed; and receives/pays return on CVS Health Corp) (8/5/2020)	8,048,698 18,911,743 4,038,406 4,037,354	0.25 0.05
US US US US	SD 1,436,000  USD 400,000  SD 2,284,000  USD 650,000  USD 775,000  USD 840,000  USD 500,000  USD 258,000  USD 725,000  USD 725,000  SD 4,300,000	"144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.55% 1/3/2025 Wynn Resorts Finance LLC / Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029 Xcel Energy Inc 2.4% 15/3/2021 Xerox Corp 3.5% 20/8/2020 Xerox Corp 4.8% 1/3/2035 Xilinx Inc 3% 15/3/2021 XPO Logistics Inc '144A' 6.5% 15/6/2022 XPO Logistics Inc '144A' 6.75% 15/8/2024 York CLO 1 Ltd 'Series 2014-1A	523,696 102,499 1,434,205 401,496 2,262,313 653,818 779,175 798,785 507,123 258,557	0.01 0.00 0.02 0.01 0.03 0.01 0.01 0.01 0.00	USD 227,948  USD 85,223  USD 85,223  USD 478,713  USD 301,694	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020)  BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on AbbVie Inc) (21/4/2020)  BNP Paribas (Fund receives 10.79% Fixed; and receives/pays return on General Mills Inc) (19/3/2020)  BNP Paribas (Fund receives 10.81% Fixed; and receives/pays return on General Mills Inc) (20/3/2020)  BNP Paribas (Fund receives 12% Fixed; and receives/pays return on Comcast Corp) (21/4/2020)  BNP Paribas (Fund receives 12.79% Fixed; and receives/pays return on CVS Health Corp) (8/5/2020)  BNP Paribas (Fund receives/pays return on CVS Health Corp) (8/5/2020)	8,048,698 18,911,743 4,038,406 4,037,354 19,218,039	0.25 0.05 0.05
US US US US	SD 1,436,000  USD 400,000  SD 2,284,000  USD 650,000  USD 775,000  USD 840,000  USD 500,000  USD 258,000  USD 725,000  USD 725,000  SD 4,300,000	"144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023 Wynn Las Vegas LLC / Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025 Wynn Resorts Finance LLC / Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029 Xcel Energy Inc 2.4% 15/3/2021 Xerox Corp 3.5% 20/8/2020 Xerox Corp 4.8% 1/3/2035 Xilinx Inc 3% 15/3/2021 XPO Logistics Inc '144A' 6.5% 15/6/2022 XPO Logistics Inc '144A' 6.75% 15/8/2024 York CLO 1 Ltd 'Series 2014-1A ARR' '144A' FRN 22/10/2029	523,696 102,499 1,434,205 401,496 2,262,313 653,818 779,175 798,785 507,123 258,557 777,936	0.01 0.00 0.02 0.01 0.03 0.01 0.01 0.01 0.00 0.00	USD 227,948  USD 85,223  USD 85,223  USD 478,713  USD 301,694	receives 12.1% Fixed; and receives/pays return on Kimberly-Clark Corp) (20/3/2020)  BMO Capital Markets (Fund receives 15.82% Fixed; and receives/pays return on AbbVie Inc) (21/4/2020)  BNP Paribas (Fund receives 10.79% Fixed; and receives/pays return on General Mills Inc) (19/3/2020)  BNP Paribas (Fund receives 10.81% Fixed; and receives/pays return on General Mills Inc) (20/3/2020)  BNP Paribas (Fund receives 12% Fixed; and receives/pays return on Comcast Corp) (21/4/2020)  BNP Paribas (Fund receives 12.79% Fixed; and receives/pays return on CVS Health Corp) (8/5/2020)	8,048,698 18,911,743 4,038,406 4,037,354 19,218,039	0.25 0.05 0.05

Holdii	ng Description	Market Value (USD)	% of Net Assets	Holding D	Description	Market Value (USD) As	% of Net ssets
	31 BNP Paribas (Fund receives	, ,		_	Citigroup (Fund receives		
002 . 0,0	14.37% Fixed; and			202 20,00.	14.84% Fixed; and		
	receives/pays return on				receives/pays return on		
	Vertex Pharmaceuticals Inc) (19/3/2020)	15,503,376	0.21		Tempur Sealy International Inc ) (29/4/2020)	1,965,035	0.03
USD 197,1	50 BNP Paribas (Fund receives			USD 186,714	Citigroup (Fund receives 8.1%	, ,	
	14.61% Fixed; and receives/pays return on				Fixed; and receives/pays return on NIKE Inc)		
	United Airlines Holdings				(17/3/2020)	16,155,951	0.21
	Inc) (30/4/2020)	12,650,882	0.17	USD 381,392	Citigroup (Fund receives		
USD 149,7	08 BNP Paribas (Fund receives 16.07% Fixed; and				8.46% Fixed; and receives/ pays return on Mondelez		
	receives/pays return on				International Inc) (27/4/2020)	19,930,017	0.26
	Walgreens Boots Alliance	6 050 710	0.00	USD 177,390	Citigroup (Fund receives 9%		
USD 149.7	Inc) (2/4/2020) 38 BNP Paribas (Fund receives	6,850,719	0.09		Fixed; and receives/pays return on Procter & Gamble		
	16.23% Fixed; and				Co/The) (20/3/2020)	19,236,273	0.26
	receives/pays return on Walgreens Boots Alliance			USD 132,749	Citigroup (Fund receives 9.06% Fixed; and receives/		
	Inc) (1/4/2020)	6,852,018	0.09		pays return on Danaher		
USD 157,5	BAP Paribas (Fund receives				Corp) (27/4/2020)	19,280,802	0.26
	8.25% Fixed; and receives/ pays return on JPMorgan			USD 28,235	Citigroup (Fund receives 9.82% Fixed; and receives/		
	Chase & Co) (3/3/2020)	18,273,366	0.24		pays return on Thermo		
USD 33,0	66 BNP Paribas (Fund receives				Fisher Scientific Inc)	0.047.007	0.44
	8.49% Fixed; and receives/ pays return on Air Products &			USD 142.119	(27/4/2020) Credit Suisse (Fund receives	8,247,037	0.11
	Chemicals Inc) (27/3/2020)	7,215,665	0.10		9.4% Fixed; and receives/		
USD 33,0	66 BNP Paribas (Fund receives				pays return on Fidelity National Information		
	8.56% Fixed; and receives/ pays return on Air Products &				Services Inc) (22/4/2020)	19,528,918	0.26
	Chemicals Inc) (26/3/2020)	7,215,883	0.10	USD 22,416	Credit Suisse (Fund receives		
USD 81,5	B1 BNP Paribas (Fund receives 8.74% Fixed; and receives/				9.9% Fixed; and receives/ pays return on Parker		
	pays return on American				Hannifin Corp) (27/4/2020)	4,031,961	0.05
LICD 04 E	Express Co) (27/3/2020)	8,851,995	0.12	USD 22,416	Credit Suisse (Fund receives		
05,000,00	BNP Paribas (Fund receives 8.77% Fixed; and receives/				9.95% Fixed; and receives/ pays return on Parker		
	pays return on American				Hannifin Corp) (28/4/2020)	4,034,567	0.05
1150 268 0	Express Co) (26/3/2020) 64 BNP Paribas (Fund receives	8,851,362	0.12	USD 256,684	Merrill Lynch (Fund receives 10.26% Fixed; and		
000 200,9	9.07% Fixed; and receives/				receives/pays return on		
	pays return on Synchrony	7.050.500	0.40	1105 70 000	Merck & Co Inc) (30/4/2020)	19,521,263	0.26
USD 58.2	Financial) (15/4/2020) 59 Citigroup (Fund receives	7,652,593	0.10	USD 79,329	Merrill Lynch (Fund receives 10.29% Fixed; and		
	10.31% Fixed; and				receives/pays return on		
	receives/pays return on			LICD 70 220	Eaton Corp Plc) (27/4/2020)	7,172,939	0.09
	Northrop Grumman Corp) (27/4/2020)	18,909,826	0.25	050 79,329	Merrill Lynch (Fund receives 10.53% Fixed; and		
USD 150,4	45 Citigroup (Fund receives				receives/pays return on		
	11.67% Fixed; and receives/pays return on			USD 147 428	Eaton Corp Plc) (24/4/2020) Merrill Lynch (Fund receives	7,177,003	0.10
	Texas Instruments Inc)			000 147,420	10.75% Fixed; and		
1100 400 0	(20/3/2020)	16,956,684	0.23		receives/pays return on DR	7 044 000	0.40
USD 109,0	32 Citigroup (Fund receives 12.79% Fixed; and			USD 321.712	Horton Inc) (26/3/2020) Merrill Lynch (Fund receives	7,841,626	0.10
	receives/pays return on Ally				11.57% Fixed; and		
HCD 30 0	Financial Inc) (20/3/2020)	2,720,512	0.04		receives/pays return on	10 057 151	0.14
USD 30,6	32 Citigroup (Fund receives 13.34% Fixed; and			USD 58,539	Ebay Inc) (17/4/2020) Merrill Lynch (Fund receives	10,857,151	0.14
	receives/pays return on				13.05% Fixed; and		
	Generac Holdings Inc) (29/4/2020)	3,155,414	0.04		receives/pays return on Simon Property Group Inc)		
USD 30,8	32 Citigroup (Fund receives	5, 155,414	0.04		(27/4/2020)	7,175,618	0.10
	13.38% Fixed; and			USD 22,330	Merrill Lynch (Fund receives		
					40 040/ E' - I I		
	receives/pays return on Generac Holdings Inc)				13.21% Fixed; and receives/pays return on		

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding [	Description	Market Value (USD) As	% of Net ssets
	·	()			•	(	
05D 58,539	Merrill Lynch (Fund receives 13.41% Fixed; and receives/pays return on			USD 12,335	Royal Bank of Canada (Fund receives 13.31% Fixed; and receives/pays return on		
	Simon Property Group Inc) (24/4/2020)	7,180,070	0.10		Advance Auto Parts Inc) (19/5/2020)	1,628,468	0.02
USD 637,118	Merrill Lynch (Fund receives 14.03% Fixed; and receives/pays return on			USD 12,335	Royal Bank of Canada (Fund receives 13.33% Fixed; and receives/pays return on		
	General Motors Co) (30/4/2020)	19,077,160	0.25		Advance Auto Parts Inc) (20/5/2020)	1,627,927	0.02
USD 60,708	Merrill Lynch (Fund receives 14.1% Fixed; and receives/			USD 60,253	Royal Bank of Canada (Fund receives 14.29% Fixed;		
	pays return on Humana Inc) (30/4/2020)	18,906,161	0.25		and receives/pays return on Anthem Inc) (23/4/2020)	15,505,637	0.21
USD 321,712	Merrill Lynch (Fund receives 15.51% Fixed; and	10,000,101	0.20	USD 105,946	Royal Bank of Canada (Fund receives 16.27% Fixed;	10,000,001	0.2
	receives/pays return on Ebay Inc) (20/4/2020)	10,855,770	0.14		and receives/pays return on LyondellBasell Industries		
USD 181,913	Merrill Lynch (Fund receives 16.46% Fixed; and			USD 141 514	NV) (21/4/2020) Royal Bank of Canada (Fund	7,554,547	0.10
	receives/pays return on			000 141,014	receives 8.28% Fixed; and		
USD 40 070	Dow Inc) (30/3/2020)	7,088,936	0.09		receives/pays return on	14.047.330	0.10
05D 40,079	Merrill Lynch (Fund receives 9.26% Fixed; and receives/			USD 102,987	Medtronic Plc) (20/5/2020) Royal Bank of Canada (Fund	14,047,330	0.19
	pays return on Raytheon	7 450 000	0.40		receives 8.43% Fixed; and		
USD 67.067	Co) (27/4/2020) Merrill Lynch (Fund receives	7,459,389	0.10		receives/pays return on McDonald's Corp)		
	9.63% Fixed; and receives/				(30/3/2020)	19,808,233	0.26
	pays return on Ingersoll- Rand Plc) (30/3/2020)	8,482,482	0.11	USD 57,409	Royal Bank of Canada (Fund receives 8.56% Fixed; and		
USD 137,952	Merrill Lynch (Fund receives	0,402,402	0.11		receives/pays return on		
	9.74% Fixed; and receives/				Lockheed Martin Corp)	21 150 457	0.00
	pays return on Conagra Brands Inc) (23/3/2020)	3,444,992	0.05	USD 217,907	(26/3/2020) Royal Bank of Canada (Fund	21,158,457	0.28
USD 137,952	Merrill Lynch (Fund receives				receives 9.25% Fixed;		
	9.98% Fixed; and receives/ pays return on Conagra				and receives/pays return on Johnson Controls		
	Brands Inc) (20/3/2020)	3,445,088	0.05		International Plc) (28/4/2020)	8,040,279	0.11
USD 265,760	Nomura (Fund receives 12.3996% Fixed; and			USD 105,255	Societe Generale (Fund receives 10.12% Fixed; and		
	receives/pays return on				receives/pays return on		
USD 416 545	Citigroup Inc) (3/3/2020) Nomura (Fund receives	16,437,158	0.22		Estee Lauder Companies - Class A) (27/4/2020)	19,064,946	0.25
000 +10,040	15.33% Fixed; and			USD 308,725	Societe Generale (Fund	19,004,940	0.20
	receives/pays return on Marathon Petroleum Corp)				receives 10.53% Fixed;		
	(30/3/2020)	19,106,147	0.26		and receives/pays return on Metlife Inc) (27/4/2020)	13,172,239	0.17
USD 52,408	Nomura (Fund receives			USD 22,793	Societe Generale (Fund		
	9.4898% Fixed; and receives/pays return on				receives 10.74% Fixed; and receives/pays return on		
	Dollar General Corp)				Synopsys Inc) (19/5/2020)	3,082,999	0.04
USD 118.921	(13/3/2020) Royal Bank of Canada (Fund	7,805,231	0.10	USD 25,940	Societe Generale (Fund receives 11.06% Fixed; and		
,	receives 10.33% Fixed;				receives/pays return on		
	and receives/pays return on Citizens Financial Group				Vulcan Materials Co) (27/4/2020)	3,026,696	0.04
	Inc) (20/4/2020)	3,778,827	0.05	EUR 71,492	Societe Generale (Fund	0,020,000	0.0
USD 118,921	Royal Bank of Canada (Fund receives 10.68% Fixed;				receives 11.2% Fixed; and receives/pays return on		
	and receives/pays return				Total SA) (4/5/2020)	2,999,909	0.04
	on Citizens Financial Group	0.770.477	0.05	USD 45,627	Societe Generale (Fund		
USD 128.158	Inc) (17/4/2020) Royal Bank of Canada (Fund	3,776,177	0.05		receives 11.87% Fixed; and receives/pays return on		
-,	receives 11.06% Fixed; and				General Dynamics Corp)	7.050	
	receives/pays return on Honeywell International Inc)			USD 45 627	(21/4/2020) Societe Generale (Fund	7,350,552	0.10
	(19/3/2020)	19,750,886	0.26	300 40,021	receives 11.88% Fixed; and		
USD 96,903	Royal Bank of Canada (Fund				receives/pays return on		
	receives 11.97% Fixed; and receives/pays return on				General Dynamics Corp) (20/4/2020)	7,349,691	0.10
	Zoetis Inc) (29/4/2020)	12,686,545	0.17		•	*	

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Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 115 745	Societe Generale (Fund			USD 39 213	UBS (Fund receives 10.4%		
	receives 11.93% Fixed; and receives/pays return on Ball Corp) (27/4/2020) Societe Generale (Fund	8,104,293	0.11	000 00,210	Fixed; and receives/pays return on Fidelity National Financial Services Inc) (23/4/2020)	1,511,940	0.02
	receives 12.49% Fixed; and receives/pays return on Union Pacific Corp) (13/4/2020)	13,960,510	0.19	USD 25,438	UBS (Fund receives 10.9% Fixed; and receives/pays return on Ross Stores Inc)	1,211,212	
USD 178,364	Societe Generale (Fund receives 12.69% Fixed; and receives/pays return on Delta	0.005.000	0.44	USD 25,704	(3/3/2020) UBS (Fund receives 11.5% Fixed; and receives/pays	2,766,011	0.04
USD 178,364	Airlines Inc) (5/3/2020) Societe Generale (Fund receives 12.7% Fixed; and receives/pays return on Delta	8,385,202	0.11	USD 7,649	return on Crown Holdings Inc (30/4/2020) UBS (Fund receives 12% Fixed and receives/pays return on	1,782,064	0.03
USD 35,255	Airlines Inc) (4/3/2020) Societe Generale (Fund receives 14.01% Fixed; and receives/pays return on	8,380,089	0.11	USD 71,661	Martin Marietta Materials Inc) (29/4/2020) UBS (Fund receives 13.7%	1,753,235	0.02
USD 133,488	TransUnion) (23/4/2020) Societe Generale (Fund receives 14.13% Fixed; and	3,117,993	0.04	USD 73,938	Fixed; and receives/pays return on Apple Inc) (27/4/2020) Wells Fargo (Fund receives	18,968,050	0.25
USD 243,823	receives/pays return on Teradyne Inc) (21/4/2020) Societe Generale (Fund receives 14.52% Fixed; and receives/pays return on	7,693,171	0.10	USD 117,530	10.05% Fixed; and receives/ pays return on UnitedHealth Group Inc) (12/3/2020) Wells Fargo (Fund receives 10.88% Fixed; and receives/	18,421,996	0.24
USD 64,043	Qualcomm Inc) (27/4/2020) Societe Generale (Fund receives 15.21% Fixed; and receives/pays return on	18,409,268	0.24	USD 88,447	pays return on CSX Corp) (4/3/2020) Wells Fargo (Fund receives 13.39% Fixed; and receives/	8,162,181	0.11
USD 36,261	ServiceNow Inc) (21/4/2020) Societe Generale (Fund receives 15.23% Fixed; and receives/pays return on	20,283,245	0.27	USD 225,540	pays return on Goldman Sachs Group Inc) (4/3/2020) Wells Fargo (Fund receives 13.56% Fixed; and receives/	17,521,694	0.23
USD 21,931	Copart Inc) (19/5/2020) Societe Generale (Fund receives 9.81% Fixed; and receives/pays return on	3,248,623	0.04	USD 225,540	pays return on The Charles Schwab Corp) (5/3/2020) Wells Fargo (Fund receives 13.66% Fixed; and receives/	9,104,732	0.12
USD 19,949	Dover Corp) (13/4/2020) Societe Generale (Fund	2,243,183	0.03		pays return on The Charles Schwab Corp) (4/3/2020)	9,103,814	0.12
	receives 9.88% Fixed; and			Total Equity Linked No	otes	948,149,248	12.59
USD 19,949	receives/pays return on O'Reilly Automotive Inc) (23/4/2020) Societe Generale (Fund receives 9.91% Fixed; and receives/pays return on	7,262,177	0.10	Total Transferable Sed Market Instruments A Official Stock Exchang Dealt in on Another R	dmitted to an ge Listing or	7,012,103,529	93.13
	O'Reilly Automotive Inc)	7,263,234	0.10	Other Transferable S	Securities		
USD 72,342	(24/4/2020) UBS (Fund receives 10.3% Fixed; and receives/pays return on Allstate Corp)	7,203,234	0.10	BONDS	United States		
USD 39,213	(30/4/2020) UBS (Fund receives 10.4% Fixed; and receives/pays	7,697,932	0.10		T-Mobile USA Inc 15/4/2022 (Zero Coupon) T-Mobile USA Inc 1/3/2023 (Zero Coupon)	-	0.00
	return on Fidelity National Financial Services Inc)	1 511 404	0.00	USD 1,000,000	T-Mobile USA Inc 15/4/2024 (Zero Coupon)	_	0.00
	(22/4/2020)	1,511,491	0.02	USD 1,543,000	T-Mobile USA Inc 1/3/2025 (Zero Coupon)	_	0.00
				USD 480,000	T-Mobile USA Inc 15/4/2025 (Zero Coupon)	_	0.00
					13/4/2020 (2610 Coupoll)	_	0.00

### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding Description	Market Value (USD)	% of Net Assets
USD 1,939,000	T-Mobile USA Inc			Total Bonds	-	0.00
	15/1/2026 (Zero Coupon)	-	0.00	Total Other Transferable Securities	_	0.00
USD 1,479,000	T-Mobile USA Inc 1/2/2026 (Zero Coupon)	_	0.00	Total Portfolio	7,012,103,529	93.13
USD 200,000	T-Mobile USA Inc 15/4/2027 (Zero Coupon)	_	0.00	Other Net Assets	517,617,620	6.87
USD 1,678,000	T-Mobile USA Inc			Total Net Assets (USD)	7,529,721,149	100.00
	31/12/2165 (Zero Coupon)	_	0.00			
		_	0.00			

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

0	Dh	ĵ	0.1	<b>6</b>	Maturity	, ,
Currency USD	7,838,243	Currency EUR	7,098,000	Counterparty Bank of America	date 4/3/2020	<b>USD</b> 52,817
EUR	2,330,000	USD	2,524,944	Barclays	13/3/2020	32,141
EUR	580.000	USD	629.244	Bank of America	13/3/2020	7.284
EUR	1,000,000	USD	1,080,878	Citibank	13/3/2020	16,583
GBP	170,000	USD	219,608	Morgan Stanley	13/3/2020	(1,555)
USD	3,182,908	EUR	2,920,000	Morgan Stanley	13/3/2020	(21,678)
USD	120,192	EUR	110,000	BNY Mellon	13/3/2020	(529)
USD	174,012,255	EUR	159,093,752	Bank of America	13/3/2020	(586,986)
USD	219,368	GBP	170,000	Bank of America	13/3/2020	1,315
USD	168,878	GBP	130,000	RBS Plc	13/3/2020	2,132
USD	16,520,318	GBP	12,760,000	BNY Mellon	13/3/2020	153,534
USD	3,299,574	HKD	25,768,681	Bank of America	13/3/2020	(6,634)
USD	4,960,212	HKD	38,847,142	Citibank	13/3/2020	(24,005)
USD	3,361,840	EUR	3,047,000	Bank of America	18/3/2020	16,837
USD	7,807,245	EUR	7,098,000	HSBC Bank Plc	3/4/2020	7,320
USD	3,864,496	EUR	3,458,000	JP Morgan	8/4/2020	63,412
Net unrea	lised deprecia	ition				(288,012)
AUD Hed	ged Share Cl	ass				
AUD	314,985,052	USD	211,319,778	BNY Mellon	13/3/2020	(6,230,929)
USD	8,609,828	AUD	12,993,448	BNY Mellon	13/3/2020	149,733
Net unrea	lised deprecia	ition				(6,081,196)
CAD Hed	ged Share Cl	ass				
CAD	17,189,474	USD	12,936,017	BNY Mellon	13/3/2020	(148,681)
USD	397,272	CAD	528,144	BNY Mellon	13/3/2020	4,383
Net unrea	lised deprecia	ation				(144,298)
CHF Hed	ged Share Cl	ass				<u> </u>
CHF	4,982,455	USD	5,104,816	BNY Mellon	13/3/2020	52,853
USD	397,147	CHF	386,903	BNY Mellon	13/3/2020	(3,362)

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

uo u	1 29 1 ebi	uui	y 2020			Unrealised appreciation/
					Maturity	
Curren	•	Curre	ncy Sales	Counterparty	date	USD
	realised apprecia					49,491
	ledged Share Cl					
CNY	20,858,071	USD	2,984,818	BNY Mellon	13/3/2020	(2,463)
USD	61,840	CNY	434,468	BNY Mellon	13/3/2020	(282)
Net un	realised deprecia	ation				(2,745)
EUR H	edged Share Cl	ass				
EUR	2,162,195,006	USD	2,363,817,334	BNY Mellon	13/3/2020	9,102,425
USD	111,417,102	EUR	102,207,061	BNY Mellon	13/3/2020	(750,729)
Net un	realised apprecia	ation				8,351,696
GBP H	ledged Share Cl	ass				
GBP	177,749,404	USD	229,971,879	BNY Mellon	13/3/2020	(1,978,712)
USD	7,869,108	GBP	6,084,727	BNY Mellon	13/3/2020	64,436
Net un	realised deprecia	ation				(1,914,276)
HKD H	ledged Share Cl	ass				
HKD	787,946,804	USD	101,467,902	BNY Mellon	13/3/2020	(371,698)
USD	2,183,062	HKD	17,011,842	BNY Mellon	13/3/2020	387
Net un	realised deprecia	ation				(371,311)
NZD H	edged Share Cl	ass				
NZD	46,116,105	USD	29,494,041	BNY Mellon	13/3/2020	(714,345)
USD	839,064	NZD	1,326,431	BNY Mellon	13/3/2020	11,279
Net un	realised deprecia	ation				(703,066)
SGD H	ledged Share Cl	ass				
SGD	838,971,826	USD	604,881,938	BNY Mellon	13/3/2020	(3,661,329)
USD	20,400,514	SGD	28,468,313	BNY Mellon	13/3/2020	(325)
Net un	realised deprecia	ation				(3,661,654)
Total ne	et unrealised depr	reciation	1			(4,765,371)

### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
4	EUR	EURO STOXX 50 Index	March 2020	(19,830)
(5)	EUR	Euro Bund	March 2020	(26,378)
64	USD	MSCI Emerging Markets Index	March 2020	(449,228)
29	USD	MSCI Emerging Markets Index	March 2020	(179,901)
4	USD	S&P 500 E-Mini Index	March 2020	(51,452)
(177)	USD	JPY/USD Future	March 2020	61,950
(1,585)	USD	EUR/USD Future	March 2020	(1,723,687)

Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(1,664)	USD	GBP/USD Future	March 2020	4,052,784
(2,982)	USD	MSCI Emerging Markets Index	March 2020	9,011,544
(4,235)	USD	S&P 500 E-Mini Index	March 2020	84,612,398
(4)	GBP	Long Gilt	June 2020	(7,078)
2,958	USD	US Treasury 5 Year Note (CBT)	June 2020	3,743,722
2,155	USD	US Long Bond (CBT)	June 2020	7,597,502
1,664	USD	US Treasury 10 Year Note (CBT)	June 2020	3,022,882
108	USD	US Ultra Bond (CBT)	June 2020	556,031
67	USD	US Treasury 2 Year Note (CBT)	June 2020	87,556
49	USD	US Treasury 2 Year Note (CBT)	June 2020	52,560
8	USD	US Long Bond (CBT)	June 2020	21,750
5	USD	US Long Bond (CBT)	June 2020	28,763
3	USD	US Treasury 2 Year Note (CBT)	June 2020	1,875
3	USD	US Treasury 5 Year Note (CBT)	June 2020	3,358
1	USD	US Ultra Bond (CBT)	June 2020	5,602
(1)	USD	US Treasury 5 Year Note (CBT)	June 2020	(1,249)
(3)	USD	US Ultra Bond (CBT)	June 2020	(25,941)
(7)	USD	US Treasury 5 Year Note (CBT)	June 2020	(7,362)
(9)	USD	US Ultra 10 Year Note	June 2020	(21,813)
(11)	USD	US Treasury 10 Year Note (CBT)	June 2020	(19,603)
(11)	USD	US Ultra 10 Year Note	June 2020	(22,746)
(16)	USD	US Treasury 10 Year Note (CBT)	June 2020	(22,608)
(23)	USD	US Treasury 5 Year Note (CBT)	June 2020	(24,188)
(395)	USD	US Ultra 10 Year Note	June 2020	(1,033,789)
Total				109,223,424

Swaps as at 29 February 2020

	Nominal			Expiration	Unrealised appreciation/ (depreciation)	Market Value
Туре		Description	Counterparty	date	USD	USD
CDS	EUR 180,000	Fund receives default protection on UPC Holding BV;				
		and pays Fixed 5%	Bank of America	20/6/2024	10,367	(27,991)
CDS	USD 73,246,944	Fund provides default protection on CDX.NA.HY.33.V2;				
000	1100 0 000 000	and receives Fixed 5%	Bank of America	20/12/2024	1,417,111	(3,479,298)
CDS	USD 2,000,000	Fund receives default protection on Australia & New Zealand	Pareleus	20/12/2020	(12.050)	(14.942)
CDS	FLID (115 571)	Banking Group Ltd; and pays Fixed 1% Fund provides default protection on Casino Guichard	Darciays	20/12/2020	(13,959)	(14,843)
ODO	LOIX (110,571)	Perrachon SA: and receives Fixed 1%	Barclays	20/6/2023	(7,690)	(22,768)
CDS	EUR (204,429)	Fund provides default protection on Casino Guichard	Barolayo	20,0,2020	(1,000)	(22,730)
	- ()	Perrachon SA; and receives Fixed 1%	Barclays	20/6/2023	(14,183)	(40,273)
CDS	EUR (80,000)	Fund provides default protection on Casino Guichard	•			, , ,
		Perrachon SA; and receives Fixed 1%	Barclays	20/6/2023	(7,757)	(15,760)
CDS	USD (448,000)	Fund provides default protection on CenturyLink Inc;	5 .	00/40/0000	00.005	(0.000)
CDS	ELID (200 000)	and receives Fixed 1%	Barclays	20/12/2023	26,205	(9,822)
CD2	EUR (200,000)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Barclave	20/12/2023	(12,657)	(45,888)
CDS	USD (1 100 000)	Fund provides default protection on CenturyLink Inc;	Daiciays	20/12/2023	(12,007)	(40,000)
000	(1,100,000)	and receives Fixed 1%	Barclays	20/6/2025	123,491	(81,813)
CDS	EUR (200,000)	Fund provides default protection on Tesco Plc;	za. siayo	_0.0.2020	.20, .01	(5.,5.0)
	(,,	and receives Fixed 1%	Barclays	20/12/2025	4,095	(2,064)
CDS	EUR (120,000)	Fund provides default protection on Garfunkelux	·			
		Holdco 2 SA; and receives Fixed 5%	Credit Suisse	20/12/2024	(477)	3,604
CDS	EUR (180,000)	Fund provides default protection on Garfunkelux	0 - 10 0 1	00/40/000	(5.044)	E 460
CDC	EUD (440 000)	Holdco 2 SA; and receives Fixed 5%	Credit Suisse	20/12/2024	(5,341)	5,406
CDS	EUR (110,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse	20/12/2024	4,922	3,304
CDS	FUR (320 000)	Fund provides default protection on Garfunkelux	Credit Suisse	20/12/2024	4,922	3,304
000	2017 (020,000)	Holdco 2 SA; and receives Fixed 5%	Credit Suisse	20/12/2024	9,711	9,612
CDS	EUR 340,000	Fund receives default protection on Altice Finco SA;	2.2223.000	···	-,	-,
	,	and pays Fixed 5%	Credit Suisse	20/12/2024	3,537	(33,231)
CDS	EUR 450,000	Fund receives default protection on Altice Finco SA;				
		and pays Fixed 5%	Credit Suisse	20/12/2024	14,802	(43,982)

#### Swaps as at 29 February 2020

	Nominal			Expiration	Unrealised appreciation/ (depreciation)	Market Value
Type	Value	Description	Counterparty	date	USD	USD
CDS	USD (1,250,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Credit Suisse	17/9/2058	63,945	23,050
CDS	EUR (2,510,000)	Fund provides default protection on ITRAXX.XO.32.V1; and receives Fixed 5%	Goldman Sachs	20/12/2024	(57,253)	242,433
CDS	EUR (660,000)	Fund provides default protection on Tesco Plc; and receives Fixed 1%	Morgan Stanley	20/12/2028	27,665	(37,724)
CDS	USD (1,250,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	98,764	(35,586)
Total					1,685,298	(3,603,634)

CDS: Credit Default Swaps

Purchased Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
487,518	Call	MSCI Emerging Markets Index	Citibank	USD 1,175	20/3/2020	(6,532,233)	22,787
Total						(6,532,233)	22,787

## Contracts For Difference as at 29 February 2020

Holding	Description	Counterparty	Unrealised depreciation USD
	Egypt		
352,590	Commercial International		
	Bank Egypt SAE	HSBC Bank Plc	(76,216)
122,800	Commercial International		
	Bank Egypt SAE	JP Morgan	(25,660)
			(101,876)
	Netherlands		
117,393	X5 Retail Group NV	JP Morgan	(344,813)
			(344,813)
	United Kingdom		
232,661	Mediclinic International Plc	HSBC Bank Plc	(159,680)
139,915	Prudential Plc	JP Morgan	(411,027)
			(570,707)
Total			(1,017,396)

<sup>\*</sup> All or a portion of this security represents a security on loan.

### India Fund

Holding Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Mark to an Official Stock Exchange Listing or Regulated Market  COMMON STOCKS (SHARES) India  5,837,275 Ashok Leyland Ltd 341,335 Asian Paints Ltd 267,516 AU Small Finance Bank L 1,993,763 Axis Bank Ltd 269,822 Bajaj Finance Ltd 2,725,415 Bharti Airtel Ltd 666,577 Chalet Hotels Ltd 552,068 Container Corp Of India L 2,575,179 Fortis Healthcare Ltd 3,232,553 GAIL India Ltd 713,055 Godrej Industries Ltd 775,367 Havells India Ltd 709,708 HDFC Life Insurance Coll 155,107 Hero MotoCorp Ltd 393,886 Hindustan Unilever Ltd 692,760 Housing Development Fir Corp Ltd 4,247,016 ICICI Bank Ltd 176,512 IndusInd Bank Ltd 1,494,603 Infosys Ltd 2,828,412 Jindal Steel & Power Ltd	5,653,870 8,503,876 4,310,728 19,264,232 16,697,059 19,770,053 3,944,582 3,898,730 5,497,024 4,676,325 3,873,673 6,586,606 36,665,313 Ltd 5,350,778 4,409,754 11,869,663	nitted	1,110,358  151,333 242,033 283,070 667,015 1,802,133 386,169 1,169,355 402,819 23,794 130,256 50,326 313,750 1,292,265 333,051 108,025	Mahindra & Mahindra Financial Services Ltd Maruti Suzuki India Ltd Max Financial Services Ltd Muthoot Finance Ltd Oberoi Realty Ltd Petronet LNG Ltd Quess Corp Ltd Reliance Industries Ltd SBI Life Insurance Co Ltd Shrier Cement Ltd Sterling & Wilson Solar Ltd Tech Mahindra Ltd Titan Co Ltd Ultra Tech Cement Ltd UPL Ltd  (Shares) Curities and Money dmitted to an ge Listing or	5,281,193 13,175,470 1,936,131 3,452,696 4,713,263 6,133,011 2,751,490 21,528,584 4,969,968 7,474,733	1.32 3.30 0.49 0.87 1.18 1.54 0.69 5.39 1.25 1.87 0.54 0.68 0.18 3.34 1.45 1.58 1.72 99.15 99.15
627,721 Kotak Mahindra Bank Ltd 184,665 L&T Technology Services 601,895 Larsen & Toubro Ltd	, ,	3.53 1.04 2.48	Total Net Assets (USI	0)	399,196,329	100.00

### India Fund continued

## Sector Breakdown as at 29 February 2020

	% of Net Assets
Financials	41.58
Information Technology	11.88
Industrials	10.62
Materials	9.65
Energy	6.93
Consumer Discretionary	6.84
Communication Services	4.95
Consumer Staples	2.97
Healthcare	1.38
Real Estate	1.18
Utilities	1.17
Other Net Assets	0.85
	100.00

## Japan Flexible Equity Fund

217,000 Mitsui & Co Ltd* 387,019,500 2.70 80,900 Murata Manufacturing Co Ltd* 462,828,900 3.23 79,100 NEC Corp 319,564,000 2.23 152,200 NGK Spark Plug Co Ltd* 270,155,000 1.89 32,300 Nidec Corp* 412,794,000 2.88  Total Common Stocks (Shares) 14,519,815,600 10 Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or	Holding	Description	Market Value (JPY)	% of Net Assets	Holding	Description	Market Value (JPY)	% of Net Assets
152,200 NGK Spark Plug Co Ltd* 270,155,000 1.89 Market Instruments Admitted to an 32,300 Nidec Corp* 412,794,000 2.88 Market Instruments Admitted to an Official Stock Exchange Listing or	Transferable Secuto an Official Stock Regulated Market  COMMON STOCKS  170,400 51,500 79,000 201,500 107,300 20,900 29,700 36,800 229,100 2,086  52,700 109,100 94,600 40,100 217,000 80,900	rities and Money Market Ins k Exchange Listing or Dealt S (SHARES)  Japan  Anritsu Corp*  Asahi Group Holdings Ltd* Astellas Pharma Inc Casio Computer Co Ltd* Chugai Pharmaceutical Co Ltd* Daikin Industries Ltd* Hoya Corp Isuzu Motors Ltd* Japan Hotel REIT Investment Corp (Reit)* Kao Corp* Kyowa Kirin Co Ltd Makita Corp* MEIJI Holdings Co Ltd* Mitsui & Co Ltd* Mirata Manufacturing Co Ltd*	Value (JPY)  truments Ad in on Another  302,289,600 213,725,000 204,294,000 342,348,500 199,256,100 244,843,500 437,332,500 232,765,600  125,994,400 414,643,600 280,387,000 353,331,000 258,244,000 387,019,500 462,828,900	Net Assets mitted er  2.11 1.49 1.43 2.39 1.39 1.71 3.05 2.47 1.63 0.88 2.89 1.96 2.47 1.80 2.70 3.23	41,500 41,200 148,600 111,500 37,200 201,200 21,100 35,700 68,100 9,100 123,000 49,200 116,600 144,700 45,800 219,900 79,900 180,500 124,600	Rinnai Corp* Rohm Co Ltd* Santen Pharmaceutical Co Ltd' SBI Holdings Inc/Japan* SCSK Corp* Sekisui Chemical Co Ltd* Shim-Etsu Chemical Co Ltd* SHO-BOND Holdings Co Ltd* SMC Corp/Japan* SoftBank Group Corp* Square Enix Holdings Co Ltd* Subaru Corp* Sumitomo Mitsui Financial Group Inc* Sysmex Corp* Toda Corp Tokio Marine Holdings Inc Tokyu Corp* Toyota Motor Corp	Value (JPY)  305,855,000 292,520,000 257,375,200 242,512,500 207,204,000 323,730,800 319,032,000 433,576,500 268,314,000 391,937,000 616,599,000 214,020,000 305,433,700  504,134,800 316,890,200 142,055,400 463,499,900 298,908,000 888,024,200  14,519,815,600	Net
82,300 NOF Corp* 285,169,500 1.99 22,700 Oriental Land Co Ltd/Japan* 278,415,500 1.94 228,000 ORIX Corp 397,176,000 2.77 191,700 Pan Pacific International	152,200 32,300 75,300 82,300 22,700 228,000 191,700	NGK Spark Plug Co Ltd* Nidec Corp* Nihon Kohden Corp* NOF Corp* Oriental Land Co Ltd/Japan* ORIX Corp Pan Pacific International Holdings Corp*	270,155,000 412,794,000 241,713,000 285,169,500 278,415,500 397,176,000 342,759,600	1.89 2.88 1.69 1.99 1.94 2.77	Market Instruments A Official Stock Exchange Dealt in on Another R Total Portfolio Other Net Liabilities	dmitted to an ge Listing or egulated Market	(195,745,543)	101.37 101.37 (1.37) 100.00

## Japan Flexible Equity Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases		ncy Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) JPY
EUR Hedo	ged Share Cl	ass				
EUR	20,450,785	JPY	2,452,942,262	BNY Mellon	13/3/2020	(21,052,073)
JPY	330,285,582	EUR	2,756,276	BNY Mellon	13/3/2020	2,525,117
Net unrea	lised deprecia	ation				(18,526,956)
USD Hedg	ged Share Cl	ass				
JPY	99,048,484	USD	898,529	BNY Mellon	13/3/2020	1,690,298
USD	5,433,239	JPY	596,326,590	BNY Mellon	13/3/2020	(7,618,322)
Net unrea	lised deprecia	ation				(5,928,024)
Total net u	nrealised depi	eciation	ı			(24,454,980)

## Sector Breakdown as at 29 February 2020

	% of Net Assets
Consumer Discretionary	24.20
Industrials	21.36
Healthcare	15.66
Financials	11.22
Information Technology	11.06
Consumer Staples	6.18
Communication Services	5.79
Materials	5.02
Real Estate	0.88
Other Net Liabilities	(1.37)
	100.00

## Japan Small & MidCap Opportunities Fund

	restments 29 Februa	Market	% of			Market	% of
Holding	Description	Value (JPY)	Net	Holding	Description	Value (JPY)	Net Assets
	rities and Money Market Ins	trumente Adn	nittod		Nihon Flush Co Ltd	88,614,200	0.32
	k Exchange Listing or Dealt				Nihon Unisys Ltd*	373,348,500	1.36
Regulated Market	o o			105,600	Nippon Chemical Industrial		
COMMON STOCKS	S (SHARES)			116 000	Co Ltd Nippon Chemi-Con Corp	245,097,600 179,220,000	0.90 0.65
	Japan				NIPPON REIT Investment	179,220,000	0.05
153,100	Advanced Media Inc	143,607,800	0.52		Corp (Reit)*	452,020,000	1.65
	Aeon Delight Co Ltd	429,674,000	1.57		Nippon Shinyaku Co Ltd*	392,309,000	1.43
	ANA Holdings Inc As One Corp	400,362,750 184,908,000	1.46 0.68		Nippon Yusen KK* Nishimatsu Construction Co Ltd	374,111,200 * 397,827,200	1.37 1.45
	Base Co Ltd	198,592,000	0.73		Nisshin Seifun Group Inc	512,010,400	1.43
526,300	Bic Camera Inc*	501,563,900	1.83		Nissin Foods Holdings Co Ltd'		0.84
	Change Inc*	158,860,000	0.58		Nisso Corp	246,927,600	0.90
	CKD Corp* COMSYS Holdings Corp*	461,869,800 203,263,200	1.69 0.74		Nitto Boseki Co Ltd* NOF Corp*	185,120,000	0.68 1.45
	Concordia Financial Group Ltd*	305,523,600	1.12		Oji Holdings Corp*	398,128,500 391,554,500	1.43
	Daifuku Co Ltd*	543,774,000	1.99		Osaka Soda Co Ltd	272,660,400	1.00
111,800	Denki Kogyo Co Ltd	302,642,600	1.11	144,700	Pacific Industrial Co Ltd	170,167,200	0.62
	Digital Garage Inc*	343,912,500	1.26		Premium Group Co Ltd	308,946,000	1.13
	Fuji Oil Holdings Inc*	102,204,000	0.37		Punch Industry Co Ltd	112,455,000	0.41
	Fujikura Ltd* Fujimi Inc	227,114,400 385,582,400	0.83 1.41		Relia Inc Rohto Pharmaceutical Co Ltd*	424,512,000 353,357,000	1.55 1.29
,	Fukuoka Financial Group Inc*	337,677,600	1.23		Sansan Inc*	122,377,500	0.45
42,100	GA Technologies Co Ltd/Japan	109,081,100	0.40	79,300	Sanyo Denki Co Ltd	348,523,500	1.27
,	Hatena Co Ltd	130,963,000	0.48		SBI Holdings Inc/Japan	236,205,000	0.86
	Hikari Tsushin Inc*	370,869,000	1.35		SCREEN Holdings Co Ltd	181,604,000	0.66
	Hitachi Transport System Ltd* Ibiden Co Ltd*	250,787,800 326,337,400	0.92 1.19		Ship Healthcare Holdings Inc Solasto Corp	519,468,000 264,354,400	1.90 0.97
,	Inter Action Corp*	195,837,000	0.72		Sourcenext Corp	151,528,000	0.55
	Invesco Office J-Reit Inc (Reit)*	441,512,260	1.61		Square Enix Holdings Co Ltd*	282,315,000	1.03
	IR Japan Holdings Ltd	141,482,000	0.52		SUMCO Corp*	281,267,400	1.03
	Itochu Techno-Solutions Corp*	351,495,600	1.28		Sumitomo Metal Mining Co Ltd	* 263,447,550	0.96
	Japan Airport Terminal Co Ltd* Japan Material Co Ltd*	255,310,000 286,460,400	0.93 1.05	75,700	Sumitomo Mitsui Trust Holdings Inc	280,090,000	1.02
	Kanto Denka Kogyo Co Ltd	237,322,800	0.87	136,100	Sun Frontier Fudousan Co Ltd	145,218,700	0.53
	Keisei Electric Railway Co Ltd*	539,325,500	1.97		SWCC Showa Holdings Co Ltd		0.76
	Koa Corp	284,445,000	1.04		Taiyo Yuden Co Ltd	298,678,000	1.09
	Kumagai Gumi Co Ltd*	386,893,200	1.41		Takeei Corp	233,964,000	0.85
	Lawson Inc* Management Solutions Co Ltd	290,511,000 120,241,600	1.06 0.44		Tazmo Co Ltd TechMatrix Corp	187,288,200 166,855,800	0.68 0.61
	Maruwa Co Ltd/Aichi*	244,572,000	0.89		Temairazu Inc*	162,860,000	0.60
	Matsumotokiyoshi Holdings				Tokuyama Corp*	174,761,200	0.64
	Co Ltd*	475,104,000	1.74	138,600	Tokyo Tatemono Co Ltd	204,157,800	0.75
3,768	MCUBS MidCity Investment	424 276 900	1 55		Toyo Gosei Co Ltd*	191,770,500	0.70
191 800	Corp (Reit) MEC Co Ltd	424,276,800 239,366,400	1.55 0.87		Toyoda Gosei Co Ltd* Trusco Nakayama Corp	280,640,200 149,133,600	1.03 0.54
	Media Do Holdings Co Ltd	255,897,400	0.93		Tsumura & Co*	238,265,200	0.87
110,600	MedPeer Inc*	132,941,200	0.49		Workman Co Ltd*	78,897,000	0.29
	Meidensha Corp	363,446,400	1.33			26,621,720,660	97.24
	Meiko Electronics Co Ltd	253,278,200	0.93	Total Common Stocks	(Shares)	26,621,720,660	97.24
	Micronics Japan Co Ltd Mitsubishi Materials Corp*	145,576,600 309,483,000	0.53 1.13		,		
	Money Forward Inc	168,820,000	0.62	Total Transferable See Market Instruments A			
	m-up Inc*	64,180,200	0.23	Official Stock Exchange			
	Nagano Keiki Co Ltd	293,107,200	1.07	Dealt in on Another R	, ,	26,621,720,660	97.24
	Nankai Electric Railway Co Ltd*	258,664,000	0.94	Total Portfolio		26,621,720,660	97.24
	Nichias Corp* Nichiha Corp	576,783,900 226,551,200	2.11 0.83				0
,	Nichirei Corp*	478,196,100	1.75	Other Net Assets	,	754,596,270	2.76
-,	•	, -,		Total Net Assets (JPY	)	27,376,316,930	100.00

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

## Japan Small & MidCap Opportunities Fund continued

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Curre	ncv Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation)  JPY
	ed Share Cl		icy cuics	Counterparty	duto	
EUR	4,144,422	JPY	497,121,439	BNY Mellon	13/3/2020	(4,290,534)
JPY	80,793,832	EUR	673,566	BNY Mellon	13/3/2020	697,154
Net unreal	ised deprecia	ation				(3,593,380)
USD Hedg	jed Share Cl	ass				
JPY	369,613,691	USD	3,355,374	BNY Mellon	13/3/2020	6,049,232
USD	17,804,293	JPY	1,953,313,012	BNY Mellon	13/3/2020	(24,162,126)
Net unreal	ised deprecia	ation				(18,112,894)
Total net u	nrealised depi	eciation	1			(21,706,274)

## Sector Breakdown as at 29 February 2020

	% of Net Assets
Industrials	29.78
Information Technology	20.83
Materials	11.36
Consumer Staples	8.92
Consumer Discretionary	6.65
Healthcare	6.34
Real Estate	6.09
Financials	5.36
Communication Services	1.91
Other Net Assets	2.76
	100.00

### Latin American Fund

Holding De	scription	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	es and Money Market Inst				Colombia		
	xchange Listing or Dealt	in on Anoth	er		Bancolombia SA ADR	20,393,299	2.36
Regulated Market				601,685	Ecopetrol SA ADR	10,306,864	1.19
COMMON / PREFERR	ED STOCKS (SHARES)					30,700,163	3.55
	azil				Mexico		
6,215,349 Am		19,391,889	2.24	3.189.478	America Movil SAB de CV ADR	48,511,960	5.61
255,281 Azu		7,283,167	0.84	, ,	Arca Continental SAB de CV	13,940,448	1.61
1,129,382 B2V	W Cia Digital	14,942,560	1.73	4,533,249	Cemex SAB de CV ADR	13,917,075	1.61
2,888,854 B3	SA - Brasil Bolsa Balcao	28,935,787	3.35	11,300,797	Fibra Uno Administracion SA		
	nco Bradesco SA ADR	61,858,932	7.16		de CV (Reit)	16,265,974	1.88
-,,	nco do Brasil SA	33,296,073	3.85	380,253	Fomento Economico Mexicano		
	Seguridade Participacoes SA	14,092,471	1.63		SAB de CV ADR	31,237,784	3.62
549,197 BRI		3,203,704	0.37	584,264	Grupo Aeroportuario del	0.040.400	0.70
1,456,660 C&		4,895,833	0.57	142.046	Pacifico SAB de CV	6,043,189	0.70
	ntrais Eletricas Brasileiras SA (Pref)	5,654,012	0.65	143,040	Grupo Aeroportuario del Pacifico SAB de CV ADR	14,888,061	1.72
	ntrais Eletricas Brasileiras	5,054,012	0.03	5 902 733	Grupo Financiero Banorte	14,000,001	1.72
	SA	7,055,973	0.82	5,302,735	SAB de CV	31,309,308	3.62
	Brasileira de Distribuicao	1,000,010	0.02	671 200	Orbia Advance Corp SAB de CV	1,271,688	0.15
	Pref)	18,779,053	2.17		Wal-Mart de Mexico SAB de CV	33,005,679	3.82
•	de Locacao das Americas	9,766,672	1.13	, ,		210,391,166	24.34
712,732 Cyr	ela Brazil Realty SA					210,391,100	24.04
Ē	Empreendimentos e				United States		
P	Participacoes	4,414,164	0.51	10,953	MercadoLibre Inc	6,499,291	0.75
1,721,572 Ene	•	20,486,902	2.37	Total Common / Prefe	erred Stocks (Shares)	851,614,901	98.53
2,079,302 Flei		13,279,597	1.54				
, ,	Linhas Aereas Inteligentes			BONDS			
	SA (Pref)	8,856,423	1.03		Brazil		
	pvida Participacoes e nvestimentos SA	4 500 764	0.52	BRL 688	Klabin 2.25% 15/6/2022	285,314	0.03
	Unibanco Holding SA ADR*	4,528,764 68,924,783	7.97	BRL 1,789	Klabin 7.25% 15/6/2020	741,817	0.09
1,247,350 Lin		8,185,181	0.95			1,027,131	0.12
	as Americanas SA (Pref)	9,672,269	1.12	Total Bonds		1,027,131	0.12
	as Americanas SA	5,390,399	0.62			1,027,101	
	Dias Branco SA	8,634,749	1.00	Total Transferable Se			
2,041,798 Mul	Itiplan Empreendimentos			Market Instruments A			
Ir	mobiliarios SA	13,266,859	1.54	Official Stock Exchange		852,642,032	98.65
1,626,949 Ned	•	8,330,563	0.96	Dealt in on Another R	egulated Market	052,042,032	90.00
	tre Dame Intermedica						
	Participacoes SA	3,891,376	0.45	Other Transferable S	Securities		
, - ,	roleo Brasileiro SA	7,019,485	0.81				
	roleo Brasileiro SA ADR*	29,016,651	3.36	WARRANTS			
, ,	roleo Brasileiro SA ADR	41,791,970	4.84		Brazil		
	alicorp Consultoria e Corretora de Seguros SA	5,070,299	0.59	178,864	Klabin SA (Wts 15/6/2020)		0.00
3,479,314 Rur		16,114,957	1.87	Total Warrants		_	0.00
	America SA (Unit)	12,642,814	1.46				
855,509 Suz	,	7,001,219	0.81	BONDS			
3,317,680 TIM	1 Participacoes SA	11,526,586	1.33		Brazil		
4,491,217 Vale		43,250,420	5.00	BRL 163,880	Lupatech SA (Defaulted) 6.5%		
2,462,969 Via	Varejo SA	7,194,724	0.83		15/4/2018	_	0.00
		587,647,280	67.99	Total Bonds		_	0.00
Car	yman Islands			Total Other Transferal	ble Securities	_	0.00
	o Platform Ltd 'A'*	10,045,035	1.16	Total Portfolio		852,642,032	98.65
189,921 XP		6,331,966	0.74	TOTAL I OTTIONO		302,042,002	55.55
		16,377,001	1.90	Other Net Assets		11,694,132	1.35
				Total Net Assets (USI	D)	864,336,164	100.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Latin American Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

		radi y 1				Unrealised appreciation/		
		•	0.1.		Maturity	, ,		
Currenc	y Purchases edged Share Cl	Currency	Sales	Counterparty	date	USD		
AUD	3,827,245	USD	2,566,326	BNY Mellon	13/3/2020	(74,382)		
USD	389,093	AUD	588,596	BNY Mellon	13/3/2020	5,855		
	ealised deprecia			DIVI MOION	10/0/2020	(68,527)		
	dged Share Cl					(00,321)		
CHF	357.931	USD	366,785	BNY Mellon	13/3/2020	3,734		
USD	48.116	CHF	46,845	BNY Mellon	13/3/2020	(377)		
	ealised apprecia		10,010	DIVI MOIOT	10/0/2020	3,357		
	dged Share Cl					3,331		
EUR	574.753	USD	628,368	BNY Mellon	13/3/2020	2.399		
USD	146,188	EUR	134,269	BNY Mellon	13/3/2020	(1,166)		
	ealised apprecia	-	,200	2111 111011011	10/0/2020	1,233		
	edged Share Cl					1,200		
GBP	126,815	USD	164,080	BNY Mellon	13/3/2020	(1,418)		
USD	32,431	GBP	25,121	BNY Mellon	13/3/2020	210		
	ealised deprecia		20,121	DIVI MOIOI	10/0/2020	(1,208)		
	edged Share Cl					(1,200)		
HKD	1,256,117	USD	161,775	BNY Mellon	13/3/2020	(611)		
USD	21,338	HKD	166,257	BNY Mellon	13/3/2020	7		
	ealised deprecia		100,201	DIVI WICHOIT	10/0/2020	(604)		
	dged Share Cl					(004)		
PLN	13,419,647	USD	3,435,823	BNY Mellon	13/3/2020	(35,495)		
USD	827.732	PLN	3,258,372	BNY Mellon	13/3/2020	2,112		
	- / -		0,200,012	DIVI MOION	10/0/2020	(33,383)		
Net unrealised depreciation (33,383)  SGD Hedged Share Class								
SGD	4,670,966	USD	3,367,741	BNY Mellon	13/3/2020	(20,453)		
USD	498,508	SGD	696,008	BNY Mellon	13/3/2020	(262)		
	ealised deprecia		,			(20,715)		
	· · · · · ·					· · · · ·		
iotai net	unrealised depr	reciation				(119,847)		

## Sector Breakdown as at 29 February 2020

	% of Net Assets
Financials	32.14
Consumer Staples	14.83
Energy	10.20
Materials	7.69
Consumer Discretionary	7.29
Communication Services	6.94
Industrials	6.45
Utilities	4.80
Real Estate	3.42
Healthcare	3.10
Information Technology	0.95
Consumer, Cyclical	0.84
Other Net Assets	1.35
	100.00

## Market Navigator Fund

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR) A	% of Net Assets	Holding	Description	Market Value (EUR)	% c No Asset
ransferable Secu	rities and Money Market Instr	uments Adm	nitted	860	Booz Allen Hamilton Holding		
	k Exchange Listing or Dealt in				Corp 'A'	55,115	0.1
Regulated Market					Broadcom Inc	25,178	0.0
UNDS				553	Brown-Forman Corp	30,262	0.0
ONDO	Ireland				Cadence Design Systems Inc	25,196	0.0
1	BlackRock ICS Euro Liquid				Cboe Global Markets Inc	27,160 39,924	0.0
•	Environmentally Aware Fund <sup>~</sup>	31	0.00		Cisco Systems Inc CommScope Holding Co Inc	10,225	0.1 0.0
otal Funds		31	0.00		Conduent Inc	4,382	0.0
otal Fullus		31	0.00	,	Cummins Inc	25,751	0.0
COMMON STOCKS	S (SHARES)				DaVita Inc	29,935	0.0
	Bermuda			703	Dow Inc	24,716	0.0
921	Marvell Technology Group Ltd	16,862	0.05	417	Eastman Chemical Co	22,789	0.0
	Cayman Islands				Edwards Lifesciences Corp	33,791	0.
360	Pagseguro Digital Ltd 'A'	9,574	0.03		Eli Lilly & Co	28,014	0.0
300		9,574	0.03		Equifax Inc	35,911	0.
	France				Euronet Worldwide Inc	21,142	0.0 0.0
	Ingenico Group SA	47,672	0.14		Evo Payments Inc 'A' F5 Networks Inc	7,716 30,816	0.
152	Worldline SA/France	10,488	0.03		Facebook Inc 'A'	74,314	0.
		58,160	0.17		Fair Isaac Corp	33,414	0.
	Germany				FedEx Corp*	15,182	0.
68	Wirecard AG*	7,742	0.02		Fidelity National Information	,	
	Ireland				Services Inc	60,715	0.
105	Accenture Plc 'A'	31,738	0.09	1,802	FireEye Inc*	21,572	0.
	Seagate Technology Plc	19,136	0.09	771	Fiserv Inc	74,641	0.
400	Coagate recimology i lo	-			FLIR Systems Inc	22,475	0.
		50,874	0.15		Fluor Corp	5,431	0.
	Israel				ForeScout Technologies Inc	7,091	0.
240	Check Point Software				Fortinet Inc	53,897	0.
	Technologies Ltd	21,906	0.07		Fox Corp Gap Inc/The*	18,681 16,423	0. 0.
/5	CyberArk Software Ltd	7,046	0.02		Global Payments Inc	56,423	0.
		28,952	0.09		H&R Block Inc	18,753	0.
	Japan				Humana Inc	26,526	0.
300	FFRI Inc	5,260	0.02		Huntington Ingalls Industries Inc	24,836	0.
	Jersey				Intel Corp	30,402	0.
192	Mimecast Ltd	6,955	0.02	202	International Business		
					Machines Corp	23,506	0.
40	Netherlands	0.240	0.00		International Paper Co	21,472	0.
	Adyen NV Mylan NV	9,346 22,658	0.03		Intuit Inc	66,130	0.
1,434	Wylan NV			,	Juniper Networks Inc	19,113 15,208	0.
		32,004	0.09		L3Harris Technologies Inc Leidos Holdings Inc	83,145	0.
	United Kingdom				ManTech International Corp/VA 'A'	11,426	0.
	BAE Systems Plc*	31,502	0.09		MarketAxess Holdings Inc	16,308	0
	NCC Group Plc	10,490	0.03		Mastercard Inc	66,657	0
2,035	Sophos Group Plc	13,704	0.04		Microsoft Corp	71,426	0
		55,696	0.16		MobileIron Inc	6,194	0
	United States			583	Molson Coors Beverage Co 'B'	25,626	0.
248	3M Co	35,120	0.10		Motorola Solutions Inc	31,919	0
	A10 Networks Inc	8,118	0.02		NetApp Inc	11,836	0
88	ABIOMED Inc	12,051	0.04		Noble Energy Inc	25,821	0
103	Adobe Inc	31,008	0.09	,	NortonLifeLock Inc	34,016	0
	Advanced Micro Devices Inc	50,071	0.15		NVIDIA Corp	32,986	0
	Akamai Technologies Inc	28,675	0.08		Okta Inc ON Semiconductor Corp	10,435 17,031	0
	Alphabet Inc 'A'	37,316	0.11		OneSpan Inc	7,838	0
	Altria Group Inc Amazon.com Inc	17,401 24,953	0.05 0.07		Oracle Corp*	21,482	0
	American Electric Power Co Inc	24,955	0.07		Palo Alto Networks Inc	38,843	0
	Amgen Inc	26,252	0.07		PayPal Holdings Inc	8,505	0
	Analog Devices Inc	21,054	0.06		Proofpoint Inc	7,300	0
	ANSYS Inc	26,803	0.08		PTC Inc*	14,943	0
	AO Smith Corp	24,653	0.07	507	QUALCOMM Inc	34,341	0
	Apple Inc	42,738	0.13		Qualys Inc	7,698	0
	Arista Networks Inc	13,593	0.04		Rapid7 Inc	7,312	0
	Aspen Technology Inc	22,045	0.07		Raytheon Co	32,466	0
	Autodesk Inc Biogen Inc	33,590 21,754	0.10 0.06		S&P Global Inc	36,460	0
	Boeing Co/The	21,75 <del>4</del> 17,168	0.06		Sabre Corp	10,144	0
09	Dooning Oor File	17,100	0.00	186	salesforce.com Inc	28,123	0

 $<sup>\</sup>tilde{\ }$  Investment in connected party fund, see further information in Note 11.

The notes on pages 791 to 803 form an integral part of these financial statements.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holdina	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% N Asse
	•	(2011)	7.000.0		•	(=011)	
128	Science Applications International Corp	8,887	0.03	EUR 30,000	French Republic Government Bond OAT 0.1% 1/3/2021	31,872	0.0
504	SecureWorks Corp	5,864	0.03	EUR 30 000	French Republic Government	31,072	0.0
	Splunk Inc*	34,677	0.02	LOIX 30,000	Bond OAT 0.1% 25/7/2021	32,139	0.
	Square Inc	9,427	0.03	EUR 38.100	French Republic Government	02,100	0.
	Twitter Inc	22,949	0.07		Bond OAT 0.1% 1/3/2025	42,285	0.
	United Parcel Service Inc 'B'	20,725	0.06	EUR 36,300	French Republic Government	,	
240	Varian Medical Systems Inc	26,482	0.08		Bond OAT 0.1% 1/3/2028	41,682	0.
148	Varonis Systems Inc	10,436	0.03	EUR 19,000	French Republic Government		
	Verint Systems Inc	21,875	0.06		Bond OAT 0.1% 1/3/2029	21,642	0.
	VeriSign Inc	60,377	0.18	EUR 23,200	French Republic Government		
	Vertex Pharmaceuticals Inc	33,523	0.10		Bond OAT '144A' 0.1%	00 774	_
	ViacomCBS Inc 'B'*	10,767	0.03	EUD 44 400	25/7/2036	28,771	0.
	Visa Inc 'A'*	61,477	0.18	EUR 44,400	French Republic Government		
	VMware Inc* Weyerhaeuser Co (Reit)	14,147 28,812	0.04 0.09		Bond OAT '144A' 0.1% 25/7/2047	60,382	0.
	Xerox Holdings Corp	32,735	0.09	ELID 05 400	French Republic Government	00,362	U.
	Yum! Brands Inc	25,942	0.10	LOIN 93,400	Bond OAT 0.25% 25/7/2024	109,359	0.
	Zebra Technologies Corp	20,743	0.06	FUR 62 300	French Republic Government	100,000	0.
	Zix Corp	27,346	0.08	2011 02,000	Bond OAT '144A' 0.7%		
,	Zscaler Inc	6,470	0.02		25/7/2030 <sup>†</sup>	79,473	0.
		2,887,013	8.51	EUR 97,700	French Republic Government	-,	
	(0)				Bond OAT 1.1% 25/7/2022	118,194	0.
otal Common Stock	s (Shares)	3,159,092	9.31	EUR 56,400	French Republic Government		
ONDS					Bond OAT '144A' 1.8%		
ONDS	Accedentia				25/7/2040 <sup>†</sup>	110,318	0
VIID 403 000	Australia			EUR 113,600	French Republic Government	150.010	•
AUD 483,000	Australia Government Bond 0.75% 21/11/2027	328,444	0.97	EUD 07 000	Bond OAT 1.85% 25/7/2027	158,949	0.
VIID 368 000	Australia Government Bond	320,444	0.97	EUR 67,000	French Republic Government	05.400	^
AOD 300,000	1% 21/2/2050	291,347	0.86	EUD 52 200	Bond OAT 2.1% 25/7/2023 French Republic Government	85,466	0
AUD 634 000	Australia Government Bond	201,011	0.00	LOIX 32,300	Bond OAT 3.15% 25/7/2032†	107,271	0.
7.02 001,000	1.25% 21/2/2022	452,050	1.33	FI IR 44 400	French Republic Government	107,271	0.
AUD 339,000	Australia Government Bond	,		2017 44,400	Bond OAT 3.4% 25/7/2029	84,567	0.
,	1.25% 21/8/2040	277,005	0.81		20.14 07.11 01.170 207772020	4,642,476	13.
AUD 379,000	Australia Government Bond		-			4,042,470	
ALID 400 000	2% 21/8/2035	341,893	1.01	EUD 74 000	Germany		
AUD 469,000	Australia Government Bond	444.704	4.04	EUR 74,300	Deutsche Bundesrepublik		
ALID 720 000	2.5% 20/9/2030 Australia Government Bond	444,761	1.31		Inflation Linked Bond 0.1% 15/4/2023	84,052	0.
AUD 720,000	3% 20/9/2025	638,969	1.88	EUR 74 500	Deutsche Bundesrepublik	04,032	U.
	370 20/3/2023	•		LOI( 74,500	Inflation Linked Bond 0.1%		
		2,774,469	8.17		15/4/2026	86,438	0.
	Canada			EUD 44 000	Deutsche Bundesrepublik	00,.00	
CAD 260 000	Cariaua			EUR 41.000			
CAD 200,000	Canadian Government Real			EUR 41,000	Inflation Linked Bond 0.1%		
CAD 200,000		217,495	0.64	EUR 41,000	•	63,118	0.
,	Canadian Government Real	217,495	0.64	,	Inflation Linked Bond 0.1%	63,118	0
CAD 314,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047	217,495 320,749	0.64	,	Inflation Linked Bond 0.1% 15/4/2046	63,118	0.
CAD 314,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real	320,749	0.95	EUR 68,200	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030†	63,118 87,607	0
CAD 314,000 CAD 322,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044	,		EUR 68,200	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020	87,607	0
CAD 314,000 CAD 322,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real	320,749 352,905	0.95	EUR 68,200 EUR 1,950,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020 (Zero Coupon)	ŕ	0
CAD 314,000 CAD 322,000 CAD 274,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041	320,749	0.95	EUR 68,200 EUR 1,950,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030 <sup>†</sup> German Treasury Bill 8/4/2020 (Zero Coupon) German Treasury Bill 10/6/2020	87,607 1,951,189	0. 5.
CAD 314,000 CAD 322,000 CAD 274,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041 Canadian Government Real	320,749 352,905 326,695	0.95 1.04 0.96	EUR 68,200 EUR 1,950,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020 (Zero Coupon)	87,607	
CAD 314,000 CAD 322,000 CAD 274,000 CAD 236,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041 Canadian Government Real Return Bond 3% 1/12/2036	320,749 352,905	0.95	EUR 68,200 EUR 1,950,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030 <sup>†</sup> German Treasury Bill 8/4/2020 (Zero Coupon) German Treasury Bill 10/6/2020	87,607 1,951,189	0 5 5
CAD 314,000 CAD 322,000 CAD 274,000 CAD 236,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041 Canadian Government Real Return Bond 3% 1/12/2036 Canadian Government Real	320,749 352,905 326,695 320,483	0.95 1.04 0.96 0.94	EUR 68,200 EUR 1,950,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020 (Zero Coupon) German Treasury Bill 10/6/2020 (Zero Coupon)	87,607 1,951,189 2,003,800	0 5 5
CAD 314,000 CAD 322,000 CAD 274,000 CAD 236,000 CAD 245,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041 Canadian Government Real Return Bond 3% 1/12/2036 Canadian Government Real Return Bond 4% 1/12/2031	320,749 352,905 326,695	0.95 1.04 0.96	EUR 68,200 EUR 1,950,000 EUR 2,000,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020 (Zero Coupon) German Treasury Bill 10/6/2020 (Zero Coupon)	87,607 1,951,189 2,003,800	0 5 5
CAD 314,000 CAD 322,000 CAD 274,000 CAD 236,000 CAD 245,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041 Canadian Government Real Return Bond 3% 1/12/2036 Canadian Government Real	320,749 352,905 326,695 320,483 370,198	0.95 1.04 0.96 0.94 1.09	EUR 68,200 EUR 1,950,000 EUR 2,000,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020 (Zero Coupon) German Treasury Bill 10/6/2020 (Zero Coupon)	87,607 1,951,189 2,003,800 4,276,204	0. 5. 5.
CAD 314,000 CAD 322,000 CAD 274,000 CAD 236,000 CAD 245,000 CAD 218,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041 Canadian Government Real Return Bond 3% 1/12/2041 Canadian Government Real Return Bond 4% 1/12/2036 Canadian Government Real Return Bond 4% 1/12/2031 Canadian Government Real Return Bond 4.25% 1/12/2021	320,749 352,905 326,695 320,483	0.95 1.04 0.96 0.94	EUR 68,200  EUR 1,950,000  EUR 2,000,000  EUR 1,200,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020 (Zero Coupon) German Treasury Bill 10/6/2020 (Zero Coupon)	87,607 1,951,189 2,003,800	0. 5. 5.
CAD 314,000 CAD 322,000 CAD 274,000 CAD 236,000 CAD 245,000 CAD 218,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041 Canadian Government Real Return Bond 3% 1/12/2036 Canadian Government Real Return Bond 4% 1/12/2031 Canadian Government Real	320,749 352,905 326,695 320,483 370,198	0.95 1.04 0.96 0.94 1.09	EUR 68,200  EUR 1,950,000  EUR 2,000,000  EUR 1,200,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020 (Zero Coupon) German Treasury Bill 10/6/2020 (Zero Coupon)  Italy Italy Buoni Ordinari del Tesoro BOT 14/8/2020 (Zero Coupon) Italy Buoni Ordinari del Tesoro	87,607 1,951,189 2,003,800 4,276,204 1,201,566	0. 5. 5. 12.
CAD 314,000 CAD 322,000 CAD 274,000 CAD 236,000 CAD 245,000 CAD 218,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041 Canadian Government Real Return Bond 3% 1/12/2036 Canadian Government Real Return Bond 4% 1/12/2031 Canadian Government Real Return Bond 4.25% 1/12/2021 Canadian Government Real	320,749 352,905 326,695 320,483 370,198 260,700 297,687	0.95 1.04 0.96 0.94 1.09 0.77 0.88	EUR 68,200  EUR 1,950,000  EUR 2,000,000  EUR 1,200,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020 (Zero Coupon) German Treasury Bill 10/6/2020 (Zero Coupon)	87,607 1,951,189 2,003,800 4,276,204 1,201,566 1,522,788	0. 5. 5. 12. 3.
CAD 314,000 CAD 322,000 CAD 274,000 CAD 236,000 CAD 245,000 CAD 218,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041 Canadian Government Real Return Bond 3% 1/12/2036 Canadian Government Real Return Bond 4% 1/12/2031 Canadian Government Real Return Bond 4.25% 1/12/2021 Canadian Government Real Return Bond 4.25% 1/12/2026	320,749 352,905 326,695 320,483 370,198 260,700	0.95 1.04 0.96 0.94 1.09 0.77	EUR 68,200  EUR 1,950,000  EUR 2,000,000  EUR 1,200,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020 (Zero Coupon) German Treasury Bill 10/6/2020 (Zero Coupon)  Italy Italy Buoni Ordinari del Tesoro BOT 14/8/2020 (Zero Coupon) Italy Buoni Ordinari del Tesoro BOT 14/9/2020 (Zero Coupon)	87,607 1,951,189 2,003,800 4,276,204 1,201,566	0. 5. 5. 12. 3.
CAD 314,000 CAD 322,000 CAD 274,000 CAD 236,000 CAD 245,000 CAD 218,000 CAD 217,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041 Canadian Government Real Return Bond 3% 1/12/2036 Canadian Government Real Return Bond 4% 1/12/2031 Canadian Government Real Return Bond 4.25% 1/12/2021 Canadian Government Real Return Bond 4.25% 1/12/2026	320,749 352,905 326,695 320,483 370,198 260,700 297,687	0.95 1.04 0.96 0.94 1.09 0.77 0.88	EUR 68,200  EUR 1,950,000  EUR 2,000,000  EUR 1,200,000  EUR 1,520,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020 (Zero Coupon) German Treasury Bill 10/6/2020 (Zero Coupon)  Italy Italy Buoni Ordinari del Tesoro BOT 14/8/2020 (Zero Coupon) Italy Buoni Ordinari del Tesoro BOT 14/9/2020 (Zero Coupon)	87,607 1,951,189 2,003,800 4,276,204 1,201,566 1,522,788	0. 5. 5. 12. 3.
CAD 314,000 CAD 322,000 CAD 274,000 CAD 236,000 CAD 245,000 CAD 218,000 CAD 217,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041 Canadian Government Real Return Bond 3% 1/12/2036 Canadian Government Real Return Bond 4% 1/12/2031 Canadian Government Real Return Bond 4% 1/12/2031 Canadian Government Real Return Bond 4.25% 1/12/2021 Canadian Government Real Return Bond 4.25% 1/12/2026	320,749 352,905 326,695 320,483 370,198 260,700 297,687 2,466,912	0.95 1.04 0.96 0.94 1.09 0.77 0.88 7.27	EUR 68,200  EUR 1,950,000  EUR 2,000,000  EUR 1,200,000  EUR 1,520,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020 (Zero Coupon) German Treasury Bill 10/6/2020 (Zero Coupon)  Italy Italy Italy Buoni Ordinari del Tesoro BOT 14/8/2020 (Zero Coupon) Italy Buoni Ordinari del Tesoro BOT 14/9/2020 (Zero Coupon)  Sweden Sweden Sweden Inflation Linked Bond	87,607 1,951,189 2,003,800 4,276,204 1,201,566 1,522,788 2,724,354	0 5 5 12 3 4 8
CAD 314,000 CAD 322,000 CAD 274,000 CAD 236,000 CAD 245,000 CAD 218,000 CAD 217,000 EUR 1,290,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041 Canadian Government Real Return Bond 3% 1/12/2036 Canadian Government Real Return Bond 4% 1/12/2031 Canadian Government Real Return Bond 4.25% 1/12/2021 Canadian Government Real Return Bond 4.25% 1/12/2021 Canadian Government Real Return Bond 4.25% 1/12/2026  France France France Treasury Bill BTF 22/4/2020 (Zero Coupon)	320,749 352,905 326,695 320,483 370,198 260,700 297,687	0.95 1.04 0.96 0.94 1.09 0.77 0.88	EUR 68,200  EUR 1,950,000  EUR 2,000,000  EUR 1,200,000  EUR 1,520,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020 (Zero Coupon) German Treasury Bill 10/6/2020 (Zero Coupon)  Italy Italy Italy Buoni Ordinari del Tesoro BOT 14/8/2020 (Zero Coupon) Italy Buoni Ordinari del Tesoro BOT 14/9/2020 (Zero Coupon)  Sweden Sweden Sweden Inflation Linked Bond 0.125% 1/6/2026	87,607 1,951,189 2,003,800 4,276,204 1,201,566 1,522,788	0 5 5 12 3 4 8
CAD 314,000 CAD 322,000 CAD 274,000 CAD 236,000 CAD 245,000 CAD 218,000 CAD 217,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041 Canadian Government Real Return Bond 3% 1/12/2036 Canadian Government Real Return Bond 4% 1/12/2036 Canadian Government Real Return Bond 4.25% 1/12/2021 Canadian Government Real Return Bond 4.25% 1/12/2021 Canadian Government Real Return Bond 4.25% 1/12/2026  France France France Treasury Bill BTF 22/4/2020 (Zero Coupon) France Treasury Bill BTF	320,749 352,905 326,695 320,483 370,198 260,700 297,687 2,466,912	0.95 1.04 0.96 0.94 1.09 0.77 0.88 7.27	EUR 68,200  EUR 1,950,000  EUR 2,000,000  EUR 1,200,000  EUR 1,520,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020 (Zero Coupon) German Treasury Bill 10/6/2020 (Zero Coupon)  Italy Italy Italy Buoni Ordinari del Tesoro BOT 14/8/2020 (Zero Coupon) Italy Buoni Ordinari del Tesoro BOT 14/9/2020 (Zero Coupon)  Sweden Sweden Sweden Inflation Linked Bond 0.125% 1/6/2026 Sweden Inflation Linked Bond	87,607 1,951,189 2,003,800 4,276,204 1,201,566 1,522,788 2,724,354	0 5 5 12 3 4 8
CAD 314,000 CAD 322,000 CAD 274,000 CAD 236,000 CAD 245,000 CAD 218,000 CAD 217,000 EUR 1,290,000 EUR 1,030,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041 Canadian Government Real Return Bond 3% 1/12/2036 Canadian Government Real Return Bond 4% 1/12/2036 Canadian Government Real Return Bond 4% 1/12/2031 Canadian Government Real Return Bond 4.25% 1/12/2021 Canadian Government Real Return Bond 4.25% 1/12/2021 Canadian Government Real Return Bond 4.25% 1/12/2026  France France France France Treasury Bill BTF 22/4/2020 (Zero Coupon) France Treasury Bill BTF 12/8/2020 (Zero Coupon)	320,749 352,905 326,695 320,483 370,198 260,700 297,687 2,466,912	0.95 1.04 0.96 0.94 1.09 0.77 0.88 7.27	EUR 68,200  EUR 1,950,000  EUR 2,000,000  EUR 1,200,000  EUR 1,520,000  SEK 2,185,000  SEK 1,750,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020 (Zero Coupon) German Treasury Bill 10/6/2020 (Zero Coupon)  Italy Italy Buoni Ordinari del Tesoro BOT 14/8/2020 (Zero Coupon) Italy Buoni Ordinari del Tesoro BOT 14/9/2020 (Zero Coupon)  Sweden Sweden Inflation Linked Bond 0.125% 1/6/2026 Sweden Inflation Linked Bond 0.125% 1/12/2027	87,607 1,951,189 2,003,800 4,276,204 1,201,566 1,522,788 2,724,354	0 5 5 12 3 4 8
CAD 314,000 CAD 322,000 CAD 274,000 CAD 236,000 CAD 245,000 CAD 218,000 CAD 217,000 EUR 1,290,000 EUR 1,030,000	Canadian Government Real Return Bond 0.5% 1/12/2050 Canadian Government Real Return Bond 1.25% 1/12/2047 Canadian Government Real Return Bond 1.5% 1/12/2044 Canadian Government Real Return Bond 2% 1/12/2041 Canadian Government Real Return Bond 3% 1/12/2036 Canadian Government Real Return Bond 4% 1/12/2036 Canadian Government Real Return Bond 4.25% 1/12/2021 Canadian Government Real Return Bond 4.25% 1/12/2021 Canadian Government Real Return Bond 4.25% 1/12/2026  France France France Treasury Bill BTF 22/4/2020 (Zero Coupon) France Treasury Bill BTF	320,749 352,905 326,695 320,483 370,198 260,700 297,687 2,466,912	0.95 1.04 0.96 0.94 1.09 0.77 0.88 7.27	EUR 68,200  EUR 1,950,000  EUR 2,000,000  EUR 1,200,000  EUR 1,520,000  SEK 2,185,000  SEK 1,750,000	Inflation Linked Bond 0.1% 15/4/2046 Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030† German Treasury Bill 8/4/2020 (Zero Coupon) German Treasury Bill 10/6/2020 (Zero Coupon)  Italy Italy Italy Buoni Ordinari del Tesoro BOT 14/8/2020 (Zero Coupon) Italy Buoni Ordinari del Tesoro BOT 14/9/2020 (Zero Coupon)  Sweden Sweden Sweden Inflation Linked Bond 0.125% 1/6/2026 Sweden Inflation Linked Bond	87,607 1,951,189 2,003,800 4,276,204 1,201,566 1,522,788 2,724,354	0 5 5 12 3 4 8

<sup>&</sup>lt;sup>†</sup> Securities pledged or given in guarantee, see Note 14, for further details. <sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR) <i>A</i>	% o Ne Asset
SEK 2 830 000	Sweden Inflation Linked Bond				United States		
	'144A' 0.25% 1/6/2022	297,719	0.88	USD 232,500	United States Treasury Inflation		
SEK 345,000	Sweden Inflation Linked Bond '144A' 0.25% 1/6/2022	36,295	0.11		Indexed Bonds 0.125% 15/4/2021	230,119	0.6
SEK 2,925,000	Sweden Inflation Linked Bond '144A' 1% 1/6/2025	337,292	0.99	USD 205,000	United States Treasury Inflation Indexed Bonds 0.125%		
SEK 2,910,000	Sweden Inflation Linked Bond '144A' 3.5% 1/12/2028	540,272	1.59	LISD 197 000	15/1/2022 United States Treasury Inflation	213,851	0.0
	1117(0.070 1/12/2020	1,913,229	5.64	000 107,000	Indexed Bonds 0.125%	101.070	•
	United Kingdom			1160 302 000	15/4/2022 United States Treasury Inflation	191,273	0.
GBP 42,000	United Kingdom Gilt Inflation Linked 0.125% 22/3/2024	65,686	0.19	03D 203,000	Indexed Bonds 0.125%	244 022	0.
GBP 39,000	United Kingdom Gilt Inflation			USD 165,000	15/7/2022 United States Treasury Inflation	211,922	U.
GBP 36,000	Linked 0.125% 22/3/2026 United Kingdom Gilt Inflation	60,839	0.18		Indexed Bonds 0.125% 15/1/2023	166,604	0.
GBP 31,000	Linked 0.125% 10/8/2028 United Kingdom Gilt Inflation	55,845	0.16	USD 147,000	United States Treasury Inflation Indexed Bonds 0.125%		
	Linked 0.125% 22/3/2029	57,387	0.17		15/7/2024	148,846	0.
	United Kingdom Gilt Inflation Linked 0.125% 22/11/2036	44,133	0.13	USD 171,000	United States Treasury Inflation Indexed Bonds 0.125%		
GBP 21,600	United Kingdom Gilt Inflation Linked 0.125% 10/8/2041	43,895	0.13	USD 194 500	15/10/2024 United States Treasury Inflation	160,434	0.
GBP 44,200	United Kingdom Gilt Inflation Linked 0.125% 22/3/2044	108,674	0.32	002 101,000	Indexed Bonds 0.125%	400.004	0
GBP 30,700	United Kingdom Gilt Inflation			USD 80,000	15/7/2026 United States Treasury Inflation	196,694	0.
GBP 19,300	Linked 0.125% 22/3/2046 United Kingdom Gilt Inflation	73,441	0.22		Indexed Bonds 0.125% 15/1/2030	75,965	0
	Linked 0.125% 10/8/2048 United Kingdom Gilt Inflation	45,243	0.13	USD 229,000	United States Treasury Inflation	70,000	0
	Linked 0.125% 22/11/2056	38,443	0.11		Indexed Bonds 0.25% 15/1/2025	233,657	0
GBP 28,000	United Kingdom Gilt Inflation Linked 0.125% 22/3/2058	84,145	0.25	USD 194,000	United States Treasury Inflation Indexed Bonds 0.25%		
GBP 18,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2065	61,745	0.18	LISD 465 000	15/7/2029	187,400	0
GBP 30,195	United Kingdom Gilt Inflation	114,662	0.34	05D 165,000	United States Treasury Inflation Indexed Bonds 0.375%		
GBP 24,800	Linked 0.125% 22/3/2068 United Kingdom Gilt Inflation			USD 165,000	15/7/2023 United States Treasury Inflation	170,823	0
GBP 30,464	Linked 0.25% 22/3/2052 United Kingdom Gilt Inflation	72,813	0.21		Indexed Bonds 0.375% 15/7/2025	170,367	0
GBP 34 947	Linked 0.375% 22/3/2062 United Kingdom Gilt Inflation	114,033	0.34	USD 155,000	United States Treasury Inflation Indexed Bonds 0.375%	-,	
	Linked 0.5% 22/3/2050	117,714	0.35		15/1/2027	156,979	0
GBP 38,000	United Kingdom Gilt Inflation Linked 0.625% 22/3/2040	104,962	0.31	USD 178,300	United States Treasury Inflation Indexed Bonds 0.375%		
GBP 24,000	United Kingdom Gilt Inflation Linked 0.625% 22/11/2042	71,931	0.21	LISD 152 000	15/7/2027 United States Treasury Inflation	180,316	0
GBP 28,000	United Kingdom Gilt Inflation			03D 132,000	Indexed Bonds		
GBP 32,000	Linked 0.75% 22/3/2034 United Kingdom Gilt Inflation	63,879	0.19	USD 224,000	0.5% 15/4/2024 United States Treasury Inflation	146,119	0
GBP 36,000	Linked 0.75% 22/11/2047 United Kingdom Gilt Inflation	110,992	0.33		Indexed Bonds 0.5% 15/1/2028	226,423	0
	Linked 1.125% 22/11/2037 United Kingdom Gilt Inflation	108,853	0.32	USD 144,400	United States Treasury Inflation	,~	J
	Linked 1.25% 22/11/2027	64,950	0.19		Indexed Bonds 0.625% 15/7/2021	152,361	0
	United Kingdom Gilt Inflation Linked 1.25% 22/11/2032	97,150	0.29	USD 269,000	United States Treasury Inflation Indexed Bonds 0.625%		
GBP 23,900	United Kingdom Gilt Inflation Linked 1.25% 22/11/2055	118,187	0.35	USD 250 000	15/4/2023 United States Treasury Inflation	261,070	0
GBP 31,000	United Kingdom Gilt Inflation Linked 1.875% 22/11/2022	57,813	0.17	200 200,000	Indexed Bonds 0.625%	200 740	^
GBP 25,000	United Kingdom Gilt Inflation			USD 262,500	15/1/2024 United States Treasury Inflation	260,742	0
GBP 14,000	Linked 2% 26/1/2035 United Kingdom Gilt Inflation	87,362	0.26		Indexed Bonds 0.625% 15/1/2026	273,934	0.
GBP 9.700	Linked 2.5% 17/7/2024 United Kingdom Gilt Inflation	59,373	0.17	USD 129,600	United States Treasury Inflation Indexed Bonds 0.625%	,	-
3,. 30	Linked 4.125% 22/7/2030	43,774	0.13	1100 1111	15/2/2043	148,024	0
		2,147,924	6.33	USD 191,000	United States Treasury Inflation Indexed Bonds 0.75%		
					15/7/2028	194,908	0

### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
USD 93,000	United States Treasury Inflation Indexed Bonds 0.75% 15/2/2042	110,662	0.33	USD 137,000	United States Treasury Inflation Indexed Bonds 2.125% 15/2/2041	210,557	0.62
USD 113,100	United States Treasury Inflation Indexed Bonds 0.75%	ŕ		USD 112,500	United States Treasury Inflation Indexed Bonds 2.375%	,	
USD 145,200	15/2/2045 United States Treasury Inflation Indexed Bonds 0.875%	119,257	0.35	USD 82,000	15/1/2025 United States Treasury Inflation Indexed Bonds 2.375%	158,768	0.47
USD 105,500	15/1/2029 United States Treasury Inflation	148,788	0.44	USD 56,500	15/1/2027 United States Treasury Inflation	113,180	0.33
USD 82,500	Indexed Bonds 0.875% 15/2/2047 United States Treasury Inflation	123,044	0.36	USD 20,000	Indexed Bonds 2.5% 15/1/2029 United States Treasury Inflation	77,086	0.23
USD 75 500	Indexed Bonds 1% 15/2/2046 United States Treasury Inflation	100,001	0.30	112D 68 000	Indexed Bonds 3.375% 15/4/2032 United States Treasury Inflation	37,976	0.11
	Indexed Bonds 1% 15/2/2048	89,167	0.26		Indexed Bonds 3.625% 15/4/2028	129,963	0.38
USD 76,600	United States Treasury Inflation Indexed Bonds 1% 15/2/2049	89,348	0.26	USD 103,500	United States Treasury Inflation Indexed Bonds 3.875% 15/4/2029	203,895	0.60
USD 105,500	United States Treasury Inflation Indexed Bonds 1.375%	ŕ		Total Danda	10/7/2023	6,485,281	19.11
USD 62,500	15/2/2044 United States Treasury Inflation Indexed Bonds	138,153	0.41	Total Bonds  Total Transferable Se		27,430,849	80.82
USD 80,500	1.75% 15/1/2028 United States Treasury Inflation	81,298	0.24	Market Instruments A Official Stock Exchan- Dealt in on Another R	ge Listing or	30,589,972	90.13
LICD EC EOO	Indexed Bonds 2% 15/1/2026 United States Treasury Inflation	108,288	0.32	Total Portfolio		30,589,972	90.13
030 30,500	Indexed Bonds 2.125%			Other Net Assets	2)	3,351,160	9.87
	15/2/2040	87,019	0.26	Total Net Assets (EUF	<)	33,941,132	100.00

#### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation EUR
32	AUD	Australian 10 Year Bond	March 2020	100,896
1	AUD	KOSPI SPI 200 Index	March 2020	(7,686)
16	EUR	EURO STOXX 50 Index	March 2020	(67,693)
11	EUR	Euro Bund	March 2020	59,753
(12)	EUR	Euro Bund	March 2020	(55,080)
(38)	EUR	EURO STOXX 50 Index	March 2020	170,550
3	GBP	FTSE 100 Index	March 2020	(33,093)
(5)	GBP	FTSE 100 Index	March 2020	57,739
30	JPY	SGX Japanese Government Bond	March 2020	47,432
2	JPY	TOPIX Index	March 2020	(41,007)
(7)	JPY	TOPIX Index	March 2020	142,520
17	USD	MSCI Emerging Markets Index	March 2020	(71,569)
10	USD	S&P 500 E-Mini Index	March 2020	(136,808)
7	USD	Russell 2000 E-Mini Index	March 2020	(57,172)
(16)	USD	CBOE Volatility Index	March 2020	(168,380)
(30)	USD	S&P 500 E-Mini Index	March 2020	366,952
11	USD	CBOE Volatility Index	April 2020	24,526
11	USD	CBOE Volatility Index	May 2020	17,323
33	CAD	Canadian 10 Year Bond	June 2020	35,588
20	GBP	Long Gilt	June 2020	35,566
35	USD	US Treasury 10 Year Note (CBT)	June 2020	62,826
Total				483,183

## Open Forward Foreign Exchange Contracts as at 29 February 2020

#### Unrealised appreciation/ Maturity (depreciation) **Currency Purchases Currency** EUR Counterparty date 98,000 EUR 59,678 UBS 18/3/2020 (1,548)172,000 EUR AUD 105 300 Morgan Stanley 18/3/2020 (3,275)AUD 115,000 EUR 71,701 JP Morgan 18/3/2020 (3,487)AUD 141,000 EUR 86,800 BNY Mellon 18/3/2020 (3,164)104,000 EUR 71,335 Morgan Stanley 18/3/2020 CAD (861)CAD 112,000 EUR 75,753 Royal Bank 18/3/2020 142 of Canada **EUR** 61,304 AUD 100,000 JP Morgan 18/3/2020 1,987 BNP Paribas 18/3/2020 **EUR** 82.023 AUD 134.000 2.539 **EUR** 78,823 AUD 128,000 HSBC Bank Plc 18/3/2020 2,898 EUR 58,844 AUD 95,000 Roval Bank of Canada 18/3/2020 2,493 **EUR** 46,119 AUD 74,000 State Street 18/3/2020 2,225 EUR 68,082 AUD 111,000 Citibank 18/3/2020 2,241 96.935 **EUR** 2,907,951 AUD 4,739,000 Bank of America 18/3/2020 EUR 85,374 CAD 123,000 Bank of America 18/3/2020 2,025 EUR 72,176 CAD 105,000 State Street 18/3/2020 1,025 RBS Plc 18/3/2020 FUR 100.819 CAD 147.000 1.207 **EUR** 35,820 CAD 53,000 HSBC Bank Plc 18/3/2020 (95)EUR 2,532,400 CAD 3,726,000 JP Morgan 18/3/2020 7,540 HSBC Bank Plc 18/3/2020 EUR 40.625 GBP 34.000 894 **EUR** 71,535 GBP 61,000 BNP Paribas 18/3/2020 253 **EUR** 2,318,421 GBP 1,964,000 Barclays 18/3/2020 23,374 82,602 GBP **EUR** 70,000 Standard Chartered Bank 18/3/2020 803 81,787 GBP 70,000 Societe Generale 18/3/2020 (12)**EUR** 59.790 HKD 517,000 HSBC Bank Plc 18/3/2020 (634)EUR 757,013 HKD 6,618,000 Citibank 18/3/2020 (16.462)EUR 398,023 JPY 48,088,000 Bank of America 18/3/2020 (6,357)EUR 17,935 NOK 183,000 Morgan Stanley 18/3/2020 352 EUR 36,133 PLN 154.000 State Street 18/3/2020 588 EUR 1,997,535 SEK 21,070,000 Barclays 18/3/2020 25,721 **EUR** 26,334 SGD 40,000 RBS Plc 18/3/2020 222 1,308 **EUR** 65.282 SGD 98.000 BNP Paribas 18/3/2020 **EUR** 178,961 USD 197,000 Bank of America 18/3/2020 (489)

### Open Forward Foreign Exchange Contracts as at 29 February 2020

		<b></b>	2020			Unrealised
						appreciation/
					Maturity	(depreciation)
Currency	Purchases	Curren	cy Sales	Counterparty	date	EUR
EUR	177,765	USD	193,000	Deutsche Bank	18/3/2020	1,959
EUR	68,367	USD	75,000	Standard Chartered Bank	18/3/2020	48
EUR	82,715	USD	91,000	Royal Bank of Canada	18/3/2020	(178)
EUR	219,367	USD	244,000	JP Morgan	18/3/2020	(2,895)
EUR	4,687,412	USD	5,230,000	Barclays	18/3/2020	(76,652)
EUR	157,009	USD	175,000	BNP Paribas	18/3/2020	(2,401)
EUR	376,080	USD	421,000	Morgan Stanley	18/3/2020	(7,414)
GBP	59,000	EUR	69,203	Morgan Stanley	18/3/2020	(258)
GBP	66,000	EUR	78,156	RBS Plc	18/3/2020	(1,031)
GBP	68,000	EUR	80,111	Royal Bank of Canada	18/3/2020	(649)
USD	175,000	EUR	158,779	BNP Paribas	18/3/2020	630
USD	590,000	EUR	538,171	RBS Plc	18/3/2020	(734)
USD	175,000	EUR	158,414	Bank of America	18/3/2020	996
USD	102,000	EUR	92,266	Barclays	18/3/2020	647
USD	73,000	EUR	64,995	Deutsche Bank	18/3/2020	1,501
USD	489,000	EUR	438,403	Morgan Stanley	18/3/2020	7,033
USD	123,000	EUR	110,042	Toronto Dominion	18/3/2020	2,000
EUR	1,535,000	GBP	1,321,178	Morgan Stanley	17/4/2020	(7,294)
EUR	706,000	SEK	7,500,544	Goldman Sachs	17/4/2020	4,351
EUR	3,020,000	USD	3,381,367	Toronto Dominion	17/4/2020	(54,535)
GBP	195,000	JPY	27,761,175	RBS Plc	17/4/2020	(5,788)
GBP	275,000	USD	357,703	Bank of America	17/4/2020	(4,220)
USD	194,000	IDR	2,693,302,000	HSBC Bank Plc	17/4/2020	9,456
USD	580,000	IDR	7,988,025,000	Deutsche Bank	17/4/2020	32,244
USD	415,000	KRW	493,020,000	HSBC Bank Plc	17/4/2020	6,124
USD	365,000	KRW	429,897,000	Bank of America	17/4/2020	8,190
USD	582,000	SGD	793,560	Morgan Stanley	17/4/2020	11,994
USD	585,000	SGD	795,980	JP Morgan	17/4/2020	13,144
USD	1,950,000	TWD	59,046,000	HSBC Bank Plc	17/4/2020	(10,044)
Net unreal	lised apprecia	ation				66,612

#### Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD (3,960,000)	Fund provides default protection on CDX.NA.HY.33.V2; and receives Fixed 5%	Bank of America	20/12/2024	(85,559)	171,505
CDS	USD (110,000)	Fund provides default protection on CDX.EM.IG.32.V1; and receives Fixed 1%		20/12/2024	(2,044)	(6,125)
CDS	USD (105,000)	Fund provides default protection on CDX.EM.IG.32.V1; and receives Fixed 1%	Barclays	20/12/2024	(1,956)	(5,846)
CDS	USD (277,778)	Fund provides default protection on CDX.EM.IG.32.V1; and receives Fixed 1%	Barclays	20/12/2024	(4,834)	(15,467)
CDS	USD (175,000)	Fund provides default protection on CDX.EM.IG.32.V1; and receives Fixed 1%	Barclays	20/12/2024	(3,292)	(9,744)
CDS	USD (110,000)	Fund provides default protection on CDX.EM.IG.32.V1; and receives Fixed 1%	Barclays	20/12/2024	(2,025)	(6,125)
CDS	USD (166,667)	Fund provides default protection on CDX.EM.IG.32.V1; and receives Fixed 1%	Barclays	20/12/2024	(2,725)	(9,280)
CDS	USD (277,777)	Fund provides default protection on CDX.EM.IG.32.V1; and receives Fixed 1%	Barclays	20/12/2024	(4,343)	(15,467)
CDS	USD 3,750,000	Fund receives default protection on ITRAXX.ASIA.XJ.IG.32.V1; and pays Fixed 1%	Barclays	20/12/2024	24,050	(50,725)
CDS	USD (69,445)	Fund provides default protection on CDX.EM.IG.32.V1; and receives Fixed 1%	Citibank	20/12/2024	(1,210)	(3,867)
CDS	USD (1,719,227)	Fund provides default protection on CDX.EM.IG.32.V1; and receives Fixed 1%	Citigroup	20/12/2024	(18,722)	(95,727)

### Swaps as at 29 February 2020

	Nominal			Expiration	Unrealised appreciation/ (depreciation)	Market Value
Туре	Value	Description	Counterparty	date	EUR	EUR
CDS	,	Fund provides default protection on ITRAXX.XO.32.V1; and receives Fixed 5% Fund provides default protection on ITRAXX.EUR.32.V1;	Goldman Sachs	20/12/2024	(70,191)	132,097
CDS	,	and receives Fixed 1% Fund provides default protection on CDX.NA.IG.33.V1;	Goldman Sachs	20/12/2024	(54,125)	130,172
CDS	, ,	and receives Fixed 1% Fund provides default protection on CDX.EM.IG.32.V1;	Goldman Sachs	20/12/2024	(56,455)	118,589
IFS	USD 1,900,000	and receives Fixed 1% Fund provides default protection on USCPIU + 0 bps;	Morgan Stanley	20/12/2024	(33,554)	(161,473)
IFS	USD 1,900,000	and receives Fixed 1.7598% Fund receives default protection on USCPIU + 0 bps;	Credit Suisse	7/8/2024	25,588	25,588
IRS	KRW 914,256,650	and pays Fixed 1.885% Fund receives Fixed 1.128%; and pays Floating KRW	Credit Suisse	7/8/2029	(43,637)	(43,637)
IRS	KRW 59,000,000	KORIBOR 3 Month Fund receives Fixed 1.255%; and pays Floating KRW	Bank of America	18/3/2025	4,406	4,406
IRS	KRW 346,116,996	KORIBOR 3 Month Fund receives Fixed 1.3175%; and pays Floating KRW	Bank of America	18/3/2025	558	558
IRS	THB 5,613,500	KORIBOR 3 Month Fund receives Fixed 1.32%; and pays Floating THB	Bank of America	18/3/2025	4,063	4,063
IRS	KRW 159,902,004	BKIBOR 6 Month Fund receives Fixed 1.3225%; and pays Floating KRW	Bank of America	18/3/2025	4,009	4,009
IRS	CNY 1,350,000	KORIBOR 3 Month Fund receives Fixed 2.796%; and pays Floating CNY	Bank of America	18/3/2025	1,906	1,906
IRS	INR 76,459,696	CNRR 3 Month Fund receives Fixed 4.79%; and pays Floating INR	Bank of America	18/3/2025	3,283	3,283
IRS	INR 10,467,000	MIBOR 6 Month Fund receives Fixed 5.013%; and pays Floating INR	Bank of America	18/3/2025	(4,066)	(4,066)
IRS	KRW 633,740,000	MIBOR 6 Month Fund receives Fixed 1.128%; and pays Floating KRW	Bank of America	18/3/2025	736	736
IRS	KRW 59,000,000	KORIBOR 3 Month Fund receives Fixed 1.2825%; and pays Floating KRW	BNP Paribas	18/3/2025	3,054	3,054
IRS	CNY 1,150,000	KORIBOR 3 Month Fund receives Fixed 2.796%; and pays Floating CNY	BNP Paribas	18/3/2025	617	617
IRS	CNY 4,500,000	CNRR 3 Month Fund receives Fixed 2.8%; and pays Floating CNY	BNP Paribas	18/3/2025	2,797	2,797
IRS	CNY 1,374,000	CNRR 3 Month Fund receives Fixed 3.1325%; and pays Floating CNY	Citigroup	18/3/2025	11,054	11,054
IRS	CNY 1,374,000	CNRR 3 Month Fund receives Fixed 3.1375%; and pays Floating CNY	Citigroup	18/3/2025	6,179	6,179
IRS	MXN 4,591,000	CNRR 3 Month Fund receives Fixed 6.235%; and pays Floating MXN	Citigroup	18/3/2025	6,221	6,221
IRS	MXN 20,000,000	MXIBTIIE 1 Month Fund receives Fixed 6.573%; and pays Floating MXN	Credit Suisse	12/3/2025	(3,043)	(3,043)
IRS	HKD 9,739,053	MXIBTIIE 1 Month Fund receives Fixed 1.424%; and pays Floating HKD	Credit Suisse	12/3/2025	106	106
IRS	SGD 265,500	HIBOR 3 Month Fund receives Fixed 1.4725%; and pays Floating SGD	Credit Suisse	18/3/2025	9,693	9,693
IRS	SGD 265,500	SGDOW 6 Month Fund receives Fixed 1.491%; and pays Floating SGD	Credit Suisse	18/3/2025	3,099	3,099
IRS	SGD 2,043,170	SGDOW 6 Month Fund receives Fixed 1.531%; and pays Floating SGD	Credit Suisse	18/3/2025	3,258	3,258
IRS	PLN 5,178,531		Credit Suisse	18/3/2025	27,671	27,671
IRS	HKD 2,636,000	WIBOR 6 Month Fund receives Fixed 1.66%; and pays Floating HKD	Credit Suisse	18/3/2025	8,311	8,311
IRS	PLN 1,287,000	HIBOR 3 Month Fund receives Fixed 1.76%; and pays Floating PLN	Credit Suisse	18/3/2025	6,142	6,142
IRS	ZAR 15,028,716	WIBOR 6 Month Fund receives Fixed 6.9%; and pays Floating ZAR	Credit Suisse	18/3/2025	4,625	4,625
IRS	ZAR 4,176,000	JIBAR 3 Month Fund receives Fixed 7.18%; and pays Floating ZAR	Credit Suisse	18/3/2025	5,816	5,816
IRS	KRW 534,020,000	JIBAR 3 Month Fund receives Fixed 1.113%; and pays Floating KRW	Credit Suisse	18/3/2025	4,497	4,497
IRS	THB 45,173,716	KORIBOR 3 Month Fund receives Fixed 1.305%; and pays Floating THB	Goldman Sachs	18/3/2025	2,281	2,281
IRS	KRW 204,000,000	BKIBOR 6 Month Fund receives Fixed 1.128%; and pays Floating KRW	Goldman Sachs	18/3/2025	31,303	31,303
IRS	THB 3,000,000	KORIBOR 3 Month Fund receives Fixed 1.2325%; and pays Floating THB	HSBC Bank Plc	18/3/2025	983	983
IRS	INR 6,287,350	BKIBOR 6 Month Fund receives Fixed 4.79%; and pays Floating INR	HSBC Bank Plc	18/3/2025	1,771	1,771
		MIBOR 6 Month	HSBC Bank Plc	18/3/2025	(334)	(334)

### Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	THB 5,613,500	Fund receives Fixed 1.33%; and pays Floating THB	Counterparty	uate	LUK	LUK
IRS	CNY 1,500,000	BKIBOR 6 Month Fund receives Fixed 2.7875%; and pays Floating CNY	JP Morgan	18/3/2025	4,088	4,088
IRS	INR 10,467,000	CNRR 3 Month Fund receives Fixed 5.025%; and pays Floating INR	JP Morgan	18/3/2025	3,569	3,569
TRS	USD 334,076	MIBOR 6 Month Fund receives US Equity Volatility Carry Strategy + 0bps;	Morgan Stanley	18/3/2025	805	805
TRS	,	and pays Fixed 0.2% Fund receives US Equity Volatility Carry Strategy + 0bps;	Bank of America	17/9/2021	(13,654)	(13,654)
TRS	USD 135,865	and pays Fixed 0.2% Fund receives Barclays WVMB Index + Obps; and pays	Bank of America	17/9/2021	(54,436)	(54,436)
	,	Fixed 0.6%	Barclays	13/3/2020	(13,287)	(13,287)
TRS		Fund receives Barclays WVMB Index + 0bps; and pays Fixed 0.6%	Barclays	13/3/2020	(11,097)	(11,097)
TRS		Fund receives Barclays WVMM Index + 0bps; and pays Fixed 0.6%	Barclays	9/9/2020	(10,039)	(10,039)
TRS	USD 103,249	Fund receives Barclays WVMB Index + 0bps; and pays Fixed 0.6%	Barclays	9/9/2020	(7,822)	(7,822)
TRS	USD 129,961	Fund receives Fixed 0.6%; and pays Barclays WVMM Index + 0bps	Barclays	14/9/2020	(8,718)	(8,718)
TRS	USD 101,014	Fund receives Barclays WVMB Index + 0bps; and pays Fixed 0.6%	Barclays	14/9/2020	(6,776)	(6,776)
TRS	USD 43,800	Fund receives Asian Dispersion Strategy + 0bps; and pays Fixed 0%	BNP Paribas	11/12/2020	(2,548)	(2,548)
TRS TRS	USD 3,071 USD 873	Fund receives MSCI Japan Small Cap Net Index + 0bps; Fund receives Global Brands Basket + 0bps;	Citibank	4/6/2020	(95,618)	(106,897)
TRS	USD 581,223	and pays USD LIBOR 6 Month BBA + 25bps Fund receives Commodity Congestion Strategy + 0bps;	Citibank	3/9/2020	(278,835)	(250,262)
TRS		and pays Fixed 0% Fund receives MSCI Emerging Markets Net Returns + 0bps;	Citibank	6/11/2020	(50,088)	(50,088)
TRS	EUR 144,500	and pays USD LIBOR 3 Month BBA + 55bps Fund receives HRCTGVD1 Index + 0bps; and pays Fixed 0%	HSBC Bank Plc HSBC Bank Plc	20/3/2020 18/12/2020	(12,274) (23,944)	(26,475) (23,944)
TRS	USD 287,074	Fund receives S&P GSCI Light Energy Excess + 0bps; and pays Fixed 0%	JP Morgan	20/3/2020		(7,415)
TRS	USD 25	Fund receives FTSE EPRA Nareit Developed Index + 0bps; and pays USD LIBOR 3 Month BBA - 32bps	JP Morgan	20/3/2020	(7,415) (2,372)	(3,598)
TRS	USD 822,469	Fund receives S&P GSCI Light Energy Excess + 0bps;	JP Morgan			
TRS	USD 131		_	20/3/2020	(77,703)	(77,703)
TRS	USD 3,426,615	and pays USD LIBOR 3 Month BBA - 32bps Fund receives S&P GSCI Light Energy Excess + 0bps;	JP Morgan	20/3/2020	(12,432)	(18,853)
TRS	USD 446	and pays Fixed 0% Fund receives MSCI Emerging Markets + 0bps; and pays USD	JP Morgan	20/3/2020	(324,069)	(324,069)
TDO	LIOD 050 744	LIBOR 3 Month BBA + 15bps and pays USD LIBOR 3 Month BBA - 37bps	JP Morgan	13/5/2020	(16,611)	(14,403)
TRS	USD 253,711	and pays Fixed 0%	JP Morgan	5/7/2021	(24,099)	(24,099)
TRS		Fund receives BRDS Quality US Long/Short USD + 0bps; and pays Fixed 0%	JP Morgan	5/7/2021	(63,600)	(63,600)
TRS	EUR 727,698	Fund receives BRDS Quality Europe Long/Short EUR + 0bps; and pays Fixed 0%	JP Morgan	5/7/2021	38,346	38,346
TRS	USD 1,180,967	and pays Fixed 0%	Merrill Lynch	18/3/2020	(15,195)	(15,195)
TRS	USD 3,820	Fund receives MSCI World Small Cap Net TR USD Index + 0bps; and pays USD LIBOR 3 Month BBA - 20bps	Merrill Lynch	20/3/2020	(148,360)	(167,076)
TRS		Fund receives MSCI Emerging Markets Net Returns + 0bps; and pays USD LIBOR 3 Month BBA + 25.5bps	Merrill Lynch	18/9/2020	(13,553)	(14,263)
TRS	USD 202,254	Fund receives FX Volatility Strategy + 0bps; and pays Fixed 0.2%	Morgan Stanley	18/11/2020	(1,331)	(1,331)
TRS	USD 570,620	Fund receives FX Volatility Strategy + 0bps; and pays Fixed 0.2%	Morgan Stanley	18/11/2020	(2,344)	(2,344)
TRS	USD 126,000	Fund receives Index Dispersion Strategy + 0bps; and pays Fixed 0%	Societe Generale	18/12/2020	(6,755)	(6,755)
VAR	USD 584	Russell 2000 Index strike price USD 20	Citibank	19/12/2020	173,222	173,222
VAR Total	USD 667	S&P 500 Index strike price USD 17.5	Citibank	19/12/2020	(233,747)	(233,747) (1,035,000)
TOTAL					(1,302,730)	(1,035,000)

CDS: Credit Default Swaps IFS: Inflation Swaps IRS: Interest Rate Swaps TRS: Total Return Swaps

TRS: Total Return Swaps VAR: Variance Swaps

### Purchased Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
151	Put	NASDAQ-100 Index	Bank of America	USD 7,200	19/6/2020	(19,132)	30,210
56	Call	EURO STOXX 50 Index	Exchange Traded	EUR 4,000	18/12/2020	(30,784)	4,200
2	Put	NASDAQ 100 Stock Index	Exchange Traded	USD 8,400	20/3/2020	47,648	81,894
Total						(2,268)	116,304

#### Written Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation EUR	Market Value EUR
(2)	Put	NASDAQ 100 Stock Index	Exchange Traded	USD 7,400	20/3/2020	(15,274)	(23,414)
Total						(15,274)	(23,414)

Purchased Swaptions as at 29 February 2020

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
EUR 4,500,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 11/9/2020; and pays 0.27% Fixed annually from 11/3/2021	Barclays	9/3/2020	(17,463)	_
USD 4,500,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 11/6/2020; and pays 2% Fixed semi-annually from 11/9/2020	Morgan Stanley	9/3/2020	(19,521)	_
Total				(36,984)	_

### Natural Resources Growth & Income Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another					Russian Federation		
to an Official Stoc Regulated Market	K Exchange Listing or Dealt	in on Anothe	er	· · · · · · · · · · · · · · · · · · ·	Gazprom PJSC ADR Polyus PJSC GDR	930,620 1,262,369	1.10 1.49
FUNDS						2,192,989	2.59
	Ireland				United Kingdom		
22,247	BlackRock ICS US Dollar Liquid				Anglo American Plc	3,629,860	4.29
	Environmentally Aware Fund <sup>~</sup>	2,225,783	2.63	· · · · · · · · · · · · · · · · · · ·	BHP Group Plc*	3,765,743	4.45
Total Funds		2,225,783	2.63	920,170		4,589,943	5.42
					Fresnillo Plc Rio Tinto Plc	861,231 1,655,856	1.02
COMMON STOCKS (SHARES)				,	Royal Dutch Shell Plc	3,977,843	1.95 4.70
	Australia			100,034	Royal Dutch Shell Fic		
50,252	Newcrest Mining Ltd	860,309	1.02			18,480,476	21.83
	Belgium			1	United States		
19 398	Umicore SA*	789,953	0.93	15,481	Albemarle Corp*	1,208,602	1.43
10,000		700,000	0.00	42,717	CF Industries Holdings Inc	1,531,832	1.81
	Brazil				Chevron Corp	2,686,278	3.17
280,995		1,342,043	1.59		ConocoPhillips	1,720,392	2.03
	Petroleo Brasileiro SA ADR	1,227,444	1.45	.,	Deere & Co	972,805	1.15
254,232	Vale SA ADR 'B'	2,448,254	2.89		EOG Resources Inc	1,051,708	1.24
		5,017,741	5.93		FMC Corp	2,987,994	3.53
	Canada				Freeport-McMoRan Inc	942,422	1.11
120 707	Barrick Gold Corp*	2,260,842	2.67		Graphic Packaging Holding Co	1,409,230	1.67
	First Quantum Minerals Ltd	1,847,646	2.18		International Paper Co Kosmos Energy Ltd	1,867,983	2.21
	Franco-Nevada Corp*	1,922,400	2.27		Marathon Petroleum Corp	353,340 1,213,946	0.42 1.43
	Lundin Mining Corp	1,670,375	1.97		Packaging Corp of America	2,314,927	2.74
,	Neo Lithium Corp	301,391	0.36		Tractor Supply Co	1,071,343	1.27
	Nutrien Ltd	1,179,698	1.39		Trimble Inc	813,598	0.96
	Stelco Holdings Inc	1,040,093	1.23		Tyson Foods Inc 'A'	1,997,031	2.36
72,912	Suncor Energy Inc*	1,961,294	2.32		Westrock Co	1,898,192	2.24
37,413	Teck Resources Ltd	368,144	0.44	1	Williams Cos Inc/The	1,312,969	1.55
82,020	Wheaton Precious Metals Corp*	2,372,018	2.80			27,354,592	32.32
		14,923,901	17.63	Total Common Stocks	(Shares)	82,180,352	97.09
	France			Total Common Ctook	, (criaros)	02,100,002	01.00
107,492	TOTAL SA	4,476,475	5.29	BONDS			
	Hann Kann				Guernsey		
4 070 000	Hong Kong	4 400 400	4.70	USD 7.000	Shanta Gold Ltd		
1,070,000	CNOOC Ltd	1,466,160	1.73		13.5% 10/4/2020	7,000	0.01
	Ireland			Total Bonds		7,000	0.01
3,372	Kerry Group Plc	1,666,073	1.97	Total Bollus		7,000	0.01
	Luxembourg			Total Transferable Se	•		
70,000	ArcelorMittal SA	976,573	1.15	Market Instruments A			
	AI CEICHVIIII CA	910,013	1.10	Official Stock Exchange		04.440.40=	00 70
16,237	Netherlands			Dealt in on Another R	единатеа магкет	84,413,135	99.73
	Koninklijke DSM NV	1,776,567	2.10	Total Portfolio		84,413,135	99.73
	Norway			Other Net Assets		225.067	0.27
83.651	Equinor ASA	1,242,284	1.47	Other Net Assets		225,067	0.27
,	Salmar ASA	956,259	1.13	Total Net Assets (USI	0)	84,638,202	100.00
,		2,198,543	2.60	1			

<sup>~</sup> Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Natural Resources Growth & Income Fund continued

# Open Forward Foreign Exchange Contracts as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD	
EUR Hedo	ged Share Cl	ass					
EUR	3,531,266	USD	3,859,768	BNY Mellon	13/3/2020	15,650	
USD	564,592	EUR	517,925	BNY Mellon	13/3/2020	(3,808)	
Net unrealised appreciation 11,842							
Net unreal	lised apprecia	ation				11,	

#### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Materials	53.34
Energy	33.32
Consumer Staples	7.05
Investment Funds	2.63
Consumer Discretionary	1.27
Industrials	1.15
Information Technology	0.96
Basic Materials	0.01
Other Net Assets	0.27
	100.00

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### Next Generation Technology Fund

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Secu	rities and Money Market Ins	truments Adn	nitted		Israel		
to an Official Stoc	k Exchange Listing or Dealt			11,512	Wix.com Ltd*	1,509,684	0.77
Regulated Market					Japan		
COMMON STOCKS	S (SHARES)				BASE Inc*	1,132,716	0.58
	Australia				Freee KK GMO Payment Gateway Inc*	1,265,120 1,306,719	0.64 0.66
,	Altium Ltd	1,929,912	0.98		Lasertec Corp (Unit)*	1,785,293	0.00
597,303	Tyro Payments Ltd	1,337,515	0.68	1	Murata Manufacturing Co Ltd	1,667,515	0.85
		3,267,427	1.66	,	· ·	7,157,363	3.64
	Belgium				Nathanlanda	7,107,000	0.01
214,865	X-Fab Silicon Foundries SE	1,025,119	0.52	1 573	Netherlands Adyen NV	1,343,613	0.68
	Bermuda				BE Semiconductor Industries NV	1,024,624	0.52
92,457	Marvell Technology Group Ltd*	1,856,537	0.94	1	Elastic NV	1,555,991	0.79
	Brazil			92,431	STMicroelectronics NV	2,425,938	1.23
153,754		1,008,942	0.51	49,096	Yandex NV 'A'	1,936,346	0.99
	Locaweb Servicos de	1,000,012	0.01			8,286,512	4.21
	Internet SA	1,274,102	0.65		New Zealand		
219,558	Magazine Luiza SA	2,330,370	1.18	30.979	Xero Ltd	1,485,202	0.75
		4,613,414	2.34	,			
	Canada			134.467	Norway Adevinta ASA	1,416,865	0.72
4,801	Shopify Inc	2,058,381	1.05	134,407		1,+10,003	0.72
				10.440	South Korea	0.740.407	4 40
24 202	Cayman Islands 58.com Inc ADR	1,305,209	0.66		Kakao Corp RFHIC Corp	2,749,167 1,144,977	1.40 0.58
, -	Afya Ltd 'A'	1,244,478	0.63	· ,	Samsung Electro-Mechanics	1,144,977	0.56
	Alchip Technologies Ltd	1,835,896	0.93	10,010	Co Ltd	1,416,035	0.72
,	Arco Platform Ltd 'A'*	2,166,990	1.10	7,006	Samsung SDI Co Ltd	1,701,745	0.86
	Farfetch Ltd*	1,461,024	0.74			7,011,924	3.56
43,392	GDS Holdings Ltd ADR*	2,412,161	1.22		Taiwan		
	Ichor Holdings Ltd Kingdee International Software	1,358,629	0.69	199 000	Win Semiconductors Corp	1,797,471	0.91
1,020,000	Group Co Ltd	2,082,457	1.06		Yageo Corp	2,085,239	1.06
49,902	Luckin Coffee Inc ADR*	1,882,803	0.96	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-3	3,882,710	1.97
	Meituan Dianping	1,704,114	0.87		Halford Kingadaaa	0,002,710	1.01
,	NetEase Inc ADR	2,013,612	1.02	21.175	United Kingdom Atlassian Corp Plc	2,960,900	1.50
15,668	New Oriental Education & Technology Group Inc ADR	1,952,703	0.99		Blue Prism Group plc*	1,205,125	0.61
42 754	Pagseguro Digital Ltd 'A'	1,247,134	0.63		Endava Plc ADR	1,652,508	0.84
	Ping An Healthcare and	.,,	0.00	211,233	Network International		
	Technology Co Ltd	2,518,716	1.28		Holdings Plc	1,435,580	0.73
	Silergy Corp	1,977,741	1.00		Ocado Group Plc	1,103,690	0.56
	StoneCo Ltd 'A'*	1,644,792	0.84	233,769	Trainline Plc	1,392,394	0.71
127,700	Sunny Optical Technology Group Co Ltd*	1,985,729	1.01			9,750,197	4.95
2.758.000	Weimob Inc*	1,698,486	0.86		United States		
30,416		1,014,069	0.52		ACM Research Inc 'A'	1,456,621	0.74
		33,506,743	17.01		Activision Blizzard Inc Advanced Micro Devices Inc	1,957,965	0.99
	China	, -, -	-		Advanced Micro Devices Inc Alteryx Inc 'A'*	2,290,884 1,665,030	1.16 0.85
304 251	Glodon Co Ltd	1,945,603	0.99		Anaplan Inc	1,578,094	0.80
	Glodon Co Ltd	78,034	0.04		Avalara Inc	1,691,198	0.86
,		2,023,637	1.03		Bandwidth Inc 'A'*	1,098,243	0.56
		2,020,007	1.00		Cadence Design Systems Inc	2,257,441	1.15
24 4 4 7	Cyprus HeadHunter Group Plc ADR	755,161	0.38	146,413	ChaSerg Technology Acquisition Corp	1,730,602	0.88
34,147	neadnumer Group Pic ADR	755,161	0.36	63 638	Chegg Inc	2,455,154	1.25
=	France				Cloudflare Inc*	1,089,462	0.55
	SOITEC	1,695,925	0.86	2,525	CoStar Group Inc	1,642,891	0.83
21,338	Ubisoft Entertainment SA	1,580,644	0.80		Coupa Software Inc*	1,537,965	0.78
		3,276,569	1.66	1	Cree Inc*	1,515,163	0.77
	Germany				Crowdstrike Holdings Inc* Entegris Inc	1,409,706	0.72 0.54
	AIXTRON SE*	1,224,552	0.62		EPAM Systems Inc	1,054,607 1,640,082	0.54
	Delivery Hero SE	2,399,069	1.22		Fair Isaac Corp	1,679,020	0.85
	TeamViewer AG*	2,132,548	1.08	1	Five9 Inc*	1,794,758	0.91
	Wirecard AG* Zalando SE	1,501,417 1,376,142	0.76 0.70	1	Global Payments Inc*	1,857,054	0.94
01,700		8,633,728	4.38	34,371	Inphi Corp* Keysight Technologies Inc	2,474,712 1,375,012	1.26 0.70
				15 160	R DIVERDIT LOCADOLOGIOS INC		(1 /(1)

 $<sup>\</sup>ensuremath{^{\star}}\xspace$  All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

### Next Generation Technology Fund continued

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Livongo Health Inc	1,265,777	0.64	Other Transferable S	Securities		
	Lumentum Holdings Inc*	1,559,451	0.79				
- ,	MercadoLibre Inc	2,202,627	1.12	COMMON STOCKS	S (SHARES)		
	Micron Technology Inc	2,166,536	1.10		Sweden		
	MKS Instruments Inc*	1,354,311	0.69	1,612	Klarna Bank AB**	443,014	0.23
	MongoDB Inc*	1,428,549	0.72	,-		-,-	
	Monolithic Power Systems Inc	1,843,094	0.94		United Kingdom		
	Okta Inc*	2,206,110	1.12		TransferWise Ltd**	43,888	0.02
	Pinterest Inc*	1,475,417	0.75		TransferWise Ltd**	329	0.00
	Power Integrations Inc	1,407,083	0.71		TransferWise Ltd**	2,414	0.00
23,511		307,524	0.16	76	TransferWise Ltd**	8,339	0.00
	RingCentral Inc 'A'	3,344,886	1.70		TransferWise Ltd**	14,812	0.01
	Roku Inc*	1,252,458	0.64	473	TransferWise Ltd**	51,897	0.03
,		1,114,513	0.57	1,162	TransferWise Ltd**	127,495	0.0
	Skyworks Solutions Inc	1,878,672	0.95			249,174	0.13
,	Smartsheet Inc 'A'	1,431,456	0.73			· · · · · · · · · · · · · · · · · · ·	
	Snap Inc	1,625,119	0.82		United States		
,	Splunk Inc*	1,882,695	0.96	1	C3.ai, Inc**	341,496	0.17
	Square Inc	2,702,563	1.37		Databricks Inc**	462,763	0.23
,	SVMK Inc*	1,402,549	0.71		Gitlab Inc**	375,970	0.19
16,440	Teladoc Health Inc	2,258,034	1.15		Online Ventures Pty Ltd**	325,463	0.17
,	Tesla Inc	2,810,944	1.43	18,800	SambaNova Systems Inc**	1,000,940	0.5
	Trade Desk Inc/The 'A'	973,066	0.49			2,506,632	1.2
	Twilio Inc 'A'*	2,862,103	1.45	Total Common Stocks	(Shares)	3,198,820	1.63
,	Zendesk Inc*	1,876,574	0.95		, ,		
,	Zoom Video Communications Inc	1,358,397	0.69	Total Other Transferal	ole Securities	3,198,820	1.6
	Zscaler Inc	1,655,004	0.84	Total Portfolio		191,642,969	97.3
309,185	Zynga Inc 'A'	2,029,800	1.03				
		86,926,976	44.14	Other Net Assets		5,306,299	2.69
Total Common Stocks	(Shares)	188,444,149	95.68	Total Net Assets (USI	0)	196,949,268	100.0
Total Transferable Se Market Instruments A Official Stock Exchan Dealt in on Another R	dmitted to an ge Listing or	188,444,149	95.68				

<sup>\*</sup> All or a portion of this security represents a security on loan.
\*\* Security subject to a fair value adjustment as detailed in Note 2(j).

### Next Generation Technology Fund continued

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

						Unrealised appreciation/ (depreciation)
Currency	Purchases		Sales	Counterparty	date	USD
EUR Hedg	jed Share Cl	ass				
EUR	28,906,726	USD	31,573,407	BNY Mellon	13/3/2020	150,512
USD	4,569,457	EUR	4,197,843	BNY Mellon	13/3/2020	(37,490)
Net unreal	ised apprecia	ntion				113,022
GBP Hedg	ged Share Cl	ass				
GBP	2,240,291	USD	2,899,545	BNY Mellon	13/3/2020	(25,999)
USD	427,248	GBP	330,415	BNY Mellon	13/3/2020	3,437
Net unreal	ised deprecia	ition				(22,562)
SGD Hedg	ged Share Cl	ass				
SGD	3,505,814	USD	2,525,936	BNY Mellon	13/3/2020	(13,613)
USD	512,636	SGD	715,952	BNY Mellon	13/3/2020	(427)
Net unreal	ised deprecia	ation				(14,040)
Total net ur	nrealised appi	eciation				76,420

#### **Sector Breakdown** as at 29 February 2020

	% of Net
	Assets
Application Software	22.05
Semiconductors	14.43
Internet Services & Infrastructure	8.13
Data Processing & Outsourced Services	7.76
Internet & Direct Marketing Retail	6.08
Interactive Media & Services	5.34
Semiconductor Equipment	4.71
Electronic Components	4.50
Education Services	3.97
Interactive Home Entertainment	3.84
Health Care Technology	3.07
Systems Software	2.89
IT Consulting & Other Services	1.67
Automobile Manufacturers	1.43
General Merchandise Stores	1.18
Restaurants	0.96
Technology Hardware, Storage & Peripherals	0.88
Research & Consulting Services	0.83
Communications Equipment	0.79
Electronic Equipment & Instruments	0.70
Movies & Entertainment	0.64
Alternative Carriers	0.56
Investment Banking & Brokerage	0.52
Human Resource & Employment Services	0.38
Other Net Assets	2.69
	100.00

### **Nutrition Fund**

Holding	Description	Market Value (USD) <i>I</i>	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
to an Official Stoo	urities and Money Market Inst ck Exchange Listing or Dealt i			22,527	Switzerland Nestle SA	2,289,891	4.27
Regulated Market					United Kingdom		
FUNDS				39,395	Cranswick Plc*	1,688,252	3.14
	Ireland			55,412	Ocado Group Plc*	729,022	1.36
19,349	BlackRock ICS US Dollar Liquid					2,417,274	4.50
	Environmentally Aware Fund <sup>~</sup>	1,935,854	3.61		United States		
Total Funds		1,935,854	3.61	42.842	American Vanguard Corp	664,479	1.24
					Beyond Meat Inc	433,597	0.8
COMMON STOCK	S (SHARES)				Calavo Growers Inc*	1,425,735	2.66
	Australia			39,536	CF Industries Holdings Inc	1,417,761	2.6
350,199	Costa Group Holdings Ltd	674,764	1.26	6,565	Constellation Brands Inc 'A'	1,080,730	2.01
	Brazil			6,218	Costco Wholesale Corp	1,735,195	3.23
107 000	BRF SA ADR	623,810	1.16	1	Deere & Co	1,108,933	2.07
	JBS SA	1,347,392	2.51	1	FMC Corp	2,237,163	4.1
202,113	JB3 3A				Freshpet Inc	856,097	1.5
		1,971,202	3.67		Graphic Packaging Holding Co	1,735,366	3.2
	Canada				Grocery Outlet Holding Corp*	1,382,907	2.5
41.081	Ag Growth International Inc	1,149,981	2.14		Hormel Foods Corp	1,320,974	2.4
	Jamieson Wellness Inc	1,743,605	3.25		Kroger Co/The	1,200,716	2.2
	StillCanna Inc (Unit)	52,762	0.10	1	Tractor Supply Co	2,420,795	4.5
,		2,946,348	5.49		Trimble Inc	858,354	1.6
	_	2,940,346	5.49	22,009	Tyson Foods Inc 'A'	1,464,259	2.7
4.040	France	4 400 400	0.47			21,343,061	39.7
1,219	Robertet SA	1,163,168	2.17	Total Common Stocks	(Shares)	50,656,221	94.39
	Germany			Total Transferable Se	curities and Money		
	Delivery Hero SE	845,183	1.57	Market Instruments A	dmitted to an		
,	HelloFresh SE*	775,767	1.45	Official Stock Exchange	ge Listing or		
18,451	Symrise AG 'A'*	1,760,996	3.28	Dealt in on Another R	egulated Market	52,592,075	98.0
		3,381,946	6.30				
	Iceland			Other Transferable S	Securities		
385,890	Marel HF	1,684,481	3.14		O (OLIADEO) O MADDANTO		
	India			COMMON STOCKS	S (SHARES) & WARRANTS		
240.840	UPL Ltd	1,734,362	3.23		Bermuda		
,				459,519	PureCircle Ltd**	736,551	1.3
510 170	Ireland Greencore Group Plc	1,389,403	2.59		Canada		
	Kerry Group Plc	2,309,602	4.30	354,633	StillCana Inc (Wts 6/5/2020)	_	0.0
	Total Produce Plc	1,192,860	2.22		Cayman Islands		
031,477	Total i Toddee i ic			720,000	China Forestry Holdings Co Ltd**	_	0.0
		4,891,865	9.11			726 554	
	Mexico				(Shares) & Warrants	736,551	1.3
162,636	Gruma SAB de CV	1,505,647	2.81	Total Other Transferal	ole Securities	736,551	1.37
	Netherlands			Total Portfolio		53,328,626	99.37
15,211	Koninklijke DSM NV	1,664,308	3.10	Other Net Assets		220 424	0.64
	Norway			Other Net Assets	<u> </u>	339,421	0.6
140.446	Leroy Seafood Group ASA	844,071	1.57	Total Net Assets (USI	))	53,668,047	100.0
,	Norway Royal Salmon ASA	1,085,779	2.03				
	Salmar ASA*	1,058,054	1.97				
,		2,987,904	5.57	1			
		2,307,304	5.57	1			

 $<sup>\,\</sup>tilde{}\,$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

\*\* Security subject to a fair value adjustment as detailed in Note 2(j).

### Nutrition Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases		Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
	ged Share Cl		Guioo	oountorpurty	dato	005
EUR	5,271,684	USD	5,762,949	BNY Mellon	13/3/2020	22,507
USD	684,570	EUR	627,716	BNY Mellon	13/3/2020	(4,320)
Net unreal	lised apprecia	ation				18,187
GBP Hedg	ged Share Cl	ass				
GBP	1,669,919	USD	2,160,620	BNY Mellon	13/3/2020	(18,672)
USD	208,927	GBP	161,708	BNY Mellon	13/3/2020	1,511
Net unrea	lised deprecia	ation				(17,161)
JPY Hedg	ed Share Cla	ass				
JPY	553,000	USD	5,004	BNY Mellon	13/3/2020	100
USD	177	JPY	19,499	BNY Mellon	13/3/2020	(3)
Net unrea	lised apprecia	ation				97
PLN Hedg	ged Share Cla	ass				
PLN	2,900,979	USD	743,390	BNY Mellon	13/3/2020	(8,327)
USD	143,440	PLN	564,675	BNY Mellon	13/3/2020	360
Net unrea	lised deprecia	ation				(7,967)
SGD Hedg	ged Share Cl	ass				
SGD	2,169,236	USD	1,563,938	BNY Mellon	13/3/2020	(9,429)
USD	156,746	SGD	219,042	BNY Mellon	13/3/2020	(224)
Net unrea	lised deprecia	ation	•		•	(9,653)
Total net u	nrealised depi	reciation				(16,497)

#### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Packaged Foods & Meats	37.97
Fertilizers & Agricultural Chemicals	11.28
Specialty Chemicals	8.55
Food Retail	4.82
Electronic Equipment & Instruments	4.74
Specialty Stores	4.51
Internet & Direct Marketing Retail	4.38
Agricultural & Farm Machinery	4.21
Investment Funds	3.61
Personal Products	3.25
Paper Packaging	3.23
Hypermarkets & Super Centers	3.23
Food Distributors	2.22
Distillers & Vintners	2.01
Agricultural Products	1.26
Pharmaceuticals	0.10
Other Net Assets	0.63
	100.00

### Pacific Equity Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
	urities and Money Market Inst	rumonte Ad	mitted	J	India	· · · · ·	
	ck Exchange Listing or Dealt			41 714	Axis Bank Ltd	403,051	0.5
Regulated Marke		III OII AIIOIII	C1		Bajaj Finance Ltd	443,816	0.6
regulated Marke	•				Bharti Airtel Ltd	1,006,589	1.3
FUNDS					Godrej Industries Ltd	196,668	0.2
	Ireland				Havells India Ltd	239,715	0.3
5.352	BlackRock ICS US Dollar Liquid			· · · · · · · · · · · · · · · · · · ·	HDFC Life Insurance Co Ltd	401,820	0.5
0,002	Environmentally Aware Fund <sup>~</sup>	535,453	0.73	· · · · · · · · · · · · · · · · · · ·	IndusInd Bank Ltd	289,278	0.4
Total Funds			0.73		Jindal Steel & Power Ltd	286,618	0.4
iotai runus		535,453	0.73		Mahindra & Mahindra Financial	200,010	٥.
OMMON / DDEE	ERRED STOCKS (SHARES)			,	Services Ltd	504,776	0.
CONTINION / FREE				21,433	Oberoi Realty Ltd	151,450	0.:
45.500	Australia	000 400	4.05	75,065	Tech Mahindra Ltd	774,288	1.
,	Aristocrat Leisure Ltd	982,120	1.35	49,611	UPL Ltd	357,264	0.4
31,138	Australia & New Zealand	500.004	0.00			5,055,333	6.
00.000	Banking Group Ltd	503,284	0.69			5,055,555	0.
	BHP Group Ltd*	866,823	1.19		Indonesia		
,	Domino's Pizza Enterprises Ltd*	959,556	1.32	1,081,400	Astra International Tbk PT	416,431	0.
297,407	Nine Entertainment Co	000.050	0.40	341,800	Bank Central Asia Tbk PT	749,232	1.
40.046	Holdings Ltd*	306,850	0.42	884,000	Bank Mandiri Persero Tbk PT	448,238	0.
,	Sonic Healthcare Ltd	788,304	1.08	3,325,833	Cikarang Listrindo Tbk PT	172,695	0.
84,086	,	603,733	0.83			1,786,596	2.
24,026	Westpac Banking Corp	369,721	0.51			1,700,000	
		5,380,391	7.39		Japan		
	Cayman Islands				Ajinomoto Co Inc*	1,338,756	1.
12 288	Alibaba Group Holding Ltd ADR	2,462,269	3.38		Anritsu Corp	827,970	1.
	Budweiser Brewing Co	2,402,203	0.00		Asahi Group Holdings Ltd*	585,666	0
210,000	APAC Ltd*	632,868	0.87		Bandai Namco Holdings Inc*	1,347,267	1.
208 000	China Mengniu Dairy Co Ltd	745,884	1.02	· · · · · · · · · · · · · · · · · · ·	Denka Co Ltd	1,034,156	1.
	China Resources Land Ltd	627,284	0.86		Dentsu Group Inc*	588,778	0.
,	CK Asset Holdings Ltd	790,398	1.09		Hoya Corp	1,559,917	2
	ENN Energy Holdings Ltd	577,200	0.79	1,377	Japan Hotel REIT Investment		
	Geely Automobile Holdings Ltd*	302,300	0.79		Corp (Reit)*	767,152	1.
	Li Ning Co Ltd	330,192	0.45		Japan Tobacco Inc*	723,797	0.
	Meituan Dianping	493,597	0.43		JFE Holdings Inc*	424,220	0.
	New Oriental Education &	490,091	0.00		JXTG Holdings Inc*	808,233	1.
5,200	Technology Group Inc ADR	656,302	0.90		Kose Corp*	859,365	1.
56 200	Tencent Holdings Ltd	2,783,236	3.82		Kyushu Railway Co*	957,801	1.
	Topsports International	2,700,200	0.02		Mitsubishi Estate Co Ltd*	1,421,929	1.
220,000	Holdings Ltd	263,564	0.36	198,900	Mitsubishi UFJ Financial		
	Holdings Eta				Group Inc*	975,833	1.
		10,665,094	14.64		Murata Manufacturing Co Ltd*	1,113,435	1.
	China			,	Nintendo Co Ltd*	1,806,558	2
15 000	Asymchem Laboratories			· · · · · · · · · · · · · · · · · · ·	Ono Pharmaceutical Co Ltd*	697,154	0.
10,000	Tianjin Co Ltd	384,199	0.53		Pigeon Corp*	580,658	0.
333 000	China Construction Bank	001,100	0.00		Pola Orbis Holdings Inc*	354,106	0
300,000	Corp 'H'	269,160	0.37		Recruit Holdings Co Ltd*	911,640	1.
308 000	China Oilfield Services Ltd 'H'	395,164	0.54		Rohm Co Ltd*	805,516	1.
	China Vanke Co Ltd 'H'	621,613	0.85		SCSK Corp*	1,289,554	1.
,	Hangzhou Tigermed	32.,010	0.00	· · · · · · · · · · · · · · · · · · ·	Shionogi & Co Ltd*	749,394	1
0 1, 700	Consulting Co Ltd	377,462	0.52		SoftBank Group Corp	1,350,179	1
60.800	Jiangsu Hengli Hydraulic Co Ltd	504,370	0.69		Takeda Pharmaceutical Co Ltd	513,696	0
	Ping An Insurance Group Co of	55.,570	0.00	,	THK Co Ltd*	1,142,806	1
07,000	China Ltd 'H'*	744,852	1.02	17,800	Toyota Motor Corp	1,170,139	1.
20 600	Shenzhen Mindray Bio-Medical	. 11,002	1.02			26,705,675	36
20,000	Electronics Co Ltd	704,178	0.97		Malayaia	. ,	
29 842	Xiaoju Kuaizhu Inc (Pref)	1,519,853	2.09	407.400	Malaysia	000 007	^
	Xiaoju Kuaizhu Inc	622,110	0.85	197,400	Malaysia Airports Holdings Bhd	308,627	0.
, <b>-</b> , <b>-</b> 10					Singapore		
		6,142,961	8.43	302.700	Singapore		
	Hong Kong			332,. 30	Telecommunications Ltd	650,716	0.
75.400	AIA Group Ltd	743,916	1.02			230,0	
	BOC Hong Kong Holdings Ltd	363,794	0.50		South Korea		
	China Mobile Ltd	782,546	1.08	13,543	Daewoo Shipbuilding & Marine		
	CNOOC Ltd	519,322	0.71		Engineering Co Ltd	246,997	0
	Link REIT (Unit) (Reit)	671,586	0.92		Doosan Bobcat Inc	572,443	0
	SJM Holdings Ltd	365,509	0.50		NCSoft Corp	754,539	1.
020,000				1,335	Samsung Biologics Co Ltd	509,487	0.
		3,446,673	4.73	59,780	Samsung Electronics Co Ltd	2,667,827	3.
							6

 $<sup>\,{}^{\</sup>sim}$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Pacific Equity Fund continued

#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding Description	Market Value (USD)	% of Net Assets
	Taiwan			United State	s	
336,000	Hon Hai Precision Industry			68,172 ResMed Inc	1,085,002	1.49
	Co Ltd	891,058	1.23	18,766 Yum China Ho	ldings Inc 801,120	1.10
3,000	Largan Precision Co Ltd	438,911	0.60		1,886,122	2.59
174,000	Nanya Technology Corp	444,202	0.61	Tatal Common / Desferred Ctable (Ch		
181,000	Taiwan Semiconductor			Total Common / Preferred Stocks (Sh	nares) 71,865,813	98.64
	Manufacturing Co Ltd	1,888,935	2.59	Total Transferable Securities and Mo	ney	
		3,663,106	5.03	Market Instruments Admitted to an		
	Thailand			Official Stock Exchange Listing or		
394.300	Bangkok Dusit Medical			Dealt in on Another Regulated Marke	t 72,401,266	99.37
394,300	Services PCL	277.403	0.38	Total Portfolio	72,401,266	99.37
188.600	Land & Houses PCL	50,206	0.07	Other Mat Assets	450.070	0.00
1,275,200		712,739	0.98	Other Net Assets	458,379	0.63
		1,040,348	1.43	Total Net Assets (USD)	72,859,645	100.00
	United Kingdom	, ,				
23,954	Prudential Plc	382,878	0.53			

#### **Contracts For Difference** as at 29 February 2020

			Unrealised depreciation
Holding	Description	Counterparty	USD
	Malaysia		
23,900	Malaysia Airports		
	Holdings Bhd	JP Morgan	(2,486)
Total			(2,486)

#### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Information Technology	17.38
Consumer Discretionary	14.48
Communication Services	13.76
Healthcare	10.50
Financials	10.42
Consumer Staples	9.80
Real Estate	7.00
Industrials	6.97
Materials	4.08
Energy	2.36
Utilities	1.03
Telecommunication Services	0.86
Investment Funds	0.73
Other Net Assets	0.63
	100.00

### Sustainable Energy Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	rities and Money Market Ins k Exchange Listing or Dealt			548,504	Sweden Hexagon AB	28,425,214	2.30
J					Switzerland		
FUNDS				1,326,924	ABB Ltd* Sika AG*	28,233,902 35,723,582	2.28
	Ireland				TE Connectivity Ltd	35,723,582 24,563,217	2.89 1.98
504,787	BlackRock ICS US Dollar Liquid	E0 E00 744	4.00	300,312	TE Connectivity Eta		
E. C. L. E J.	Environmentally Aware Fund <sup>~</sup>	50,502,714	4.08			88,520,701	7.15
Total Funds		50,502,714	4.08	1 001 333	United Kingdom Johnson Matthey Plc*	31,111,515	2.51
COMMON STOCK	S (SHARES)				National Grid Plc*	38,240,475	2.51 3.09
	Belgium			0,010,002	Tradional Cha Filo	69,351,990	5.60
438,115	Umicore SA*	17,841,546	1.44			09,331,990	5.00
	Canada			00.400	United States	0.000.004	0.70
888 612	Canadian Solar Inc*	17,585,631	1.42		Acuity Brands Inc*	9,628,624	0.78
,	Fortis Inc/Canada	32,362,555	2.62		AO Smith Corp	9,643,513	0.78
	Totalo morodinada			1	First Solar Inc*	40,087,605	3.24
		49,948,186	4.04		Maxim Integrated Products Inc NextEra Energy Inc	37,128,050 77,641,383	3.00 6.27
	China						
53,216,000	China Longyuan Power Group			, , ,	ON Semiconductor Corp*	36,872,935	2.98
, , ,	Corp Ltd 'H'	27,856,644	2.25	l ' '	Quanta Services Inc*	40,777,516	3.29
	· ·				Regal Beloit Corp*	11,457,621	0.9
	Denmark				Texas Instruments Inc	24,893,965	2.0
514,590	Vestas Wind Systems A/S*	48,710,882	3.94	318,036	Xilinx Inc*	25,159,828	2.03
	France					313,291,040	25.3
	Air Liquide SA*	37,428,130	3.02	Total Common Stocks	s (Shares)	1,197,484,412	96.7
169,566	Dassault Systemes SE	25,906,533	2.09	Total Transferable Se	ourities and Manay		
495,243	Schneider Electric SE	48,722,571	3.94	Market Instruments A			
184,582	SOITEC*	14,819,032	1.20	Official Stock Exchange			
		126,876,266	10.25	Dealt in on Another R		1,247,987,126	100.83
	Germany						
1 412 094	Infineon Technologies AG	28,803,765	2.33	Other Transferable S	Sacuritias		
1,534,745		51,626,111	4.17	Other Hallsterable C	Securities		
1,004,140	TWE 7.0	80,429,876	6.50	COMMON STOCKS	C (CHADEC)		
		60,429,670	0.50	COMMON STOCKS			
	Ireland				United Kingdom		
466,868	Eaton Corp Plc	42,424,295	3.43	667,000	Pelamis Wave Power Ltd		
842,843	Johnson Controls				(Defaulted)**	_	0.00
	International plc	30,772,198	2.49		United States		
	Kingspan Group Plc	32,474,380	2.62	3.281.600	Enchi Corp Npv**	_	0.00
192,995	Linde Plc	36,577,095	2.95	Total Common Stocks			0.00
		142,247,968	11.49	Total Common Stocks	s (Shares)		0.00
	Italy			BONDS			
8,073,954		66,795,897	5.40		United States		
-,,		,,		USD 708.486	Enchi Corp Npv 8% 5/8/2020**	_	0.00
	Japan			· · · · · · · · · · · · · · · · · · ·			
1,092,600	Azbil Corp*	26,938,338	2.18	Total Bonds			0.00
	Netherlands			Total Other Transferal	ole Securities		0.00
50,088	ASML Holding NV	13,390,529	1.08	Total Portfolio		1,247,987,126	100.83
	South Korea			Other Market 1 1999		(40.044.045)	(0.00
133 737	Samsung SDI Co Ltd	32,484,488	2.62	Other Net Liabilities		(10,241,849)	(0.83
100,707		32, 134,400	2.02	Total Net Assets (USD	0)	1,237,745,277	100.00
	Spain					<u> </u>	
	EDP Renovaveis SA	64,374,847	5.20				

 $<sup>\</sup>mbox{$^{\sim}$}$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.
\*\* Security subject to a fair value adjustment as detailed in Note 2(j).

### Sustainable Energy Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency EUR Hedd	Purchases ged Share Cl		Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	20.307.678	USD	22.200.412	BNY Mellon	13/3/2020	86,425
USD	1,799,026	EUR	1,649,930	BNY Mellon	13/3/2020	(11,700)
Net unreal	ised apprecia	ation				74,725
SGD Hedg	ged Share Cl	ass				
SGD	223,402	USD	160,879	BNY Mellon	13/3/2020	(785)
USD	21,072	SGD	29,411	BNY Mellon	13/3/2020	(4)
Net unreal	ised deprecia	ation				(789)
Total net u	nrealised appi	reciation				73,936

#### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Information Technology	30.46
Utilities	28.99
Industrials	24.48
Materials	12.82
Investment Funds	4.08
Other Net Liabilities	(0.83)
	100.00

### Swiss Small & MidCap Opportunities Fund(3)

Holding	Description	Market Value (CHF)	% of Net Assets	Holding	Description	Market Value (CHF)	% of Net Assets
to an Official Stoc Regulated Market	rities and Money Market In k Exchange Listing or Dea			99,813 4,490 55,289	Nestle SA Partners Group Holding AG Roche Holding AG Roche Holding AG-Genusschein	13,417,786 82,645,164 1,358,674 17,051,127	1.59 9.78 0.16 2.02
185,057	Denmark DSV PANALPINA A/S	17,790,711	2.10	184,876 214,299	Schindler Holding AG* Schindler Holding AG Sika AG*	5,943,824 38,417,233 36,505,835	0.70 4.54 4.32
249,306 15,712 6,618 43,634 275,669	Switzerland ALSO Holding AG Baloise Holding AG Barry Callebaut AG* Belimo Holding AG* Burckhardt Compression Holding AG Cembra Money Bank AG Chocoladefabriken Lindt & Spruendli AG*	10,834,409 38,442,985 31,235,456 41,891,940 9,817,650 29,799,819 47,802,040	1.28 4.55 3.70 4.96 1.16 3.53 5.66	71,251 212,050 113,031 76,483 112,121 50,235	VAT Group AG* VZ Holding AG* Zurich Insurance Group AG	39,312,659 63,242,388 18,564,977 30,360,127 10,447,578 14,525,275 16,828,725 13,712,253 816,756,646 834,547,357	4.65 7.48 2.20 3.59 1.24 1.72 1.99 1.62 96.63 98.73
20,449 425,687 200,555 351 185,364 306,245 1,194,349	DKSH Holding AG*	20,082,214 28,853,539 27,478,096 25,570,762 597,402 3,577,525 13,667,714 43,820,665 28,230,610	2.38 3.41 3.25 3.02 0.07 0.42 1.62 5.18 3.34	Total Transferable Se Market Instruments A Official Stock Exchan Dealt in on Another R Total Portfolio Other Net Assets	curities and Money dmitted to an ge Listing or egulated Market	834,547,357 834,547,357 10,719,306 845,266,663	98.73 98.73 1.27
120,942	Medacta Group SA Medartis Holding AG	9,227,875 3,492,320	1.09 0.41	12.33. 130.1 133.3 (0111	,	- 10,200,300	

<sup>\*</sup> All or a portion of this security represents a security on loan.

## Swiss Small & MidCap Opportunities Fund(3) continued

## Sector Breakdown as at 29 February 2020

	% of Net Assets
Healthcare	25.99
Financials	24.49
Industrials	20.25
Consumer Staples	10.95
Information Technology	7.70
Materials	5.94
Consumer Discretionary	3.41
Other Net Assets	1.27
	100.00

<sup>(3)</sup> Fund closed to subscriptions, see Note 1, for further details.

The notes on pages 791 to 803 form an integral part of these financial statements.

### Systematic China A-Share Opportunities Fund<sup>(1)</sup>

Portfolio of inv	vestments 29 Februa	ry 2020					
		Market	% of			Market	% of
Holding	Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	Net Assets
	rities and Money Market Inst k Exchange Listing or Dealt i			1 '	China Union Holdings Ltd China United Network	2,055,628	0.49
Regulated Market			-	, ,	Communications Ltd	1,789,771	0.43
-				1	China Vanke Co Ltd	2,049,586	0.49
COMMON STOCK					Chongqing Brewery Co Ltd	61,905	0.01
027 200	China	1 200 474	0.00	1,415,300	Chongqing Dima Industry Co Ltd	593,108	0.14
,	Addsino Co Ltd Advanced Technology &	1,280,471	0.30		CMST Development Co Ltd Contemporary Amperex	924,377	0.22
700,402	Materials Co Ltd	672,844	0.16	120,100	Technology Co Ltd	2,446,901	0.58
18 287	Aier Eye Hospital Group Co Ltd	104,621	0.10	4 023 758	CRRC Corp Ltd	3,683,235	0.38
	Anhui Conch Cement Co Ltd	236,382	0.06	1 '	Dazzle Fashion Co Ltd	960,872	0.23
	Anhui Expressway Co Ltd	533,574	0.13	1	East Money Information Co Ltd	2,757,212	0.66
	Anhui Hengyuan Coal Industry				Everbright Securities Co Ltd	2,692,319	0.64
	and Electricity Power Co Ltd	552,621	0.13	415,324	Foshan Haitian Flavouring &		
3,600	Autobio Diagnostics Co Ltd	61,813	0.01		Food Co Ltd	5,915,299	1.41
	AVICOPTER Plc	4,630,071	1.10	322,951	Fujian Sunner Development		
	Bank of Beijing Co Ltd	3,149,999	0.75		Co Ltd	1,001,875	0.24
	Bank of Changsha Co Ltd	442,551	0.11	1,898,299	Gansu Qilianshan Cement		
, ,	Bank of China Ltd	953,384	0.23	24.047	Group Co Ltd	3,363,981	0.80
	Bank of Communications Co Ltd	2,603,803	0.62	34,047	Gigadevice Semiconductor	1 700 027	0.42
	Bank of Guiyang Co Ltd Bank of Hangzhou Co Ltd	2,036,897 1,321,509	0.49 0.31	1 171 026	Beijing Inc Glodon Co Ltd	1,799,027 7,494,150	0.43 1.79
	Bank of Jiangsu Co Ltd	912,694	0.31	1 ' '	GoerTek Inc	1,956,673	0.47
	Bank of Nanjing Co Ltd	6,554,516	1.56	1	Great Wall Motor Co Ltd	3,131,157	0.75
	Bank of Shanghai Co Ltd	5,026,601	1.20		Gree Electric Appliances Inc	0,101,101	00
	Baoshan Iron & Steel Co Ltd	1,731,643	0.41		of Zhuhai	5,670,028	1.35
	Beijing Capital Development			5,154,779	Greenland Holdings Corp Ltd	4,305,667	1.03
	Co Ltd	764,520	0.18	12,746	Guangdong South New Media		
638,760	Beijing Join-Cheer Software				Co Ltd	308,163	0.07
	Co Ltd	703,471	0.17	6,300	Guangdong Xinbao Electrical		
	Beijing North Star Co Ltd	74,332	0.02		Appliances Holdings Co Ltd	16,661	0.00
347,900	Bethel Automotive Safety	1 520 120	0.26		Guangshen Railway Co Ltd	55,204	0.01
152 200	Systems Co Ltd	1,520,139 106,737	0.36 0.03	157,040	Guangxi Liuzhou	729.065	0.10
	BOE Technology Group Co Ltd Centre Testing International	100,737	0.03	62 600	Pharmaceutical Co Ltd Guangzhou Haige	738,965	0.18
1,200,070	Group Co Ltd	2,875,846	0.68	02,000	Communications Group Inc Co	107,352	0.03
583.095	Chacha Food Co Ltd	3,461,861	0.82	50.901	Guangzhou Restaurant Group	107,002	0.00
	Changchun High & New	-, - ,			Co Ltd	209,597	0.05
	Technology Industry Group Inc	4,188,597	1.00	78,225	Guangzhou Shiyuan Electronic		
1,270,833	Chengdu Hongqi Chain Co Ltd	1,510,452	0.36		Technology Co Ltd	1,018,377	0.24
127,896	Chengdu Xingrong			82,688	Guangzhou Zhujiang Brewery		
	Environment Co Ltd	82,682	0.02		Co Ltd	74,981	0.02
	China CITIC Bank Corp Ltd	1,040,122	0.25	295,000	Guizhou Panjiang Refined Coal		
	China Construction Bank Corp	655,144	0.16	0.005.704	Co Ltd	232,483	0.06
	China Everbright Bank Co Ltd	10,535,998	2.51		Guotai Junan Securities Co Ltd	7,016,658	1.67 0.09
	China Express Airlines Co Ltd China Gezhouba Group Co Ltd	276,110 87,314	0.07 0.02		Haier Smart Home Co Ltd Hangzhou Binjiang Real Estate	388,276	0.09
	China Merchants Bank Co Ltd	10,000,229	2.38	402,000	Group Co Ltd	245,878	0.06
	China Merchants Securities	10,000,220	2.00	719.864	Hangzhou Hikvision Digital	210,070	0.00
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Co Ltd	4,051,675	0.97		Technology Co Ltd	3,603,596	0.86
5,556,660	China Minsheng Banking	, ,		858,654	Hangzhou Robam Appliances	, ,	
	Corp Ltd	4,545,979	1.08		Co Ltd	3,809,584	0.91
269,051	China National Accord			75,086	Hangzhou Tigermed Consulting		
	Medicines Corp Ltd	1,677,794	0.40		Co Ltd	821,557	0.20
3,056,232	China National Chemical			1 '	Hebei Chengde Lolo Co	1,132,217	0.27
005.754	Engineering Co Ltd	3,038,006	0.72	48,000	Henan Shuanghui Investment &	000 400	0.00
965,751	China Pacific Insurance Group	4 404 010	1.05	E2E 222	Development Co Ltd Hengli Petrochemical Co Ltd	233,420	0.06
1 501 371	Co Ltd China Railway Construction	4,404,912	1.05	1	Hexing Electrical Co Ltd	1,140,848 473,723	0.27 0.11
1,591,571	Corp Ltd	2,162,283	0.51	1	Hithink RoyalFlush Information	473,723	0.11
1 346 833	China Railway Hi-tech Industry	2,102,200	0.01	2,000	Network Co Ltd	45,922	0.01
1,010,000	Co Ltd	1,908,996	0.45	181.898	Huabao Flavours & Fragrances	.0,022	0.01
672,491	China Railway Tielong	,,		,,,,,,	Co Ltd	748,489	0.18
, ,	Container Logistics Co Ltd	478,036	0.11	4,187,183	Huadian Power International	-,	
847,342	China Resources Double Crane				Corp Ltd	1,976,303	0.47
	Pharmaceutical Co Ltd	1,638,525	0.39	138,980	Hualan Biological		
43,597	China Science Publishing &				Engineering Inc	824,932	0.20
	Media Ltd	66,612	0.02		Huapont Life Sciences Co Ltd	314,122	0.07
5,964,002	China State Construction	4 500 070	4.00	541,700	Huatai Securities Co Ltd	1,437,210	0.34
	Engineering Corp Ltd	4,580,676	1.09				

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

## Systematic China A-Share Opportunities Fund<sup>(1)</sup> continued

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	•	·			Shanghai Pudong Road &	` '	
341,000	Hunan Baili Engineering Sci & Tech Co Ltd	412,695	0.10	770,400	Bridge Construction Co Ltd	699,766	0.17
845.100	Hunan Valin Steel Co Ltd	479,862	0.11	198.575	Shanghai Tunnel Engineering	000,700	0.17
	Hundsun Technologies Inc	14,174,804	3.38	100,010	Co Ltd	159,049	0.04
	Iflytek Co Ltd	1,470,844	0.35	1,274,292	Shanghai Yuyuan Tourist Mart	,-	
	Industrial Bank Co Ltd	9,247,510	2.20		Group Co Ltd	1,283,096	0.31
7,170,292	! Industrial Securities Co Ltd	7,086,511	1.69	529,782	Shanxi Xinghuacun Fen Wine		
26,170	Inner Mongolia Eerduosi				Factory Co Ltd	6,535,425	1.56
404	Resources Co Ltd	29,196	0.01	856,748	Shanxi Xishan Coal & Electricity	000 040	0.45
100	Inner Mongolia Junzheng			000.000	Power Co Ltd	620,042	0.15
	Energy & Chemical Industry Group Co Ltd	39	0.00	· · · · · · · · · · · · · · · · · · ·	Shenzhen Aisidi Co Ltd Shenzhen Anche Technologies	681,829	0.16
1 701 556	Inner Mongolia Yili Industrial	00	0.00	120,740	Co Ltd	820,619	0.20
1,701,000	Group Co Ltd	7,035,774	1.68	65.218	Shenzhen Goodix Technology	020,010	0.20
293,999	Inspur Electronic Information	,,			Co Ltd	2,890,351	0.69
	Industry Co Ltd	1,768,192	0.42	9,742	Shenzhen Kangtai Biological		
483,767	Jiangsu Financial Leasing				Products Co Ltd	154,706	0.04
	Co Ltd	371,559	0.09	809,617	Shenzhen Megmeet Electrical		
823,164	Jiangsu Hengrui Medicine				Co Ltd	2,721,229	0.65
4 075 77	Co Ltd	9,900,298	2.36	91,662	Shenzhen Mindray Bio-Medical	0.400.000	
1,975,777	Jiangsu Kanion Pharmaceutical Co Ltd	2 040 064	0.02	1 000 000	Electronics Co Ltd	3,133,320	0.75
206 271	5 Jiangsu Nhwa Pharmaceutical	3,848,864	0.92	1,923,220	Shenzhen Overseas Chinese Town Co Ltd	1,796,228	0.43
300,27	Co Ltd	613,802	0.15	111 241	Shenzhen Sinovatio Technology	1,790,220	0.43
116 620	Jiangzhong Pharmaceutical	010,002	0.10	111,241	Co Ltd	2,685,684	0.64
,020	Co Ltd	206,829	0.05	1,086,761	Shenzhen Zhenye Group Co Ltd	719,669	0.17
1,116,542	2 Jiawei Renewable Energy	,-			Sichuan Teway Food Group	.,	
	Co Ltd	614,828	0.15	·	Co Ltd	132,457	0.03
1,510,681	Jinduicheng Molybdenum			1,703,969	Sieyuan Electric Co Ltd	4,233,300	1.01
	Co Ltd	1,391,478	0.33	425,300	Suofeiya Home Collection		
45,501	Jingwei Textile Machinery				Co Ltd	1,146,633	0.27
44 500	Co Ltd	73,213	0.02	339,700	Suzhou Victory Precision	105 422	0.00
	Jinke Properties Group Co Ltd Joinn Laboratories China Co Ltd	47,926 1,115,743	0.01 0.27	60 800	Manufacture Co Ltd TBEA Co Ltd	105,432 62,196	0.02 0.01
	Joyoung Co Ltd	1,113,743	0.46		Telling Telecommunication	02,190	0.01
	KingClean Electric Co Ltd	320,947	0.08	1,100,010	Holding Co Ltd	892,880	0.21
	Kweichow Moutai Co Ltd	8,652,751	2.06	592,878	Tian Di Science & Technology	002,000	0.2.
954,954	Lens Technology Co Ltd	2,659,292	0.63	·	Co Ltd	259,480	0.06
33,800	Lepu Medical Technology			280,500	Tianjin 712 Communication &		
	Beijing Co Ltd	165,817	0.04		Broadcasting Co Ltd	1,025,442	0.24
3,600	Liaoning Wellhope Agri-Tech		0.00	44,400	Tongling Jingda Special Magnet	40.440	0.00
207.040	JSC Ltd	5,772	0.00	42 400	Wire Co Ltd	18,416 646,125	0.00
307,040	LONGi Green Energy Technology Co Ltd	1,351,724	0.32		Topchoice Medical Corp Tsingtao Brewery Co Ltd	13,436	0.15 0.00
395 039	Luxshare Precision Industry	1,551,724	0.02		Venustech Group Inc	3,232,080	0.00
333,333	Co Ltd	2,700,756	0.64		Weichai Power Co Ltd	2,075,200	0.49
360,824	Midea Group Co Ltd	2,737,779	0.65		Weihai Guangwei Composites	, ,	
	Nanjing Iron & Steel Co Ltd	853,601	0.20		Co Ltd	642,748	0.15
, ,	New China Life Insurance Co Ltd	7,575,665	1.80		Wens Foodstuffs Group Co Ltd	4,149,682	0.99
	Ningbo Yunsheng Co Ltd	34,974	0.01		Wuchan Zhongda Group Co Ltd	3,690,037	0.88
,	Northeast Securities Co Ltd	984,268	0.23	828,192	Wuhu Sanqi Interactive		
122,992	NSFOCUS Information Technology Co Ltd	408,121	0.10		Entertainment Network Technology Group Co Ltd	4,010,842	0.96
1 490 300	Oceanwide Holdings Co Ltd	899,505	0.10	729 900	Wuliangye Yibin Co Ltd	12,590,072	3.00
	Offcn Education Technology	000,000	0.21		WuXi AppTec Co Ltd	580,236	0.14
, , -	Co Ltd	3,065,647	0.73		XGD Inc	778,663	0.19
167,934	Oppein Home Group Inc	2,645,941	0.63		Xiamen C & D Inc	3,261,312	0.78
1,800	Ovctek China Inc	14,520	0.00	6,000	Xilinmen Furniture Co Ltd	10,847	0.00
1,897,744	Ping An Insurance Group Co				Xinxing Ductile Iron Pipes Co Ltd	373,532	0.09
0.000.00	of China Ltd	21,095,410	5.03	565,716	Yantai Jereh Oilfield Services	0.700.555	0.07
	Sailun Group Co Ltd Sangfor Technologies Inc	1,690,626	0.40	07 500	Group Co Ltd	2,799,575	0.67
	Sangtor rechnologies inc	1,747,321 4,775,595	0.42 1.14	97,500	Yealink Network Technology Corp Ltd	1,454,336	0.35
	SG Micro Corp	1,785,393	0.43	36 834	Yonyou Network Technology	1,704,000	0.55
	Shandong Linglong Tyre Co Ltd	769,880	0.18	00,004	Co Ltd	242,656	0.06
	Shanghai Construction Group	,		819,866	Zhejiang Jingxin Pharmaceutical	,555	
800,800	Co Ltd	383,695	0.09		Co Ltd	1,210,153	0.29
		000,000				., ,	
198,003	Shanghai M&G Stationery Inc	1,257,397	0.30	452,100	Zhejiang JIULI Hi-tech Metals		
198,003					Zhejiang JIULI Hi-tech Metals Co Ltd Zhejiang Meida Industrial Co Ltd	555,450 11,226	0.13 0.00

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

The notes on pages 791 to 803 form an integral part of these financial statements.

### Systematic China A-Share Opportunities Fund<sup>(1)</sup> continued

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets		
3,084,000	Zhejiang Wanma Co Ltd	3,961,031	0.94		
583,800	Zhejiang Yankon Group Co Ltd	337,336	0.08		
510,101	Zhengzhou Coal Mining				
	Machinery Group Co Ltd	420,239	0.10		
	Zhengzhou Yutong Bus Co Ltd	4,124,180	0.98		
390,996	Zhuzhou Hongda Electronics				
	Corp Ltd	1,582,059	0.38		
12,862,119	· · · · · · · · · · · · · · · · · · ·				
	Science and Technology Co Ltd	11 550 065	2.75		
297 542	ZTE Corp	11,552,865 2,056,311	0.49		
201,342	ZTE COIP				
		411,816,263	98.12		
Total Common Stocks	s (Shares)	411,816,263	98.12		
Market Instruments A Official Stock Exchange	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or				
Dealt in on Another R	egulated Market	411,816,263 411,816,263	98.12		
Total Portfolio	Total Portfolio				
Other Net Assets		7,882,663	1.88		
Total Net Assets (USI	0)	419,698,926	100.00		

Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
1,042	USD	SGX FTSE China A50 Index	March 2020	(761,263)
Total				(761,263)

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SGD Hedg	ged Share Cl	ass				_
SGD	5,030,819	USD	3,625,248	BNY Mellon	13/3/2020	(20,083)
USD	242,217	SGD	337,187	BNY Mellon	13/3/2020	583
Net unreal	ised deprecia	ation				(19,500)

## Sector Breakdown as at 29 February 2020

	% of Net Assets
Financials	28.25
Industrials	16.43
Information Technology	15.53
Consumer Staples	12.51
Consumer Discretionary	8.76
Healthcare	7.89
Materials	2.97
Real Estate	2.80
Communication Services	1.48
Energy	1.01
Utilities	0.49
Other Net Assets	1.88
	100.00

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details. The notes on pages 791 to 803 form an integral part of these financial statements.

### Systematic Global Equity High Income Fund<sup>(1)</sup>

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
ransferable Secu	rities and Money Market Ins				Ireland	<u> </u>	
	k Exchange Listing or Dealt			14 748	Accenture Plc 'A'	2,632,665	0.2
egulated Market		0 / 0 0		,	Allegion plc	3,975,254	0.3
J					Jazz Pharmaceuticals Plc	6,709,601	0.5
OMMON STOCK	S (SHARES)				STERIS Pic	4,889,997	0.3
	Australia		-	30,091	STERISFIC		
808 013	BHP Group Ltd*	17,692,392	1.36			18,207,517	1
	Coca-Cola Amatil Ltd*	12,829,392	0.98		Italy		
, -,		, ,		516 102	Assicurazioni Generali SpA	0 192 025	0.
	Crown Resorts Ltd*	2,636,440	0.20	510,192	Assiculazioni Generali SpA	9,182,935	<u> </u>
1,269,531	Tabcorp Holdings Ltd*	3,132,045	0.24		Japan		
		36,290,269	2.78	87.200	Alfresa Holdings Corp*	1,524,985	0.
	Parmuda				Daito Trust Construction Co Ltd*	1,720,934	0.
440 500	Bermuda	4 004 070			Japan Post Holdings Co Ltd*	12,142,375	0.
440,500	Yue Yuen Industrial Holdings Ltd*	1,061,373	0.08		Kakaku.com Inc*	4,048,333	0
	Canada				KDDI Corp	4,524,311	0
186 867	Bank of Montreal	12,491,494	0.96		Mizuho Financial Group Inc*	3,090,866	0
,	Bank of Nova Scotia/The	3,252,022	0.25		MS&AD Insurance Group	3,090,000	U.
,	BCE Inc		1.99	70,100	•	0.050.074	_
,		25,891,235	1.55	00.000	Holdings Inc*	2,252,071	0
73,419	Canadian Imperial Bank of	E E22 054	0.40		NEC Corp*	3,696,610	0
4.0==	Commerce	5,532,651	0.42		NTT Data Corp*	750,201	0
	Canadian Tire Corp Ltd	452,585	0.03	,	NTT DOCOMO Inc*	12,297,040	0
354,387		24,356,681	1.87	,	Pola Orbis Holdings Inc*	2,233,152	0
	Loblaw Cos Ltd	3,493,592	0.27		Teijin Ltd*	1,660,149	0
	Royal Bank of Canada	1,824,976	0.14	146,600	Trend Micro Inc/Japan	7,261,376	0
167,247	TELUS Corp	6,064,000	0.47			57,202,403	4
		83,359,236	6.40			01,202,400	
		00,000,200	0.10		Jersey		
	China			52,300	Experian Plc	1,710,139	0
28,425,000	Bank of China Ltd 'H'	11,232,530	0.86				
1,458,000	China Telecom Corp Ltd 'H'	548,090	0.04		Malaysia		
2,113,000	Industrial & Commercial Bank			2,092,500	Malayan Banking Bhd	4,180,031	0
	of China Ltd 'H'	1,444,951	0.11		Mexico		
				040 024	Coca-Cola Femsa SAB de		
		13,225,571	1.01	313,331		E 0E0 E24	^
	Czech Republic			000 504	CV (Unit)	5,059,534	0
108.592	Komercni banka as	3,342,879	0.26	988,561	Kimberly-Clark de Mexico	1 000 055	^
	Moneta Money Bank AS*	970,481	0.07		SAB de CV	1,822,355	0
,	- <b>,</b> - ····	-	0.33			6,881,889	0
		4,313,360	0.33		Netherlands		
	Denmark			004 700		22 620 025	4
137,429	Carlsberg A/S*	17,922,130	1.38		Koninklijke Ahold Delhaize NV	22,638,825	1
- ,		. ,		320,565	Randstad NV	16,134,428	1
	Finland					38,773,253	2
	Fortum Oyj	267,369	0.02		Now Zoolend		
34,214	Sampo Oyj 'A'	1,374,924	0.11	40.500	New Zealand	400.051	_
		1,642,293	0.13	42,529	Spark New Zealand Ltd	120,351	0
		1,072,200	0.10		Norway		
	France			Q06 077	Orkla ASA	7,612,943	0
1,656	L'Oreal SA	429,184	0.03	300,077		1,012,040	- 0
·	C	· · · · · · · · · · · · · · · · · · ·			Singapore		
	Germany	<b>6==</b>	0.55	347,100	Genting Singapore Ltd	202,708	0
	adidas AG	355,698	0.03		United Overseas Bank Ltd	2,743,507	0
,	Allianz SE	16,617,454	1.27	,			
,	Deutsche Post AG	3,162,052	0.24			2,946,215	0
, ,	Deutsche Telekom AG	17,748,364	1.36		South Korea		
10,457	Muenchener			34.469	Industrial Bank of Korea	269,905	0
	Rueckversicherungs-			5.,100			
	Gesellschaft AG in Muenchen	2,695,221	0.21		Spain		
150.174	Telefonica Deutschland			57,517	ACS Actividades de		
,	Holding AG	386,734	0.03		Construccion y Servicios SA	1,681,805	0
				192,505	Industria de Diseno Textil SA	5,837,899	0
		40,965,523	3.14				
	Hong Kong					7,519,704	0
13 604 000	HKT Trust & HKT Ltd	20,351,273	1.56		Sweden		
	PCCW Ltd	5,695,944	0.44	44,563	Skandinaviska Enskilda		
, ,	Swire Pacific Ltd 'A'*	4,264,651	0.44	11,000	Banken AB	412,745	0
473,300	OWING FACING ELU A			1,680,447		25,394,358	1
		30,311,868	2.33	1,000,447	10.10 / LD		
						25,807,103	1

<sup>\*</sup> All or a portion of this security represents a security on loan.

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details. The notes on pages 791 to 803 form an integral part of these financial statements.

# Systematic Global Equity High Income Fund<sup>(1)</sup> continued

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Assets
	Switzerland			11,047	Citizens Financial Group Inc	345,440	0.03
58.770	Adecco Group AG	3,095,527	0.24	1	Coca-Cola Co/The	12,214,841	0.94
	Nestle SA	6,659,053	0.51		Comerica Inc	14,972,903	1.18
,	Novartis AG	30,096,545	2.31		Dollar General Corp	27,331,714	2.1
,	Roche Holding AG	2,014,551	0.15	1	DR Horton Inc	25,405,978	1.9
0,010	Troche Holding / C			1	DTE Energy Co	4,634,339	0.3
		41,865,676	3.21		Edwards Lifesciences Corp	6,018,894	0.4
	Taiwan			1	Electronic Arts Inc	2,644,147	0.2
33 000	Advantech Co Ltd	320,960	0.02	· · · · · · · · · · · · · · · · · · ·	Fidelity National Financial Inc	18,729,682	1.4
,	Lite-On Technology Corp	8,825,176	0.68		Gartner Inc	2,378,405	0.1
	Powertech Technology Inc	10,405,655	0.80	· · · · · · · · · · · · · · · · · · ·	General Mills Inc	24,946,129	1.9
	Quanta Computer Inc	980,795	0.08		Gilead Sciences Inc	9,950,754	0.7
	Synnex Technology	300,733	0.00	1		529,647	0.0
1,357,000		1 605 074	0.12		Henry Schein Inc	,	
0.000.000	International Corp	1,685,074	0.13		Hershey Co/The	21,095,144	1.6
	Wistron Corp	7,345,072	0.56		Hologic Inc	19,662,313	1.5
4,527,480	WPG Holdings Ltd	5,801,491	0.44	40,280		832,990	0.0
		35,364,223	2.71		Intuit Inc	4,459,848	0.3
	Theiland				Jack Henry & Associates Inc	133,731	0.0
0.044.700	Thailand	4 4 4 4 7 5 7	0.00		Johnson & Johnson	35,384,808	2.7
	Home Product Center PCL	1,141,757	0.09	1	Lam Research Corp*	2,664,221	0.2
	Krung Thai Bank PCL	2,454,291	0.19	· · · · · · · · · · · · · · · · · · ·	Lamb Weston Holdings Inc	3,811,018	0.2
246,200	Siam Commercial Bank			66,181	Maxim Integrated Products Inc	3,561,861	0.2
	PCL/The	680,746	0.05	16,352	McKesson Corp	2,326,644	0.1
		4,276,794	0.33	419,610	Merck & Co Inc	31,663,771	2.4
	11 14 1121 1			325,462	MetLife Inc*	13,604,312	1.0
	United Kingdom			38,621	Microsoft Corp	5,979,303	0.4
, ,	Auto Trader Group Plc	7,828,155	0.60	16,799	NortonLifeLock Inc	310,110	0.0
	Barratt Developments Plc	13,754,164	1.06	423,696	OGE Energy Corp	15,880,126	1.2
472,728	Diageo Plc	16,469,886	1.26	416,945	Oracle Corp	20,130,105	1.5
	GlaxoSmithKline Plc	3,727,730	0.29	8.802	O'Reilly Automotive Inc	3,161,150	0.2
	Halma Plc	3,606,712	0.28		PACCAR Inc	10,821,466	0.8
	Taylor Wimpey Plc	3,832,196	0.29	1	Paychex Inc	25,525,718	1.9
1,457,344	Wm Morrison Supermarkets Plc	3,139,504	0.24	1	PepsiCo Inc	15,012,224	1.1
		52,358,347	4.02		Pfizer Inc	18,301,196	1.4
		02,000,047	7.02		Procter & Gamble Co/The	32,267,003	2.4
	United States			1	PulteGroup Inc	5,620,098	0.4
82,002	AbbVie Inc	6,712,684	0.51		Quest Diagnostics Inc	8,148,979	0.6
32,376	Adobe Inc	10,689,908	0.82	1	Raytheon Co	1,514,652	0.1
210,772	Altria Group Inc^	8,209,569	0.63		Regions Financial Corp	3,035,853	0.2
10,752	Amazon.com Inc	19,617,669	1.50				2.
59,348	American Financial Group				Starbucks Corp	27,830,943	
	Inc/OH	5,530,047	0.42		Target Corp	10,785,276	3.0
142.315	AmerisourceBergen Corp 'A'	11,800,760	0.91		TripAdvisor Inc	5,802,812	0.4
	Amgen Inc	15,972,235	1.23	1	VeriSign Inc	9,236,660	0.7
	Apple Inc	11,510,643	0.88	363,557	Verizon Communications Inc	19,141,276	1.4
	Applied Materials Inc	14,820,485	1.14			700,807,923	53.7
,	Automatic Data Processing Inc	26,589,833	2.04	Total Common Stocks	(Charas)	1,244,608,158	95.4
	AutoZone Inc	7,130,744	0.55	Total Common Stocks	(Silales)	1,244,000,100	95.4
		8,425,544	0.65	Total Transferable Se	curities and Money		
	Best Buy Co Inc	0,423,344	0.03	Market Instruments A			
195,454	Booz Allen Hamilton Holding	12 720 460	1 OE	Official Stock Exchan			
04 545	Corp 'A'	13,738,462	1.05	Dealt in on Another R		1,244,608,158	95.4
	Bristol-Myers Squibb Co	72,075	0.01		<u> </u>		
68,433	Broadridge Financial	<b>3</b> 0.000		Total Portfolio		1,244,608,158	95.4
	Solutions Inc	7,242,264	0.56	Other Net Assets		58,981,050	1 5
	Burlington Stores Inc	1,013,228	0.08	Other Net Assets			4.5
22,882	CDW Corp/DE	2,562,555	0.20	Total Net Assets (USI	D)	1,303,589,208	100.0
	Cintas Corp	1,360,734	0.10				

<sup>^</sup> Securities pledged, see Note 14, for further details.

<sup>\*</sup> All or a portion of this security represents a security on loan.

## Systematic Global Equity High Income Fund<sup>(1)</sup> continued

#### Open Exchange Traded Futures Contracts as at 29 February 2020

				Unrealised
Number	of	Contract/	Expiration	depreciation
contra	cts Curren	cy Description	date	USD
•	14 EUR	EURO STOXX 50 Index	March 2020	(439,207)
	24 GBP	FTSE 100 Index	March 2020	(188,814)
	29 JPY	Nikkei 225 (Yen)	March 2020	(264,309)
4	12 USD	S&P 500 E-Mini Index	March 2020	(7,094,266)
Total				(7,986,596)

#### Written Options as at 29 February 2020

Number of	Call/				Expiration	Unrealised appreciation	Market Value
contracts		Description	Counterparty	Strike Price	date	USD	USD
(82)	Call	Nikkei 225 Index	Exchange Traded	JPY 23,750	13/3/2020	171,198	(8,320)
(84)	Call	Nikkei 225 Index	Exchange Traded	JPY 23,875	13/3/2020	141,933	(6,973)
(370)	Call	S&P 500 Index	Exchange Traded	USD 3,365	6/3/2020	1,107,775	(12,950)
(357)	Call	S&P 500 Index	Exchange Traded	USD 3,415	13/3/2020	764,516	(13,388)
(346)	Call	S&P 500 Index	Exchange Traded	USD 3,375	20/3/2020	1,153,032	(17,300)
Total						3,338,454	(58,931)

### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

					Maturity	Unrealised appreciation/ (depreciation)
Currer	ncy Purchases	Currer	icy Sales	Counterparty	date	USD
AUD F	ledged Share Cl	ass				
AUD	134,855,268	USD	90,501,668	BNY Mellon	13/3/2020	(2,696,505)
USD	7,593,311	AUD	11,513,432	BNY Mellon	13/3/2020	96,871
Net un	realised deprecia	ition				(2,599,634)
CAD F	ledged Share Cl	ass				
CAD	9,211,427	USD	6,933,603	BNY Mellon	13/3/2020	(81,176)
USD	617,908	CAD	821,916	BNY Mellon	13/3/2020	6,480
Net un	realised deprecia	ition				(74,696)
CNH H	ledged Share Cl	ass				
CNY	1,796,394,946	USD	257,233,529	BNY Mellon	13/3/2020	(379,232)
USD	22,557,988	CNY	158,556,675	BNY Mellon	13/3/2020	(112,997)
Net un	realised deprecia	ition				(492,229)
EUR F	ledged Share Cla	ass				
EUR	7,136,225	USD	7,798,130	BNY Mellon	13/3/2020	33,579
USD	735,708	EUR	674,927	BNY Mellon	13/3/2020	(4,995)
Net un	realised apprecia	ition				28,584
GBP H	ledged Share Cl	ass				
GBP	9,669,827	USD	12,515,161	BNY Mellon	13/3/2020	(111,999)
USD	1,072,679	GBP	829,306	BNY Mellon	13/3/2020	8,954
Net un	realised deprecia	ition				(103,045)
HKD F	ledged Share Cl	ass				
HKD	808,551,498	USD	104,129,584	BNY Mellon	13/3/2020	(389,729)
USD	11,793,580	HKD	91,832,596	BNY Mellon	13/3/2020	11,153
Net un	realised deprecia	ition				(378,576)
NZD H	ledged Share Cla	ass				
NZD	23,350,845	USD	14,936,678	BNY Mellon	13/3/2020	(364,107)
USD	1,337,145	NZD	2,110,716	BNY Mellon	13/3/2020	19,911
Net un	realised deprecia	ition				(344,196)
SGD H	ledged Share Cl	ass				
SGD	101,550	USD	73,218	BNY Mellon	13/3/2020	(445)
USD	5,628	SGD	7,867	BNY Mellon	13/3/2020	(10)
Net un	realised deprecia	ition				(455)
	et unrealised depr					(3,964,247)

### Sector Breakdown as at 29 February 2020

·	% of Net Assets
Information Technology	18.40
Consumer Staples	16.70
Healthcare	16.54
Consumer Discretionary	12.95
Financials	11.83
Communication Services	10.22
Industrials	5.29
Utilities	1.60
Materials	1.49
Real Estate	0.46
Other Net Assets	4.52
	100.00

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

The notes on pages 791 to 803 form an integral part of these financial statements.

### Systematic Global SmallCap Fund(1)

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
	rities and Money Market Insti	•		_	Gulf Keystone Petroleum Ltd	56,015	0.0
	k Exchange Listing or Dealt i				Helen of Troy Ltd	30,653	0.0
egulated Market	K Exchange Library of Beart I	n on Anoun	,,		Odfjell Drilling Ltd	70,869	0.0
ogulatea market					Pou Sheng International	,	
OMMON / PREFE	RRED STOCKS (SHARES)			, , , , , , , , , , , , , , , , , , , ,	Holdings Ltd	18,127	0.0
	Argentina			43,000	Road King Infrastructure Ltd	73,375	0.
4,125	Cresud SACIF y A ADR	19,800	0.01	926,000	Shanghai Industrial Urban		
1,357	Empresa Distribuidora Y				Development Group Ltd	103,361	0.
	Comercializadora Norte ADR	6,147	0.01	1,471,000	Sihuan Pharmaceutical		
		25,947	0.02		Holdings Group Ltd	173,631	0
		20,047	0.02	32,000	Texwinca Holdings Ltd	6,856	0
	Australia			1,166,000	Yuexiu Transport		
	ARB Corp Ltd*	54,780	0.03		Infrastructure Ltd	905,066	0
,	Austal Ltd	86,971	0.05			2,082,733	1
	Avita Medical Ltd	7,186	0.01		D	, ,	
	Beach Energy Ltd	184,633	0.11		Brazil		
	Breville Group Ltd	22,131	0.01	2,266	Aliansce Sonae Shopping	00.044	_
	carsales.com Ltd	57,736	0.03	04.077	Centers sa	22,611	0
8,272	Centuria Office REIT (Unit)	40 400	0.04	· /	Arezzo Industria e Comercio SA	284,865	0
00.704	(Reit) (Restricted)	16,423	0.01	88,845	Banco do Estado do Rio	242 422	0
,	Charter Hall Group (Reit)*	566,994 7,750	0.33	60 400	Grande do Sul SA (Pref)	342,422	0
	Clinuvel Pharmaceuticals Ltd Corporate Travel	7,750	0.01		Cia de Locacao das Americas Cia de Saneamento de Minas	274,869	0
10,043	Management Ltd*	96,577	0.06	3,000	Gerais-COPASA	20 412	0
24 665	EML Payments Ltd	58,121	0.00	000	Cia de Saneamento do Parana	39,412	U
	Evolution Mining Ltd*	114,205	0.03	900	(Unit)	19,593	0
	Growthpoint Properties	114,203	0.07	10.619	Cia Paranaense de Energia	19,595	U
110,073	Australia Ltd (Reit)	330,413	0.19	10,010	(Pref)	162,208	0
13 232	IDP Education Ltd*	183,033	0.13	13 200	Iguatemi Empresa de Shopping	102,200	U
132,713		455,271	0.11	13,200	Centers SA	142,039	0
	Iluka Resources Ltd	101,005	0.26	16 511	Qualicorp Consultoria e	142,000	U
	IRESS Ltd*	242,562	0.00	10,511	Corretora de Seguros SA	121,293	0
	Link Administration Holdings Ltd	18,250	0.01	6 900	Sao Martinho SA	39,178	0
	Lovisa Holdings Ltd*	178,741	0.10		TOTVS SA	267,551	Ö
	Mesoblast Ltd	28,442	0.02	· /	Transmissora Alianca de	201,001	ŭ
,	nib holdings Ltd/Australia*	401,736	0.23		Energia Eletrica SA (Unit)	182,190	0
	Nine Entertainment Co	,			3 - 3 - 4		1
	Holdings Ltd*	103,851	0.06			1,898,231	
12,968	Northern Star Resources Ltd*	113,622	0.07		British Virgin Islands		
46,796	Perenti Global Ltd	41,123	0.02	855	Biohaven Pharmaceutical		
3,405	Premier Investments Ltd	37,370	0.02		Holding Co Ltd*	35,636	0
12,228	Pro Medicus Ltd*	160,469	0.09		Canada		
70,867	Regis Resources Ltd*	185,906	0.11	10 449	Aecon Group Inc	120,948	0
,	Sandfire Resources Ltd	12,163	0.01		Alamos Gold Inc 'A'	69,241	0
, -	Service Stream Ltd	5,848	0.00		ARC Resources Ltd*	75,485	0
	Star Entertainment Grp Ltd/The	39,740	0.02		Aurinia Pharmaceuticals Inc	. 5, 100	,
	Steadfast Group Ltd	506,555	0.29	1,220	(Unit)	20,673	0
3,588	Western Areas Ltd	5,652	0.00	124.876	B2Gold Corp	506,280	0
		4,425,259	2.56	l '	Birchcliff Energy Ltd*	133,514	0
	Austria			· · · · · · · · · · · · · · · · · · ·	Boardwalk Real Estate	,	
2 247	Austria ams AG	76.252	0.05	,,,,,	Investment Trust (Reit)	102,061	0
	Telekom Austria AG 'A'*	76,252 178 215	0.05 0.10	2,080	BRP Inc	84,483	0
	Wienerberger AG	178,215 93,235	0.10		Cogeco Communications Inc	35,645	0
3,090	wienerbeigel AG				Corus Entertainment Inc 'B'*	51,646	0
		347,702	0.20	3,526	Crescent Point Energy Corp	8,787	0
	Belgium			2,485	CT Real Estate Investment		
3.078	Barco NV*	646,145	0.37		Trust (Unit) (Reit)	28,302	0
	Orange Belgium SA	96,757	0.06	1,124	Descartes Systems Group		
-,	<u> </u>				Inc/The	46,164	0
		742,902	0.43	· ·	Enerflex Ltd	23,126	0
	Bermuda				Enerplus Corp	22,840	0
586	Assured Guaranty Ltd	24,559	0.02		Enghouse Systems Ltd	14,174	0
	BW LPG Ltd*	149,046	0.09		Equitable Group Inc	14,731	0
	Cafe de Coral Holdings Ltd	65,741	0.04		Exchange Income Corp	284,411	0
	China Oriental Group Co Ltd	57,335	0.03		Fiera Capital Corp 'A'	372,463	0
19,826	China Yuchai International Ltd	242,868	0.14		First National Financial Corp	17,021	0
	Chow Sang Sang Holdings				Gibson Energy Inc*	306,620	0
	International Ltd	16,435	0.01		Hudbay Minerals Inc	30,973	0
	Essent Group Ltd	70,813	0.04	55,070	IMAX Corp	842,571	0
1,643	Laselli Gloup Liu	70,010	0.01		Intertape Polymer Group Inc*	43,835	0

<sup>\*</sup> All or a portion of this security represents a security on loan.

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Asset
28 434	OceanaGold Corp	42,939	0.03		France		
	Pason Systems Inc*	92,215	0.05	4 942	Cie Plastic Omnium SA	105,045	0.0
	Peyto Exploration &	02,210	0.00	,	Coface SA	21,061	0.0
17,717	Development Corp*	22,839	0.01	,	Gaztransport Et Technigaz SA	118,723	0.0
24 597	Seven Generations Energy Ltd	100,638	0.06		GL Events	34,681	0.0
	Tamarack Valley Energy Ltd	55,884	0.03	,			
	TMX Group Ltd	6,914	0.00		Mersen SA	251,107	0.1
10.516	TORC Oil & Gas Ltd		0.00		Orpea	6,696	0.0
		41,942 297,686		1,207	Sopra Steria Group*	200,105	0.1
	Tourmaline Oil Corp*	,	0.17			737,418	0.4
	Whitecap Resources Inc	367,119	0.21		C		
15,440	Yamana Gold Inc*	58,118	0.03	21	Germany	4 252	0.0
		4,342,288	2.51		Amadeus Fire AG	4,352	0.0
	Courses Islanda			,	Bechtle AG*	177,949	0.
FF F00	Cayman Islands				CANCOM SE	629,093	0.3
55,500	Asia Cement China Holdings	70.000	0.04		Cewe Stiftung & Co KGAA	64,274	0.0
	Corp	73,200	0.04		CompuGroup Medical SE	123,648	0.0
	China Lilang Ltd	17,494	0.01		CTS Eventim AG & Co KGaA*	362,123	0.2
64,000	China Meidong Auto Holdings				Deutsche EuroShop AG	662,302	0.3
	Ltd	94,100	0.05	115	Gerresheimer AG	8,154	0.0
	China SCE Group Holdings Ltd	56,163	0.03	7,057	HelloFresh SE	167,183	0.
108,000	China Shineway			6,599	Hornbach Holding AG &		
	Pharmaceutical Group Ltd	94,223	0.05		Co KGaA	366,225	0.
416,000	CIMC Enric Holdings Ltd	215,626	0.12	415	Hypoport AG	137,915	0.
230,000	Consun Pharmaceutical			1.037	MorphoSys AG*	108,959	0.
	Group Ltd	112,429	0.07	,	Nemetschek SE*	508,878	0.
17.500	HKBN Ltd	31,344	0.02		Rational AG	291,059	0.
	Parade Technologies Ltd	198,550	0.12		Rheinmetall AG	399,628	0.
	Sany Heavy Equipment	.00,000	0		Stroeer SE & Co KGaA*	453,045	0.
00,000	International Holdings Co Ltd	55,483	0.03	0,200	Chocci de a do italit		
1 121 000	TCL Electronics Holdings Ltd	624,197	0.36			4,464,787	2.
		024,137	0.50		Greece		
152,000	Tianneng Power International Ltd*	110 504	0.07	11 107	Aegean Airlines SA*	76,868	0.
CF 000		112,524					
	Vinda International Holdings Ltd	167,207	0.10	1,903	Mytilineos SA*	14,844	0.
	Wasion Holdings Ltd	210,964	0.12			91,712	0.
	Xinyi Glass Holdings Ltd*	559,039	0.32		Hong Kong		
587	Zai Lab Ltd ADR	31,804	0.02	E20 000	China Overseas Grand Oceans		
		2,654,347	1.53	320,000	Group Ltd	255 506	0.:
	Chile			242,000	CITIC Telecom International	355,596	0.
0.000	Chile	00.400	0.00	243,000		07.040	0
3,802	Inversiones La Construccion SA	28,126	0.02	E0 200	Holdings Ltd	87,919	0.
	China				Dah Sing Financial Holdings Ltd	208,113	0.
88 000	Beijing North Star Co Ltd 'H'	24,274	0.01		Hysan Development Co Ltd	151,419	0.
	China BlueChemical Ltd 'H'	86,967	0.05	82,500	Langham Hospitality		
,	China Suntien Green Energy	00,001	0.00		Investments and Langham		_
1,410,000	Corp Ltd 'H'	345,665	0.20		Hospitality Investments Ltd	18,947	0.
100	•			47,000	Sunlight Real Estate Investment		
100		26	0.00		Trust (Reit)	27,859	0.
	Konka Group Co Ltd	42	0.00			849,853	0.
	Qingling Motors Co Ltd 'H'	29,227	0.02			3.10,000	<u> </u>
3,100	Shanghai Haohai Biological	,			India		
	Technology Co Ltd 'H'	15,810	0.01	26,627	Alembic Pharmaceuticals Ltd	232,427	0.
1,000	YiChang HEC ChangJiang			1,444	Amara Raja Batteries Ltd	12,760	0.
	Pharmaceutical Co Ltd 'H'	6,101	0.00		Apollo Hospitals Enterprise Ltd	74,562	0.
		508,112	0.29		Astral Poly Technik Ltd	168,598	0.
		330,172	3.20		Atul Ltd	308,829	0.
	Colombia				Bajaj Consumer Care Ltd	45,957	0.
3,959	Corp Financiera Colombiana SA	36,438	0.02		Blue Star Ltd	20.885	0.
	Danmark				Cochin Shipyard Ltd	39,825	0.
4=-	Denmark	F 700	0.00		Coromandel International Ltd	6,985	0.
	Bavarian Nordic A/S	5,708	0.00		Dr Lal PathLabs Ltd		
,	GN Store Nord A/S*	655,162	0.38			125,821	0.
	Royal Unibrew A/S	831,145	0.48		Glenmark Pharmaceuticals Ltd	339,948	0.
4,715	SimCorp A/S	453,586	0.26		Granules India Ltd	21,295	0.
17,111	Topdanmark A/S	733,771	0.43		Gujarat Gas Ltd	188,051	0.
352	Zealand Pharma A/S	12,574	0.01		Gujarat State Petronet Ltd	104,135	0.
				3,539	Hexaware Technologies Ltd	17,629	0.
		2,691,946	1.56	54,270	Inox Leisure Ltd	322,496	0.
	Finland			28,695	Ipca Laboratories Ltd	541,296	0.
					•		0.
3 827		155 261	0.09	20.007	JYULIIY LADS LIU	34,141	U.
	Huhtamaki Oyj	155,261 189 641	0.09 0.11		Jyothy Labs Ltd Kalpataru Power Transmission	34,141	0.
		155,261 189,641 344,902	0.09 0.11 0.20	4,039		18,584	0.

<sup>\*</sup> All or a portion of this security represents a security on loan.

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
75.504	Manappuram Finance Ltd	170,274	0.10	7.900	EDION Corp	66,019	0.04
	Mphasis Ltd	77,581	0.05		Eizo Corp*	197,583	0.11
	Oil India Ltd	12,472	0.01		Elecom Co Ltd	40,179	0.02
662	Pfizer Ltd	38,473	0.02	37,500	EPS Holdings Inc*	389,130	0.22
19,030	PI Industries Ltd	403,779	0.23	26	Frontier Real Estate Investment		
13,862	Redington India Ltd	21,119	0.01		Corp (Reit)*	96,407	0.06
	Sanofi India Ltd	7,276	0.00		Fuji Pharma Co Ltd*	56,869	0.03
1,699		7,886	0.01		H2O Retailing Corp	59,162	0.03
6,046	Varun Beverages Ltd	68,119	0.04	,	Heiwado Co Ltd	18,540	0.01
		3,431,203	1.98		Ichiyoshi Securities Co Ltd	19,591	0.01
	Indonesia			l '	Icom Inc	121,871	0.07
3 784 000	Aneka Tambang Tbk	151,650	0.09	00	Industrial & Infrastructure Fund Investment Corp (Reit)	02 017	0.05
	Media Nusantara Citra Tbk PT	9,171	0.00	3 500	Infomart Corp	93,917 20,597	0.05 0.01
	Mitra Adiperkasa Tbk PT	322,376	0.19		Invincible Investment Corp (Reit)*	583,351	0.34
	Puradelta Lestari Tbk PT	6,198	0.00		Izumi Co Ltd*	765,245	0.34
	Ramayana Lestari Sentosa	-,			Japan Hotel REIT Investment	700,240	0.44
.,200,000	Tbk PT	86,948	0.05	330	Corp (Reit)*	529,263	0.31
	-	576,343	0.33	24 000	Kaneka Corp*	643,970	0.37
		570,343	0.33		Kato Sangyo Co Ltd*	105,502	0.06
	Ireland				Kenedix Retail REIT Corp (Reit)*	95,071	0.05
	Alkermes Plc	103,746	0.06		Kissei Pharmaceutical Co Ltd*	282,207	0.16
14,119	Horizon Therapeutics Plc	473,269	0.27		Komori Corp	65,284	0.04
18,970	UDG Healthcare Plc (Unit)	167,236	0.10		Kotobuki Spirits Co Ltd*	23,936	0.01
		744,251	0.43		KYORIN Holdings Inc*	25,924	0.01
	II	, -		3,200	Lasertec Corp (Unit)	145,367	0.08
2 222	Israel	404 500	0.44	500	Mars Group Holdings Corp*	8,163	0.00
	Formula Systems 1985 Ltd	194,532	0.11	1,300	Matsuda Sangyo Co Ltd*	16,919	0.01
	Hilan Ltd	38,788	0.02	83	MCUBS MidCity Investment		
31,776	Matrix IT Ltd	587,758	0.34		Corp (Reit)*	86,204	0.05
		821,078	0.47	2,200	Mitsuboshi Belting Ltd*	29,992	0.02
	Italy			20,700	Mitsui Sugar Co Ltd*	362,582	0.21
4 355	ACEA SpA	90,371	0.05	7,100	Mochida Pharmaceutical Co Ltd*	248,531	0.14
	Amplifon SpA	592,577	0.34		Morinaga Milk Industry Co Ltd	49,458	0.03
	Anima Holding SpA	290,891	0.17		MTI Ltd	30,012	0.02
	Autogrill SpA	80,701	0.05		Musashino Bank Ltd/The*	9,620	0.01
	Azimut Holding SpA*	52,667	0.03		Nagaileben Co Ltd	83,464	0.05
	Banca Farmafactoring SpA	213,115	0.12		Nichiha Corp	45,698	0.03
	Banca Generali SpA*	48,305	0.03		Nihon Unisys Ltd*	255,200	0.15
	Banca Mediolanum SpA	42,785	0.03		Nippon Electric Glass Co Ltd	107,616	0.06
	Cerved Group SpA	364,540	0.21		Nippon Flour Mills Co Ltd*	211,569	0.12
	Hera SpA*	117,667	0.07	44,100	Nippon Light Metal Holdings	77.000	0.0
1,059	Italgas SpA	6,395	0.00	0.400	Co Ltd*	77,286	0.04
3,605	MARR SpA	65,555	0.04		Nishio Rent All Co Ltd	198,288	0.11
40,250	Piaggio & C SpA	94,559	0.05		Nittetsu Mining Co Ltd*	31,919	0.02
	Technogym SpA	163,913	0.10		Nomura Co Ltd	230,302	0.13
142,117	Unipol Gruppo SpA	697,991	0.40		NS Solutions Corp Okabe Co Ltd	99,352 58,184	0.03
		2,922,032	1.69		Okamura Corp*	10,840	0.03
		_,0,00_		1	Oki Electric Industry Co Ltd	26,343	0.01
	Japan _			l '	Premier Investment Corp (Reit)	77,812	0.04
58	Advance Residence Investment				Riken Corp	16,741	0.01
2 222	Corp (Reit)	171,997	0.10		Ryobi Ltd	14,245	0.01
	Aichi Steel Corp*	99,484	0.06		Ryoyo Electro Corp	78,188	0.05
	Aisan Industry Co Ltd*	135,616	0.08		Sanwa Holdings Corp	637,757	0.37
	Amano Corp*	217,544	0.13	l '	SCSK Corp	46,239	0.03
	AOKI Holdings Inc*	143,216	0.08		Seikagaku Corp*	12,147	0.01
,	Aoyama Trading Co Ltd*	846,940	0.49		Shindengen Electric	,	0.0.
	Arcland Sakamoto Co Ltd	86,781	0.05	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Manufacturing Co Ltd*	218,969	0.13
	Arcs Co Ltd*	355,434	0.21	17.800	SKY Perfect JSAT Holdings Inc	76,346	0.04
	Asahi Holdings Inc*	237,573	0.14		St Marc Holdings Co Ltd	174,278	0.10
	Bando Chemical Industries Ltd*	84,341	0.05		Sugi Holdings Co Ltd*	782,419	0.45
	Bell System24 Holdings Inc	152,068	0.09		Takara Bio Inc	39,629	0.02
	Broadleaf Co Ltd	167,941	0.10		Takasago International Corp	18,697	0.0
	Bunka Shutter Co Ltd	29,985	0.02		Takasago Thermal Engineering	,	
	CMIC Holdings Co Ltd	49,319	0.03		Co Ltd*	130,775	0.08
	Create SD Holdings Co Ltd	18,034	0.01	16,500	Tanseisha Co Ltd	148,845	0.09
	Dip Corp	308,503	0.18		Toho Holdings Co Ltd*	1,366,084	0.79
	Doshisha Co Ltd	24,272 70,236	0.01		Tokyo Dome Corp	6,840	0.00
4 700	Doutor Nichires Holdings Co Ltd	70,236	0.04		Tokyu REIT Inc (Reit)*	210,499	0.12
	DTS Corp*	395,110	0.23				

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<sup>&</sup>lt;sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
21.800	Transcosmos Inc*	476,759	0.28		Puerto Rico		
,	TSI Holdings Co Ltd	47,038	0.03	3.837	Popular Inc	181,567	0.10
2,100	Ube Industries Ltd*	38,120	0.02	-,	· ·		
6,600	United Arrows Ltd*	146,775	0.08		Singapore		
52,700	Valor Holdings Co Ltd*	794,766	0.46	59,100	First Real Estate Investment		
	Vital KSK Holdings Inc	137,332	0.08		Trust (Unit) (Reit)	41,502	0.02
	Yamazen Corp*	169,322	0.10	6,300	Mapletree Industrial Trust		
1,100	Yokohama Reito Co Ltd	8,655	0.01		(Unit) (Reit)	12,099	0.01
	Yurtec Corp	94,138	0.05		Sheng Siong Group Ltd	301,928	0.18
	·	16,286,336	9.41	54,400	StarHub Ltd	58,082	0.03
	Jersey					413,611	0.24
87,428	boohoo Group Plc	319,622	0.18		South Africa		
28,866	Centamin Plc*	48,353	0.03		Adcock Ingram Holdings Ltd	5,653	0.00
	Man Group Plc/Jersey	8,489	0.00		Equites Property Fund Ltd (Reit)	68,244	0.04
	Mimecast Ltd	79,341	0.05		KAP Industrial Holdings Ltd	159,749	0.09
1.058.000	West China Cement Ltd	171,034	0.10		Netcare Ltd	245,984	0.14
, ,		626,839	0.36	28,088	Vukile Property Fund Ltd (Reit)	26,487	0.02
	Luxembourg	,				506,117	0.29
3 535	PLAY Communications SA	27,641	0.01		South Korea		
	Subsea 7 SA	200,858	0.12	1,210	AfreecaTV Co Ltd	54,298	0.03
-,	Trinseo SA	55,767	0.03		AK Holdings Inc	155,667	0.09
_,,,,,		· · · · · · · · · · · · · · · · · · ·		7,673	Binggrae Co Ltd	339,267	0.20
		284,266	0.16	1,381	Chong Kun Dang		
	Malaysia				Pharmaceutical Corp	98,245	0.06
56,700	Carlsberg Brewery Malaysia				Daesang Corp	12,798	0.01
	Bhd	428,310	0.25	1,015	Daewon Pharmaceutical Co Ltd	11,700	0.01
207,900	IGB Real Estate Investment			8,962	Daewoong Co Ltd	74,899	0.04
	Trust (Reit)	96,674	0.06		DGB Financial Group Inc	227,472	0.13
406,900	Magnum Bhd	232,652	0.13		Dong-A ST Co Ltd	131,394	0.08
76,600	TIME dotCom Bhd	169,556	0.10	1,956	DongKook Pharmaceutical Co Ltd	134,641	0.08
		927,192	0.54		Dongwon Development Co Ltd	93,556	0.05
		921,192	0.54	220	Green Cross Corp/South Korea	20,560	0.01
	Mexico			1,650	Green Cross Holdings Corp	23,843	0.01
162,198	Concentradora Fibra Danhos			211	GS Home Shopping Inc	21,543	0.01
	SA de CV (Reit)	226,061	0.13	3,078	Handsome Co Ltd	62,092	0.04
42,723	Qualitas Controladora SAB			665	Hansol Chemical Co Ltd	50,813	0.03
	de CV	186,280	0.11	64,038	Hanwha General Insurance		
		412,341	0.24		Co Ltd	116,265	0.07
		112,011	0.21	1,926	Hite Jinro Co Ltd	42,183	0.02
	Netherlands				Hugel Inc	37,660	0.02
	Argenx SE	142,048	0.08		JB Financial Group Co Ltd	306,532	0.18
	ASM International NV	624,907	0.36		KIWOOM Securities Co Ltd	38,697	0.02
16,252	BE Semiconductor Industries			5,858	Kolmar BNH Co Ltd	129,025	0.07
	NV*	623,514	0.36		Kolon Industries Inc	11,017	0.01
	Core Laboratories NV*	3,585	0.00	114	Korea Petrochemical Ind Co Ltd	8,035	0.00
	Pharming Group NV*	7,726	0.01	22,149	Korea United Pharm Inc	288,147	0.17
,	SBM Offshore NV*	123,593	0.07	6,033	KT Skylife Co Ltd	36,561	0.02
	Signify NV	331,771	0.19	8,469	Kwang Dong Pharmaceutical		
676	uniQure NV	33,395	0.02	]	Co Ltd	39,678	0.02
		1,890,539	1.09		Kyobo Securities Co Ltd	77,310	0.05
	Name	, ,			LF Corp	6,324	0.00
	Norway			· · · · · · · · · · · · · · · · · · ·	LOTTE Himart Co Ltd	122,587	0.07
	Aker Solutions ASA*	202,069	0.12		Orion Holdings Corp	6,441	0.00
,	Entra ASA	226,171	0.13		Partron Co Ltd	16,795	0.01
	Europris ASA	180,838	0.11	768	PHARMA RESEARCH		
	SpareBank 1 Nord Norge	57,433	0.03		PRODUCTS Co Ltd	25,705	0.02
8,824	TGS NOPEC Geophysical				Seah Besteel Corp	22,653	0.01
	Co ASA	197,961	0.11		Sebang Global Battery Co Ltd	19,267	0.01
		864,472	0.50		Seegene Inc	34,982	0.02
	Philippines				SFA Engineering Corp	67,599	0.04
01 040	• •	121 250	0.08		Silicon Works Co Ltd	63,404	0.04
91,040	Cebu Air Inc	131,358	0.00		Taekwang Industrial Co Ltd	130,739	0.08
	Poland				Unid Co Ltd	18,769	0.01
9,096	PKP Cargo SA	30,884	0.02		Whanin Pharmaceutical Co Ltd	50,058	0.03
		.,	-	223	Young Poong Corp	109,067	0.06
	D4						
	Portugal NOS SGPS SA	598,522	0.35	7,374	Youngone Corp	191,256	0.11

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<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details. The notes on pages 791 to 803 form an integral part of these financial statements.

Haldia v	Description	Market Value	% of Net	Haldina	December	Market Value	% c No
Holding	Description	(USD)	Assets	Holding	Description	(USD)	ASSE
	Spain			142,000	Tripod Technology Corp	515,861	0.3
68,143	Acerinox SA	631,684	0.37		TTY Biopharm Co Ltd	38,739	0.0
13,661	Almirall SA	177,700	0.10		TXC Corp	90,890	0.0
26,734	Applus Services SA	300,543	0.17	426,000	YFY Inc	195,558	0.1
13,828	CIE Automotive SA	275,268	0.16	92,000	YungShin Global Holding Corp	133,992	0.0
3,187	Indra Sistemas SA	34,343	0.02			5,691,823	3.2
2,505	Pharma Mar SA	10,682	0.01			0,00.,020	
7,211	Tecnicas Reunidas SA	161,183	0.09		Thailand		
		1,591,403	0.92		Ananda Development PCL*	26,769	0.0
		1,001,400	0.32		Beauty Community PCL*	4,654	0.0
	Sweden				Com7 PCL	30,815	0.0
35,518	Axfood AB*	650,319	0.38		Major Cineplex Group PCL*	227,543	0.1
19,883	Bilia AB	188,913	0.11	325,700	MC Group PCL*	96,507	0.0
538	BioGaia AB	24,026	0.01	848,100	Plan B Media Pcl	137,072	0.0
3,040	Catena AB	99,244	0.06	318,100	Pruksa Holding PCL	144,156	0.0
16,794	Clas Ohlson AB*	162,495	0.09			667,516	0.3
125,881	Cloetta AB 'B'	383,039	0.22			007,510	0.0
16,311	Dios Fastigheter AB	142,500	0.08		Turkey		
	Evolution Gaming Group AB	426,032	0.25	354,875	Enerjisa Enerji AS	440,855	0.2
	Fortnox AB	6,324	0.00		Koza Altin Isletmeleri AS	8,861	0.
	Hufvudstaden AB	208,449	0.12	48,689		118,083	0.
	Inwido AB	10,017	0.12		Ulker Biskuvi Sanayi AS	61,713	0.
,	Lindab International AB	173,101	0.10	- , -			
	Mycronic AB	37,865	0.10			629,512	0.
	Nolato AB	6,767	0.02		United Kingdom		
	Sagax AB	10,178	0.00	6,336	Abcam Plc*	90,834	0.
,	J				Ashmore Group Plc*	234,498	0.
,	Scandic Hotels Group AB	26,535	0.02	,	Avast Plc	9,250	0.
,	Sweco AB*	246,943	0.14		Biffa Plc	9,498	0.
	Swedish Orphan Biovitrum AB*	99,608	0.06	,	Brewin Dolphin Holdings Plc	493,903	0.
2,349	Vitrolife AB	39,332	0.02		CVS Group Plc	7,249	0.
		2,941,687	1.70				
		,- ,			Dart Group Plc	132,904	0.
	Switzerland				Dechra Pharmaceuticals Plc	137,974	0.
189	Basilea Pharmaceutica AG	8,372	0.01		Dialog Semiconductor Plc	472,222	0.
17	Belimo Holding AG*	111,312	0.06		Diploma Plc	176,803	0.
454	Bucher Industries AG*	138,538	0.08		Dunelm Group Plc*	233,786	0.
12	Conzzeta AG	12,152	0.01	,	Forterra Plc	604,360	0.
405	CRISPR Therapeutics AG	19,857	0.01	,	Future Plc	50,578	0.
2,757	Idorsia Ltd*	72,380	0.04	4,014	Games Workshop Group Plc	320,153	0.
252	Landis+Gyr Group AG	20,684	0.01		Genus Plc	90,226	0.
12,826	PSP Swiss Property AG	1,898,548	1.10	13,231	Greggs Plc*	347,805	0.
1,402	Sunrise Communications			8,151	Hikma Pharmaceuticals Plc*	188,450	0
	Group AG	112,683	0.07	18,416	Hill & Smith Holdings Plc	312,424	0
3.796	VAT Group AG*	508,691	0.29	44,193	Hochschild Mining Plc	91,690	0
-,	этограно	•		1,614	Howden Joinery Group Plc	13,051	0
		2,903,217	1.68	21,055	John Wood Group Plc	97,088	0
	Taiwan				Marshalls Plc	496,103	0
4 000	ASPEED Technology Inc	124,969	0.07	,	Moneysupermarket.com	,	
	Chicony Power Technology	,000		, , , ,	Group Plc	402,461	0.
00,000	Co Ltd	108,932	0.06	3 235	Morgan Advanced Materials Plc	11,441	0
86 000	Chipbond Technology Corp	166,152	0.10		Morgan Sindall Group Plc	56,455	0
	ChipMOS Technologies Inc	248,987	0.10		National Express Group Plc	635,214	0.
		270,307	0.13	,	OneSavings Bank Plc	195,627	0
04,000	Chong Hong Construction Co Ltd	172 000	0.10		QinetiQ Group Plc	274,359	0.
242.000		172,896	0.10		Redrow Plc	59,614	0.
	Compeq Manufacturing Co Ltd	401,856	0.23				
62,000	•	171,998	0.10		Rightmove Plc	1,491,918	0.
287,000	Formosa Advanced		2 2 2		Rotork Plc	57,053	0.
	Technologies Co Ltd	377,239	0.22		Safestore Holdings Plc (Reit)	160,434	0.
	Getac Technology Corp	591,476	0.34	,	Softcat Plc	348,795	0.
	King Slide Works Co Ltd	126,604	0.07	,	Spirent Communications Plc	128,636	0.
,	King Yuan Electronics Co Ltd	580,814	0.34		SSP Group Plc	156,461	0
43,600	Mitac Holdings Corp	49,029	0.03	9,033	Tullow Oil Plc*	3,792	0
20,000	Poya International Co Ltd	315,065	0.18	404	Ultra Electronics Holdings Plc	9,900	0.
	Sigurd Microelectronics Corp	502,274	0.29		Vesuvius Plc*	261,971	0
	Simplo Technology Co Ltd	280,883	0.16		Vistry Group Plc	385,076	0.
	Sinbon Electronics Co Ltd	186,033	0.10		Watkin Jones Plc	10,909	0
	Soft-World International Corp	21,057	0.11		WH Smith Plc*	258,109	0.
	•				William Hill Plc*	50,014	0.
36,000	Syncmold Enterprise Corp	31,024	0.02	20,042	vviilaiti i iii FIC		
an uu()		94,400 75,794	0.06 0.04			9,569,088	5.
	Test Research Inc						

<sup>\*</sup> All or a portion of this security represents a security on loan.

<sup>&</sup>lt;sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

The notes on pages 791 to 803 form an integral part of these financial statements.

	estments 29 February	,					
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	11.11.10.1			44.007	On the second second	004 500	0.47
04.000	United States	400.004	0.05		Cargurus Inc	301,593	0.17
,	1-800-Flowers.com Inc*	428,331	0.25		Carlisle Cos Inc	831,660	0.48
	AAR Corp	156,021	0.09		Carriage Services Inc 'A' Catalent Inc*	85,298 760,141	0.05 0.44
	Aaron's Inc ACADIA Pharmaceuticals Inc	91,806 122,134	0.05 0.07	1	Charles River Laboratories	700,141	0.44
,	Acadia Realty Trust (Reit)	282,942	0.07	1,404	International Inc	224,446	0.13
	Acceleron Pharma Inc	85,196	0.05	2.582	Chegg Inc	99.614	0.06
,	Acushnet Holdings Corp	17,105	0.01		Chemed Corp	941,517	0.54
	Addus HomeCare Corp	4,383	0.00		ChemoCentryx Inc	32,235	0.02
21,047	Advanced Drainage Systems Inc	871,135	0.50	13,171	Cimarex Energy Co	397,501	0.23
1,279	Agios Pharmaceuticals Inc*	57,235	0.03	8,460	Cinemark Holdings Inc	210,231	0.12
	Aimmune Therapeutics Inc	11,789	0.01		Cirrus Logic Inc	269,489	0.16
	Air Transport Services Group Inc	74,555	0.04		Clean Harbors Inc*	353,280	0.20
	Alarm.com Holdings Inc	124,139	0.07		Clearway Energy Inc 'C'	29,820	0.02
	Allakos Inc	28,600	0.02	8,169	Cogent Communications	606 467	0.35
	Alligan Transmission	218,737	0.13	9.256	Holdings Inc* Cohen & Steers Inc*	606,467 504,442	0.35
330	Allison Transmission Holdings Inc	14,443	0.01	1	Coherus Biosciences Inc	14,393	0.29
1 123	Allscripts Healthcare	14,443	0.01		Columbus McKinnon Corp/NY	68,071	0.04
7,720	Solutions Inc	33,902	0.02	1	Comfort Systems USA Inc	738,434	0.43
134	Amedisys Inc	23,638	0.01		Commercial Metals Co*	276,829	0.16
	American Assets Trust Inc				Comtech Telecommunications	-,-	
,	(Reit)	647,699	0.37		Corp	200,392	0.12
8,584	Amicus Therapeutics Inc	78,544	0.05	5,350	CONMED Corp	501,776	0.29
21,584	Amkor Technology Inc	211,092	0.12	1,497	Cornerstone OnDemand Inc	61,407	0.04
290	AMN Healthcare Services Inc	21,202	0.01		Crocs Inc	109,822	0.06
	AngioDynamics Inc*	106,925	0.06		CSG Systems International Inc	642,365	0.37
	Anika Therapeutics Inc	30,528	0.02		Customers Bancorp Inc	16,777	0.01
	Apellis Pharmaceuticals Inc	37,800	0.02		Deciphera Pharmaceuticals Inc	20,074	0.01
	Archrock Inc Arena Pharmaceuticals Inc	785,400 43,024	0.45 0.03		Delek US Holdings Inc* Denali Therapeutics Inc	141,445 17,321	0.08 0.01
	Armada Hoffler Properties Inc	43,024	0.03		Denny's Corp*	195,492	0.11
47,000	(Reit)	794,068	0.46		DiamondRock Hospitality	100,102	0.11
2,342	Arrowhead Pharmaceuticals Inc*	79,909	0.05		Co (Reit)	61,839	0.04
	Artisan Partners Asset	,		684	Dicerna Pharmaceuticals Inc	13,017	0.01
	Management Inc 'A'	427,542	0.25	35,541	Douglas Emmett Inc (Reit)	1,323,902	0.77
5,894	Asbury Automotive Group Inc*	520,735	0.30	8,474	Dunkin' Brands Group Inc	567,927	0.33
	Associated Banc-Corp	6,299	0.00		DXP Enterprises Inc/TX	9,660	0.01
,	Atkore International Group Inc	857,920	0.50		Eagle Pharmaceuticals Inc/DE*	21,292	0.01
	AutoNation Inc	34,683	0.02	10,638	EastGroup Properties Inc (Reit)	1,289,113	0.75
,	Avnet Inc	90,056	0.05		Editas Medicine Inc	33,106	0.02 0.99
	AZZ Inc Bank OZK*	860,750 284,760	0.50 0.16		EMCOR Group Inc Emergent BioSolutions Inc	1,716,150 51,937	0.99
,	Bar Harbor Bankshares	18,340	0.10	691	_	34,177	0.03
	Barrett Business Services Inc	71,686	0.04		Encompass Health Corp	9,579	0.01
	Beam Therapeutics Inc	175,569	0.10		Encore Wire Corp	562,506	0.33
	Berkshire Hills Bancorp Inc	25,234	0.01		Ensign Group Inc/The	205,827	0.12
2,835	Berry Corp	17,435	0.01	1,224	Epizyme Inc*	24,492	0.01
30,411	BioDelivery Sciences				ePlus Inc	806,026	0.47
	International Inc	145,060	0.08		EPR Properties (Reit)	83,992	0.05
	BioSpecifics Technologies Corp	15,137	0.01		Esperion Therapeutics Inc	18,039	0.01
	Bio-Techne Corp	171,276	0.10	1	Evertee Carital Care (Bait)	36,042	0.02
	Blackbaud Inc*	241,223	0.14		Exantas Capital Corp (Reit) Exelixis Inc*	990,499 169,630	0.57 0.10
	Bloomin' Brands Inc Blue Bird Corp	58,565 67,342	0.03 0.04		Fair Isaac Corp	88,594	0.10
	Bluebird Bio Inc	86,599	0.04		Fate Therapeutics Inc*	25,730	0.03
	Blueprint Medicines Corp	83,329	0.05		FB Financial Corp*	59,361	0.03
	BMC Stock Holdings Inc	749,104	0.43		FBL Financial Group Inc	33,818	0.02
	Bonanza Creek Energy Inc	30,461	0.02		Federal Agricultural Mortgage		
	Bottomline Technologies DE Inc	16,774	0.01		Corp	200,772	0.12
1,518	Bridge Bancorp Inc	41,715	0.02	10,561	Federal Signal Corp*	306,163	0.18
	Brigham Minerals Inc 'A'	11,452	0.01		Federated Hermes Inc	286,275	0.17
	Brinker International Inc*	297,801	0.17		FibroGen Inc*	69,034	0.04
	Brooks Automation Inc	18,790	0.01		First American Financial Corp	1,127,628	0.65
	Bruker Corp*	164,228	0.10		First Defiance Financial Corp	929,672	0.54
	Builders FirstSource Inc	728,829	0.42		First Horizon National Corp*	1,015,018	0.59
	Cable One Inc	93,080	0.05	21,867	First Industrial Realty Trust Inc	826,573	0.48
	Calavo Growers Inc Cardiovascular Systems Inc	245,440 353,519	0.14 0.20	1 307	(Reit) FirstCash Inc	109,818	0.46
	CareDx Inc	6,522	0.20		Five9 Inc	11,871	0.00
230	•	-,	00			,	

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

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Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
3 // 35	Flushing Financial Corp	61,830	0.04	7 681	Kraton Corp	79,959	0.05
	FormFactor Inc	489,617	0.28		Kulicke & Soffa Industries Inc	75,598	0.03
	Forty Seven Inc	23,142	0.01		Kura Oncology Inc	24,334	0.01
	Foundation Building Materials Inc	39,989	0.02	29,635	Lakeland Bancorp Inc	432,375	0.25
1,873	Four Corners Property Trust			831	Lakeland Financial Corp	34,104	0.02
	Inc (Reit)	53,587	0.03	1	Laredo Petroleum Inc	51,021	0.03
	Franklin Covey Co	17,856	0.01		LHC Group Inc	320,781	0.19
	frontdoor Inc* Genesco Inc*	21,194	0.01		Life Storage Inc (Reit)	180,876	0.10 0.04
,	Gibraltar Industries Inc	317,351 489,739	0.18 0.28		Ligand Pharmaceuticals Inc Lithia Motors Inc 'A'	71,700 240,940	0.04
	Gladstone Commercial	400,700	0.20		LPL Financial Holdings Inc	148,305	0.09
,	Corp (Reit)	320,783	0.19		Lumentum Holdings Inc*	191,391	0.11
1,412	Global Blood Therapeutics Inc	85,567	0.05	311	Magellan Health Inc	19,052	0.01
	Globus Medical Inc	258,144	0.15		Malibu Boats Inc 'A'	58,097	0.03
,	GMS Inc*	104,105	0.06	1	Manhattan Associates Inc	571,770	0.33
	Graham Holdings Co	7,220	0.00	2,825	ManTech International	045.050	0.40
	Grand Canyon Education Inc	18,776 103,195	0.01 0.06	1 619	Corp/VA 'A' Marcus Corp/The*	215,858 41,761	0.12 0.02
	Group 1 Automotive Inc* H&E Equipment Services Inc	339,070	0.00	1	MarineMax Inc	14,627	0.02
,	Hackett Group Inc/The	236,059	0.14		Marten Transport Ltd	252,938	0.15
	Haemonetics Corp	571,223	0.33		Masimo Corp	240,261	0.14
4,775	Halozyme Therapeutics Inc	95,882	0.06	4,541	MasTec Inc	221,964	0.13
4,094	Hanger Inc	92,115	0.05	8,271	Matador Resources Co*	75,266	0.04
	Haynes International Inc*	40,112	0.02	1	Materion Corp	435,935	0.25
,	HealthStream Inc	49,334	0.03	,	Matrix Service Co*	55,541	0.03
,	Heartland Financial USA Inc Heidrick & Struggles	404,375	0.23	1	MAXIMUS Inc	1,080,691	0.62
2,900	International Inc	64,380	0.04	1	McGrath RentCorp MDU Resources Group Inc	821,353 499,611	0.47 0.29
19 702	Helix Energy Solutions	04,000	0.04	1	Mercury General Corp	69,332	0.04
.0,.02	Group Inc	127,078	0.07		Meridian Bancorp Inc	378,567	0.22
6,333	Herc Holdings Inc	232,674	0.13	1	Meritage Homes Corp*	198,036	0.11
38,377	Heritage Commerce Corp	396,626	0.23	1,499	Methode Electronics Inc	45,914	0.03
	Herman Miller Inc*	580,340	0.34		MFA Financial Inc (Reit)	275,645	0.16
	Heron Therapeutics Inc	55,037	0.03		MidWestOne Financial Group Inc	37,323	0.02
	Hillenbrand Inc* Hill-Rom Holdings Inc*	286,623 1,312,745	0.17 0.76	13,599	Mirati Therapeutics Inc* Mobile Mini Inc*	43,326 523,358	0.03 0.30
	Hilltop Holdings Inc	373,137	0.70	1	Model N Inc	394,663	0.30
	HMS Holdings Corp	63,082	0.04		Momenta Pharmaceuticals Inc	103,449	0.06
	Hostess Brands Inc 'A'	92,701	0.05	1	Monolithic Power Systems Inc*	691,332	0.40
,	ICF International Inc	1,098,960	0.64	7,483	MYR Group Inc*	187,150	0.11
,	ImmunoGen Inc	6,887	0.00		Myriad Genetics Inc	25,076	0.01
	Immunomedics Inc	52,067	0.03	1	Natera Inc	66,382	0.04
	Inphi Corp*	118,584	0.07	10,050	·	390,744	0.23
	Insmed Inc Installed Building Products Inc	41,336 566,163	0.02 0.33	12,744	Navient Corp NeoGenomics Inc	138,018 172,601	0.08 0.10
	Integra LifeSciences Holdings	000,100	0.00	1	New Residential Investment	172,001	0.10
323	Corp	16,403	0.01		Corp (Reit)	12,823	0.01
2,100	Intellia Therapeutics Inc*	25,221	0.01	11,243	New York Mortgage Trust Inc		
736	Intercept Pharmaceuticals Inc	62,273	0.04		(Reit)	64,254	0.04
22,001	Invesco Mortgage Capital Inc			1	Nu Skin Enterprises Inc 'A'	59,874	0.03
44.000	(Reit)	351,576	0.20		NuVasive Inc	385,426	0.22
	Investors Bancorp Inc Invitae Corp	454,782	0.26		OneMain Holdings Inc Orthofix Medical Inc	6,793 257,280	0.00 0.15
,	lovance Biotherapeutics Inc*	34,804 73,294	0.02 0.04	1	OSI Systems Inc	25,247	0.13
	Ironwood Pharmaceuticals	70,204	0.04		Outfront Media Inc (Reit)	42,930	0.02
-,	Inc 'A'	72,514	0.04	1	Oxford Industries Inc	35,959	0.02
10,124	ITT Inc*	587,192	0.34	27,362	Park Hotels & Resorts		
950	j2 Global Inc	82,147	0.05		Inc (Reit)*	504,555	0.29
	Jabil Inc	58,818	0.03		Parsley Energy Inc 'A'*	278,676	0.16
	John B Sanfilippo & Son Inc	188,091	0.11		Paylocity Holding Corp	55,750	0.03
	John Wiley & Sons Inc	62,517	0.04		PC Connection Inc	8,452	0.01
	K12 Inc	284,172	0.16	379	Peapack Gladstone Financial	10.624	0.04
	Kaiser Aluminum Corp Karyopharm Therapeutics Inc	142,070 37,135	0.08 0.02	Q 057	Corp Perdoceo Education Corp	10,631 114,651	0.01 0.07
	KB Home	146,312	0.02		Perficient Inc	207,626	0.07
	Kennedy-Wilson Holdings Inc	639,009	0.00	1	Performance Food Group Co	643,035	0.12
	Kilroy Realty Corp (Reit)	1,154,526	0.67		Pilgrim's Pride Corp	289,756	0.17
	Kimball International Inc	83,687	0.05	1	Plexus Corp	252,157	0.15
	Knoll Inc	156,586	0.09	26,073	PolyOne Corp	616,366	0.36
424	Kodiak Sciences Inc	23,719	0.01	5,313	Pool Corp	1,086,880	0.63

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Portola Pharmaceuticals Inc			_		11 161	0.01
	PRA Health Sciences Inc	6,018 22,128	0.00 0.01		Talos Energy Inc Telephone & Data Systems Inc	11,161 652,256	0.01
	Prestige Consumer Healthcare	22,120	0.01		Tempur Sealy International Inc	596,342	0.34
2,000	Inc*	97,071	0.06		Texas Roadhouse Inc 'A'*	326,258	0.19
1.260	Primerica Inc	137,945	0.08		TG Therapeutics Inc	10,886	0.01
	Principia Biopharma Inc	22,076	0.01		TopBuild Corp	536,893	0.31
	Progress Software Corp	505,870	0.29		TRI Pointe Group Inc	101,354	0.06
304	Proofpoint Inc	32,452	0.02	3,617	TriState Capital Holdings Inc	73,823	0.04
,	PTC Therapeutics Inc*	58,100	0.03		TTEC Holdings Inc	213,933	0.12
	QCR Holdings Inc	51,331	0.03		Turning Point Therapeutics Inc	7,961	0.00
	QEP Resources Inc*	75,961	0.04		Ultragenyx Pharmaceutical Inc	61,892	0.04
	QTS Realty Trust Inc (Reit) 'A'	111,563	0.06		United States Cellular Corp	168,017	0.10
	Qualys Inc	6,313	0.00		United Therapeutics Corp	136,761	0.08
	Quanta Soniaca Inc	88,332	0.05		US Ecology Inc	55,878 50,479	0.03
	Quanta Services Inc Quidel Corp	819,616 4,325	0.47 0.00		US Foods Holding Corp US Physical Therapy Inc	59,478 122,515	0.03 0.07
	Radius Health Inc	43,411	0.00		Vanda Pharmaceuticals Inc	29,308	0.07
	RadNet Inc	225,258	0.03		Varex Imaging Corp	117,749	0.02
	Rapid7 Inc*	111,910	0.06		Veracyte Inc	43,942	0.03
	REGENXBIO Inc*	19,994	0.01		Vericel Corp*	34,226	0.02
	Reliance Steel & Aluminum Co	908,751	0.53		Verra Mobility Corp 'A'	183,177	0.11
,	Rent-A-Center Inc/TX	53,543	0.03		Viavi Solutions Inc*	500,423	0.29
	Repligen Corp	312,025	0.18	837	Virtus Investment Partners Inc	95,326	0.06
388	Republic Bancorp Inc/KY	13,960	0.01	18,470	Wabash National Corp	202,246	0.12
2,291	Retrophin Inc	34,319	0.02	2,872	Weingarten Realty Investors		
3,400	Royal Gold Inc	324,190	0.19		(Reit)*	74,959	0.04
	Ruth's Hospitality Group Inc	1,295,437	0.75		WesBanco Inc	287,725	0.17
	Ryder System Inc	25,460	0.01		WESCO International Inc	907,124	0.52
531	Ryman Hospitality Properties	07.045	0.00		Williams-Sonoma Inc	411,819	0.24
4 700	Inc (Reit)	37,945	0.02		Wingstop Inc	90,917	0.05
4,732	Sabra Health Care REIT Inc	00.202	0.05		Worthington Industries Inc	50,007	0.03
1 140	(Reit) Sage Therapeutics Inc	89,293 55,005	0.05 0.03		Wyndham Destinations Inc Xencor Inc	115,150 43,760	0.07 0.03
	Sandy Spring Bancorp Inc	105,540	0.03		Yelp Inc 'A'	63,492	0.03
	Sangamo Therapeutics Inc*	46,528	0.03		Zendesk Inc	65,861	0.04
	Sanmina Corp	118,791	0.07		Zumiez Inc	59,268	0.03
	Schnitzer Steel Industries Inc	190,862	0.11	· '	Zynga Inc 'A'	184,148	0.11
	Science Applications	,		-,	, 3		47.59
	International Corp	60,235	0.04			82,342,793	
526	SEACOR Holdings Inc	18,684	0.01	Total Common / Prefe	rred Stocks (Shares)	167,823,873	96.99
39,276	Select Medical Holdings Corp	925,735	0.54	Total Transferable Sec	curities and Money		
	Selective Insurance Group Inc	6,738	0.00	Market Instruments Ad	•		
	Sensient Technologies Corp	200,638	0.12	Official Stock Exchang	ge Listing or		
	SiteOne Landscape Supply Inc	19,074	0.01	Dealt in on Another R	egulated Market	167,823,873	96.99
	Skechers U.S.A. Inc	189,196	0.11				
	SkyWest Inc	683,616	0.40	Other Transferable S	Securities		
	Sleep Number Corp	14,160	0.01	Cuioi ilanoiorabio d			
	South State Corp* Southwest Gas Holdings Inc	181,963 122,763	0.11 0.07	COMMON STOCKS	S (SHARES)		
	Spectrum Pharmaceuticals Inc	22,610	0.01		Canada		
	SPS Commerce Inc	721,635	0.42	1.272.764	Diagnocure Inc**	_	0.00
,	SPX Corp	224,063	0.13				
	STAG Industrial Inc (Reit)	731,378	0.42	Total Common Stocks	,	_	0.00
,	Standard Motor Products Inc	17,150	0.01	Total Other Transferal	ole Securities		0.00
3,320	Steelcase Inc	53,684	0.03	Total Portfolio		167,823,873	96.99
,	Steven Madden Ltd	279,691	0.16			. ,	
16,134	Stifel Financial Corp	870,429	0.50	Other Net Assets		5,208,840	3.01
29,068	Summit Hotel Properties Inc			Total Net Assets (USD	0)	173,032,713	100.00
	(Reit)*	263,356	0.15		•	, - , -	
4,108	Synovus Financial Corp	116,010	0.07				

<sup>\*</sup> All or a portion of this security represents a security on loan.
\*\* Security subject to a fair value adjustment as detailed in Note 2(j).

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details. The notes on pages 791 to 803 form an integral part of these financial statements.

### Systematic Global SmallCap Fund(1) continued

#### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
20	EUR	EURO STOXX 50 Index	March 2020	(95,529)
3	GBP	FTSE 100 Index	March 2020	(37,719)
8	JPY	Nikkei 225 (Yen)	March 2020	(90,278)
38	USD	Russell 2000 E-Mini Index	March 2020	(363,982)
11	USD	MSCI Emerging Markets Index	March 2020	(64,975)
Total				(652,483)

## Open Forward Foreign Exchange Contracts as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedo	ged Share Cl	ass				
AUD	490,068	USD	328,546	BNY Mellon	13/3/2020	(9,460)
USD	52,767	AUD	79,852	BNY Mellon	13/3/2020	776
Net unreal	lised deprecia	ation				(8,684)

### Sector Breakdown as at 29 February 2020

	% of Net Assets
Industrials	16.29
Information Technology	14.53
Healthcare	12.77
Consumer Discretionary	12.36
Financials	10.80
Real Estate	10.29
Materials	6.16
Communication Services	4.86
Consumer Staples	4.58
Energy	3.19
Utilities	1.16
Other Net Assets	3.01
	100.00

### United Kingdom Fund

Holding	Description	Value (GBP)	% of Net Assets	Holding	Description	Market Value (GBP)	% of Net Assets
Transferable Secu	rities and Money Market Inst	ruments Adn	nitted	842,337	Rightmove Plc	5,144,994	3.03
to an Official Stock	k Exchange Listing or Dealt i	n on Anothe	r	150,863	Rio Tinto Plc	5,274,170	3.10
Regulated Market				203,470	Royal Dutch Shell Plc	3,342,198	1.97
					Serco Group Plc	2,841,747	1.67
FUNDS					Smith & Nephew Plc	7,611,224	4.47
	Ireland				Spirax-Sarco Engineering Plc	2,604,938	1.53
17,023	BlackRock ICS Sterling Liquid				SSP Group Plc	4,406,385	2.59
	Environmentally Aware Fund <sup>~</sup>	1,702,504	1.00	1,747,616		3,944,369	2.32
Total Funds		1,702,504	1.00	l '	Trainline Plc	2,028,815	1.19
				· '	Unilever Plc	5,525,708	3.25
COMMON STOCKS	S (SHARES)			528,514	Watches of Switzerland	1 760 465	1.04
	Bermuda			75.255	Group Plc	1,769,465	
92,491	Hiscox Ltd	1,116,366	0.66	75,355	Workspace Group Plc (Reit)	849,251	0.50
26,169	IHS Markit Ltd	1,417,530	0.83			132,839,525	78.09
		2,533,896	1.49		United States		
		2,000,000	1.40	5.388	Alteryx Inc 'A'*	546,447	0.32
	Ireland				Apple Inc	4,116,846	2.42
279,956	Grafton Group Plc	2,427,218	1.42		Chegg Inc*	2,596,109	1.53
	Jersey				Edwards Lifesciences Corp	2,338,543	1.37
25.815	Mimecast Ltd	799,836	0.47		Etsy Inc	1,911,091	1.12
23,013	Williecast Ltu	799,000	0.77		Freshpet Inc	700,593	0.41
	Luxembourg				Intuit Inc	1,311,574	0.77
300,896	B&M European Value Retail SA	972,496	0.57	l '	MarketAxess Holdings Inc	1,381,667	0.81
	United Kingdom				Masimo Corp	1,627,030	0.96
212.026	United Kingdom 3i Group Plc	2,111,455	1.24		Mastercard Inc	4,083,446	2.40
	Ashtead Group Plc	2,111,433	1.39	13.381	MongoDB Inc*	1,506,836	0.89
	AstraZeneca Plc	9,460,630	5.56		PayPal Holdings Inc	4,135,675	2.43
	AVEVA Group Plc	3,199,813	1.88		RingCentral Inc 'A'	1,714,000	1.01
549,489		2,137,512	1.26	13,026	Splunk Inc	1,457,921	0.86
,	British American Tobacco Plc	6,927,441	4.07	8,468	Trade Desk Inc/The 'A'*	1,752,836	1.03
	Chapel Down Group Plc	1,362,969	0.80			31,180,614	18.33
	Compass Group Plc	4,355,961	2.56				
	Croda International Plc*	2,590,236	1.52	Total Common Stocks	(Shares)	170,753,585	100.37
	Derwent London Plc (Reit)	1,066,055	0.63	Total Transferable Se	curities and Money		
	Diageo Plc	6,335,039	3.72	Market Instruments A			
	Future Plc	1,031,882	0.61	Official Stock Exchange			
,	Great Portland Estates Plc (Reit)	1,025,684	0.60	Dealt in on Another R		172,456,089	101.37
	Hargreaves Lansdown Plc*	4,763,568	2.80		<u> </u>	, ,	
	HomeServe Plc	3,371,481	1.98	Other Tues of such le	)		
	Howden Joinery Group Plc*	1,083,888	0.64	Other Transferable S	Securities		
	HSBC Holdings Plc*	1,688,359	0.99		. (0114750)		
	IntegraFin Holdings Plc	3,013,474	1.77	COMMON STOCKS	` ,		
	Johnson Service Group Plc	1,147,669	0.68		United Kingdom		
	Just Eat Takeaway	796,115	0.47	217,967	Patisserie Holdings Plc**	_	0.00
	London Stock Exchange	,		Total Common Stocks	(Shares)	_	0.00
- ,	Group Plc	6,342,945	3.73	Total Other Transferal	· ,		0.00
1,064,928	Melrose Industries Plc	2,201,206	1.29		oic occurrings		
	Next Plc	5,792,547	3.41	Total Portfolio		172,456,089	101.37
	Reckitt Benckiser Group Plc	1,890,571	1.11				,
	RELX Plc	9,833,536	5.78	Other Net Liabilities		(2,337,415)	(1.37)
		, .,	0.94	Total Net Assets (GBF	3.	170,118,674	100.00

 $<sup>\</sup>mbox{$^{\sim}$}$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.
\*\*\* Security subject to a fair value adjustment as detailed in Note 2(j).

### United Kingdom Fund continued

## Sector Breakdown as at 29 February 2020

	% of Net Assets
Industrials	18.15
Consumer Staples	15.68
Information Technology	14.48
Consumer Discretionary	14.48
Healthcare	12.36
Financials	12.00
Materials	4.62
Communication Services	3.64
Energy	3.23
Real Estate	1.73
Investment Funds	1.00
Other Net Liabilities	(1.37)
	100.00

### US Basic Value Fund

Holding	Description	Market Value (USD) <i>A</i>	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
ransferable Secu	rities and Money Market In	struments Adm	nitted	95,098	Cognizant Technology		
o an Official Stocl	k Exchange Listing or Dea	It in on Anothe	r		Solutions Corp	5,775,302	1.16
Regulated Market				409,776	Comcast Corp*	16,280,400	3.26
_				187,936	Conagra Brands Inc	4,681,486	0.94
COMMON STOCKS	S (SHARES)			181,895	ConocoPhillips	8,341,705	1.67
	Canada			427,703	Corteva Inc	11,282,805	2.26
113.238	Gildan Activewear Inc*	2.763.007	0,56	62,590	CVS Health Corp	3,616,450	0.72
87.872	Suncor Energy Inc	2.364.636	0,47	145,595	Dollar Tree Inc*	11,932,966	2.39
		5.127.643	1,03		Dow Inc	2,353,741	0.47
	_	***************************************	.,		E*TRADE Financial Corp	8,457,889	1.69
	France			415,699	Equitable Holdings Inc	8,521,830	1.71
279,520	Sanofi ADR	12,768,474	2.56	212,772	Exelon Corp	9,147,068	1.83
	Germany				Facebook Inc 'A'	3,852,140	0.77
144 928	Siemens AG ADR	7,300,023	1.46	179,733	FirstEnergy Corp	7,947,793	1.59
144,320	Siemens AG ABIT	7,500,025	1.70	173,921	Freeport-McMoRan Inc	1,653,989	0.33
	Ireland			1	General Motors Co	6,302,104	1.26
56,629	Medtronic Plc	5,547,943	1.11		Goldman Sachs Group Inc/The	1,267,770	0.25
54,287	Willis Towers Watson Plc	10,128,326	2.03	115,411	Hartford Financial Services		
		15,676,269	3.14		Group Inc/The	5,753,238	1.15
		10,010,200	0.11	35,800	Howard Hughes Corp/The	3,759,000	0.75
	Japan			42,107	Hubbell Inc 'B'	5,385,485	1.08
141,020	Sony Corp ADR	8,434,406	1.69	230,774	Interpublic Group of Cos		
	Netherlands				Inc/The	4,777,022	0.96
205.002	Koninklijke Philips NV			189,586	JPMorgan Chase & Co	21,908,558	4.39
203,002	(NY Shares)*	8.560.883	1.71	190,011	Kellogg Co*	11,018,738	2.21
104.470	Unilever NV (NY Shares)*	5,442,887	1.71	98,710	Kraft Heinz Co/The	2,410,498	0.48
104,470	Offilever NV (NY Strates)			64,538	Laboratory Corp of America		
		14,003,770	2.80		Holdings	11,194,116	2.24
	Switzerland			42,916	Lowe's Cos Inc	4,469,701	0.90
114 073	ABB Ltd ADR*	2,427,474	0.49	249,019	Marathon Oil Corp	1,919,936	0.38
,	Alcon Inc*	5,111,398	1.02	149,518	Marathon Petroleum Corp	6,829,982	1.37
04,400	7 (COT) THE			124,708	Masco Corp	5,160,417	1.03
		7,538,872	1.51	187,447	MetLife Inc*	7,835,285	1.57
	United Kingdom			107,296	Molson Coors Beverage Co 'B'*	5,172,740	1.04
231.710	BAE Systems Plc ADR	7,178,376	1.44	15,859	Morgan Stanley	696,844	0.14
	BP Plc ADR*	14,217,625	2.85	153,980	Newell Brands Inc*	2,258,887	0.45
	British American Tobacco	,,		167,363	Oracle Corp	8,080,286	1.62
,	Plc ADR*	1,258,600	0.25	24,500	PepsiCo Inc	3,174,955	0.64
	-			404,931	Pfizer Inc	13,354,624	2.67
		22,654,601	4.54	172,854	Quanta Services Inc	6,628,951	1.33
	United States				Telephone & Data Systems Inc	6,001,639	1.20
513,978	AES Corp/VA	8,388,121	1.68		Verizon Communications Inc	20,453,525	4.10
	Alphabet Inc 'A'	3,849,760	0.77		Wells Fargo & Co	19,003,301	3.80
135,520	Altria Group Inc	5,278,504	1.06	448,686	Williams Cos Inc/The	8,412,863	1.68
221,221	American International			79,308	Zimmer Biomet Holdings Inc	10,648,685	2.13
	Group Inc	9,328,890	1.87			399,825,361	80.05
27,330	Anthem Inc	6,893,993	1.38	T-1-1 O O 1 -	(0)		
62,920	Apollo Global Management			Total Common Stocks	(Snares)	493,329,419	98.78
	Inc 'A'	2,576,574	0.52	Total Transferable Se	curities and Money		
71,596	AT&T Inc	2,428,536	0.49	Market Instruments A			
	Biogen Inc	5,294,235	1.06	Official Stock Exchange			
	Bristol-Myers Squibb Co	4,212,361	0.84	Dealt in on Another R	, ,	493,329,419	98.78
	Capital One Financial Corp	6,258,574	1.25	Total Portfolio		493,329,419	98.78
13,581	CDK Global Inc	4,741,234	0.95	Total I Olifolio		700,020,418	30.10
108,050			0.78	Other Net Assets		6 116 244	1 22
108,050 22,170	Cigna Corp Cisco Systems Inc	3,916,331 12,743,900	0.78 2.55	Other Net Assets Total Net Assets (USE		6,116,244 499,445,663	1.22

<sup>\*</sup> All or a portion of this security represents a security on loan.

### US Basic Value Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedg	ged Share Cl	ass				
CNY	50,120	USD	7,177	BNY Mellon	13/3/2020	(11)
USD	775	CNY	5,446	BNY Mellon	13/3/2020	(3)
Net unreal	lised deprecia	ation				(14)
EUR Hedo	ged Share Cl	ass				
EUR	38,289,044	USD	41,863,167	BNY Mellon	13/3/2020	157,480
USD	4,674,759	EUR	4,284,415	BNY Mellon	13/3/2020	(27,203)
Net unreal	lised apprecia	ation				130,277
SGD Hedg	ged Share Cl	ass				
SGD	620,173	USD	447,157	BNY Mellon	13/3/2020	(2,731)
USD	48,307	SGD	67,469	BNY Mellon	13/3/2020	(42)
Net unrea	lised deprecia	ation				(2,773)
Total net u	nrealised appr	reciation				127,490

## Sector Breakdown as at 29 February 2020

	% of Net Assets
Financials	23.61
Healthcare	18.22
Communication Services	11.55
Energy	8.42
Consumer Staples	7.71
Consumer Discretionary	7.24
Industrials	6.83
Information Technology	6.28
Utilities	5.10
Materials	3.06
Real Estate	0.76
Other Net Assets	1.22
	100.00

### **US Dollar Bond Fund**

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	
Transferable Secu	rities and Money Market Instr	uments Adn	nitted		British Virgin Islands		
	k Exchange Listing or Dealt i	n on Anothe	r	USD 200,000	China Huaneng Group Hong		
Regulated Market					Kong Treasury Management Holding Ltd 3% 10/12/2029	211,125	0.03
BONDS				USD 200,000	Chinalco Capital Holdings Ltd		
USD 200.000	Angola Angolan Government			USD 200 000	4.25% 21/4/2022 Coastal Emerald Ltd FRN	203,240	0.02
	International Bond 8.25%			000 200,000	1/8/2024 (Perpetual)	202,969	0.02
	9/5/2028	206,844	0.03	USD 200,000	Easy Tactic Ltd 8.125% 11/7/2024	194,233	0.02
1160 350 000	Argentina Argentine Republic Government			USD 200,000	Huarong Finance 2019 Co Ltd	194,200	0.02
03D 330,000	International Bond 5.875%			1160 300 000	3.25% 13/11/2024	205,734	0.03
LICD 225 000	11/1/2028	145,031	0.02	03D 200,000	Huarong Finance 2019 Co Ltd 3.875% 13/11/2029	207,378	0.03
USD 235,000	Argentine Republic Government International Bond 6.875%			USD 200,000	Joy Treasure Assets Holdings	044.000	
	11/1/2048	95,322	0.01	USD 200.000	Inc 3.5% 24/9/2029 Scenery Journey Ltd 11%	211,906	0.03
USD 150,000	Argentine Republic Government International Bond 7.125%				6/11/2020	203,750	0.03
	6/7/2036	62,133	0.01			1,640,335	0.21
		302,486	0.04		Canada		
	Australia			USD 21,000	1011778 BC ULC / New Red		
USD 250,000	Australia & New Zealand				Finance Inc '144A' 3.875% 15/1/2028	21,091	0.00
	Banking Group Ltd/New York NY 2.625% 9/11/2022	257,645	0.03	USD 200,000	1011778 BC ULC / New Red		
USD 17,000	FMG Resources August 2006				Finance Inc '144A' 5% 15/10/2025	202,817	0.03
	Pty Ltd '144A' 4.5% 15/9/2027	16,649	0.00	USD 60,600	Air Canada 2015-2 Class B	,	
USD 45,000	FMG Resources August 2006	10,040	0.00		Pass Through Trust '144A' 5% 15/12/2023	63,836	0.01
	Pty Ltd '144A' 4.75%	45 920	0.01	USD 79,395	Air Canada 2017-1 Class AA	03,030	0.01
USD 30,000	15/5/2022 FMG Resources August 2006	45,839	0.01		Pass Through Trust '144A'	05.570	0.04
	Pty Ltd '144A' 5.125%			USD 650.000	3.3% 15/1/2030 Alimentation Couche-Tard Inc	85,576	0.01
USD 45 000	15/3/2023 FMG Resources August 2006	31,122	0.00		'144A' 3.55% 26/7/2027	697,204	0.09
005 10,000	Pty Ltd '144A' 5.125%			USD 171,000	Bank of Montreal 2.9% 26/3/2022	175,717	0.02
	15/5/2024	46,935	0.01	USD 181,000	Bank of Montreal 3.3%	170,717	0.02
		398,190	0.05	1160 03 000	5/2/2024	191,552	0.02
1150 300 000	Austria BRF GmbH '144A' 4.35%			03D 93,000	Bausch Health Cos Inc '144A' 5.5% 1/11/2025	96,189	0.01
03D 200,000	29/9/2026	203,438	0.03	USD 27,000	Bausch Health Cos Inc '144A'	00.000	
	Bermuda			USD 87.000	5.75% 15/8/2027 Bausch Health Cos Inc '144A'	28,806	0.00
USD 16,000	NCL Corp Ltd '144A' 3.625%				7% 15/1/2028	94,447	0.01
1180 108 000	15/12/2024 Viking Cruises Ltd '144A' 5.875%	15,200	0.00	USD 89,000	Bausch Health Cos Inc '144A' 7.25% 30/5/2029	98,287	0.01
000 100,000	VIKING CIGISES Eta 1447 C.C/07070	112,600	0.01	USD 182,000	Bausch Health Cos Inc '144A'	30,207	0.01
	Brazil	,500	5.51	LICD 112 000	9% 15/12/2025 Brookfield Residential	203,330	0.03
USD 200,000	Banco Bradesco SA/Cayman			050 112,000	Properties Inc / Brookfield		
	Islands '144A' 3.2%	200 275	0.02		Residential US Corp '144A'	440.407	
USD 200,000	27/1/2025 Banco Votorantim SA '144A'	200,375	0.02	USD 1 040 000	6.25% 15/9/2027 Enbridge Inc FRN 15/7/2077	116,407 1,057,415	0.02 0.13
	4% 24/9/2022	205,531	0.03		Enbridge Inc 2.9% 15/7/2022	77,345	0.01
USD 200,000	Banco Votorantim SA '144A' 4.5% 24/9/2024	210,844	0.03	USD 30,000	Masonite International Corp '144A' 5.375% 1/2/2028	31,781	0.00
USD 200,000	Centrais Eletricas Brasileiras	210,011	0.00	USD 14,000	Mattamy Group Corp '144A'	31,701	0.00
1160 300 000	SA '144A' 3.625% 4/2/2025 Itau Unibanco Holding SA/	198,854	0.02		5.25% 15/12/2027	14,651	0.00
UOD 200,000	Cayman Island '144A' FRN			USD 96,000	Mattamy Group Corp (Restricted) '144A' 6.5%		
LIOD 612 05	12/12/2022 (Perpetual)	205,259	0.02		1/10/2025	103,275	0.01
USD 212,000	Itau Unibanco Holding SA/ Cayman Island '144A' 2.9%			USD 141,000	Methanex Corp 5.25% 15/12/2029	150,015	0.02
	24/1/2023	211,073	0.03	USD 20,000	Seven Generations Energy Ltd	130,015	0.02
USD 212,000	Itau Unibanco Holding SA/				'144A' 5.375% 30/9/2025	18,200	0.00
	Cayman Island '144A' 3.25% 24/1/2025	210,876	0.03	USD 132,837	Stoneway Capital Corp '144A' 10% 1/3/2027	62,434	0.01
		1,442,812	0.18	USD 132,837	Stoneway Capital Corp 10%		
					1/3/2027	62,081	0.01

Holding	Description	Market Value (USD)		Holding	Description	Market Value (USD)	% o Ne Assets
	-	(000)	ASSUIS	Holamg	-	(005)	ASSU
•	Suncor Energy Inc 6.5% 15/6/2038	150,320	0.02	CNY 67,930,000	China Government Bond 3.29%		
USD 34,000	Suncor Energy Inc 6.8% 15/5/2038	50,089	0.01		23/5/2029 Colombia	10,130,820	1.27
USD 50,000	Teck Resources Ltd 6.125% 1/10/2035	58,674	0.01		Bancolombia SA 3% 29/1/2025	200,750	0.0
USD 87,000	Toronto-Dominion Bank/The 3.25% 11/3/2024	92,425	0.01	USD 1,617,000	Colombia Government International Bond 3.875%		
USD 171,000	TransCanada PipeLines Ltd 4.25% 15/5/2028	192,222	0.02	USD 100,000	25/4/2027 Ecopetrol SA 5.375%	1,740,549	0.2
USD 49,000	TransCanada PipeLines Ltd 4.625% 1/3/2034	57,193	0.01	USD 109,000	26/6/2026 Ecopetrol SA 7.375%	112,219	0.0
USD 8,000	TransCanada PipeLines Ltd	21,122			18/9/2043	150,386	0.0
LISD 522 000	4.75% 15/5/2038 TransCanada PipeLines Ltd	9,018	0.00			2,203,904	0.2
	4.875% 15/1/2026	593,074	0.07	USD 200 000	<b>Denmark</b> Danske Bank A/S '144A'		
USD 36,000	TransCanada PipeLines Ltd 5.85% 15/3/2036	46,514	0.01	,	FRN 20/12/2025	208,506	0.0
		4,901,985	0.61	USD 790,000	Danske Bank A/S '144A' 5% 12/1/2022	833,633	0.1
	Cayman Islands			USD 310,000	Danske Bank A/S '144A'	,	
USD 200,000	Alibaba Group Holding Ltd	245 400	0.03		5.375% 12/1/2024	347,041	0.0
USD 220,464	3.6% 28/11/2024 Ambac LSNI LLC '144A' FRN	215,126	0.03		Equat	1,389,180	0.1
	12/2/2023 Central China Real Estate Ltd	224,320	0.03	EGP 585,000	Egypt Government Bond		
03D 200,000	6.5% 5/3/2021	199,253	0.02	ECD 6 401 000	15.9% 2/7/2024 Egypt Government Bond	39,459	0.0
USD 200,000	Central China Real Estate Ltd 6.75% 8/11/2021	199,209	0.02	EGF 0,401,000	16.1% 7/5/2029	447,346	0.0
USD 200,000	China Aoyuan Group Ltd			EUR 116,000	Egypt Government International Bond 5.625% 16/4/2030	128,539	0.0
USD 200 000	7.95% 19/2/2023 China Resources Land Ltd	211,000	0.03	EUR 132,000	Egypt Government International	120,559	0.0
	FRN 9/12/2024 (Perpetual)	202,875	0.03		Bond '144A' 6.375% 11/4/2031	151,109	0.0
USD 200,000	CIFI Holdings Group Co Ltd 5.5% 23/1/2022	201,250	0.02	EGP 6,600,000	Egypt Treasury Bills 28/7/2020		
USD 200,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022	193,813	0.02	EGP 3,900,000	(Zero Coupon) Egypt Treasury Bills 18/8/2020	401,309	0.0
USD 200,000	Grupo Aval Ltd '144A' 4.375%	193,013	0.02		(Zero Coupon)	235,164	0.0
1160 300 000	4/2/2030 Hilong Holding Ltd 8.25%	201,500	0.03			1,402,926	0.1
USD 200,000	26/9/2022	200,469	0.02	USD 395 000	Finland Nordea Bank Abp '144A'		
USD 200,000	Kaisa Group Holdings Ltd 11.95% 22/10/2022	211,295	0.03	000,000	2.125% 29/5/2020	395,422	0.0
USD 33,442	Odebrecht Drilling Norbe VIII/IX				France		
USD 32 374	Ltd '144A' 6.35% 1/12/2021 Odebrecht Offshore Drilling	33,455	0.00	USD 596,000	Altice France SA/France '144A' 7.375% 1/5/2026	634,352	0.0
000 02,014	Finance Ltd '144A' 6.72%			USD 460,000	BNP Paribas SA '144A' FRN		
USD 200 000	1/12/2022 Powerlong Real Estate	32,121	0.00	USD 400 000	10/1/2025 BNP Paribas SA '144A' 3.5%	505,728	0.0
202 200,000	Holdings Ltd 7.125%				1/3/2023	418,605	0.0
USD 200 000	8/11/2022 Ronshine China Holdings Ltd	201,750	0.03	USD 681,000	BNP Paribas SA '144A' 3.8% 10/1/2024	726,892	0.0
	8.95% 22/1/2023	211,813	0.03	USD 750,000	BPCE SA '144A' 2.7%		
USD 27,000	Seagate HDD Cayman 4.25% 1/3/2022	27,677	0.00	USD 485.000	1/10/2029 Total Capital International SA	774,597	0.1
USD 200,000	Sunac China Holdings Ltd				2.434% 10/1/2025	500,116	0.0
USD 200.000	7.5% 1/2/2024 Yuzhou Properties Co Ltd	201,405	0.03			3,560,290	0.4
	6% 25/10/2023	195,188	0.02	HSD 450 000	Germany Doutscho Bank AG/Now York		
USD 200,000	Yuzhou Properties Co Ltd 8.5% 26/2/2024	209,000	0.03	USD 459,000	Deutsche Bank AG/New York NY 2.7% 13/7/2020	459,903	0.0
USD 200,000	Zhenro Properties Group Ltd	,		USD 100,000	Deutsche Bank AG/New York		
	8.7% 3/8/2022	206,332 3,578,851	0.03	USD 150,000	NY 2.95% 20/8/2020 Deutsche Bank AG/New York	100,452	0.0
	Chile	3,370,031	0.45		NY 4.25% 4/2/2021	152,859	0.0
USD 150,000	Embotelladora Andina SA		-			713,214	0.0
,	'144A' 3.95% 21/1/2050	151,425	0.02				

Portfolio of Investments 29 February 2020

		Market Value	% of Net				
Holding	Description		Assets	Holding	Description	Value (USD)	Asse
	Ghana				Japan		
USD 208,000	Ghana Government International Bond '144A'			USD 603,000	Mitsubishi UFJ Financial Group Inc 2.623% 18/7/2022	616.099	0.
	6.375% 11/2/2027	208,562	0.03	USD 939,000	Mitsubishi UFJ Financial Group	010,099	0.
	Guernsey				Inc 2.665% 25/7/2022	960,764	0.
USD 521,000	Credit Suisse Group Funding			USD 995,000	Mitsubishi UFJ Financial Group Inc 3.455% 2/3/2023*	1,042,674	0.
	Guernsey Ltd 3.8% 15/9/2022	546,896	0.07	USD 40,000	Mitsubishi UFJ Financial Group	1,042,074	U.
USD 573,000	Credit Suisse Group Funding Guernsey Ltd 3.8% 9/6/2023	604,609	0.07		Inc 3.535% 26/7/2021	41,158	0
	Guerrisey Eta 0.078 37672020	1,151,505	0.14	USD 110,000	Mitsubishi UFJ Financial Group Inc 3.761% 26/7/2023	117,304	0
	Hong Kong	1,101,000	0.14	USD 695,000	Mizuho Financial Group Inc	117,504	U
USD 250.000	Hong Kong Bank of East Asia Ltd/The FRN				FRN 13/9/2025	712,066	0
	19/9/2024 (Perpetual)	261,875	0.03	USD 347,000	Mizuho Financial Group Inc FRN 25/5/2026	349,127	0
USD 200,000	CNAC HK Finbridge Co Ltd	040.400	0.00	USD 223,000	Mizuho Financial Group Inc	349,121	U
USD 200 000	4.625% 14/3/2023 Vanke Real Estate Hong Kong	213,190	0.03		FRN 13/9/2030	231,369	0
202 200,000	Co Ltd 3.15% 12/5/2025	205,237	0.02	USD 2,204,000	Mizuho Financial Group Inc 2.953% 28/2/2022	2,264,126	0
		680,302	0.08	USD 222,000	Mizuho Financial Group Inc	2,204,120	U
	Hungary			•	3.663% 28/2/2027	241,933	0
USD 450,000	Hungary Government				ORIX Corp 2.9% 18/7/2022 Sumitomo Mitsui Financial	4,104	0
	International Bond 5.375% 25/3/2024	E12 006	0.06	03D 034,000	Group Inc 2.348% 15/1/2025	645,056	0
		512,086	0.06	USD 615,000	Sumitomo Mitsui Financial		
1160 300 000	India Adani Transmission Ltd 4.25%			HSD 300 000	Group Inc 2.696% 16/7/2024 Sumitomo Mitsui Financial	634,828	0
000 200,000	21/5/2036	205,162	0.02	03D 200,000	Group Inc 3.04% 16/7/2029	212,630	0
USD 200,000	Power Finance Corp Ltd 4.5%			USD 800,000	Takeda Pharmaceutical Co Ltd	,	
1160 300 000	18/6/2029 ReNew Power Synthetic 6.67%	211,000	0.03		5% 26/11/2028	966,144	0
USD 200,000	12/3/2024	208,479	0.03			9,039,382	1
		624,641	0.08		Jersey		_
	Indonesia			USD 35,000	Aptiv Plc 5.4% 15/3/2049	41,615	0
USD 466,000	Indonesia Government			1105 400 000	Luxembourg		
	International Bond 4.1%	E 4 = 00 4		USD 498,000	Allergan Funding SCS (Restricted) 3.8% 15/3/2025	539,873	0
IDR 1 109 000 000	24/4/2028 Indonesia Treasury Bond	517,864	0.06	USD 50,000	Allergan Funding SCS	000,070	Ŭ
21( 1,100,000,000	6.625% 15/5/2033	71,112	0.01	1100 004 000	(Restricted) 3.85% 15/6/2024	53,840	0
DR 6,959,000,000	Indonesia Treasury Bond	404.547	0.00	USD 394,000	Allergan Funding SCS (Restricted) 4.55% 15/3/2035	460,993	0
DR 20 661 000 000	7.5% 15/6/2035 Indonesia Treasury Bond	484,547	0.06	USD 208,000	ArcelorMittal SA 3.6% 16/7/2024	215,074	Ö
= 0,00 .,000,000	8.25% 15/5/2029	1,550,205	0.19	USD 73,000	ArcelorMittal SA 4.55%	70.400	_
DR 6,052,000,000	Indonesia Treasury Bond	440.004		USD 118 000	11/3/2026 ArcelorMittal SA 6.125%	79,422	0
OR 10 176 000 000	8.375% 15/3/2034 Indonesia Treasury Bond	449,234	0.06	0020,000	1/6/2025	135,467	0
71 10,110,000,000	8.375% 15/4/2039	753,581	0.09	EUR 100,000	DH Europe Finance II Sarl	100 100	^
USD 200,000	Pertamina Persero PT	005 100	0.00	FUR 200 000	1.35% 18/9/2039 DH Europe Finance II Sarl	108,133	0
USD 200.000	4.175% 21/1/2050 Perusahaan Listrik Negara PT	205,496	0.03		1.8% 18/9/2049	219,945	0
	4.875% 17/7/2049	222,734	0.03	USD 79,000	Gol Finance SA '144A'	75 540	^
		4,254,773	0.53	USD 35.000	7% 31/1/2025 JBS USA LUX SA / JBS USA	75,519	0
	Ireland				Food Co / JBS USA Finance		
USD 220,000	ASG Finance Designated			1100 00 000	Inc '144A' 5.5% 15/1/2030	37,340	0
	Activity Co '144A' 7.875% 3/12/2024	211,750	0.03	U0U,88 U6U	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance		
USD 300,000	GE Capital International	211,730	0.03		Inc '144A' 6.5% 15/4/2029	96,543	0
,-,-	Funding Co Unlimited Co			USD 200,000	Klabin Finance SA '144A'	044.050	^
LICD OF OOO	4.418% 15/11/2035	341,310	0.04	EUR 200 000	4.875% 19/9/2027 Medtronic Global Holdings SCA	211,250	0
	Johnson Controls International plc 4.625% 2/7/2044	102,810	0.01	2511 200,000	1.75% 2/7/2049	224,813	0
030 65,000	Johnson Controls International			USD 200,000	Millicom International Cellular	011 ===	-
	John John John Jis International	C 400	0.00	LICD 64 000	SA '144A' 6.625% 15/10/2026 Nielsen Co Luxembourg SARL/	214,750	0
USD 5,000	plc 5.125% 14/9/2045	6,432			THOUSEN OF EUNCHDOUGH SMILL		
USD 5,000	plc 5.125% 14/9/2045 Shire Acquisitions Investments	0,432		030 61,000	The '144A' 5% 1/2/2025*	60,981	0
USD 5,000	plc 5.125% 14/9/2045	513,926	0.07		The '144A' 5% 1/2/2025* Rumo Luxembourg Sarl '144A'		
USD 5,000 USD 496,000	plc 5.125% 14/9/2045 Shire Acquisitions Investments Ireland DAC 2.875%			USD 200,000	The '144A' 5% 1/2/2025*	60,981 213,531	0

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o No Asset
	Tyco Electronics Group SA			USD 178,000	Shell International Finance BV		
	3.45% 1/8/2024	42,694 3,076,246	0.00	USD 85,000	2.375% 7/11/2029 Shell International Finance BV	180,740	0.0
	Mexico	0,010,210	0.00	LICD 102 000	3.25% 11/5/2025	91,190	0.0
USD 200,000	BBVA Bancomer SA/Texas '144A' FRN 13/9/2034	221,870	0.03		Shell International Finance BV 3.625% 21/8/2042 Shell International Finance BV	115,703	0.0
USD 26,000	Cemex SAB de CV			03D 7,000	4% 10/5/2046	8,209	0.
USD 176,000	3.72% 15/3/2020 Fomento Economico Mexicano	26,132	0.00		Shell International Finance BV 4.375% 11/5/2045	526,796	0.
USD 200,000	SAB de CV 3.5% 16/1/2050 Grupo KUO SAB De CV '144A'	184,706	0.02	USD 200,000	VEON Holdings BV '144A' 4% 9/4/2025	208,750	0.
HSD 3 306 000	5.75% 7/7/2027	205,106	0.03			6,267,222	0.
USD 2,206,000	Mexico Government International Bond				Panama		
USD 201,000	4.15% 28/3/2027* Mexico Government	2,432,115	0.30	USD 770,000	Panama Government International Bond 3.875%		
,,,,,,	International Bond				17/3/2028	857,227	0.
USD 200 000	4.5% 31/1/2050 Minera Mexico SA de CV	228,292	0.03		Peru		
	'144A' 4.5% 26/1/2050 Petroleos Mexicanos	206,750	0.03	USD 410,000	Banco Internacional del Peru SAA Interbank '144A' 3.25%		
	4.5% 23/1/2026	49,800	0.01	USD 614.000	4/10/2026 Peruvian Government	419,417	0.
USD 13,000	Petroleos Mexicanos '144A' 5.95% 28/1/2031	12,883	0.00		International Bond 4.125%	704 202	0
USD 2,525,000	Petroleos Mexicanos 6.5% 13/3/2027	2,682,812	0.34		25/8/2027	701,303	0.
USD 146,000	Petroleos Mexicanos 6.625% 15/6/2035	147,971	0.02		Philippines	1,120,720	0.
USD 107,000	Petroleos Mexicanos			USD 1,222,000	Philippine Government International Bond 3%		
USD 200,000	6.875% 4/8/2026 Petroleos Mexicanos	117,433	0.01		1/2/2028	1,307,540	0
	'144A' 6.95% 28/1/2060 Petroleos Mexicanos	195,000	0.02	FUR 100 000	Portugal Transportes Aereos		
	'144A' 7.69% 23/1/2050	135,264	0.02	2011 100,000	Portugueses SA '144A'	111.051	•
		6,846,134	0.86		5.625% 2/12/2024	111,051	0
1160 300 000	Netherlands Deutsche Telekom International			RUB 54.038.000	Russian Federation Russian Federal Bond - OFZ		
03D 200,000	Finance BV '144A' 3.6%				7.1% 16/10/2024	841,209	0
11SD 220 000	19/1/2027 ING Groep NV 3.55% 9/4/2024	217,666 234,009	0.03	RUB 97,054,000	Russian Federal Bond - OFZ 8.5% 17/9/2031	1,680,467	0
,	ING Groep NV 4.1% 2/10/2023	1,279,050	0.16	USD 600,000	Russian Foreign Bond -		
USD 200,000	ING Groep NV '144A' 4.625% 6/1/2026	227,618	0.03		Eurobond 4.375% 21/3/2029	669,000	0
USD 156,000	LYB International Finance BV	221,010	0.03		Oncodi Ameleia	3,190,676	0
1180 400 000	4.875% 15/3/2044 MDGH - GMTN BV '144A' 2.5%	182,744	0.02	USD 220,000	Saudi Arabia Saudi Government International		
	7/11/2024	407,750	0.05		Bond 3.25% 26/10/2026	231,825	0
USD 200,000	MDGH - GMTN BV 3.7% 7/11/2049	213,750	0.03	USD 247,000	Saudi Government International Bond 4.375% 16/4/2029	281,734	0
USD 250,000	Mong Duong Finance Holdings	210,700	0.03			513,559	0
LISD 400 000	BV 5.125% 7/5/2029 NXP BV / NXP Funding LLC	259,531	0.03		Singapore		
,	'144A' 4.125% 1/6/2021	410,661	0.05	USD 200,000	BOC Aviation Ltd 3% 11/9/2029	203,125	0
USD 545,000	NXP BV / NXP Funding LLC '144A' 4.625% 1/6/2023	589,049	0.07	USD 460.000	South Korea Hyundai Capital Services Inc		
USD 3,000	NXP BV / NXP Funding LLC '144A' 5.55% 1/12/2028	3,604	0.00	,	'144A' 3% 29/8/2022	473,369	0.
USD 43,000	NXP BV / NXP Funding LLC /	3,0U <del>4</del>	0.00	USD 200,000	Shinhan Financial Group Co Ltd FRN 5/2/2030	208,625	0
	NXP USA Inc '144A' 3.875% 18/6/2026	46,186	0.01			681,994	0.
USD 350,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 4.3%	10,100	0.01	USD 400,000	<b>Spain</b> Banco Santander SA 2.706%		
USD 21.000	18/6/2029 Petrobras Global Finance BV	390,880	0.05		27/6/2024 Banco Santander SA 3.306%	413,442	0
	6.85% 5/6/2115	24,990	0.00		27/6/2029	429,932	0
USD 356,000	Petrobras Global Finance BV 7.25% 17/3/2044	442,664	0.05			843,374	0
	7:2070 1170/2011						

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Sri Lanka			USD 200.000	Standard Chartered Plc '144A'		
USD 200,000	Sri Lanka Government International Bond 7.55%			,	FRN 15/3/2024 Trinity Acquisition Plc	209,282	0.03
	28/3/2030	192,868	0.02		4.4% 15/3/2026 Vodafone Group Plc	87,520	0.01
USD 645.000	Switzerland UBS Group AG '144A' FRN				3.75% 16/1/2024	149,175	0.02
,	15/8/2023 UBS Group AG '144A' FRN	660,176	0.08	,	Vodafone Group Plc 4.125% 30/5/2025	96,316	0.01
,	31/1/2024 (Perpetual) UBS Group AG '144A' FRN	797,864	0.10		Vodafone Group Plc 4.375% 19/2/2043	111,637	0.01
,	13/8/2030 UBS Group AG '144A' 2.95%	210,143	0.03		Vodafone Group Plc 5% 30/5/2038	147,376	0.02
	24/9/2020	201,520	0.03	USD 448,000	Vodafone Group Plc 5.25% 30/5/2048	565,338	0.07
USD 1,030,000	UBS Group AG '144A' 4.125% 15/4/2026	1,147,050	0.14			4,650,867	0.58
		3,016,753	0.38		United States		
	Thailand Bangkok Bank PCL/Hong Kong FRN 25/9/2034	207,500	0.03	USD 300,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 D' '144A' FRN 10/8/2035	324,027	0.04
USD 200,000	Kasikornbank PCL/Hong Kong FRN 2/10/2031	205,219	0.02	USD 200,000	1211 Avenue of the Americas	02.,02.	0.0
		412,719	0.05		Trust 2015-1211 'Series 2015-1211 E' '144A'		
USD 200 000	Turkey Turkey Government			USD 100,000	FRN 10/8/2035 245 Park Avenue Trust 2017-	211,278	0.0
202 200,000	International Bond 7.625% 26/4/2029	215,562	0.03		245P 'Series 2017-245P D' '144A' FRN 5/6/2037	107,078	0.0
USD 100,602	Turkish Airlines 2015-1 Class A Pass Through Trust '144A'	210,002	0.00	USD 110,000	245 Park Avenue Trust 2017- 245P 'Series 2017-245P E'		
	4.2% 15/3/2027	96,102	0.01	USD 200,000	'144A' FRN 5/6/2037 280 Park Avenue 2017-280P	113,165	0.0
		311,664	0.04		Mortgage Trust 'Series 2017- 280P D' '144A' FRN 15/9/2034	200.070	0.0
EUR 125,000	Ukraine Ukraine Government			USD 230,000	280 Park Avenue 2017-280P	200,970	0.0
	International Bond 6.75% 20/6/2026	154,577	0.02		Mortgage Trust 'Series 2017- 280P E' '144A' FRN 15/9/2034	230,669	0.0
USD 400,000	Ukraine Government International Bond 9.75%	154,577	0.02	,	3M Co 3.375% 1/3/2029 Abbott Laboratories	126,018	0.0
	1/11/2028	483,188	0.06	1100 044 000	3.75% 30/11/2026	575,293	0.0
		637,765	0.08	080 241,000	AbbVie Inc '144A' 2.95% 21/11/2026	249,458	0.0
	United Arab Emirates				AbbVie Inc 3.2% 14/5/2026	123,903	0.0
USD 200,000	Abu Dhabi Government International Bond 3.125%				AbbVie Inc 3.6% 14/5/2025 AbbVie Inc '144A'	32,282	0.0
	30/9/2049	204,375	0.02	1150 203 000	4.25% 21/11/2049	42,242	0.0
USD 200,000	Emirates NBD Bank PJSC	242.000	0.00		AbbVie Inc 4.5% 14/5/2035 AbbVie Inc 4.7% 14/5/2045	589,018 185,552	0.0
	FRN 20/3/2025 (Perpetual)	212,969	0.03		AbbVie Inc 4.875% 14/11/2048	161,433	0.0
		417,344	0.05	USD 240,000	Accredited Mortgage Loan Trust		
HCD 60 000	United Kingdom	74,540	0.01		2006-1 'Series 2006-1 M2' FRN 25/4/2036	130,476	0.0
	Aon Plc 4.6% 14/6/2044 Barclays Plc FRN 16/5/2029	530,965	0.01 0.07	USD 174.205	Adams Mill CLO Ltd 'Series	130,470	0.0
	Barclays Plc 4.375% 12/1/2026	354,819	0.04	,	2014-1A A2R' '144A'		
,	BP Capital Markets Plc	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			FRN 15/7/2026	174,393	0.0
,	3.814% 10/2/2024	269,918	0.03		AEP Texas Inc 3.45% 15/1/2050	31,918	0.0
USD 795,000	HSBC Holdings Plc FRN				AEP Texas Inc 3.95% 1/6/2028	614,503	0.0
1100 04 000	13/3/2028	870,409	0.11		AEP Texas Inc 4.15% 1/5/2049	47,922	0.0
	HSBC Holdings Plc 5.1% 5/4/2021	63,180	0.01		AEP Transmission Co LLC 3.15% 15/9/2049	233,113	0.0
USD 235,000	Lloyds Banking Group Plc 3.75% 11/1/2027	254,696	0.03	,	AEP Transmission Co LLC 3.8% 15/6/2049	207,070	0.0
USD 240,000	Lloyds Banking Group Plc	250 202	0.03	USD 94,000	AEP Transmission Co LLC 4.25% 15/9/2048	115,774	0.0
USD 365,000	3.9% 12/3/2024 Santander UK Group Holdings	258,392	0.03		Aetna Inc 3.875% 15/8/2047	52,097	0.0
	Plc 2.875% 5/8/2021	370,933	0.05		Aetna Inc 4.125% 15/11/2042	8,648	0.0
GBP 184,970	Scorpio European Loan Conduit No. 34 DAC '144A'				Aetna Inc 4.5% 15/5/2042 Agilent Technologies Inc	99,256	0.0
	FRN 17/5/2029	236,371	0.03		2.75% 15/9/2029	157,769	0.0

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Agilent Technologies Inc	` '			Albertsons Cos Inc / Safeway	· · · · ·	
	3.05% 22/9/2026 Agilent Technologies Inc	575,278	0.07		Inc / New Albertsons LP / Albertsons LLC		
	3.875% 15/7/2023 AIMCO CLO Series 2015-A	37,167	0.00	USD 120 000	6.625% 15/6/2024 Albertsons Cos Inc / Safeway	41,500	0.01
03D 230,000	'Series 2015-AA BR' '144A'	0.40.000	2.22	03D 120,000	Inc / New Albertsons LP /		
USD 441,627	FRN 15/1/2028 Ajax Mortgage Loan Trust 2017-	249,960	0.03		Albertsons LLC '144A' 7.5% 15/3/2026	132,825	0.02
	D 'Series 2017-D A' '144A' FRN 25/12/2057	458,964	0.06	USD 250,000	Allegro CLO II-S Ltd 'Series 2014-1RA A1' '144A'		
USD 115,082	Ajax Mortgage Loan Trust 2018- B 'Series 2018-B B' '144A'			USD 650.000	FRN 21/10/2028 Allegro CLO IV Ltd 'Series	250,300	0.03
USD 316 232	26/2/2057 (Zero Coupon) Ajax Mortgage Loan Trust	32,430	0.00	,	2016-1A AR' '144A' FRN 15/1/2030	650,806	0.08
000 010,202	2018-B 'Series 2018-B A' '144A' 3.75% 26/2/2057	317,935	0.04	USD 250,000	Allegro CLO IV Ltd 'Series 2016-1A BR' '144A'	000,000	0.00
USD 728,774	Ajax Mortgage Loan Trust 2018-F 'Series 2018-F A'	011,000	0.0.	1180 350 000	FRN 15/1/2030 Allegro CLO V Ltd 'Series 2017-	250,052	0.03
1100 500 050	'144A' FRN 25/11/2058	740,341	0.09	·	1A A' '144A' FRN 16/10/2030	250,142	0.03
USD 528,253	Ajax Mortgage Loan Trust 2018- G 'Series 2018-G A' '144A'				ALM V Ltd 'Series 2012-5A A2R3' '144A' FRN 18/10/2027	249,147	0.03
USD 1,417,923	FRN 25/6/2057 Ajax Mortgage Loan Trust 2019-	537,795	0.07	USD 250,000	ALM VII R Ltd 'Series 2013- 7RA A1R' '144A'		
	C 'Series 2019-C A' '144A' FRN 25/10/2058	1,446,783	0.18	USD 500,000	FRN 15/10/2028 ALM VIII Ltd 'Series 2013-8A	250,043	0.03
USD 1,760,000	Ajax Mortgage Loan Trust 2019- G (Step-up coupon) 'Series			USD 264,000	A1R' '144A' FRN 15/10/2028 ALM XVI Ltd/ALM XVI LLC	500,116	0.06
	2019-G A' '144A' 3% 25/9/2059	1,762,969	0.22	USD 57,347	FRN 15/7/2027 Alternative Loan Trust 2005-72	263,881	0.03
USD 1,500,000	Ajax Mortgage Loan Trust 2019- H (Step-up coupon) 'Series				'Series 2005-72 A3' FRN 25/1/2036	54,608	0.01
	2019-H A' '144A' 3% 25/11/2059	1,502,723	0.19	USD 509,218	Alternative Loan Trust 2006- OA14 'Series 2006-OA14		
USD 205,000	Alabama Power Co 3.45% 1/10/2049	219,765	0.03	USD 317 902	1A1' FRN 25/11/2046 Alternative Loan Trust 2006-	460,312	0.06
USD 40,000	Alabama Power Co 3.55% 1/12/2023	42,824	0.01	000 017,002	OA16 'Series 2006-OA16 A2' FRN 25/10/2046	311,451	0.04
USD 32,000	Alabama Power Co 3.7% 1/12/2047	36,062	0.00	USD 120,820	Alternative Loan Trust 2006- OA9 'Series 2006-OA9 2A1B'	511, <del>4</del> 51	0.04
USD 259,000	Alabama Power Co 3.75%			LICD 170 002	FRN 20/7/2046	97,960	0.01
USD 10,000	1/3/2045 Alabama Power Co 4.15%	293,628	0.04	USD 178,983	Alternative Loan Trust 2007-9T1 'Series 2007-9T1 1A1'		
USD 81,000	15/8/2044 Alabama Power Co 4.3%	11,849	0.00	USD 528,000	6% 25/5/2037 Altria Group Inc 4.4% 14/2/2026	124,527 588,480	0.02 0.07
USD 3 000	15/7/2048 Alabama Power Co 6%	100,186	0.01		Altria Group Inc 4.8% 14/2/2029 Altria Group Inc 5.8% 14/2/2039	586,702 707,737	0.07 0.09
	1/3/2039	4,358	0.00		Amazon.com Inc 3.875%	380,719	
03D 40,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP /			USD 45,652	22/8/2037 Ambac Assurance Corp	,	0.05
	Albertsons LLC '144A' 3.5% 15/2/2023	45,827	0.01	USD 47,000	'144A' 5.1% 7/6/2020 AMC Networks Inc 4.75%	67,925	0.01
USD 38,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP /			USD 60,000	1/8/2025 AMC Networks Inc 5%	47,192	0.01
	Albertsons LLC '144A' 4.625% 15/1/2027	37,787	0.00	USD 170,000	1/4/2024 Ameren Illinois Co 3.25%	60,750	0.01
USD 28,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP /			USD 11,000	15/3/2050 Ameren Illinois Co 3.7%	185,559	0.02
	Albertsons LLC '144A' 4.875% 15/2/2030	28,140	0.00	·	1/12/2047 Ameren Illinois Co 3.8%	12,902	0.00
USD 233,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP /	20,1.0	0.00	ŕ	15/5/2028 American Airlines 2014-1 Class	178,528	0.02
	Albertsons LLC	241 834	0.03	000 2,201	B Pass Through Trust	2 212	0.00
USD 120,000	5.75% 15/3/2025 Albertsons Cos Inc / Safeway	241,834	0.03	USD 167,391	4.375% 1/10/2022 American Airlines 2015-1 Class	2,313	0.00
	Inc / New Albertsons LP / Albertsons LLC '144A'	400.000	0.00	U05 44.6.1	B Pass Through Trust 3.7% 1/5/2023	172,730	0.02
	5.875% 15/2/2028	126,222	0.02	USD 44,214	American Airlines 2015-2 Class AA Pass Through Trust		
					3.6% 22/9/2027	47,866	0.01

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 260 833	American Airlines 2015-2 Class	· · · ·		LISD 278 000	American University/The	· · · · ·	
OOD 200,000	B Pass Through Trust			000 270,000	3.672% 1/4/2049	324,992	0.04
	4.4% 22/9/2023	274,838	0.03	USD 100,000	Americold 2010 LLC 'Series	•	
USD 183,286	American Airlines 2016-1 Class				2010-ARTA C' '144A'		
	AA Pass Through Trust				6.811% 14/1/2029	101,918	0.01
1100 050 550	3.575% 15/1/2028	199,402	0.03		Amgen Inc 2.45% 21/2/2030	232,015	0.03
USD 250,553	American Airlines 2016-1 Class B Pass Through Trust				Amgen Inc 4.4% 1/5/2045 Amgen Inc 4.663% 15/6/2051	589,677 54,870	0.07 0.01
	5.25% 15/1/2024	271,676	0.03		AMMC CLO 21 Ltd 'Series	34,070	0.01
USD 79,469	American Airlines 2016-2 Class	27 1,070	0.00	000 200,000	2017-21A A' '144A'		
	AA Pass Through Trust				FRN 2/11/2030	250,932	0.03
	3.2% 15/6/2028	85,126	0.01	USD 50,000	Analog Devices Inc		
USD 176,116	American Airlines 2016-3 Class			1100 050 000	3.5% 5/12/2026	54,273	0.01
	AA Pass Through Trust	196 460	0.00	USD 250,000	Anchorage Capital CLO 2013-1		
USD 2 470	3% 15/10/2028 American Airlines 2016-3 Class	186,460	0.02		Ltd 'Series 2013-1A A1R' '144A' FRN 13/10/2030	250,742	0.03
000 2,470	B Pass Through Trust			USD 250.000	Anchorage Capital CLO 2013-1	200,742	0.00
	3.75% 15/10/2025	2,560	0.00	002 200,000	Ltd 'Series 2013-1A A2R'		
USD 63,085	American Airlines 2017-1 Class				'144A' FRN 13/10/2030	250,022	0.03
	AA Pass Through Trust			USD 250,000	Anchorage Capital CLO 3-R Ltd		
LIOD 440 004	3.65% 15/2/2029	69,192	0.01		'Series 2014-3RA B' '144A'	045.040	0.00
USD 112,004	American Airlines 2017-1 Class			1160 350 000	FRN 28/1/2031 Anchorage Capital CLO 4-R Ltd	245,946	0.03
	B Pass Through Trust 4.95% 15/2/2025*	119,751	0.02	03D 230,000	'Series 2014-4RA A' '144A'		
USD 59.384	American Airlines 2017-2 Class	110,701	0.02		FRN 28/1/2031	249,372	0.03
	B Pass Through Trust			USD 250,000	Anchorage Capital CLO 4-R Ltd	_:0,0:=	
	3.7% 15/10/2025	61,088	0.01		'Series 2014-4RA C' '144A'		
USD 314,432	American Airlines 2019-1 Class				FRN 28/1/2031	248,070	0.03
	B Pass Through Trust	000 540	0.04	USD 600,000	Anchorage Capital CLO 5-R Ltd		
LISD 221 000	3.85% 15/2/2028 American Airlines Group Inc	329,518	0.04		'Series 2014-5RA B' '144A' FRN 15/1/2030	598,996	0.08
000 221,000	'144A' 4.625% 1/3/2020	221,000	0.03	USD 250 000	Anchorage Capital CLO 5-R Ltd	330,330	0.00
USD 84,000	American Axle & Manufacturing	,000	0.00	002 200,000	'Series 2014-5RA C' '144A'		
	Inc 6.25% 1/4/2025	83,398	0.01		FRN 15/1/2030	244,553	0.03
USD 105,000	American Builders &			USD 500,000	Anchorage Capital CLO 6 Ltd		
	Contractors Supply Co Inc	400 500	0.04		'Series 2015-6A AR' '144A'	500 500	0.00
1150 79 000	'144A' 4% 15/1/2028 American Builders &	102,580	0.01	LISD 250 000	FRN 15/7/2030 Anchorage Capital CLO 7 Ltd	500,560	0.06
000 79,000	Contractors Supply Co Inc			000 200,000	'Series 2015-7A B1R' '144A'		
	'144A' 5.875% 15/5/2026	81,714	0.01		FRN 15/10/2027	248,990	0.03
USD 94,000	American Express Co			USD 250,000	Anchorage Capital CLO 7 Ltd		
	2.5% 1/8/2022	95,830	0.01		'Series 2015-7A ER' '144A'		
USD 416,000	American Express Co 2.5% 30/7/2024	400.004	0.05	1100 4 507 000	FRN 15/10/2027	248,208	0.03
USD 362 000	American Express Co	429,024	0.05	030 1,367,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev		
000 002,000	3.125% 20/5/2026	389,264	0.05		Worldwide Inc 4.7% 1/2/2036	1,865,997	0.23
USD 454,000	American Express Co	, .		USD 16,000	Anheuser-Busch InBev	, ,	
	3.4% 22/2/2024	483,105	0.06		Worldwide Inc 4% 13/4/2028	17,938	0.00
USD 332,000	American Express Co			USD 1,816,000	Anheuser-Busch InBev		
LISD 276 000	3.7% 3/8/2023	353,682	0.04		Worldwide Inc 4.75% 23/1/2029	2,133,446	0.27
030 276,000	American Express Credit Corp 2.25% 5/5/2021	277,768	0.04	1180 63 000	Anthem Inc 2.375% 15/1/2025	64,408	0.27 0.01
USD 2.000	American Express Credit Corp	211,100	0.04		Anthem Inc 2.875% 15/9/2029	91,934	0.01
	2.6% 14/9/2020	2,008	0.00	l '	Anthem Inc 3.35% 1/12/2024	47,722	0.01
USD 46,477	American Home Mortgage			USD 93,000	Anthem Inc 4.101% 1/3/2028	103,481	0.01
	Assets Trust 2007-1 'Series			USD 100,000	AOA 2015-1177 Mortgage Trust		
LICD 40 000	2007-1 A1' FRN 25/2/2047	28,092	0.00		'Series 2015-1177 C' '144A'	101 155	0.04
USD 40,000	American Municipal Power Inc 6.449% 15/2/2044	60,330	0.01	1190 1 150 000	FRN 13/12/2029 Aon Corp 3.75% 2/5/2029	101,155 1,280,025	0.01 0.16
USD 65 000	American Municipal Power Inc	00,330	0.01		Aon Corp 4.5% 15/12/2028	134,996	0.10
202 00,000	7.834% 15/2/2041	109,644	0.01		Apidos CLO XXXI 'Series 2019-	. 5 1,555	J.UL
USD 58,000	American Tower Corp	ŕ		·	31A B' '144A' FRN 15/4/2031	501,209	0.06
	2.75% 15/1/2027	59,908	0.01		Apple Inc 3.45% 9/2/2045	303,727	0.04
USD 144,000	American Tower Corp	440.00			Apple Inc 3.85% 4/5/2043	224,673	0.03
1100 047 000	3% 15/6/2023	149,462	0.02		Applied Meterials Inc	165,772	0.02
USD 247,000	American Tower Corp 3.8% 15/8/2029	270,805	0.03	USD 84,000	Applied Materials Inc 4.35% 1/4/2047	107,657	0.01
USD 96.000	American Tower Corp	۵،000	0.03	USD 25.000	Applied Materials Inc	107,007	0.01
00,000	3.95% 15/3/2029	105,910	0.01	222 23,000	5.1% 1/10/2035	33,598	0.00
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 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
	-	(/			•	(,	
USD 1,737,187	APS Resecuritization Trust 2016-1 'Series 2016-1 1MZ'			USD 821,000	BAE Systems Holdings Inc '144A' 3.85% 15/12/2025	894,624	0.11
	144A' FRN 31/7/2057	746,888	0.09	USD 3 000	BAE Systems Holdings Inc	094,024	0.11
USD 290.006	APS Resecuritization Trust	7-40,000	0.00	000 0,000	'144A' 4.75% 7/10/2044	3,761	0.00
	2016-3 'Series 2016-3 3A'			USD 750,000	Bain Capital Credit Clo 2016-	-,	
	'144A' FRN 27/9/2046	294,282	0.04		2 Ltd 'Series 2016-2A AR'		
USD 56,730	APS Resecuritization Trust				'144A' FRN 15/1/2029	751,684	0.09
	2016-3 'Series 2016-3 4A'			USD 500,000	Bain Capital Credit Clo 2016-		
HCD 20 000	'144A' FRN 27/4/2047	57,296	0.01		2 Ltd 'Series 2016-2A BR'	500,000	0.00
USD 30,000	Aramark Services Inc 4.75% 1/6/2026	20 041	0.00	LICD 24 000	'144A' FRN 15/1/2029	500,096 23,260	0.06 0.00
USD 69 000	Aramark Services Inc '144A'	30,841	0.00		Ball Corp 4.875% 15/3/2026 Ball Corp 5.25% 1/7/2025	30,742	0.00
000 00,000	5% 1/2/2028	72,233	0.01		Baltimore Gas & Electric Co	00,7 12	0.00
USD 500,000	Arbor Realty Collateralized	,		,	3.2% 15/9/2049	127,019	0.02
	Loan Obligation 2017-FL3 Ltd			USD 205,000	Baltimore Gas & Electric Co		
	'Series 2017-FL3 A' '144A'				3.5% 15/8/2046	223,117	0.03
	FRN 15/12/2027	501,035	0.06	USD 103,000	Baltimore Gas & Electric Co		
USD 250,000	Arbor Realty Commercial Real			LICD 47 000	3.75% 15/8/2047	117,054	0.01
	Estate Notes 2017-FL2 Ltd 'Series 2017-FL2 A' '144A'			080 47,000	Baltimore Gas & Electric Co 4.25% 15/9/2048	58,284	0.01
	FRN 15/8/2027	250,203	0.03	USD 250 000	BAMLL Commercial Mortgage	30,204	0.01
USD 200.904	Argent Mortgage Loan Trust	200,200	0.00	OOD 200,000	Securities Trust 2015-200P		
	2005-W1 'Series 2005-W1				'Series 2015-200P F' '144A'		
	A2' FRN 25/5/2035	193,052	0.02		FRN 14/4/2033	256,961	0.03
USD 1,000,000	ARI Investments LLC 6/1/2025			USD 300,000	BAMLL Commercial Mortgage		
	(Zero Coupon)	1,000,000	0.13		Securities Trust 2016-ISQ		
USD 100,000	Arizona Health Facilities	00.750	0.04		'Series 2016-ISQ C' '144A'	000 405	0.04
1160 00 440	Authority FRN 1/1/2037	99,752	0.01	1190 100 000	FRN 14/8/2034 BAMLL Commercial Mortgage	322,405	0.04
030 99,449	Arizona Industrial Development Authority 'Series 2019-2 A'			03D 100,000	Securities Trust 2017-SCH		
	3.625% 20/5/2033	115,671	0.01		'Series 2017-SCH CL' '144A'		
USD 1,000,000	AT&T Inc '144A' 27/11/2022	,			FRN 15/11/2032	101,036	0.01
	(Zero Coupon)	947,636	0.12	USD 300,000	BAMLL Commercial Mortgage		
	AT&T Inc 3.15% 4/9/2036	267,414	0.03		Securities Trust 2017-SCH		
	AT&T Inc 3.6% 15/7/2025	102,337	0.01		'Series 2017-SCH DL' '144A'	000 000	0.04
	AT&T Inc 4.1% 15/2/2027	87,446 5,547	0.01 0.00	1160 000 000	FRN 15/11/2032 BAMLL Commercial Mortgage	302,883	0.04
	AT&T Inc 4.1% 15/2/2028 AT&T Inc 4.25% 1/3/2027	128,765	0.00	03D 900,000	Securities Trust 2017-SCH		
,	AT&T Inc 4.3% 15/2/2030	148,921	0.02		'Series 2017-SCH BF' '144A'		
	AT&T Inc 4.5% 15/5/2035	1,499,905	0.19		FRN 15/11/2033	898,351	0.11
USD 534,000	AT&T Inc 4.8% 15/6/2044	622,579	0.08	USD 410,000	BAMLL Commercial Mortgage		
	AT&T Inc 4.85% 15/7/2045	227,463	0.03		Securities Trust 2018-DSNY		
,	AT&T Inc 5.15% 15/3/2042	149,825	0.02		'Series 2018-DSNY D' '144A'		
,	AT&T Inc 5.15% 15/11/2046	109,091	0.01	1100 000 000	FRN 15/9/2034	411,787	0.05
,	AT&T Inc 6.375% 1/3/2041 Atmos Energy Corp	59,257	0.01	USD 200,000	BAMLL Trust 2011-FSHN 'Series 2011-FSHN B' '144A'		
030 110,000	3.375% 15/9/2049	119,235	0.02		4.769% 11/7/2033	204,890	0.03
USD 750.000	Atrium XII '144A' FRN 22/4/2027	741,177	0.02	USD 200.000	Banc of America Commercial	204,000	0.00
	Autodesk Inc 3.5% 15/6/2027	721,841	0.09		Mortgage Trust 2016-UBS10		
USD 49,000	Avantor Inc '144A' 6% 1/10/2024	51,920	0.01		'Series 2016-UB10 C'		
USD 502,682	Avery Point IV CLO Ltd 'Series				FRN 15/7/2049	219,924	0.03
	2014-1A AR' '144A' FRN			USD 1,000,000	Banc of America Commercial		
1100 405 050	25/4/2026	502,874	0.06		Mortgage Trust 2017-BNK3		
USD 125,658	Avery Point V CLO Ltd 'Series				'Series 2017-BNK3 XB'	44 050	0.01
	2014-5A AR' '144A' FRN 17/7/2026	125,794	0.02	LISD 1 000 000	FRN 15/2/2050 Banc of America Commercial	41,253	0.01
USD 250 000	Avery Point V CLO Ltd 'Series	120,704	0.02	000 1,000,000	Mortgage Trust 2017-BNK3		
002 200,000	2014-5A BR' '144A' FRN				'Series 2017-BNK3 XD'		
	17/7/2026	250,678	0.03		'144A' FRN 15/2/2050	78,630	0.01
USD 250,000	Avery Point VI CLO Ltd 'Series			USD 47,114	Bancorp Commercial Mortgage		
	2015-6A AR' '144A' FRN				2018-CRE3 Trust/The 'Series		
	5/8/2027	250,434	0.03		2018-CR3 A' '144A'		
USD 19,839	B2R Mortgage Trust 2015-2			1100 000 000	FRN 15/1/2033	47,129	0.01
	'Series 2015-2 A' '144A'	10 007	0.00	USD 366,000	BANK 2019-BNK23 'Series		
USD 304 000	3.336% 15/11/2048 BAE Systems Holdings Inc	19,897	0.00		2019-BN23 A3' 2.92% 15/12/2052	394,028	0.05
000 304,000	'144A' 2.85% 15/12/2020	306,344	0.04	USD 1 879 000	Bank of America Corp FRN	JJ <del>-1</del> ,UZU	0.00
LICD EE 000	BAE Systems Holdings Inc	300,077	0.04	1,079,000	1/10/2021	1,885,657	0.24
USD 55.000			I			,,	
050 55,000	'144Å' 3.8% 7/10/2024	59,528	0.01	USD 40,000	Bank of America Corp FRN		

USD 305,000 Bank of America Corp FRN 21/7/2023 312,750 0.04 USD 14,437 Bayview Commercial Asset Trust 2005-4 Series 2005-4A A1"1444 FRN 25/1/2036 14,0 USD 14,000 Bank of America Corp FRN 1/10/2025 14,706 0.00 USD 12,031 Bayview Commercial Asset Trust 2005-4 Series 2005-4A M1"1444 FRN 25/1/2036 14,0 M1"1444 FRN 25/1/2036 11,7 USD 829,000 Bank of America Corp FRN 20/1/2028 71,704 0.10 USD 23,389 Bayview Commercial Asset Trust 2006-3 Series 2006-3A A1"1444 FRN 25/1/2036 22,5 USD 385,000 Bank of America Corp FRN 1/5/3/2028 (Perpetual) 425,111 0.05 USD 560,733 Bayview Commercial Asset Trust 2006-4 "Series 2006-4A A1"1444 FRN 25/1/2036 545,0 USD 1,253,000 Bank of America Corp FRN 2/1/2028 1,364,240 0.17 USD 100,000 Bayview Commercial Asset Trust 2006-4 "Series 2006-4A A1"1444 FRN 25/1/2036 545,0 USD 1,253,000 Bank of America Corp FRN 2/1/2028 1,364,240 0.17 USD 100,000 Bayview Commercial Asset Trust 2007-6 "Series 2006-4A A1"1444 FRN 25/1/2036 545,0 USD 1,253,000 Bank of America Corp FRN 2/1/2028 1,364,240 0.17 USD 100,000 Bayview Commercial Asset Trust 2007-6 "Series 2006-4A A1"1444 FRN 25/1/2036 545,0 USD 1,253,000 Bank of America Corp FRN 2/1/2028 1,829,551 0.23 USD 686,951 Bayview Financial Revolving Asset Trust 2004-8 "Series 2006-4A A1"1444 FRN 25/1/2/2039 618,5 USD 1,253,000 Bank of America Corp ERN 2/1/2029 782,766 0.03 USD 68,000 Bank of America Corp 2,625% 19/10/2020 205,269 0.03 USD 60,005 Bayview Financial Revolving Asset Trust 2004-8 "Series 2004-B A2"1444 FRN 25/12/2039 101,0 USD 300,000 Bank of America Corp 4.2% 26/8/2024 143,885 0.02 USD 300,000 Bank of America Corp 4.2% 26/8/2024 143,885 0.02 USD 130,000 BBCMS Trust 2015-SRCH 1444 FRN 25/12/2035 167,2 USD 190,000 Bank of America Corp 4.2% 26/8/2024 143,885 0.02 USD 100,000 BBCMS Trust 2015-SRCH 1444 FRN 25/12/2035 167,2 USD 444,000 Bank of New York Mellon Corp/ The FRN 20/6/2020 (Perpetual) 190,519 0.02 USD 100,000 BBCMS Trust 2015-SRCH 1444 FRN 25/12/2035 167,2 USD 444,000 BBCMS Trust 2015-SRCH 15/1444 USD 44500 BBCMS Trust 2015-SRCH 15/1444 USD 445	12 0.00 73 0.00 48 0.07 71 0.01 58 0.08
21/17/2023   312,750   0.04   Tust 2005-4 \ Series 2005-4A   A1' 144A' FRN 25/17/2036   14,00   14,0	12 0.00 73 0.00 48 0.07 71 0.01 58 0.08
USD 14,000   Bank of America Corp FRN   14,706   0.00   USD 12,031   Bayview Commercial Asset   Trust 2005-4   Series 2005-4A   M1''144A' FRN 25/1/2036   11,7   USD 23,389   Bayview Commercial Asset   Trust 2006-3   Series 2006-3A   A1''144A' FRN 25/10/2036   11,7   USD 23,389   Bayview Commercial Asset   Trust 2006-3   Series 2006-3A   A1''144A' FRN 25/10/2036   22,5   USD 385,000   Bank of America Corp FRN   20/1/2028   Trust 2006-3   Series 2006-3A   A1''144A' FRN 25/10/2036   22,5   USD 385,000   Bank of America Corp FRN   15/3/2028 (Perpetual)   425,111   0.05   USD 10,000   Bayview Commercial Asset   Trust 2006-4   Series 2006-3A   A1''144A' FRN 25/12/2036   545,0   USD 10,000   Bayview Commercial Asset   Trust 2006-6   Series 2007-6A   A1''144A' FRN 25/12/2036   545,0   USD 10,000   Bayview Commercial Asset   Trust 2007-6   Series 2007-6A   A4''144A' FRN 25/12/2037   Series 2007-6A   A4''144A' FRN 25/12/2037   Series 2007-6A   A4A''144A' FRN 25/12/2037   Series 2004-8 A2'' A14A' FRN 25/12/2037   Series 2004-8 BA'' A14A' FRN 25/12/2039   Series 2004-8 BA'' A14A' FRN 25/12/2039   Series 2004-8 BA'' A14A' FRN 25/12/2039   Series 2004-8 A2'' A14A' FRN 25/12/2039   Series 20	12 0.00 73 0.00 48 0.07 71 0.01 58 0.08
1/10/2025	73 0.00 48 0.07 71 0.01 58 0.08
Same of America Corp FRN   23/4/2027   896,236   0.11	48 0.07 71 0.01 58 0.08
20/1/2028	48 0.07 71 0.01 58 0.08
15/3/2028 (Perpetual)   425,111   0.05   Bank of America Corp FRN   24/4/2028   1,364,240   0.17	71 0.01 58 0.08
24/4/2028	58 0.08
USD 332,000   Bank of America Corp FRN   5/3/2029   370,217   0.05	58 0.08
Solution	
USD 204,000 Bank of America Corp 2.625% 19/10/2020 205,269 0.03 2004-B A2' '144A' FRN 28/5/2039 101,00 206 2004-B A2' '144A' FRN 28/5/2039 101,00 206 2004-B A2' '144A' FRN 28/5/2039 101,00 205,000 Bank of America Corp 3.875% 21/4/2025 70,452 0.01 USD 60,065 Bayview Financial Revolving Asset Trust 2004-B A2' '144A' FRN 28/5/2039 101,00 2004-B A2' '144A' FRN 28/5/2039 Asset Trust 2005-E 'Series 2005-E A1' '144A' FRN 28/5/2039 Asset Trust 2005-E 'Series 2005-E A1' '144A' FRN 28/5/2040 58,4 22/11/2025 303,127 0.04 USD 300,000 BBCMS 2017-DELC Mortgage Trust 'Series 2017-DELC E' '144A' FRN 15/8/2036 300,9 USD 439,000 Bank of America Corp 4.45% USD 190,000 BBCMS Trust 2015-SRCH A1' '144A' A3,312% 10/8/2035 167,2 USD 100,000 BBCMS Trust 2015-STP E' '144A' USD 445,000 Bank of New York Mellon Corp/ FRN 10/9/2028 100,00	
19/10/2020   205,269   0.03   2004-B A2' '144A' FRN   28/5/2039   101,0	50 0.01
1/8/2025 70,452 0.01 USD 60,065 Bayview Financial Revolving USD 256,000 Bank of America Corp 3.95% 21/4/2025 277,560 0.03 USD 279,000 Bank of America Corp 4% 22/1/2025 303,127 0.04 USD 300,000 BBCMS 2017-DELC Mortgage USD 132,000 Bank of America Corp 4.2% 26/8/2024 143,885 0.02 USD 439,000 Bank of America Corp 4.45% 3/3/2026 492,427 0.06 USD 190,000 Bank of New York Mellon Corp/ The FRN 20/6/2020 (Perpetual) 190,519 0.02 USD 60,065 Bayview Financial Revolving Asset Trust 2005-E 41' '144A' FRN 28/12/2040 58,4 USD 300,000 BBCMS 2017-DELC Mortgage Trust 'Series 2017-DELC E' '144A' FRN 15/8/2036 300,9 USD 158,000 BBCMS Trust 2015-SRCH 'Series 2015-SRCH A1' '144A' 3.312% 10/8/2035 167,2 USD 100,000 BBCMS Trust 2015-STP 'Series 2015-STP E' '144A' USD 445,000 Bank of New York Mellon Corp/ FRN 10/9/2028 100,00	0.01
21/4/2025 277,560 0.03 2005-E A1' '144A' FRN 28/12/2040 58,4 22/1/2025 303,127 0.04 USD 300,000 BBCMS 2017-DELC Mortgage Trust 'Series 2017-DELC E' '144A' FRN 15/8/2036 300,5 USD 439,000 Bank of America Corp 4.45% 3/3/2026 492,427 0.06 USD 190,000 Bank of New York Mellon Corp/ The FRN 20/6/2020 (Perpetual) 190,519 0.02 USD 445,000 Bank of New York Mellon Corp/ FRN 10/9/2028 100,6	
22/1/2025 303,127 0.04 USD 300,000 BBCMS 2017-DELC Mortgage USD 132,000 Bank of America Corp 4.2% 26/8/2024 143,885 0.02 USD 439,000 Bank of America Corp 4.45% USD 439,000 Bank of America Corp 4.45% USD 190,000 Bank of New York Mellon Corp/ The FRN 20/6/2020 (Perpetual) 190,519 0.02 USD 300,000 BBCMS 2017-DELC Mortgage Trust 'Series 2017-DELC E' '144A' FRN 15/8/2036 300,9 USD 158,000 BBCMS Trust 2015-SRCH A1' 'Series 2015-SRCH A1' '144A' 3.312% 10/8/2035 167,2 USD 100,000 BBCMS Trust 2015-STP 'Series 2015-STP E' '144A' USD 445,000 Bank of New York Mellon Corp/  USD 100,000 BBCMS 2017-DELC Mortgage Trust 'Series 2017-DEL	68 0.01
26/8/2024 143,885 0.02 '144A' FRN 15/8/2036 300,9 USD 439,000 Bank of America Corp 4.45% 3/3/2026 492,427 0.06 USD 190,000 Bank of New York Mellon Corp/ The FRN 20/6/2020 (Perpetual) 190,519 0.02 USD 445,000 Bank of New York Mellon Corp/ Series 2015-STP E' 144A' USD 445,000 Bank of New York Mellon Corp/ FRN 10/9/2028 100,000 USD 100,000 Bank of New York Mellon Corp/ FRN 10/9/2028 100,000 USD 100,000	
3/3/2026 492,427 0.06	65 0.04
(Perpetual)         190,519         0.02         'Series 2015-STP E' '144A'           USD 445,000         Bank of New York Mellon Corp/         FRN 10/9/2028         100,0	37 0.02
The FRN 20/9/2026 USD 118,927 BCMSC Trust 2000-A 'Series (Perpetual) 468,734 0.06 2000-A A2' FRN 15/6/2030 42,1	
(Perpetual)       468,734       0.06       2000-A A2' FRN 15/6/2030       42,1         USD 367,000       Bank of New York Mellon Corp/       USD 110,398       BCMSC Trust 2000-A 'Series         The FRN 7/2/2028       400,883       0.05       2000-A A3' FRN 15/6/2030       40,4	
USD 600,000 BankAmerica Manufactured USD 79,834 BCMSC Trust 2000-A A4' FRN 15/6/2030 30,9	
'Series 1998-2 B1' FRN USD 156,000 Beacon Roofing Supply Inc 10/12/2025 330,022 0.04 '144A' 4.875% 1/11/2025 151,2	
USD 519,000 BAT Capital Corp 2.789% USD 48,299 Bear Stearns ALT-A Trust 2006-6 6/9/2024 534,164 0.07 'Series 2006-6 1A1'	
USD 165,000 BAT Capital Corp 3.215% FRN 25/11/2036 57,9	15 0.01
USD 255,000 BAT Capital Corp 3.222% 'Series 2007-1 1A1' 15/8/2024 266,799 0.03 FRN 25/1/2047 238,8	05 0.03
USD 170,000 BAT Capital Corp 3.557%  USD 128,711 Bear Stearns Asset Backed 15/8/2027 178,390 0.02 Securities I Trust 2005-AC9	
USD 175,000 BAT Capital Corp 4.54% (Step-up coupon) 'Series 15/8/2047 180,772 0.02 2005-AC9 A5' 6.25%	000
USD 209,000 Bausch Health Americas Inc 25/12/2035 128,6 144A' 8.5% 31/1/2027 232,126 0.03 USD 176,304 Bear Steams Asset Backed	62 0.02
USD 179,000 Bausch Health Americas Inc Securities I Trust 2006-AC1  144A' 9.25% 1/4/2026 203,407 0.03 (Step-up coupon) 'Series  USD 20,000 Poster International Inc. 1.79'  2006 AC1 1.4.2' 6.259'	
USD 20,000 Baxter International Inc 1.7% 2006-AC1 1A2' 6.25% 15/8/2021 20,039 0.00 25/2/2036 165,3 USD 310,000 Bay Area Toll Authority 2.425% USD 78,615 Bear Stearns Asset Backed	41 0.02
1/4/2026 328,076 0.04 Securities I Trust 2006-HE1 USD 220,000 Bay Area Toll Authority 6.918% USD 220,000 Bay Area Toll Authority 6.918%	
1/4/2040 343,081 0.04 Series 2006-RE1 1M4  1/4/2040 343,081 0.04 FRN 25/12/2035 107,8  USD 500,000 Bay Area Toll Authority 7.043% USD 109,235 Bear Stearns Asset Backed	31 0.01
1/4/2050 Bay Area Toll Authority 7.043 % USD 109,253 Bear Ideal is Asset Backet Securities I Trust 2006-HE7 USD 91,000 Baylor Scott & White Holdings 'Series 2006-HE7 1A2'	
4.185% 15/11/2045 112,067 0.01 FRN 25/9/2036 141,7	31 0.02

USD 85,248 Bear Steams Asset Backed Securities I Trust 2007-FS1 1A3' FFN 25/5/2035 94,796 0.01 USD 21,657 Bear Steams Asset Backed Securities I Trust 2007-HE2 Series 2007-HE2 ASSET SECURITIES I Trust 2007-HE3 Series 2007-HE3 ASSET SECURITIES I Trust 2007-HE3 Series 2007-HE3 Serie	et % of e Net e) Assets
Securities I Trust 2007-R51   Series 2007-R51	,
FRN 25/5/2035   94,796   0.01   270,774   27	1 0.00
Securities   Trust 2007-HE2   Series 2007-HE2   Series 2007-HE2   Series 2007-HE2   Series 2007-HE3   Series 2013-HE3	1 0.03
FRN 25/3/2037   130,961   0.02   3.25% 20/2/2023   536,96	0.08
Securities   Trust 2007-HE3   Series 2007-HE3	0 0.07
USD 461,205 Bear Steams Asset Backed Securities I Trust 2007-HE3 1A4' FRN 25/4/2037	2 0.07
Series 2007-HE3 1A4'   FRN 25/4/2037   434,917   0.05   USD 30,006   Bristol-Myers Squibb Co 144A'   30,006   USD 30,006   Bear Steams Commercial   Mortgage Securities Trust 2007-TOP26' Series 2007-   T26 AM' FRN 12/1/2045   29,972   0.00   USD 319,000   Broadcom Corp / Broadcom Cayman Finance Ltd   343,576   T37/2027   1,332,74   USD 30,929   Bear Steams Mortgage Funding Trust 2007-AR2 Series 2007-   AR2 Af 1-FRN 25/3/2037   29,519   0.00   USD 250,000   Brookside Mill CLO Ltd 2013-1   Series 2013-1A BR' 144A'   FRN 12/1/2028   249,972   USD 250,000   Benchmark 2018-B3 Mortgage Trust 2007-AR3 Series 2007-   A.02 Af 1-FRN 25/3/2037   46,443   0.01   USD 250,000   Benchmark 2018-B3 Mortgage Trust 2007-AR3 Series 2010-1   USD 250,000   Benchmark 2018-B3 Mortgage Trust 2007-AR3 Series 2013-IA A2R'   1144A' FRN 15/1/2029   249,317   0.03   USD 250,000   Benefit Street Partners CLO   USD 250,000   Benefit Street Partners CLO   USD 270,000   BueMountain CLO 2013-2 Ltd   Series 2013-IA A2R'   144A' FRN 13/1/2047   83,536   0.01   USD 38,000   BueMountain CLO 2013-2 Ltd   USD 250,000   BlueMountain CLO 2013-2 Ltd   USD 250,000   BlueMountain CLO 2015-3 L	
USD 30,206 Bear Stearns Commercial Mortgage Securities Trust 2007-TOP26 Series 2007- T26 AMF RN 12/1/2045 29,972 0.00 USD 30,929 Bear Stearns Mortgage Funding Trust 2007-AR2 Series 2007- AR2 Af 1*FN 12/1/2047 29,519 0.00 USD 48,641 Bear Stearns Mortgage Funding Trust 2007-AR2 Series 2007- AR3 1A1 *FRN 25/3/2037 46,443 0.01 USD 250,000 Brookside Mill CLO Ltd 2013-1 Series 2013-1A BR "144A" FRN 17/1/2026 USD 250,000 Brookside Mill CLO Ltd 2013-1 Series 2013-1A BR "144A" FRN 17/1/2026 USD 250,000 Brookside Mill CLO Ltd 2013-1 Series 2013-1A BR "144A" FRN 17/1/2028 USD 250,000 Brookside Mill CLO Ltd 2013-1 Series 2013-1A BR "144A" FRN 17/1/2028 USD 250,000 Brookside Mill CLO Ltd 2013-1 USD 250,000	
2007-TOP26   Series 2007-T26 AM FRN 12/1/2045   29,972   0.00   USD 30,929   Bear Steams Mortgage Funding Trust 2007-AR2   Series 2007-AR2   Series 2007-AR2   Series 2007-AR3   Series 2017-AR3   Series 2017-A	4 0.00
Trust 2007-AR2 Series 2007- AR2 A1 FRN 25/3/2037 USD 48,641 Bear Steams Mortgage Funding Trust 2007-AR3 'Series 2007- AR3 1A1 FRN 25/3/2037 USD 250,000 Benchmark 2018-B3 Mortgage Trust 2007-AR3 'Series 2007- AR3 1A1 FRN 25/3/2037 USD 250,000 Benchmark 2018-B3 Mortgage Trust 2007-AR3 'Series 2008-B3 Mortgage Trust 2007-AR3 'Series 2008-B3 Mortgage Trust 2018-B3 A5' 4.025% 1014/2051 USD 250,000 Benefit Street Partners CLO II US Series 2013-IA A2R' '144A FRN 15/7/2029 USD 500,000 Benefit Street Partners CLO USD 500,000 Benefit Street Partners CLO USD 500,000 Benefit Street Partners CLO USD 70,000 Berks County Industrial Development Authority 5% 11/1/2047 Development Authority 5% 11/1/2047 USD 250,000 BlueMountain CLO 2013-2 Ltd 'Series 2013-2AA1R' '144A' FRN 20/1/2031 USD 700,000 BlueMountain CLO 2015-3 Ltd 'Series 2015-3AA1R' '144A' FRN 20/1/2031 USD 50,000 BlueMountain CLO 2015-3 Ltd 'Series 2015-3AA1R' '144A' PERN 20/1/2031 USD 37,000 Boardwalk Pipelines LP 4.8% 3/5/2029 USD 37,000 Boeing Co/The 3.825% 1/3/2049 USD 250,000 Bloston Scientific Corp 3.45% 1/3/2024 USD 23,000 Boston Scientific Corp 4.55% USD 23,000 Boston Scientific Corp 4.55% USD 23,000 Boston Scientific Corp 4.55%	9 0.17
USD 48,641 Bear Steams Mortgage Funding Trust 2007-AR3 'Series 2008-BR3 'As 'Series 2018-BB Mortgage Trust 'Series 2018-BB Mortgage Trust 'Series 2018-BR3 'As 'Series 2018-BR3	7 0.04
USD 250,000   Benchmark 2018-B3 Mortgage Trust 'Series 2018-B3 AS'   4.025% 10/4/2051   286,459   0.04   USD 250,000   Benefit Street Partners CLO II Ltd 'Series 2013-IIA A2R'   1/6/2026   16,36   USD 500,000   Benefit Street Partners CLO   USD 500,000   Benefit Street Partners CLO   V-B Ltd 'Series 2018-BA A1A' '144A' FRN 20/4/2031   499,876   0.06   USD 45,000   Burlington Northern Santa Fe LLC 5.05% 1/3/2041   58,76   USD 250,000   BueMountain CLO 2013-2 Ltd   USD 250,000   BlueMountain CLO 2013-2 Ltd   Series 2013-2A A1R' '144A' FRN 20/4/2031   FRN 22/10/2030   USD 700,000   BlueMountain CLO 2015-3 Ltd   FRN 20/4/2031   FRN	6 0.03
Horizon   Hori	6 0.03
Ltd 'Series 2013-IIA A2R'	8 0.00
V-B Ltd 'Series 2018-5BA	1 0.03
USD 70,000 Berks County Industrial	6 0.00
Sharp	5 0.01
FRN 22/10/2030   250,718   0.03   USD 500,000   BWAY 2013-1515 Mortgage   Trust 'Series 2013-1515 F'   '144A' FRN 10/3/2033   518,97   FRN 20/4/2031   696,850   0.09   USD 290,000   BWAY 2013-1515 Mortgage   Trust 'Series 2013-1515 C'   2.8% 11/4/2026   98,891   0.01   USD 290,000   BWAY 2013-1515 Mortgage   Trust 'Series 2013-1515 C'   '144A' 3.446% 10/3/2033   304,54   3.446% 10/3/2033   304,54   USD 37,000   Boardwalk Pipelines LP   USD 1,352,000   BWAY 2013-1515 Mortgage   Trust 'Series 2013-1515 A2'   '144A' 3.454% 10/3/2033   304,54   USD 25,000   Boeing Co/The 3.825%   USD 25,000   Boeing Co/The 3.825%   1/3/2059   26,928   0.00   USD 100,000   BWAY 2015-1740 Mortgage   USD 314,000   Boston Properties LP 3.85%   Trust 'Series 2015-1740 E'   '144A' FRN 10/1/2035   101,78   USD 460,000   Boston Scientific Corp 3.45%   USD 30,000   BXP Trust 2017-CC 'Series   2017-CC D' '144A' FRN   USD 23,000   Boston Scientific Corp 4.55%   13/8/2037   31,600   Solvan Scientific Corp 4.55%   USD 30,000   BXP Trust 2017-CC D' '144A' FRN   USD 30,000   BXP Trust 2017-CC D' '144A' FRN   USD 30,000   BXP Trust 2017-CC D' '144A' FRN   USD 30,000   USD 30,000   BXP Trust 2017-CC D' '144A' FRN   USD 30,000   US	
Series 2015-3A A1R' '144A'   FRN 20/4/2031   696,850   0.09   USD 290,000   BWAY 2013-1515 Mortgage   Trust 'Series 2013-1515 C'   2.8% 11/4/2026   98,891   0.01   '144A' 3.446% 10/3/2033   304,54   USD 37,000   Boardwalk Pipelines LP   4.8% 3/5/2029   39,103   0.01   USD 1,352,000   BWAY 2013-1515 Mortgage   Trust 'Series 2013-1515 A2'   USD 25,000   Boeing Co/The 3.825%   1/3/2059   26,928   0.00   USD 100,000   BWAY 2015-1740 Mortgage   Trust 'Series 2015-1740 E'   1/2/2023   332,190   0.04   USD 30,000   BXP Trust 2017-CC 'Series   1/3/2024   489,233   0.06   USD 30,000   BXP Trust 2017-CC 'Series   2017-CC D' '144A' FRN   13/8/2037   31,600   USD 23,000   Boston Scientific Corp 4.55%   13/8/2037   31,600   13/8/2037   31,600   Trust 'Series 2015-1740   USD 30,000   BXP Trust 2017-CC D' '144A' FRN   13/8/2037   31,600   Trust 'Series 2015-1740   USD 30,000   BXP Trust 2017-CC D' '144A' FRN   13/8/2037   31,600   Trust 'Series 2015-1740   USD 30,000   USD 30,00	9 0.03
2.8% 11/4/2026 98,891 0.01 '144A' 3.446% 10/3/2033 304,54 USD 37,000 Boardwalk Pipelines LP 4.8% 3/5/2029 39,103 0.01 Trust 'Series 2013-1515 Mortgage Trust 'Series 2013-1515 A2' 144A' 3.454% 10/3/2033 1,458,61 USD 314,000 Boston Properties LP 3.85% Trust 'Series 2015-1740 Mortgage Trust 'Series 2015-1740 E' 1/2/2023 332,190 0.04 USD 100,000 BWAY 2015-1740 E' 1/44A' FRN 10/1/2035 101,78 USD 460,000 Boston Scientific Corp 3.45% 1/3/2024 489,233 0.06 USD 30,000 BXP Trust 2017-CC 'Series 2017-CC D' '144A' FRN USD 23,000 Boston Scientific Corp 4.55% 13/8/2037 31,600	9 0.07
4.8% 3/5/2029 39,103 0.01 Trust 'Series 2013-1515 A2' USD 25,000 Boeing Co/The 3.825% 1/3/2059 26,928 0.00 USD 100,000 BWAY 2015-1740 Mortgage USD 314,000 Boston Properties LP 3.85% 1/2/2023 332,190 0.04 USD 460,000 Boston Scientific Corp 3.45% 1/3/2024 489,233 0.06 USD 30,000 BWAY 2015-1740 E' USD 30,000 BWAY 2015-1740 E' 1/44A' FRN 10/1/2035 101,78 USD 30,000 BWAY 2015-1740 E' 1/44A' FRN 10/1/2035 101,78 USD 30,000 BWAY 2015-1740 E' 1/44A' FRN 10/1/2035 2015-1740 E' 1/44A' FRN 10/1/2035 101,78 USD 30,000 BWAY 2015-1740 E' 1/44A' FRN 10/1/2035 101,78 USD 30,000 BWAY 2015-1740 E' 1/44A' FRN 10/1/2035 101,78 USD 30,000 BWAY 2015-1740 E' 1/44A' FRN 10/1/2035 101,78 1/44A' FRN 10/3/2037 31,60	1 0.04
1/3/2059   26,928   0.00   USD 100,000   BWAY 2015-1740 Mortgage   Trust 'Series 2015-1740 E'   1/2/2023   332,190   0.04   1/2/2023   1/2/2023   1/2/2024   489,233   0.06   USD 30,000   BXP Trust 'Series 2015-1740 E'   1/2/2035   101,78   USD 30,000   BXP Trust 2017-CC 'Series 2017-CC D' '144A' FRN   1/2/2024   489,233   0.06   2017-CC D' '144A' FRN   1/2/2037   31,60	9 0.18
USD 460,000 Boston Scientific Corp 3.45%	
USD 23,000 Boston Scientific Corp 4.55% 13/8/2037 31,60	9 0.01
1/3/2039 28,399 0.00 USD 60,000 BXP Trust 2017-CC 'Series	8 0.00
USD 151,916 Bowman Park CLO Ltd 'Series 2017-CC E' '144A' FRN 2014-1A AR' '144A' FRN 13/8/2037 62,22	1 0.01
23/11/2025 152,091 0.02 USD 30,000 BXP Trust 2017-GM 'Series USD 79,000 Boyd Gaming Corp 6% 2017-GM D' '144A' FRN 15/8/2026 82,740 0.01 13/6/2039 31,77	9 0.00
USD 85,000 Boyd Gaming Corp 6.375%  USD 50,000 BXP Trust 2017-GM 'Series  1/4/2026 88,770 0.01 2017-GM E' '144A' FRN	0.00
USD 377,000 BP Capital Markets America 13/6/2039 51,17 Inc 3.119% 4/5/2026 399,694 0.05 USD 212,000 Caesars Resort Collection LLC /	1 0.01
USD 90,000 BP Capital Markets CRC Finco Inc '144A'  America Inc 3.224% 5.25% 15/10/2025 211,88	8 0.03
14/4/2024 95,322 0.01 USD 45,000 California Health Facilities  USD 126,000 BP Capital Markets America Financing Authority FRN  Inc 3.79% 6/2/2024 135,847 0.02 1/6/2032 47,77	9 0.01

		Market Value	% of Net			Market Value	Net
Holding	Description	(USD)	Assets	Holding	Description	(USD)	Assets
USD 65,000	California Health Facilities Financing Authority 5% 15/8/2033	81,545	0.01	USD 83,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.875% 1/5/2027	87,044	0.01
USD 70,000	California Health Facilities Financing Authority			USD 30,000	CCRESG Commercial Mortgage Trust 2016-HEAT	67,044	0.01
USD 105,000	5% 15/8/2047 California State Public Works Board 8.361% 1/10/2034	84,489 171,557	0.01	USD 361.767	'Series 2016-HEAT D' '144A' FRN 10/4/2029 CD 2006-CD3 Mortgage Trust	30,623	0.00
USD 305,000	California State University 2.975% 1/11/2051	319,783	0.04		'Series 2006-CD3 AM' 5.648% 15/10/2048	374,881	0.05
USD 283,688	California Street CLO XII Ltd 'Series 2013-12A AR' '144A'			USD 40,000	CD 2017-CD3 Mortgage Trust 'Series 2017-CD3 A4'		
1100 04 000	FRN 15/10/2025	283,765	0.04	1100 40 000	3.631% 10/2/2050	44,320	0.01
	Calpine Corp 5.5% 1/2/2024 Cameron LNG LLC '144A' 3.302% 15/1/2035	64,303	0.01	USD 10,000	CD 2017-CD4 Mortgage Trust 'Series 2017-CD4 A4' FRN 10/5/2050	11,057	0.00
USD 330,000	3.402% 15/1/2035 Cameron LNG LLC '144A' 3.402% 15/1/2038	390,005 354,794	0.03	USD 700,000	CD 2017-CD6 Mortgage Trust 'Series 2017-CD6 A5'	11,037	0.00
USD 100,000	Campbell Soup Co 8.875% 1/5/2021	108,078	0.04	USD 500 000	3.456% 13/11/2050 CDO Repack SPC Ltd 'Series	771,042	0.10
USD 34,000	Capital One Financial Corp 3.45% 30/4/2021	34,608	0.00	002 000,000	2006-CLF1 D1' '144A' 1% 20/5/2030	529,072	0.07
USD 39,000	Capital One Financial Corp 3.5% 15/6/2023	41,144	0.01	USD 97,000	Cedar Fair LP '144A' 5.25% 15/7/2029	98,877	0.01
USD 37,000	Capital One Financial Corp 4.75% 15/7/2021	38,508	0.01	USD 95,000	Cedar Fair LP / Canada's Wonderland Co / Magnum		
USD 250,000	Carlyle Global Market Strategies CLO 2013-2 Ltd 'Series 2013-2A AR' '144A' FRN 18/1/2029	248,822	0.03	USD 525 000	Management Corp / Millennium Op 5.375% 15/4/2027 Cedar Funding VI CLO Ltd	98,042	0.01
USD 250,000	Carlyle Global Market Strategies CLO 2013-3 Ltd 'Series 2013-3A A1AR' '144A'	_ 10,0	0.00		'Series 2016-6A AR' '144A' FRN 20/10/2028 Cedar Funding VIII Clo Ltd	526,006	0.07
USD 250,000	FRN 15/10/2030 Carlyle Global Market	250,241	0.03		'Series 2017-8A A1' '144A' FRN 17/10/2030	650,821	0.08
	Strategies CLO 2015-3 Ltd 'Series 2015-3A A2R' '144A' FRN 28/7/2028	250,340	0.03	USD 250,000	Cedar Funding VIII Clo Ltd 'Series 2017-8A B' '144A' FRN 17/10/2030	246,720	0.03
USD 130,000	Carrington Mortgage Loan Trust Series 2006-NC3 'Series	230,540		USD 250,000	Cent CLO 24 Ltd 'Series 2015- 24A A1R' '144A'	240,720	
USD 164,610	2006-NC3 A4' FRN 25/8/2036 Carrington Mortgage Loan	103,858	0.01	USD 150,000	FRN 15/10/2026 Centene Corp '144A'	249,873	0.03
	Trust Series 2006-NC5 'Series 2006-NC5 A3'	134,966	0.02	USD 98,000	4.25% 15/12/2027 Centene Corp '144A'	155,535 105,046	0.02
USD 250,000	FRN 25/1/2037 CBAM 2017-3 Ltd 'Series 2017- 3A A' '144A' FRN 17/10/2029	250,101	0.02	USD 36,000	4.625% 15/12/2029 Centene Corp '144A' 5.25% 1/4/2025	37,287	0.01
USD 31,000	CC Holdings GS V LLC / Crown Castle GS III Corp 3.849%	230,101	0.03	USD 109,000	Centene Corp '144A' 5.375% 1/6/2026	115,238	0.01
USD 184,000	15/4/2023 CCO Holdings LLC / CCO	32,737	0.00	USD 45,000	Centene Corp '144A' 5.375% 15/8/2026	47,855	0.01
	Holdings Capital Corp '144A' 4.75% 1/3/2030	189,575	0.02		Centene Corp 6.125% 15/2/2024 CenterPoint Energy Houston	33,014	0.00
USD 259,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'			USD 37,000	Electric LLC 3.55% 1/8/2042 CenterPoint Energy Houston	89,456	0.01
USD 335,000	5% 1/2/2028 CCO Holdings LLC / CCO	271,756	0.03	USD 70,000	Electric LLC 3.95% 1/3/2048 Central Puget Sound Regional	44,466	0.01
USD 161 000	Holdings Capital Corp '144A' 5.125% 1/5/2027	351,984	0.04	USD 40,000	Transit Authority 5% 1/11/2050 Central Texas Regional Mobility Authority 5% 1/1/2045	83,252 46,906	0.01
030 101,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 1/6/2029	172,721	0.02	USD 40,000	Central Texas Regional Mobility Authority 5% 1/1/2046	47,361	0.01
USD 154,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A'	,	0.02	USD 67,000	Century Communities Inc 6.75% 1/6/2027	72,516	0.01
USD 261,000	5.5% 1/5/2026 CCO Holdings LLC / CCO	160,086	0.02	USD 330,000	CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-		
	Holdings Capital Corp '144A' 5.75% 15/2/2026*	272,732	0.03		C4 XB' FRN 10/5/2058	14,045	0.00

 $<sup>\</sup>ensuremath{^{\star}}\xspace$  All or a portion of this security represents a security on loan.

	oldina	Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	Net Assets
		-	(002)			•	(002)	
USD 40	01,959	CGDBB Commercial Mortgage Trust 2017-BIOC 'Series 2017-BIOC D' '144A'			USD 30,157	CHL Mortgage Pass-Through Trust 2006-OA5 'Series 2006- OA5 3A1' FRN 25/4/2046	29,119	0.00
		FRN 15/7/2032	402,712	0.05	USD 440,875	CHL Mortgage Pass-Through	20,110	0.00
USD 69	94,293	CGDBB Commercial Mortgage Trust 2017-BIOC 'Series				Trust 2007-15 'Series 2007- 15 2A2' 6.5% 25/9/2037	304,513	0.04
		2017-BIOC E' '144A' FRN 15/7/2032	695,671	0.09	USD 420,000	CHRISTUS Health 4.341% 1/7/2028	486,410	0.06
USD	14,000	Charles River Laboratories	095,671	0.09	USD 78,000	Churchill Downs Inc '144A'	400,410	
		International Inc '144A' 4.25% 1/5/2028	14,215	0.00	USD 113 000	4.75% 15/1/2028 Churchill Downs Inc '144A'	78,586	0.01
USD ·	17,000	Charles River Laboratories	,			5.5% 1/4/2027	117,729	0.01
		International Inc '144A' 5.5% 1/4/2026	17,974	0.00	USD 1,860,000	Cifc Funding 2014-IV-R Ltd 'Series 2014-4RA A1A' '144A'		
USD 4	49,000	Charles Schwab Corp/The 3.2% 2/3/2027	52,900	0.01	USD 250 000	FRN 17/10/2030 CIFC Funding 2015-II Ltd	1,860,684	0.23
USD	11,000	Charter Communications	02,000	0.01	000 200,000	'Series 2015-2A CR' '144A'		
		Operating LLC / Charter Communications Operating			USD 500,000	FRN 15/4/2027 CIFC Funding 2017-I Ltd	249,288	0.03
LISD 2	MU 000	Capital 4.2% 15/3/2028 Charter Communications	11,919	0.00		'Series 2017-1A B' '144A' FRN 23/4/2029	499,468	0.06
000 2-	.40,000	Operating LLC / Charter			USD 45,000	Cigna Corp '144A' 3.05%		
		Communications Operating Capital 4.5% 1/2/2024	261,104	0.03	USD 231,000	15/10/2027 Cigna Corp '144A' 3.25%	46,741	0.01
USD 4	13,000	Charter Communications Operating LLC / Charter			115D 138 000	15/4/2025 Cigna Corp '144A' 3.5%	244,024	0.03
		Communications Operating				15/6/2024	135,707	0.02
USD 10	00,000	Capital 4.908% 23/7/2025 Charter Communications	463,278	0.06	USD 15,000	Cigna Corp 3.75% 15/7/2023	15,929	0.00
		Operating LLC / Charter Communications Operating			USD 405,000	Cigna Corp 4.375% 15/10/2028	457,431	0.06
HCD 4	12.000	Capital 5.375% 1/5/2047	117,081	0.01	USD 54,000	Cigna Corp '144A' 4.5%		
03D 4	13,000	Charter Communications Operating LLC / Charter			USD 23,000	25/2/2026 Cigna Corp '144A' 4.75%	60,602	0.01
		Communications Operating Capital 5.75% 1/4/2048	493,504	0.06	USD 80,000	15/11/2021 Cimarex Energy Co 4.375%	24,136	0.00
USD 33	31,000	Charter Communications Operating LLC / Charter				1/6/2024 Cimarex Energy Co 4.375%	84,571	0.01
		Communications Operating				15/3/2029	26,465	0.00
USD 7:	31,000	Capital 6.384% 23/10/2035 Charter Communications	425,422	0.05	USD 75,000	Citgo Holding Inc '144A' 9.25% 1/8/2024	78,937	0.01
		Operating LLC / Charter Communications Operating				Citibank NA 3.65% 23/1/2024 Citicorp Mortgage Securities	593,370	0.07
LICD 4.0	01 044	Capital 6.484% 23/10/2045 Chase Mortgage Finance Trust	933,333	0.12		Trust Series 2008-2 'Series	206 119	0.03
030 1,00	01,044	Series 2007-S6 'Series 2007-			USD 100,000	2008-2 1A1' 6.5% 25/6/2038 Citigroup Commercial Mortgage	206,118	0.03
USD 6	72,000	S6 1A1' 6% 25/12/2037 Cheniere Corpus Christi	731,921	0.09		Trust 2013-375P 'Series 2013-375P C' '144A' FRN		
		Holdings LLC 5.125% 30/6/2027	743,253	0.09	1150 50 000	10/5/2035 Citigroup Commercial Mortgage	103,732	0.01
USD 60	02,000	Cheniere Corpus Christi	743,233	0.09	03D 30,000	Trust 2017-C4 'Series 2017-		
		Holdings LLC 5.875% 31/3/2025	674,034	0.08	USD 885,000	C4 A4' 3.471% 12/10/2050 Citigroup Inc FRN 10/1/2028	55,128 974,022	0.01 0.12
USD 4	42,000	Cheniere Energy Partners LP '144A' 4.5% 1/10/2029			USD 1,165,000	Citigroup Inc FRN 24/7/2028 Citigroup Inc FRN 27/10/2028	1,270,287	0.16 0.01
USD 9	90,000	Cheniere Energy Partners LP	40,188	0.01	USD 397,000	Citigroup Inc 4.4% 10/6/2025	50,936 440,253	0.06
USD (	67,000	5.25% 1/10/2025 Cheniere Energy Partners LP	90,692	0.01		Citigroup Inc 4.45% 29/9/2027 Citigroup Mortgage Loan Trust	287,569	0.04
LISD.	40 000	5.625% 1/10/2026 Chesapeake Bay Bridge &	67,467	0.01		2007-AHL2 'Series 2007- AHL2 A3B' FRN 25/5/2037	231,051	0.03
		Tunnel District 5% 1/7/2041	48,774	0.01	USD 136,235	Citigroup Mortgage Loan Trust	201,001	0.00
USD	50,000	Chesapeake Bay Bridge & Tunnel District 5% 1/7/2051	59,343	0.01		2007-AHL2 'Series 2007- AHL2 A3C' FRN 25/5/2037	105,958	0.01
USD ·	12,575	CHL Mortgage Pass-Through Trust 2004-29 'Series 2004-			USD 764,000	Citizens Bank NA/Providence RI 2.25% 2/3/2020	764,000	0.10
LICD 4.4	00 050	29 1A1' FRN 25/2/2035	12,407	0.00	USD 40,000	City of Atlanta GA Water &	,000	
USD 1,49	90,059	CHL Mortgage Pass-Through Trust 2006-OA4 'Series 2006-				Wastewater Revenue 5% 1/11/2040	47,658	0.01
		OA4 A1' FRN 25/4/2046	718,548	0.09	USD 230,000	City of New York NY 2.85% 1/8/2031	246,820	0.03

Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
	-	(002)			•	(002)	
USD 385,000	City of New York NY 2.9% 1/8/2032	413,016	0.05	050 60,000	COMM 2015-CCRE24  Mortgage Trust 'Series 2015-		
USD 110,000	City of New York NY 3.76% 1/12/2027	,	0.03	USD 120 000	CR24 A5' 3.696% 10/8/2048	65,719	0.01
USD 90,000	City of New York NY 6.271% 1/12/2037	125,118	0.02	03D 120,000	COMM 2015-CCRE25 Mortgage Trust 'Series 2015- CR25 C' FRN 10/8/2048	130,119	0.02
USD 60,000	City of Riverside CA Electric Revenue 7.605% 1/10/2040	134,249 103,044	0.02	USD 1,406,103	COMM 2015-CCRE25 Mortgage Trust 'Series 2015-	130,119	0.02
USD 140,000	City of San Antonio TX Electric & Gas Systems Revenue 5.808% 1/2/2041	208,557	0.03	USD 624,000	CR25 XA' FRN 10/8/2048 COMM 2015-CCRE25 Mortgage Trust 'Series 2015-	53,488	0.01
USD 500,000	City of Seattle WA Municipal Light & Power Revenue 5%		0.03	USD 46,000	CR25 A4' 3.759% 10/8/2048 COMM 2015-LC19 Mortgage	687,612	0.09
USD 240,000	1/4/2045 City of Seattle WA Municipal Light & Power Revenue 5%	639,642		USD 74,000	Trust 'Series 2015-LC19 D' '144A' FRN 10/2/2048 COMM 2015-LC19 Mortgage	44,193	0.01
1100 040 000	1/4/2048	306,025	0.04		Trust 'Series 2015-LC19 A4'	70 700	0.04
	Claremont Mckenna College 3.378% 1/1/2050 Clean Harbors Inc '144A'	238,685	0.03	USD 250,000	3.183% 10/2/2048 COMM 2015-LC21 Mortgage Trust 'Series 2015-LC21 C'	78,786	0.01
,	4.875% 15/7/2027 Clear Channel Worldwide	33,661	0.00	USD 130 000	FRN 10/7/2048 COMM 2015-LC23 Mortgage	268,513	0.03
	Holdings Inc '144A' 5.125% 15/8/2027	162,457	0.02		Trust 'Series 2015-LC23 A4' 3.774% 10/10/2048	143,069	0.02
	Clorox Co/The 3.1% 1/10/2027 Colfax Corp '144A' 6% 15/2/2024	48,480 38,562	0.01	USD 100,000	COMM 2017-COR2 Mortgage Trust 'Series 2017-COR2 D' '144A' 3% 10/9/2050	94,592	0.01
	Colorado Health Facilities Authority 5% 1/8/2044	696,548	0.09	USD 50,000	COMM 2017-COR2 Mortgage Trust 'Series 2017-COR2 A3'		
	Colorado Health Facilities Authority 5.25% 1/2/2031	41,602	0.01	USD 106,000	3.51% 10/9/2050 CommonSpirit Health 3.347%	54,897	0.01
	Comcast Corp 1.25% 20/2/2040	223,541	0.03	1100 100 000	1/10/2029	111,456	0.01
USD 341,000	Comcast Corp 2.35% 15/1/2027 Comcast Corp 2.65% 1/2/2030	61,486 354,453	0.01		CommonSpirit Health 4.187% 1/10/2049	118,968	0.02
	Comcast Corp 3.15% 1/3/2026 Comcast Corp 3.15% 15/2/2028	813,484 101,392	0.10 0.01	050 75,000	CommonSpirit Health 4.35% 1/11/2042	83,689	0.01
	Comcast Corp 3.13% 15/2/2020	31,106	0.00	USD 36 000	Commonwealth Edison Co	03,009	0.01
	Comcast Corp 3.4% 15/7/2046	243,046	0.03		2.95% 15/8/2027	38,439	0.01
	Comcast Corp 3.7% 15/4/2024 Comcast Corp 3.969%	12,947	0.00		Commonwealth Financing Authority 3.807% 1/6/2041	551,745	0.07
	1/11/2047	122,360	0.02	USD 55,000	Commonwealth Financing		
	Comcast Corp 4.25% 15/1/2033	91,856	0.01	1100 040 000	Authority 3.864% 1/6/2038	63,433	0.01
	Compact Corp 4.4% 15/8/2035	42,640 445,862	0.01 0.06	USD 840,000	Commonwealth Financing	999,919	0.13
USD 14,000	Comcast Corp 4.7% 15/10/2048 Comcast Corp 6.95% 15/8/2037 COMM 2013-CCRE12	21,543	0.00	USD 190,000	Authority 4.144% 1/6/2038 Commonwealth of Massachusetts 2.9% 1/9/2049	198,577	0.13
005 200,000	Mortgage Trust 'Series 2013- CR12 B' FRN 10/10/2046	217,634	0.03	USD 155,000	Concho Resources Inc 3.75% 1/10/2027	161,334	0.02
USD 400,000	COMM 2013-GAM FRN 10/2/2028	395,868	0.05	USD 120,000	Connecticut State Health & Educational Facilities	,,,,	
USD 216,000	COMM 2014-CCRE16 Mortgage Trust 'Series 2014- CR16 A4' 4.051% 10/4/2047	235,203	0.03	USD 80,000	Authority 5% 1/7/2045 Connecticut State Health & Educational Facilities	139,657	0.02
USD 120,000	COMM 2014-CCRE17 Mortgage Trust 'Series 2014-	200,200	0.00	USD 89,870	Authority 5% 1/7/2045 Conseco Finance Corp 'Series	92,620	0.01
USD 19,880	CR17 A5' 3.977% 10/5/2047 COMM 2014-CCRE18	130,377	0.02	USD 58,867	1997-3 M1' FRN 15/3/2028 Conseco Finance Corp 'Series	91,013	0.01
	Mortgage Trust 'Series 2014- CR18 A4' 3.55% 15/7/2047	21,222	0.00	USD 62,678	1999-5 A5' FRN 1/3/2030 Conseco Finance Corp 'Series	38,773	0.01
USD 70,000	COMM 2014-CCRE19 Mortgage Trust 'Series 2014- CR19 A5' 3.796% 10/8/2047	75,922	0.01	USD 97,956	1999-5 A6' FRN 1/3/2030 Conseco Finance Corp/Old 'Series 2001-D B1' FRN	39,830	0.01
USD 10,000,000	COMM 2015-3BP Mortgage Trust 'Series 2015-3BP XA'			USD 108,854	15/11/2032 Conseco Finance	95,758	0.01
USD 100,000	'144A' FRN 10/2/2035 COMM 2015-CCRE23	47,850	0.01	1160 60 000	Securitizations Corp 'Series 2000-4 A6' FRN 1/5/2032	45,405	0.01
	Mortgage Trust 'Series 2015- CR23 A4' 3.497% 10/5/2048	108,212	0.01		Conservation Fund A Nonprofit Corp/The 3.474% 15/12/2029 Consumers Energy Co 3.1%	66,040	0.01
				030 233,000	15/8/2050	271,172	0.03

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value (USD)	% of Net
Holding	Description	(030)	ASSELS	riolaling	Description	(030)	100010
USD 2,000	Consumers Energy Co			USD 91,000	Crown Castle International		
HCD 363 000	3.375% 15/8/2023	2,122	0.00	UCD 15 000	Corp 3.8% 15/2/2028	99,297	0.01
USD 262,000	Consumers Energy Co 3.75% 15/2/2050	307,030	0.04	080 15,000	Crown Castle International Corp 4.3% 15/2/2029	16,957	0.00
USD 50.000	Contra Costa Community	307,030	0.04	USD 157.000	Crown Castle International	10,337	0.00
	College District 6.504%			,,,,,,	Corp 4.45% 15/2/2026	175,364	0.02
	1/8/2034	72,269	0.01	USD 12,000	Crown Castle International		
	Corning Inc 3.7% 15/11/2023	31,770	0.00		Corp 4.875% 15/4/2022	12,733	0.00
	Corning Inc 4.375% 15/11/2057 Cottage Health Obligated Group	226,381	0.03	USD 20,000	Crown Castle International Corp 5.2% 15/2/2049	26,003	0.00
03D 300,000	3.304% 1/11/2049	550,369	0.07	USD 70 000	CrownRock LP / CrownRock	20,003	0.00
USD 13,999	Countrywide Asset-Backed	,			Finance Inc '144A' 5.625%		
	Certificates 'Series 2006-				15/10/2025	68,426	0.01
	SPS1 A' FRN 25/12/2025	16,542	0.00	USD 350,000	Csail 2015-C2 Commercial		
USD 189,234	Countrywide Asset-Backed Certificates 'Series 2006-8				Mortgage Trust 'Series 2015- C2 B' FRN 15/6/2057	365,480	0.05
	2A3' FRN 25/12/2035	188,042	0.02	USD 50 000	Csail 2015-C2 Commercial	303,460	0.05
USD 103,863	Countrywide Asset-Backed	100,012	0.02	000 00,000	Mortgage Trust 'Series 2015-		
	Certificates 'Series 2006-S10				C2 A4' 3.504% 15/6/2057	54,165	0.01
	A3' FRN 25/10/2036	100,792	0.01	USD 1,910,000	CSAIL 2017-CX10 Commercial		
USD 28,900	Countrywide Asset-Backed				Mortgage Trust FRN 15/11/2027	31,259	0.00
	Certificates (Step-up coupon) 'Series 2006-S3 A4'			USD 40 000	CSAIL 2018-CX12 Commercial	31,239	0.00
	6.546% 25/1/2029	30,934	0.00	000 10,000	Mortgage Trust 'Series 2018-		
USD 75,000	County of Broward FL Airport				CX12 A4' FRN 15/8/2051	46,464	0.01
	System Revenue			USD 56,306	CSFB Mortgage-Backed Pass-		
1150 65 000	2.814% 1/10/2031 County of Broward FL Airport	78,840	0.01		Through Certificates Series 2005-10 'Series 2005-10		
030 03,000	System Revenue				10A1' FRN 25/11/2035	16,183	0.00
	2.914% 1/10/2032	68,586	0.01	USD 100,000	CSMC 2017-TIME 'Series	.0,.00	0.00
USD 245,000	County of Miami-Dade FL				2017-TIME A' '144A' 3.646%		
	Aviation Revenue	055.040	0.00	1100 000 040	13/11/2039	111,841	0.01
LISD 25 000	2.529% 1/10/2030 County of Miami-Dade FL	255,242	0.03	050 389,910	CSMC 2018-RPL8 Trust 'Series 2018-RPL8 A1' '144A' FRN		
03D 23,000	Aviation Revenue				25/7/2058	395,216	0.05
	3.354% 1/10/2029	26,995	0.00	USD 95,822	CSMC Mortgage-Backed Trust	,	
USD 45,000	County of Miami-Dade FL				2007-5 'Series 2007-5 1A11'		
	Aviation Revenue	49.760	0.01	LICD EE 12E	FRN 25/8/2037	83,175	0.01
USD 40 000	3.454% 1/10/2030 County of Miami-Dade FL	48,769	0.01	050 55,135	CSMC Series 2014-4R 'Series 2014-4R 16A3' '144A' FRN		
000 10,000	Aviation Revenue				27/2/2036	53,344	0.01
	3.504% 1/10/2031	43,368	0.01	USD 4,022	CSMC Series 2015-6R 'Series		
USD 75,000	County of Miami-Dade FL				2015-6R 5A1' '144A' FRN	4.005	0.00
	Aviation Revenue 4.062% 1/10/2031	85,126	0.01	115D 103 222	27/3/2036 CSMC Series 2015-6R 'Series	4,025	0.00
USD 846.000	Cox Communications Inc	03,120	0.01	000 193,222	2015-6R 5A2' '144A' FRN		
	'144A' 3.15% 15/8/2024	887,827	0.11		27/3/2036	151,575	0.02
USD 24,000	Cox Communications Inc			l '	CSX Corp 3.35% 15/9/2049	83,062	0.01
1100 00 000	'144A' 3.35% 15/9/2026	25,506	0.00	l '	CSX Corp 4.25% 15/3/2029	301,398	0.04
05D 90,000	Cox Communications Inc '144A' 3.85% 1/2/2025	97,036	0.01		CSX Corp 4.25% 1/11/2066 CSX Corp 4.3% 1/3/2048	100,488 391,686	0.01 0.05
USD 585.466	Credit Suisse Mortgage Capital	37,000	0.01		CSX Corp 4.75% 15/11/2048	31,757	0.00
,	Certificates 'Series 2009-12R			USD 5,000	CSX Corp 6.15% 1/5/2037	6,878	0.00
	3A1' '144A' 6.5% 27/10/2037	335,257	0.04	USD 35,000	CVS Health Corp 3.875%		
USD 27,639	Credit-Based Asset Servicing & Securitization LLC (Step-up			1160 600 000	20/7/2025 CVS Health Corp 4.1%	37,857	0.00
	coupon) 'Series 2006-CB2			030 099,000	25/3/2025	762,293	0.10
	AF4' 3.314% 25/12/2036	25,840	0.00	USD 128,000	CVS Health Corp 4.78%	702,200	0.10
USD 218,984	Credit-Based Asset Servicing &				25/3/2038	149,404	0.02
	Securitization LLC (Step-up			USD 40,000	CVS Health Corp 5.05%	10.011	0.04
	coupon) 'Series 2006-SL1 A2' '144A' 6.056% 25/9/2036	30,838	0.00	1150 650 000	25/3/2048 CVS Health Corp 5.125%	48,644	0.01
USD 650.000	Crown Castle International	30,036	0.00	030 039,000	20/7/2045	816,792	0.10
002 000,000	Corp 3.1% 15/11/2029	675,804	0.08	USD 1,085,640	CWABS Asset-Backed	0.0,.02	00
USD 667,000	Crown Castle International				Certificates Trust 2005-17		
1100.0.000	Corp 3.2% 1/9/2024	700,822	0.09		(Step-up coupon) 'Series		
USD 2,000	Crown Castle International Corp 3.4% 15/2/2021	2,029	0.00		2005-17 1AF4' 6.047% 25/5/2036	1,142,339	0.14
USD 182,000	Crown Castle International	2,029	0.00		_0,0,2000	1,172,000	J. 1 <del>.1</del>
,	Corp 3.7% 15/6/2026	196,005	0.02				

USD 14,856   CWABS Asset-Backed   Certificates Trust 2006-11   Series 2006-11 3AV2'   FRN 25/9/2046   14,618	0.00	USD 200,000 USD 315,000 USD 189,000	Description  Del Amo Fashion Center Trust 2017-AMO 'Series 2017-AMO D' '144A' FRN 5/6/2035  Dell International LLC / EMC Corp '144A' 4.9% 1/10/2026  Dell International LLC / EMC	(USD) 202,032 353,948	0.03
Certificates Trust 2006-11 'Series 2006-11 3AV2' FRN 25/9/2046 14,618 USD 483,383 CWABS Asset-Backed Certificates Trust 2006-18 'Series 2006-18 M1' FRN 25/3/2037 358,719 USD 15,840 CWABS Inc Asset-Backed Certificates Trust 2004-5 'Series 2004-5 A' FRN 25/10/2034 15,756 USD 29,841 CWHEQ Home Equity Loan		USD 315,000 USD 189,000	2017-AMO 'Series 2017-AMO D' '144A' FRN 5/6/2035 Dell International LLC / EMC Corp '144A' 4.9% 1/10/2026 Dell International LLC / EMC		0.03
'Series 2006-11 3AV2' FRN 25/9/2046 14,618 USD 483,383 CWABS Asset-Backed Certificates Trust 2006-18 'Series 2006-18 M1' FRN 25/3/2037 358,719 USD 15,840 CWABS Inc Asset-Backed Certificates Trust 2004-5 'Series 2004-5 A' FRN 25/10/2034 15,756 USD 29,841 CWHEQ Home Equity Loan		USD 189,000	D' '144A' FRN 5/6/2035 Dell International LLC / EMC Corp '144A' 4.9% 1/10/2026 Dell International LLC / EMC		0.03
FRN 25/9/2046 14,618 USD 483,383 CWABS Asset-Backed		USD 189,000	Dell International LLC / EMC Corp '144A' 4.9% 1/10/2026 Dell International LLC / EMC		0.00
USD 483,383 CWABS Asset-Backed		USD 189,000	Corp '144A' 4.9% 1/10/2026 Dell International LLC / EMC	353.948	
'Series 2006-18 M1' FRN 25/3/2037 358,719 USD 15,840 CWABS Inc Asset-Backed Certificates Trust 2004-5 'Series 2004-5 A' FRN 25/10/2034 15,756 USD 29,841 CWHEQ Home Equity Loan	0.05	,			0.04
FRN 25/3/2037 358,719 USD 15,840 CWABS Inc Asset-Backed	0.05	USD 195,000			
USD 15,840 CWABS Inc Asset-Backed	0.05	USD 195,000	Corp '144A' 8.1% 15/7/2036	257,098	0.03
Certificates Trust 2004-5 'Series 2004-5 A' FRN 25/10/2034 15,756 USD 29,841 CWHEQ Home Equity Loan			Delta Air Lines 2019-1 Class AA		
'Series 2004-5 A' FRN 25/10/2034 15,756 USD 29,841 CWHEQ Home Equity Loan			Pass Through Trust 3.204% 25/4/2024	206,023	0.03
USD 29,841 CWHEQ Home Equity Loan		USD 1,085,000	Delta Air Lines Inc	200,020	0.00
	0.00		2.875% 13/3/2020	1,085,134	0.14
Trust Series 2006-S5 Series		USD 10,000	Delta Air Lines Inc 3.4%	10.100	0.00
2006-S5 A5' 6.155%		LICD 10 160	19/4/2021 Deutsche ALT-A Securities Inc	10,163	0.00
25/6/2035 33,210	0.00	030 10,109	ALT 'Series 2007-RS1 A2'		
USD 50,423 CWHEQ Revolving Home	0.00		144A' FRN 27/1/2037	9,854	0.00
Equity Loan Resuritization		USD 720,539	Deutsche Alt-A Securities		
Trust Series 2006-RES			Mortgage Loan Trust Series		
'Series 2006-RES 4Q1B'	0.01		2007-OA4/DE 'Series 2007-	E17 E10	0.07
'144A' FRN 15/12/2033 48,324 USD 282,683 CWHEQ Revolving Home	0.01	USD 85 000	OA4 A2A' FRN 25/8/2047 Diamond Sports Group LLC /	517,542	0.07
Equity Loan Resuritization		000 00,000	Diamond Sports Finance Co		
Trust Series 2006-RES			'144A' 5.375% 15/8/2026	81,441	0.01
'Series 2006-RES 5B1A'		USD 232,000	Diamond Sports Group LLC /		
'144A' FRN 15/5/2035 270,882	0.03		Diamond Sports Finance Co '144A' 6.625% 15/8/2027	105 200	0.00
USD 11,103 CWHEQ Revolving Home Equity Loan Resuritization		USD 602 000	Diamondback Energy Inc	195,309	0.02
Trust Series 2006-RES		002,000	3.5% 1/12/2029	602,013	0.08
'Series 2006-RES 5B1B'		USD 208,000	Discover Financial Services	,	
'144A' FRN 15/5/2035 10,682	0.00		4.1% 9/2/2027	227,085	0.03
USD 73,049 CWHEQ Revolving Home Equity Loan Trust Series		USD 2,000	Discovery Communications LLC 3.45% 15/3/2025	2,122	0.00
2006-H 'Series 2006-H 1A'		USD 82 000	Discovery Communications	2,122	0.00
FRN 15/11/2036 63,274	0.01	002 02,000	LLC 4.875% 1/4/2043	92,494	0.01
USD 150,000 Daimler Finance North America		USD 348,000	Discovery Communications		
LLC '144A' 2.3% 12/2/2021 150,850	0.02	1100 040 000	LLC 5% 20/9/2037	400,879	0.05
USD 435,000 Daimler Finance North America LLC '144A' 3.1% 4/5/2020 435,985	0.05	USD 210,000	Discovery Communications LLC 5.2% 20/9/2047	247,710	0.03
USD 550,000 Daimler Finance North America	0.00	USD 50.000	Dollar General Corp 3.875%	247,710	0.00
LLC '144A' 3.35% 4/5/2021 559,718	0.07		15/4/2027	55,188	0.01
USD 150,000 Daimler Finance North America		USD 68,000	Dominion Energy Gas Holdings		
LLC '144A' 3.75% 5/11/2021 154,649	0.02	EUD 440 000	LLC 4.6% 15/12/2044	79,910	0.01
USD 80,000 Dallas Area Rapid Transit 5% 1/12/2041 96,958	0.01	EUR 440,000	Dow Chemical Co/The 1.875% 15/3/2040	479.335	0.06
USD 110,000 Dallas Area Rapid Transit 5%	0.01	USD 238,000	Dow Chemical Co/The	470,000	0.00
1/12/2046 132,823	0.02		3.625% 15/5/2026	257,321	0.03
USD 105,000 Dallas/Fort Worth International		USD 4,000	Dow Chemical Co/The		
Airport 3.144% 1/11/2045 114,972	0.01	LISD 155 000	4.55% 30/11/2025	4,481	0.00
USD 30,000 Darling Ingredients Inc '144A' 5.25% 15/4/2027 31,649	0.00	030 133,000	Dow Chemical Co/The 9% 1/4/2021	167,535	0.02
USD 89,000 DaVita Inc 5% 1/5/2025 90,476	0.01	USD 1,450,000	Dryden 53 CLO Ltd 'Series	,	0.02
USD 229,000 Dayton Power & Light Co/The			2017-53A A' '144A' FRN		
'144A' 3.95% 15/6/2049 257,531	0.03		15/1/2031	1,450,701	0.18
USD 70,000 DBJPM 16-C1 Mortgage Trust 'Series 2016-C1 A4' 3.276%		USD 805,280	Dryden XXV Senior Loan Fund 'Series 2012-25A ARR'		
10/5/2049 75,527	0.01		'144A' FRN 15/10/2027	806,295	0.10
USD 390,000 DBUBS 2017-BRBK Mortgage	0.01	USD 250,000	Dryden XXVI Senior Loan Fund	000,200	0.10
Trust 'Series 2017-BRBK E'			'Series 2013-26A AR'		
'144A' FRN 10/10/2034 398,964	0.05		'144A' FRN 15/4/2029	249,489	0.03
USD 200,000 DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK F'		USD 55,000	DTE Electric Co	65 955	0.01
'144A' FRN 10/10/2034 201,627	0.03	USD 255 000	3.95% 1/3/2049 DTE Electric Co	65,855	0.01
USD 110,000 DBUBS 2017-BRBK Mortgage	0.00	000 200,000	4.05% 15/5/2048	308,236	0.04
Trust 'Series 2017-BRBK A'		USD 50,000	DuBois Hospital Authority		
'144A' 3.452% 10/10/2034 117,949	0.02	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	5% 15/7/2043	60,585	0.01
USD 17,000 DCP Midstream Operating LP 5.125% 15/5/2029 17,118	0.00	USD 235,000	Duke Energy Carolinas LLC	242.050	0.03
USD 23,000 DCP Midstream Operating LP	0.00	USD 255 000	2.45% 15/8/2029 Duke Energy Carolinas LLC	242,058	0.03
5.375% 15/7/2025 24,541	0.00	1 12 200,000	2.45% 1/2/2030	262,823	0.03

	Passintian	Market Value	% of Net Assets	Holding	Description	Market Value (USD)	% of Net
Holding	Description	(020)	Assets	Holaling	Description	(030)	Assets
	Duke Energy Carolinas LLC 3.05% 15/3/2023	47,029	0.01	USD 100,000	Eleven Madison Trust 2015- 11MD Mortgage Trust 'Series		
	Duke Energy Carolinas LLC 3.2% 15/8/2049 Duke Energy Carolinas LLC	173,593	0.02	ELID 200 000	2015-11MD A' '144A' FRN 10/9/2035 Eli Lilly & Co 1.7% 1/11/2049	109,232 232,019	0.01 0.03
	3.7% 1/12/2047  Duke Energy Carolinas LLC	165,527	0.02		Encompass Health Corp 4.5% 1/2/2028	63,296	0.03
	3.75% 1/6/2045 Duke Energy Carolinas LLC	23,051	0.00	USD 63,000	Encompass Health Corp 4.75% 1/2/2030	65,637	0.01
	3.95% 15/11/2028 Duke Energy Carolinas LLC	103,305	0.01	USD 30,000	Endeavor Energy Resources LP / EER Finance Inc	,	
USD 45,000	3.95% 15/3/2048 Duke Energy Carolinas LLC	72,218	0.01	USD 60,000	'144A' 5.5% 30/1/2026 Endeavor Energy Resources	30,070	0.00
USD 574,000	4% 30/9/2042 Duke Energy Florida LLC	53,272	0.01		LP / EER Finance Inc '144A' 5.75% 30/1/2028	59,752	0.01
USD 40,000	2.5% 1/12/2029 Duke Energy Florida LLC	592,973	0.07		Energy Transfer Operating LP 3.75% 15/5/2030	20,360	0.00
USD 144,000	3.4% 1/10/2046  Duke Energy Florida LLC	43,034	0.01	,	Energy Transfer Operating LP 5.3% 15/4/2047	158,491	0.02
USD 45,000	3.8% 15/7/2028 Duke Energy Florida LLC 3.85% 15/11/2042	162,483 52,011	0.02		Energy Transfer Operating LP 5.8% 15/6/2038 Energy Transfer Operating	27,274	0.00
USD 64,000	Duke Energy Florida LLC 4.2% 15/7/2048	79,517	0.01		LP 6.125% 15/12/2045 Energy Transfer Operating	350,601	0.04
USD 122,000	Duke Energy Florida LLC 6.4% 15/6/2038	184,866	0.02		LP 6.5% 1/2/2042 Energy Transfer Partners	606,047	0.08
USD 480,000	Duke Energy Ohio Inc 3.65% 1/2/2029	538,578	0.07		LP / Regency Energy Finance Corp 5% 1/10/2022	180,862	0.02
USD 70,000	Duke Energy Progress LLC 3% 15/9/2021	71,384	0.01	USD 255,000	Entergy Louisiana LLC 4.2% 1/9/2048	322,394	0.04
	Duke Energy Progress LLC 3.25% 15/8/2025	240,589	0.03		Entergy Louisiana LLC 5.4% 1/11/2024	63,718	0.01
	Duke Energy Progress LLC 3.45% 15/3/2029	221,762	0.03		Enterprise Products Operating LLC 4.8% 1/2/2049	64,833	0.01
	Duke Energy Progress LLC 3.7% 1/9/2028	478,919	0.06		Enterprise Products Operating LLC 4.85% 15/3/2044	21,299	0.00
	Duke Energy Progress LLC 3.7% 15/10/2046 Duke Energy Progress LLC	107,739	0.01		Enterprise Products Operating LLC 5.1% 15/2/2045 Enterprise Products Operating	171,334	0.02
	4.1% 15/3/2043  Duke Energy Progress LLC	125,175	0.02		LLC 6.65% 15/10/2034 EOG Resources Inc	91,534	0.01
	4.2% 15/8/2045 DuPont de Nemours Inc	67,804	0.01		3.9% 1/4/2035 EOG Resources Inc	12,699	0.00
	4.493% 15/11/2025 DuPont de Nemours Inc	903,649	0.11		4.15% 15/1/2026 Equifax Inc 3.6% 15/8/2021	40,295 169,482	0.01 0.02
	5.419% 15/11/2048 E*TRADE Financial Corp	182,727	0.02	USD 177,000	Equinix Inc 2.625% 18/11/2024 ESH Hospitality Inc '144A'	181,129	0.02
USD 975,000	3.8% 24/8/2027 East Bay Municipal Utility	38,323	0.01	USD 77,000	4.625% 1/10/2027 ESH Hospitality Inc '144A'	20,556	0.00
1100 050 000	District Water System Revenue 5.874% 1/6/2040	1,443,717	0.18	1	5.25% 1/5/2025 Exelon Corp 4.45% 15/4/2046	77,994 122,475	0.01 0.02
USD 250,000	Eaton Vance CLO 2018-1 Ltd 'Series 2018-1A C' '144A'	240.076	0.03		Expedia Group Inc '144A' 3.25% 15/2/2030	534,331	0.07
USD 42,000	FRN 15/10/2030 Edison International 2.4% 15/9/2022	249,976 42,400	0.03		Expedia Group Inc 3.8% 15/2/2028 Exxon Mobil Corp	167,534	0.02
USD 4,000	Edison International 3.125% 15/11/2022	4,102	0.00		2.275% 16/8/2026 Exxon Mobil Corp	224,793	0.03
USD 14,000	Edwards Lifesciences Corp 4.3% 15/6/2028	16,147	0.00		2.726% 1/3/2023 Exxon Mobil Corp	320,633	0.04
USD 16,000	Elanco Animal Health Inc 4.662% 27/8/2021	16,731	0.00		3.043% 1/3/2026 Fannie Mae Pool	65,246	0.01
USD 46,000	Elanco Animal Health Inc 5.022% 28/8/2023	49,559	0.01		'735226' 5% 1/2/2035 Fannie Mae Pool	384,137	0.05
USD 20,000	Elanco Animal Health Inc 5.65% 28/8/2028	23,078	0.00		'821570' 6% 1/5/2020 Fannie Mae Pool	36	0.00
USD 70,000	Eldorado Resorts Inc 6% 15/9/2026	76,431	0.01		'821758' 6% 1/6/2020 Fannie Mae Pool	29	0.00
					'845490' 6% 1/6/2021	272	0.00

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	·	(,		·	•	( - ,	
•	Fannie Mae Pool '888649' 5.5% 1/9/2036	366,129	0.05	,	Fannie Mae Pool 'AB9241' 3% 1/5/2043	322,616	0.04
	Fannie Mae Pool '889218' 6% 1/2/2038 Fannie Mae Pool '889466'	58,654	0.01	·	Fannie Mae Pool 'AB9255' 3.5% 1/5/2043 Fannie Mae Pool 'AB9567'	33,708	0.00
	6% 1/5/2038 Fannie Mae Pool '889529'	61,860	0.01		3.5% 1/6/2043 Fannie Mae Pool 'AB9940'	17,906	0.00
	6% 1/3/2038	19,019	0.00		3% 1/7/2043 Fannie Mae Pool 'AC9312'	5,877,452	0.74
	Fannie Mae Pool '889974' 5% 1/9/2035	22,695	0.00	,	4% 1/10/2041	38,502	0.01
•	Fannie Mae Pool '889983' 6% 1/10/2038	13,769	0.00	·	Fannie Mae Pool 'AD0207' 6% 1/10/2038 Fannie Mae Pool 'AD0495'	38,604	0.01
	Fannie Mae Pool '890097' 6% 1/10/2038 Fannie Mae Pool '890102'	18,562	0.00	·	5.5% 1/2/2035	214,516	0.03
	6% 1/12/2038	22,901	0.00	·	Fannie Mae Pool 'AD1612' 4.5% 1/2/2025	31,684	0.00
	Fannie Mae Pool '890629' 4% 1/8/2044	117,358	0.01	·	Fannie Mae Pool 'AD2907' 4.5% 1/4/2025	5,681	0.00
	Fannie Mae Pool '890824' 4% 1/3/2047	578,775	0.07	·	Fannie Mae Pool 'AD7992' 4.5% 1/7/2040	64,519	0.01
•	Fannie Mae Pool '931983' 5.5% 1/9/2039	262,876	0.03		Fannie Mae Pool 'AD9100' 4.5% 1/7/2025	24,668	0.00
	Fannie Mae Pool '995066' 5.5% 1/8/2037	195,835	0.02	,	Fannie Mae Pool 'AD9136' 4% 1/8/2040	3,475	0.00
	Fannie Mae Pool 'AA7236' 4% 1/6/2039	42,343	0.01	·	Fannie Mae Pool 'AE0113' 4% 1/7/2040	126,582	0.02
	Fannie Mae Pool 'AB0686' 4% 1/1/2036	158,926	0.02	,	Fannie Mae Pool 'AE0216' 4% 1/8/2040	226,046	0.03
	Fannie Mae Pool 'AB1226' 4.5% 1/7/2040	49,807	0.01		Fannie Mae Pool 'AE0823' 6% 1/9/2040	11,494	0.00
	Fannie Mae Pool 'AB3314' 4.5% 1/7/2041	25,972	0.00	·	Fannie Mae Pool 'AE7535' 4% 1/10/2040	11,219	0.00
	Fannie Mae Pool 'AB4054' 4% 1/12/2041	105,802	0.01	·	Fannie Mae Pool 'AE8407' 4% 1/11/2040	45,555	0.01
	Fannie Mae Pool 'AB4307' 4% 1/1/2042	142,284	0.02	·	Fannie Mae Pool 'AH0006' 4% 1/12/2040	30,315	0.00
	Fannie Mae Pool 'AB4530' 4% 1/2/2042	125,368	0.02	·	Fannie Mae Pool 'AH0946' 4% 1/12/2040	185,226	0.02
	Fannie Mae Pool 'AB5919' 3% 1/8/2042	688,113	0.09	·	Fannie Mae Pool 'AH4236' 5.5% 1/4/2041	18,278	0.00
	Fannie Mae Pool 'AB6194' 2.5% 1/9/2027	54,249	0.01	·	Fannie Mae Pool 'AH7036' 4.5% 1/3/2041	46,328	0.01
	Fannie Mae Pool 'AB6512' 3.5% 1/10/2042	98,604	0.01	·	Fannie Mae Pool 'Al1186' 4% 1/4/2041	18,890	0.00
	Fannie Mae Pool 'AB6768' 3% 1/10/2042	59,547	0.01	·	Fannie Mae Pool 'AJ0756' 4.5% 1/9/2041	77,518	0.01
•	Fannie Mae Pool 'AB7271' 3% 1/12/2042	46,393	0.01	·	Fannie Mae Pool 'AJ0784' 4% 1/9/2041	422,222	0.05
•	Fannie Mae Pool 'AB7425' 3% 1/12/2042	38,182	0.01	·	Fannie Mae Pool 'AJ1541' 4% 1/9/2041	457,750	0.06
•	Fannie Mae Pool 'AB7458' 3% 1/1/2043	298,269	0.04	·	Fannie Mae Pool 'AJ7684' 4% 1/12/2041	34,574	0.00
	Fannie Mae Pool 'AB7497' 3% 1/1/2043	295,480	0.04	,	Fannie Mae Pool 'AK7510' 3.5% 1/4/2042	12,727	0.00
•	Fannie Mae Pool 'AB7565' 3% 1/1/2043	646,167	0.08	·	Fannie Mae Pool 'AK9225' 3.5% 1/6/2042	9,399	0.00
	Fannie Mae Pool 'AB7567' 3% 1/1/2043	332,049	0.04	·	Fannie Mae Pool 'AL1704' 6.5% 1/5/2040	162,267	0.02
•	Fannie Mae Pool 'AB7755' 3% 1/1/2043	105,001	0.01	·	Fannie Mae Pool 'AL1867' 4.5% 1/6/2026	73,288	0.01
	Fannie Mae Pool 'AB7762' 3% 1/2/2043	43,143	0.01	,	Fannie Mae Pool 'AL2003' 4% 1/6/2042	70,349	0.01
	Fannie Mae Pool 'AB7846' 3% 1/2/2043	134,993	0.02	·	Fannie Mae Pool 'AL2168' 3.5% 1/6/2042	12,113	0.00
	Fannie Mae Pool 'AB8446' 2.5% 1/2/2028	13,869	0.00	·	Fannie Mae Pool 'AL2242' 4% 1/8/2042	35,064	0.00
	Fannie Mae Pool 'AB8558' 3% 1/2/2043	43,935	0.01	·	Fannie Mae Pool 'AL2482' 4.5% 1/9/2042	134,138	0.02
USD 26,643	Fannie Mae Pool 'AB8870' 2.5% 1/4/2028	27,602	0.00	USD 41,999	Fannie Mae Pool 'AL2607' 4% 1/7/2042	44,852	0.01

#### Portfolio of Investments 29 February 2020

USD 61,466 Fannie Mae Pool 'AL2901' 4'8 19/2042' USD 42,467 Fannie Mae Pool 'AL2935' USD 24,247 Fannie Mae Pool 'AL2935' USD 23,532 Fannie Mae Pool 'AL3030' 4'8 19/2043' USD 103,500 Fannie Mae Pool 'AL010' 3.561 17/2043' USD 103,500 Fannie Mae Pool 'AL010' 3.561 17/2043' USD 103,500 Fannie Mae Pool 'AL010' 3.561 17/2043' USD 29,800 Fannie Mae Pool 'AL010' 3.561 17/2043' USD 27,276 USD 28,276 Fannie Mae Pool 'AL010' USD 27,276 Fannie Mae Pool 'AL024' USD 273,022 Fannie Mae Pool 'AL041' USD 274,020 Sannie Mae Pool 'AL041' USD 103,040 Fannie Mae Pool 'AL051' USD 103,040 Fannie Mae Pool 'AL051' USD 274,040 Fannie Mae Pool 'AL051' USD 275,040 Fannie Mae Pool 'AL052' USD 275,	Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
USD 42,81 Fannie Mae Pool AL2935		•	(332)			·	(33.2)	
USD 23.481 Fannie Mae Pool AL2935	USD 61,466		66.388	0.01	USD 158,430		168.630	0.02
USD 23.82 Fannie Mae Pool AL.3300	USD 42,481	Fannie Mae Pool 'AL2935'			USD 363,569	Fannie Mae Pool 'AL9093'	,	
USD 103.09 (1972) USD 103.09 (1972) USD 103.09 (1972) USD 82.90 (1972) USD 19.20 (1972) USD	USD 23 532		45,796	0.01	1180 12 023		390,358	0.05
USD 92,980   Fannie Mae Pool \( \)	000 20,002		25,571	0.00	000 12,020		12,590	0.00
USD 92,980 Fannie Mae Pool \(\text{\text{A}}\) 4141' 854 \(\text{\	USD 103,500		111 100	0.04	USD 480,898		500 470	0.00
USD 19,208 Fannie Mae Pool \(\)\(\)14,124 \(\)2,564 \(\)0.00 \(\) USD 19,208 Fannie Mae Pool \(\)14,142 \(\)2,564 \(\)0.00 \(\) USD 273,02 Fannie Mae Pool \(\)14,142 \(\)2,564 \(\)0.00 \(\) USD 58,373 \(\)56,1752 Fannie Mae Pool \(\)14,1597 \(\)3,555,1752 \(\)0.06 \(\)0.08 \(\)0.05	USD 82.980		111,163	0.01	USD 98.540		503,173	0.06
See		6% 1/4/2040	97,278	0.01		3% 1/9/2031	103,490	0.01
USD 273.022 Fannie Mae Pool 14.4244	USD 19,208		22 564	0.00	USD 1,067,712		1 131 928	0 14
USD 588.373 Fannie Mae Pool 14.5241* 3.5% 14/12/029 601,746 0.08 USD 828.755 Fannie Mae Pool 14.5597* 4.5% 16/2044 916.385 0.12 USD 10.62.923 Fannie Mae Pool 14.5601* 4% 16/2044 1,199.935 0.15 USD 130.466 Fannie Mae Pool 14.5778 3% 17/12/047 1,199.935 0.15 USD 143.41* Fannie Mae Pool 14.5778 3% 17/12/047 1,199.935 0.15 USD 143.41* Fannie Mae Pool 14.5778 3% 17/12/047 1,199.935 0.15 USD 143.41* Fannie Mae Pool 14.5605* USD 143.41* Fannie Mae Pool 14.5683* 3% 17/12/047 1,199.935 0.15 USD 189.154 Fannie Mae Pool 14.5684* 3% 17/12/047 1,199.935 0.15 USD 189.154 Fannie Mae Pool 14.5684* 3% 17/12/047 1,199.935 0.15 USD 189.154 Fannie Mae Pool 14.5684* 3% 17/12/047 1,199.935 0.15 USD 189.154 Fannie Mae Pool 14.5684* 3% 16/2030 83.513 0.01 USD 33.618 Fannie Mae Pool 14.5684* 3% 16/2030 83.513 0.01 USD 33.618 Fannie Mae Pool 14.7187 4% 16/2042 1,199.935 0.15 USD 33.618 Fannie Mae Pool 14.7187 4% 16/2043 1,199.935 0.15 USD 33.618 Fannie Mae Pool 14.7187 4% 16/2044 1,199.935 0.15 USD 130.43 Fannie Mae Pool 14.7187 4% 16/2045 1,199.935 0.15 USD 130.43 Fannie Mae Pool 14.7187 4% 16/2040 1,199.935 0.15 USD 130.43 Fannie Mae Pool 14.7187 4% 16/2040 1,199.935 0.15 USD 130.43 Fannie Mae Pool 14.7187 4% 16/2041 1,199.935 0.15 USD 113.31 Fannie Mae Pool 14.7187 4% 16/2043 1,199.935 0.15 USD 113.31 Fannie Mae Pool 14.7187 4% 16/2043 1,199.935 0.15 USD 113.31 Fannie Mae Pool 14.7187 4% 16/2043 1,199.935 0.15 USD 113.31 Fannie Mae Pool 14.7187 4% 16/2043 1,199.935 0.15 USD 113.31 Fannie Mae Pool 14.7187 4% 16/2043 1,199.935 0.15 USD 113.31 Fannie Mae Pool 14.7187 4% 16/2043 1,199.935 0.15 USD 113.31 Fannie Mae Pool 14.7187 4% 16/2043 1,199.935 0.15 USD 113.41 Fannie Mae Pool 14.7187 4% 16/2043 1,199.935 0.12 USD 113.41 Fannie Mae Pool 14.7187 4% 16/2043 1,199.935 0.12 USD 113.41 Fannie Mae Pool 14.7187 4% 16/2043 1,199.935 0.12 USD 199.93 Fannie Mae Pool 14.7187 4% 16/2043 1,199.935 0.12 USD 199.94 Fannie Mae Pool 14.7187 4% 16/2043 1,199.935 0.12 USD 199.95 Fannie Mae Pool 14.7187 4% 16/2043 1,199.935 0.12 USD 199.95 Fannie Mae Poo	USD 273,022				USD 315,113		1,101,020	
USD 28.7.55 Fannie Mae Pool /LS591' 4.5% 1/8/2044	1100 560 272		300,299	0.04	1150 61 300		348,368	0.04
USD 1,082,923   Fannie Mae Pool / L1676   45,96   0.12   USD 130,466   Fannie Mae Pool / L16778   3,96   19/2046   17,85   0.02   USD 130,466   Fannie Mae Pool / L1678   135,902   0.02   USD 130,461   Fannie Mae Pool / L1678   135,902   0.02   USD 130,420   Fannie Mae Pool / L1678   135,902   0.02   USD 130,420   Fannie Mae Pool / L1678   135,902   0.02   USD 130,420   Fannie Mae Pool / L1678   14,000   0.01   USD 489,842   Fannie Mae Pool / L1678   14,000   0.01   USD 489,842   Fannie Mae Pool / L1678   14,000   0.01   USD 489,842   Fannie Mae Pool / L1678   0.02   USD 489,842   Fannie Mae Pool / L1678   0.02   USD 489,842   Fannie Mae Pool / L1678   0.01   USD 78,767   Fannie Mae Pool / L1678   0.01   USD 78,767   Fannie Mae Pool / L1678   0.01   USD 78,767   Fannie Mae Pool / L1678   0.01   USD 58,849   Fannie Mae Pool / L1778   0.01   USD 130,143   Fannie Mae Pool / L17267   0.01   USD 130,143   Fannie Mae Pool / L17267   0.01   USD 113,51   Fannie Mae Pool / L17267   0.01   USD 117,048   Fannie Mae Pool / L17267   0.01   USD 117,048   Fannie Mae Pool / L17267   0.01   0.02   USD 117,048   Fannie Mae Pool / L17267   0.01   0.02   USD 148,562   Fannie Mae Pool / L17204   0.02   USD 148,562   Fannie Mae Pool / L17204   0.02   0.02   USD 148,562   Fannie Mae Pool / L17204   0.02   0.02   0.02   0.03   0	050 500,373		601,746	0.08	030 61,399		64,603	0.01
USD 1,082,923 Fannie Mae Pool 'AL,5601' 4/8, 16/2044 1,199,935 0.15   USD 130,466 Fannie Mae Pool 'AL,5704' 3/8, 17/2043 135,902 0.02   USD 143,411 Fannie Mae Pool 'AL,6055' 4/8, 17/2042 158,622 0.02   USD 489,842 Fannie Mae Pool 'AL,6164' 3/8, 17/2030 512,727 0.06   USD 98,154 Fannie Mae Pool 'AL,6584' 3/8, 17/2030 102,789 0.01   USD 79,767 Fannie Mae Pool 'AL,6584' 3/8, 17/2030 102,789 0.01   USD 79,767 Fannie Mae Pool 'AL,6584' 3/8, 17/2030 102,789 0.01   USD 78,566 Fannie Mae Pool 'AL,6584' 3/8, 17/2030 102,789 0.01   USD 78,567 Fannie Mae Pool 'AL,6682' 4/8, 17/2030 1,789 0.01   USD 80,818 Fannie Mae Pool 'AL,6682' 4/8, 17/2030 1,789 0.01   USD 47,687 Fannie Mae Pool 'AL,6761' 3/8, 17/2030 1,789 0.01   USD 47,687 Fannie Mae Pool 'AL,6761' 3/8, 17/2030 1,789 0.01   USD 47,827 Fannie Mae Pool 'AL,6761' 3/8, 17/2030 1,789 0.01   USD 119,0143 Fannie Mae Pool 'AL,6761' 3/8, 17/2030 1,789 0.01   USD 119,0143 Fannie Mae Pool 'AL,739' 3/8, 17/2030 1,789 0.01   USD 119,0143 Fannie Mae Pool 'AL,739' 3/8, 17/2030 1,789 0.01   USD 119,0143 Fannie Mae Pool 'AL,739' 4/8, 17/2043 1,789 0.01   USD 119,315 Fannie Mae Pool 'AL,739' 4/8, 17/2043 1,789 0.00   USD 119,351 Fannie Mae Pool 'AL,739' 4/8, 17/2043 1,789 0.00   USD 119,361 Fannie Mae Pool 'AL,739' 4/8, 17/2043 1,789 0.00   USD 119,361 Fannie Mae Pool 'AL,739' 4/8, 17/2043 1,789 0.00   USD 119,361 Fannie Mae Pool 'AL,739' 4/8, 17/2043 1,789 0.00   USD 119,361 Fannie Mae Pool 'AL,739' 4/8, 17/2043 1,789 0.00   USD 119,361 Fannie Mae Pool 'AL,739' 4/8, 17/2043 1,789 0.00   USD 119,361 Fannie Mae Pool 'AL,739' 4/8, 17/2043 1,789 0.00   USD 119,361 Fannie Mae Pool 'AL,739' 4/8, 17/2043 1,789 0.00   USD 119,361 Fannie Mae Pool 'AL,739' 4/8, 17/2043 1,789 0.00   USD 119,361 Fannie Mae Pool 'AL,739' 4/8, 17/2043 1,789 0.00   USD 171,260 Fannie Mae Pool 'AL,739 0.00   USD 171,048 Fannie Mae Pool 'AL,739 0.	USD 828,755		040.005	0.40	USD 40,994		10.000	0.04
Windle   W	USD 1.082.923		916,385	0.12	USD 165.570		46,066	0.01
System   S		4% 1/8/2044	1,199,935	0.15	·	3.5% 1/9/2046	177,855	0.02
USD 143,411 Fannie Mae Pool 'AL0055' 4% 11/2/2042 158.622 0.02  USD 489,842 Fannie Mae Pool 'AL16724' 3% 11/2/2043 53.372 0.07  USD 89,842 Fannie Mae Pool 'AL16724' 3% 11/2/2043 53.372 0.07  USD 98,154 Fannie Mae Pool 'AL5683' 3% 11/2/2043 0.01  USD 79,787 Fannie Mae Pool 'AL5684' 3% 11/2/2042 8.937 0.01  USD 76,596 Fannie Mae Pool 'AL574' 4% 11/2/2042 8.937 0.01  USD 35,516 Fannie Mae Pool 'AL9774' 3% 11/2/2042 8.937 0.01  USD 35,516 Fannie Mae Pool 'AL9774' 3% 11/2/2042 8.937 0.01  USD 35,516 Fannie Mae Pool 'AL9774' 3% 11/2/2042 8.937 0.01  USD 35,19 Fannie Mae Pool 'AL9774' 3% 11/2/2042 8.937 0.01  USD 35,19 Fannie Mae Pool 'AL9774' 3% 11/2/2042 8.937 0.01  USD 35,19 Fannie Mae Pool 'AL9774' 3% 11/2/2042 74,216  USD 33,19 Fannie Mae Pool 'AL9774' 3% 11/2/2042 74,216  USD 33,19 Fannie Mae Pool 'AL7199' 3% 11/2/2042 74,216  USD 33,19 Fannie Mae Pool 'AL7199' 3% 11/2/2042 74,216  USD 33,19 Fannie Mae Pool 'AL7204' 4% 11/2/2041 51,864 0.01  USD 5,499 Fannie Mae Pool 'AL7204' 4% 11/2/2041 51,864 0.01  USD 11/3/ Fannie Mae Pool 'AL7204' 4% 11/2/2041 51,864 0.01  USD 11/3/ Fannie Mae Pool 'AL7204' 4% 11/2/2041 51,864 0.01  USD 11/3/ Fannie Mae Pool 'AL7204' 3% 11/2/2042 13,766 0.02  USD 11/3/ Fannie Mae Pool 'AL7204' 4% 11/2/2041 51,864 0.01  USD 11/3/ Fannie Mae Pool 'AL7204' 4% 11/2/2041 51,864 0.02  USD 11/3/ Fannie Mae Pool 'AL7204' 4% 11/2/2041 51,864 0.02  USD 11/3/ Fannie Mae Pool 'AL7204' 4% 11/2/2041 51,864 0.02  USD 11/3/ Fannie Mae Pool 'AL7204' 4% 11/2/2041 51,864 0.02  USD 11/3/ Fannie Mae Pool 'AL7204' 180,2042 13,766 0.02  USD 11/3/ Fannie Mae Pool 'AL7204' 180,2042 13,766 0.02  USD 11/3/ Fannie Mae Pool 'AL7204' 180,2042 13,766 0.03  USD 11/3/ Fannie Mae Pool 'AL7204' 180,2042 13,766 0.03  USD 11/3/ Fannie Mae Pool 'AL7204' 180,2042 13,766 0.03  USD 11/3/ Fannie Mae Pool 'AL7204' 180,2042 13,766 0.03  USD 11/3/ Fannie Mae Pool 'AL7204' 180,2042 13,766 0.03  USD 11/3/ Fannie Mae Pool 'AL7204' 180,2042 13,766 0.03  USD 11/3/ Fannie Mae Pool 'AL7204' 180,2042 13,766 0.03  USD 11/3/ Fannie Mae Pool 'AL	USD 130,466		135 002	0.02	USD 38,168		41 000	0.01
USD 489,842 Fannie Mae Pool \AL61414' 3% 11/12030 512,727 0.06 3% 11/12047 533,372 0.07 USD 98,154 Fannie Mae Pool \AL6563' 3% 13/12030 102,789 0.01 USD 79,787 Fannie Mae Pool \AL6564' 3% 11/12041 3,3% 11/12043 278,784 0.04 USD 79,787 Fannie Mae Pool \AL6564' 3% 11/12042 82,937 0.01 USD 65,566 Fannie Mae Pool \AL6626' USD 47,666 Fannie Mae Pool \AL6626' 3% 11/12041 3,3% 11/12041 3,3% 11/12041 USD 63,819 Fannie Mae Pool \AL6761' 3% 11/12041 51,864 0.01 USD 63,819 Fannie Mae Pool \AL7120' USD 13,154 Fannie Mae Pool \AL7120' USD 13,154 Fannie Mae Pool \AL7120' USD 13,154 Fannie Mae Pool \AL7120' USD 11,255 Fannie Mae Pool \AL7120' USD 12,356 Fannie Mae Pool \AL7120' USD 12,456 Fannie Mae Pool \AL7120' USD 12	USD 143,411		100,002	0.02	USD 130,420		41,000	0.01
USD 88.18   Fannie Mae Pool 'AL6883'   USD 268.292 Fannie Mae Pool 'AL0742'   S33.372   0.07   USD 268.292 Fannie Mae Pool 'AL0745'   376.692   USD 268.292 Fannie Mae Pool 'AL0745'   S3.57   S3.572	LICD 400 040		158,622	0.02	1100 400 600		142,081	0.02
USD 79.78   Fannie Mae Pool 'AL6884'   USD 96.568   Fannie Mae Pool 'AL6866'   USD 96.568   Fannie Mae Pool 'AL6866'   USD 95.568   Fannie Mae Pool 'AL6866'   USD 95.568   Fannie Mae Pool 'AL6866'   USD 95.518   Fannie Mae Pool 'AL6761'   3.5% 1/1/2042   37,669   0.00   USD 68.49   Fannie Mae Pool 'AL6761'   3.5% 1/1/2042   37,669   0.00   USD 68.49   Fannie Mae Pool 'AC0717'   3.5% 1/1/2042   37,669   0.00   USD 68.49   Fannie Mae Pool 'AC0711'   3.5% 1/1/2042   37,669   0.00   USD 68.49   Fannie Mae Pool 'AC0711'   3.5% 1/1/2042   37,669   0.00   USD 68.49   Fannie Mae Pool 'AC0711'   3.5% 1/1/2042   37,669   0.00   USD 77.827   Fannie Mae Pool 'AL7167'   4% 1/1/2041   51,864   0.01   USD 197.742   Fannie Mae Pool 'AC07261'   5,843   0.00   USD 10.143   Fannie Mae Pool 'AL7127'   3.5% 1/1/2042   213,726   0.03   0.00   USD 113,361   Fannie Mae Pool 'AL7127'   3.5% 1/1/2042   23,008   0.00   USD 113,361   Fannie Mae Pool 'AL7128'   4% 1/1/2043   0.02   USD 25,335   Fannie Mae Pool 'AC0848'   3.5% 1/1/2042   23,884   0.00   USD 171,200   Fannie Mae Pool 'AL7442'   4% 1/10/2045   79,202   0.01   USD 12,371   Fannie Mae Pool 'AC0970'   3.5% 1/1/2042   23,884   0.00   USD 171,048   Fannie Mae Pool 'AL7442'   USD 12,752   Tannie	050 409,042		512,727	0.06	050 469,000		533,372	0.07
USD 79,787 Fannie Mae Pool 'AL6584' 3'814/2030 83,513 0.01 USD 76,596 Fannie Mae Pool 'AL6626' 4'% 1/12/2042 82,937 0.01 USD 47,666 Fannie Mae Pool 'AL6626' USD 47,666 Fannie Mae Pool 'AL6626' 3'% 1/5/2030 49,915 0.01 USD 63,819 Fannie Mae Pool 'AL7139' 3'% 1/5/2030 66,803 0.01 USD 47,827 Fannie Mae Pool 'AL7167' 4% 1/12/2041 51,864 0.01 USD 130,143 Fannie Mae Pool 'AL726' 3'% 1/8/2030 136,232 0.02 USD 146,361 Fannie Mae Pool 'AL727' 3'% 1/8/2030 136,232 0.02 USD 116,361 Fannie Mae Pool 'AL727' 3'% 1/8/2030 136,232 0.02 USD 116,361 Fannie Mae Pool 'AL728' 3'% 1/8/2030 121,458 0.02 USD 117,351 Fannie Mae Pool 'AL7369' 4'% 1/10/2045 79,202 0.01 USD 17,209 Fannie Mae Pool 'AL7443' 4'% 1/0/2045 108,967 0.01 USD 9,048 Fannie Mae Pool 'AL7443' 4'% 1/0/2045 108,967 0.01 USD 14,084 Fannie Mae Pool 'AL7564' 5'% 1/7/2041 1451,862 0.06 USD 17,048 Fannie Mae Pool 'AL7564' 5'% 1/7/2041 451,862 0.06 USD 17,048 Fannie Mae Pool 'AL7564' 5'% 1/7/2041 51,864 0.01 USD 5,749 Fannie Mae Pool 'AL7564' 5'% 1/7/2041 51,864 0.02 USD 17,048 Fannie Mae Pool 'AL7433' 4'% 1/10/2045 79,202 0.01 USD 6,845 Fannie Mae Pool 'AL7564' 5'% 1/7/2041 51,865 0.06 USD 17,048 Fannie Mae Pool 'AL7564' 5'% 1/7/2041 51,864 0.01 USD 6,845 Fannie Mae Pool 'AL7564' 5'% 1/7/2041 51,864 0.02 USD 7,992 Fannie Mae Pool 'AL7564' 5'% 1/7/2043 86,483 0.01 USD 6,845 Fannie Mae Pool 'AL7576' 5'% 1/12/2043 723,763 0.09 USD 7,992 Fannie Mae Pool 'AL7576' 5'% 1/12/2043 723,763 0.09 USD 7,992 Fannie Mae Pool 'AL7576' 5'% 1/12/2043 723,763 0.09 USD 6,845 Fannie Mae Pool 'AL7576' 5'% 1/12/2043 723,763 0.09 USD 14,864 Fannie Mae Pool 'AL8065' 3.5% 1/12/2043 73,864 74,264 0.01 USD 14,864 Fannie Mae Pool 'AL8065' 3.5% 1/12/2043 75,876 74,876 0.01 USD 14,864 Fannie Mae Pool 'AL8065' 3.5% 1/12/2043 75,876 74,216 0.01 USD 14,864 Fannie Mae Pool 'AL8065' 3.5% 1/12/2043 75,876 74,216 0.01 USD 14,864 Fannie Mae Pool 'AL8065' 3.5% 1/12/2043 75,876 74,216 0.01 USD 14,864 Fannie Mae Pool 'AL8065' 3.5% 1/12/2045 76,935 0.01 USD 14,864 Fannie Mae Pool 'AL8065' 3.5% 1/12/2045 76,935 0.01	USD 98,154		100 700	0.04	USD 262,925		070 704	0.04
USD 76,596   Fannie Mae Pool   AL6682	USD 79 787		102,789	0.01	USD 96 565		278,784	0.04
Windle		3% 1/4/2030	83,513	0.01	·	3.5% 1/1/2047	105,180	0.01
USD 47,666 Fannie Mae Pool 'AL6761' 3% 1/5/2030 49,915 0.01 USD 63,819 Fannie Mae Pool 'AL7139' 3% 1/7/2030 66,803 0.01 USD 47,827 Fannie Mae Pool 'AL7139' 3% 1/7/2030 66,803 0.01 USD 130,143 Fannie Mae Pool 'AL7167' 4% 1/1/2041 51,864 0.01 USD 130,143 Fannie Mae Pool 'AL725' 3% 1/8/2030 136,232 0.02 USD 116,361 Fannie Mae Pool 'AL7227' 3% 1/8/2030 121,458 0.02 USD 111,351 Fannie Mae Pool 'AL7248' 4% 1/1/2043 120,465 0.02 USD 111,351 Fannie Mae Pool 'AL7442' 4% 1/1/2045 79,202 0.01 USD 99,048 Fannie Mae Pool 'AL7443' 4% 1/10/2045 79,002 0.01 USD 171,046 Fannie Mae Pool 'AL7567' 3,5% 1/7/2041 451,852 0.06 USD 177,029 Fannie Mae Pool 'AL7567' 3,5% 1/7/2047 3,5% 1/7/2042 12,368 0.00 USD 79,992 Fannie Mae Pool 'AL7577' 5% 1/7/2043 723,763 0.09 USD 64,552 Fannie Mae Pool 'AL7806' 2,5% 1/1/1/2030 5,911 0.00 USD 5,740 Fannie Mae Pool 'AL7806' 2,5% 1/1/1/2043 723,763 0.09 USD 69,274 Fannie Mae Pool 'AL8507' 3,5% 1/3/2043 130,689 0.00 USD 69,274 Fannie Mae Pool 'AL8507' 3,5% 1/3/2043 130,689 0.00 USD 69,274 Fannie Mae Pool 'AL8507' 3,5% 1/3/2046 79,642 0.01 USD 74,824 Fannie Mae Pool 'AL8507' 3,5% 1/3/2029 123,650 0.00 USD 74,824 Fannie Mae Pool 'AL7807' 3,5% 1/3/2043 110,2045 3,5% 1/3/2043 110,226 0.01 USD 69,274 Fannie Mae Pool 'AL8507' 3,5% 1/3/2046 79,642 0.01 USD 74,824 Fannie Mae Pool 'AL8507' 3,5% 1/3/2029 123,650 0.00	USD 76,596		82 037	0.01	USD 35,516		37 660	0.00
USD 63,819 Fannie Mae Pool 'AL7139' 3% 17/2030 66,803 0.01 USD 47,827 Fannie Mae Pool 'AL7167' 4% 17/12041 51,864 0.01 USD 130,143 Fannie Mae Pool 'AL7225' 3% 1/8/2030 136,232 0.02 USD 116,361 Fannie Mae Pool 'AL7227' 3% 1/8/2030 121,458 0.02 USD 111,351 Fannie Mae Pool 'AL7227' 4% 17/12041 51,458 0.02 USD 111,351 Fannie Mae Pool 'AL7269' 4% 17/10/2045 79,202 0.01 USD 99,048 Fannie Mae Pool 'AL7443' 4% 17/10/2045 79,202 0.01 USD 171,408 Fannie Mae Pool 'AL7524' 5% 17/7/2041 451,852 0.06 USD 171,1048 Fannie Mae Pool 'AL7567' 3.5% 17/7/2041 451,852 0.06 USD 79,992 Fannie Mae Pool 'AL7567' 4% 17/10/2043 86,483 0.01 USD 5,740 Fannie Mae Pool 'AL7677' 5% 17/12043 723,763 0.09 USD 5,740 Fannie Mae Pool 'AL7680' 2.5% 17/12/2043 723,763 0.09 USD 107,010 Fannie Mae Pool 'AL7936' 4.5% 17/12/2045 76,935 0.01 USD 9,0748 Fannie Mae Pool 'AL7680' 2.5% 17/12/2043 723,763 0.09 USD 9,7428 Fannie Mae Pool 'AL7680' 3.5% 17/12/2043 723,763 0.09 USD 107,010 Fannie Mae Pool 'AL7836' 4.5% 17/12/2045 76,935 0.01 USD 107,010 Fannie Mae Pool 'AL7836' 3.5% 17/12/2043 723,763 0.09 USD 107,010 Fannie Mae Pool 'AL7836' 4.5% 17/12/2043 723,763 0.09 USD 107,010 Fannie Mae Pool 'AL7836' 3.5% 17/12/2043 723,763 0.09 USD 107,010 Fannie Mae Pool 'AL7836' 3.5% 17/12/2043 723,763 0.09 USD 107,010 Fannie Mae Pool 'AL7836' 3.5% 17/12/2043 723,763 0.09 USD 107,010 Fannie Mae Pool 'AL7836' 4.5% 17/12/2043 723,763 0.09 USD 107,010 Fannie Mae Pool 'AL7836' 4.5% 17/12/2043 723,763 0.09 USD 107,010 Fannie Mae Pool 'AL7836' 4.5% 17/12/2043 723,763 0.09 USD 107,010 Fannie Mae Pool 'AL7836' 3.5% 17/12/2045 76,935 0.01 USD 68,435 Fannie Mae Pool 'AL7836' 3.5% 17/12/2045 75,047 0.01 USD 69,274 Fannie Mae Pool 'AL8605' 3.5% 17/12/2046 75,047 0.01 USD 69,274 Fannie Mae Pool 'AL8605' 3.5% 17/12/2046 75,047 0.01 USD 69,274 Fannie Mae Pool 'AL8605' 3.5% 17/12/2046 75,047 0.01 USD 69,274 Fannie Mae Pool 'AL8605' 3.5% 17/12/2046 75,047 0.01 USD 74,844 Fannie Mae Pool 'AL8605' 3.5% 17/12/2046 75,047 0.01 USD 74,844 Fannie Mae Pool 'AL8605' 3.5% 17/12/2046 75,047 0.01 U	USD 47,666		02,937	0.01	USD 68,649		37,009	0.00
Symbol   S	HSD 62 910		49,915	0.01	1100 5 400		74,216	0.01
A% 11/12/041	030 03,619		66,803	0.01	03D 3,469		5,843	0.00
USD 130,143 Fannie Mae Pool 'AL7225' 3% 1/8/2030 136,232 0.02 USD 116,361 Fannie Mae Pool 'AL7227' 3% 1/8/2030 121,458 0.02 USD 111,351 Fannie Mae Pool 'AL7369' 4% 1/1/2043 120,465 0.02 USD 71,204 Fannie Mae Pool 'AL7442' 4% 1/10/2045 79,202 0.01 USD 99,048 Fannie Mae Pool 'AL7443' 4% 1/10/2045 108,987 0.01 USD 171,048 Fannie Mae Pool 'AL7524' 5% 1/7/2041 451,852 0.06 USD 171,048 Fannie Mae Pool 'AL7577' 4% 1/10/2043 86,483 0.01 USD 79,992 Fannie Mae Pool 'AL7777' 5% 1/1/2043 86,483 0.01 USD 5,540 Fannie Mae Pool 'AL7780' USD 645,582 Fannie Mae Pool 'AL780' USD 68,435 Fannie Mae Pool 'AL780' USD 107,010 Fannie Mae Pool 'AL780' USD 107,010 Fannie Mae Pool 'AL780' 2.5% 1/1/2042 30,684 0.00 USD 171,048 Fannie Mae Pool 'AL7877' 4% 1/10/2045 10.00 USD 645,582 Fannie Mae Pool 'AL780' 2.5% 1/1/2043 50,000 USD 645,582 Fannie Mae Pool 'AL780' 2.5	USD 47,827		54.004	0.04	USD 197,742		040 700	0.00
136,232   0.02   3.5% 1/5/2042   23,008   0.00     USD 116,361   Fannie Mae Pool 'AL727' 3% 1/8/2030   121,458   0.02   USD 5,622   Fannie Mae Pool 'AO3048' 3,5% 1/6/2042   5,985   0.00     USD 111,351   Fannie Mae Pool 'AL7369' 4% 1/1/2043   120,465   0.02   USD 22,330   Fannie Mae Pool 'AO7152' 2,3684   0.00     USD 71,290   Fannie Mae Pool 'AL7443' 4% 1/10/2045   79,202   0.01   USD 120,752   Fannie Mae Pool 'AP4100' 3,5% 1/7/2042   13,169   0.00     USD 99,048   Fannie Mae Pool 'AL7544' 4% 1/10/2045   108,987   0.01   USD 120,752   Fannie Mae Pool 'AP4100' 3,5% 1/9/2042   128,071   0.02     USD 171,048   Fannie Mae Pool 'AL7564' 5% 1/7/2041   451,852   0.06   USD 25,950   Fannie Mae Pool 'AP5205' 25% 1/9/2043   86,483   0.01   USD 25,950   Fannie Mae Pool 'AP7206' 3,5% 1/1/2042   27,297   0.00     USD 645,582   Fannie Mae Pool 'AL7577' 4% 1/10/2043   86,483   0.01   USD 4,382   Fannie Mae Pool 'AL7500' 25% 1/1/2043   723,763   0.09   USD 4,382   Fannie Mae Pool 'AL7600' 25% 1/1/2043   723,763   0.09   USD 4,382   Fannie Mae Pool 'AR8128' 4,5% 1/9/2045   76,935   0.01   USD 37,942   Fannie Mae Pool 'AR8128' 4,5% 1/9/2042   113,479   0.01   USD 107,010   Fannie Mae Pool 'AL8153' 3,5% 1/3/2043   130,689   0.02   USD 4,876   Fannie Mae Pool 'AL8513' 3,5% 1/3/2043   130,689   0.02   USD 9,274   Fannie Mae Pool 'AL8513' 3,5% 1/3/2043   130,689   0.02   USD 9,274   Fannie Mae Pool 'AL851' 3,5% 1/3/2043   130,689   0.02   USD 9,274   Fannie Mae Pool 'AL8513' 3,5% 1/3/2043   130,689   0.02   USD 107,010   Fannie Mae Pool 'AL8513' 3,5% 1/3/2043   130,689   0.02   USD 107,010   Fannie Mae Pool 'AL8521' 3,5% 1/3/2046   75,047   0.01   USD 105,812   Fannie Mae Pool 'AS031' 3,5% 1/3/2043   130,689   0.02   USD 74,824   Fannie Mae Pool 'AL8521' 3,5% 1/3/2046   75,047   0.01   USD 117,375   Fannie Mae Pool 'AS031' 3,5% 1/3/2049   123,650   0.02   USD 117,375   Fannie Mae Pool 'AS031' 3,5% 1/3/2049   123,650   0.02   USD 117,375   Fannie Mae Pool 'AS1667' 3,5% 1/3/2049   123,650   0.02   0.01   0.01   0.01   0.01   0.01	USD 130,143		51,864	0.01	USD 21,235		213,720	0.03
38   18   2030   121,458   0.02   3.5%   1/6/2042   5,985   0.00			136,232	0.02		3.5% 1/5/2042	23,008	0.00
USD 111,351 Fannie Mae Pool 'AL7369' 4% 1/1/2043 120,465 0.02 USD 79,904 Fannie Mae Pool 'AL7442' 4% 1/10/2045 79,202 0.01 USD 406,080 Fannie Mae Pool 'AL7524' 5% 17/7/2041 451,852 0.06 USD 171,048 Fannie Mae Pool 'AL7567' 3.5% 17/12/2042 128,071 0.02 USD 171,048 Fannie Mae Pool 'AL7567' 3.5% 17/12/2043 86,483 0.01 USD 645,582 Fannie Mae Pool 'AL7777' 5% 171/2043 723,763 0.09 USD 5,740 Fannie Mae Pool 'AL7800' USD 5,740 Fannie Mae Pool 'AL7800' USD 68,435 Fannie Mae Pool 'AL7936' 4.5% 17/2042 113,169 0.00 USD 17,010 Fannie Mae Pool 'AL7801' USD 17,010 Fannie Mae Pool 'AL7801' USD 17,010 Fannie Mae Pool 'AL8045' 3.5% 17/2042 113,479 0.01 USD 69,274 Fannie Mae Pool 'AL8571' 3.5% 17/2046 79,642 0.01 USD 74,824 Fannie Mae Pool 'AL8570' 3.5% 17/5/2046 79,642 0.01 USD 74,824 Fannie Mae Pool 'AL8570' 3.5% 17/5/2046 79,642 0.01 USD 74,824 Fannie Mae Pool 'AL8570' 3.5% 17/5/2046 79,642 0.01	USD 116,361		121.458	0.02	USD 5,622		5.985	0.00
USD 71,290   Fannie Mae Pool 'AL7442'	USD 111,351	Fannie Mae Pool 'AL7369'	,		USD 22,330	Fannie Mae Pool 'AO7152'		
Wind to the color of the colo	USD 71 200		120,465	0.02	USD 12 371		23,684	0.00
108,987   0.01   3.5% 1/9/2042   128,071   0.02	005 71,200		79,202	0.01	000 12,071		13,169	0.00
USD 406,080 Fannie Mae Pool 'AL7524' 5% 1/7/2041 451,852 0.06  USD 171,048 Fannie Mae Pool 'AL7567' 3.5% 1/7/2029 180,593 0.02  USD 79,992 Fannie Mae Pool 'AL7577' 4% 1/10/2043 86,483 0.01  USD 645,582 Fannie Mae Pool 'AL7777' 5% 1/12/2043 723,763 0.09  USD 5,740 Fannie Mae Pool 'AL7800' 2.5% 1/11/2030 5,911 0.00  USD 68,435 Fannie Mae Pool 'AL7936' 4.5% 1/9/2045 76,935 0.01  USD 107,010 Fannie Mae Pool 'AL8045' 3.5% 1/12/2042 113,479 0.01  USD 49,678 Fannie Mae Pool 'AL8521' 3.5% 1/3/2041  USD 74,824 Fannie Mae Pool 'AL8570' 3.5% 1/5/2046 79,642 0.01  USD 74,824 Fannie Mae Pool 'AL8570' 3.5% 1/5/2046 79,642 0.01  USD 33,786 Fannie Mae Pool 'AP5205' 2.5% 1/9/2027 34,680 0.00  USD 25,5% 1/9/2027 34,680 0.00  USD 25,5% 1/9/2042 237,745 0.03  USD 25,747 Fannie Mae Pool 'AQ7127' 3.5% 1/12/2042 27,297 0.00  USD 43,825 Fannie Mae Pool 'AL8609' 3.5% 1/3/2043 4,647 0.00  USD 37,942 Fannie Mae Pool 'AR8609' 3.5% 1/3/2043 40,183 0.01  USD 9,087 Fannie Mae Pool 'AR8128' 3.5% 1/3/2043 9,638 0.00  USD 124,606 Fannie Mae Pool 'AR8631' 3.5% 1/3/2043 130,689 0.02  USD 75,291 Fannie Mae Pool 'AS0190' 2.5% 1/8/2028 78,001 0.01  USD 74,824 Fannie Mae Pool 'AL8521' 3.5% 1/4/2046 75,047 0.01  USD 74,824 Fannie Mae Pool 'AL8570' 3.5% 1/3/2043 110,226 0.01  USD 74,824 Fannie Mae Pool 'AL8570' 3.5% 1/3/2029 123,650 0.02	USD 99,048		400.007	0.04	USD 120,752		100.071	0.00
USD 171,048 Fannie Mae Pool 'AL7567'	USD 406,080		108,987	0.01	USD 33,786		128,071	0.02
Second Color   Seco			451,852	0.06			34,680	0.00
USD 79,992 Fannie Mae Pool 'AL7577' 4% 1/10/2043 86,483 0.01 USD 645,582 Fannie Mae Pool 'AL7777' 5% 1/12/2043 723,763 0.09 USD 5,740 Fannie Mae Pool 'AL7800' 2.5% 1/11/2030 5,911 0.00 USD 68,435 Fannie Mae Pool 'AL7936' 4.5% 1/9/2045 76,935 0.01 USD 107,010 Fannie Mae Pool 'AL8045' 3.5% 1/12/2042 113,479 0.01 USD 4,824 Fannie Mae Pool 'AL8521' 3.5% 1/3/2043 40,183 0.01 USD 69,274 Fannie Mae Pool 'AL8570' 3.5% 1/5/2046 79,642 0.01 USD 117,375 Fannie Mae Pool 'AS1867' 3.5% 1/3/2029 123,650 0.02	USD 171,048		180 593	0.02	USD 225,950		237 745	0.03
USD 645,582 Fannie Mae Pool 'AL7777' 5% 1/12/2043 723,763 0.09  USD 5,740 Fannie Mae Pool 'AL7800' 2.5% 1/11/2030 5,911 0.00  USD 37,942 Fannie Mae Pool 'AR7145' 3.5% 1/17/2043 40,183 0.01  USD 68,435 Fannie Mae Pool 'AL7936' 4.5% 1/9/2045 76,935 0.01  USD 107,010 Fannie Mae Pool 'AL8045' 3.5% 1/12/2042 113,479 0.01  USD 4,382 Fannie Mae Pool 'AR6909' 3.5% 1/3/2043 4,647 0.00  USD 37,942 Fannie Mae Pool 'AR8128' 3.5% 1/7/2043 9,638 0.00  USD 107,010 Fannie Mae Pool 'AL8045' 3.5% 1/3/2042 113,479 0.01  USD 124,606 Fannie Mae Pool 'AR8631' 3.5% 1/3/2043 130,689 0.02  USD 75,291 Fannie Mae Pool 'AS0190' 2.5% 1/8/2028 78,001 0.01  USD 105,812 Fannie Mae Pool 'AS0331' 3% 1/8/2043 110,226 0.01  USD 74,824 Fannie Mae Pool 'AL8570' 3.5% 1/5/2046 79,642 0.01  USD 117,375 Fannie Mae Pool 'AS1867' 3.5% 1/3/2029 123,650 0.02	USD 79,992	Fannie Mae Pool 'AL7577'			USD 25,747	Fannie Mae Pool 'AQ7127'		
S% 1/12/2043   723,763   0.09   3.5% 1/3/2043   4,647   0.00     USD 5,740   Fannie Mae Pool 'AL7800'   2.5% 1/11/2030   5,911   0.00   USD 37,942   Fannie Mae Pool 'AR7145'   3.5% 1/7/2043   40,183   0.01     USD 68,435   Fannie Mae Pool 'AL7936'   4.5% 1/9/2045   76,935   0.01   USD 9,087   Fannie Mae Pool 'AR8128'   3.5% 1/3/2043   9,638   0.00     USD 107,010   Fannie Mae Pool 'AL8045'   3.5% 1/3/2043   9,638   0.00     USD 124,606   Fannie Mae Pool 'AR8631'   3% 1/3/2043   130,689   0.02     USD 49,678   Fannie Mae Pool 'AL8153'   USD 75,291   Fannie Mae Pool 'AS0190'   2.5% 1/8/2028   78,001   0.01     USD 69,274   Fannie Mae Pool 'AL8521'   USD 105,812   Fannie Mae Pool 'AS0331'   3.5% 1/4/2046   75,047   0.01   USD 117,375   Fannie Mae Pool 'AS1867'   3.5% 1/5/2046   79,642   0.01   USD 117,375   Fannie Mae Pool 'AS1867'   3.5% 1/3/2029   123,650   0.02     USD 57,40   0.01	USD 645 582		86,483	0.01	USD 4 382		27,297	0.00
2.5% 1/11/2030 5,911 0.00 3.5% 1/7/2043 40,183 0.01 USD 68,435 Fannie Mae Pool 'AL7936' 4.5% 1/9/2045 76,935 0.01 USD 107,010 Fannie Mae Pool 'AL8045' 3.5% 1/12/2042 113,479 0.01 USD 49,678 Fannie Mae Pool 'AL8153' 3% 1/3/2031 51,927 0.01 USD 69,274 Fannie Mae Pool 'AL8521' 3.5% 1/4/2046 75,047 0.01 USD 105,812 Fannie Mae Pool 'AS0130' 3% 1/8/2043 110,226 0.01 USD 105,812 Fannie Mae Pool 'AS0331' 3,5% 1/4/2046 75,047 0.01 USD 117,375 Fannie Mae Pool 'AS1867' 3.5% 1/5/2046 79,642 0.01 USD 117,375 Fannie Mae Pool 'AS1867' 3.5% 1/3/2029 123,650 0.02	000 040,002		723,763	0.09	GOD 4,002		4,647	0.00
USD 68,435 Fannie Mae Pool 'AL7936' 4.5% 1/9/2045 76,935 0.01 USD 107,010 Fannie Mae Pool 'AL8045' 3.5% 1/12/2042 113,479 0.01 USD 49,678 Fannie Mae Pool 'AL8153' 3% 1/3/2031 51,927 0.01 USD 69,274 Fannie Mae Pool 'AL8521' 3.5% 1/4/2046 75,047 0.01 USD 74,824 Fannie Mae Pool 'AL8570' 3.5% 1/5/2046 79,642 0.01 USD 9,087 Fannie Mae Pool 'AR8128' 3.5% 1/3/2043 9,638 0.00 USD 124,606 Fannie Mae Pool 'AR8631' 3% 1/3/2043 130,689 0.02 USD 75,291 Fannie Mae Pool 'AS0190' 2.5% 1/8/2028 78,001 0.01 USD 105,812 Fannie Mae Pool 'AS0331' 3% 1/8/2043 110,226 0.01 USD 117,375 Fannie Mae Pool 'AS1867' 3.5% 1/5/2046 79,642 0.01	USD 5,740		5 011	0.00	USD 37,942		40 183	0.01
USD 107,010 Fannie Mae Pool 'AL8045' 3.5% 1/12/2042 113,479 0.01 USD 49,678 Fannie Mae Pool 'AL8153' 3% 1/3/2043 130,689 0.02 USD 75,291 Fannie Mae Pool 'AS0190' 2.5% 1/8/2028 78,001 0.01 USD 69,274 Fannie Mae Pool 'AL8521' 3.5% 1/4/2046 75,047 0.01 USD 74,824 Fannie Mae Pool 'AL8570' 3.5% 1/5/2046 79,642 0.01 USD 117,375 Fannie Mae Pool 'AS1867' 3.5% 1/3/2029 123,650 0.02	USD 68,435		3,911	0.00	USD 9,087		40,103	0.01
3.5% 1/12/2042 113,479 0.01 3% 1/3/2043 130,689 0.02 USD 49,678 Fannie Mae Pool 'AL8153' 3% 1/3/2031 51,927 0.01 USD 69,274 Fannie Mae Pool 'AL8521' 3.5% 1/4/2046 75,047 0.01 USD 74,824 Fannie Mae Pool 'AL8570' 3.5% 1/5/2046 79,642 0.01 3% 1/3/2043 130,689 0.02 USD 75,291 Fannie Mae Pool 'AS0190' 2.5% 1/8/2028 78,001 0.01 USD 105,812 Fannie Mae Pool 'AS0331' 3% 1/8/2043 110,226 0.01 USD 117,375 Fannie Mae Pool 'AS1867' 3.5% 1/5/2046 79,642 0.01 3% 1/3/2029 123,650 0.02	1100 407 040		76,935	0.01	1100 404 606		9,638	0.00
3% 1/3/2031 51,927 0.01 2.5% 1/8/2028 78,001 0.01 USD 69,274 Fannie Mae Pool 'AL8521' 3.5% 1/4/2046 75,047 0.01 USD 74,824 Fannie Mae Pool 'AL8570' 3.5% 1/5/2046 79,642 0.01 USD 117,375 Fannie Mae Pool 'AS1867' 3.5% 1/5/2046 79,642 0.01 3% 1/8/2028 78,001 0.01 USD 105,812 Fannie Mae Pool 'AS0331' 3% 1/8/2043 110,226 0.01 USD 117,375 Fannie Mae Pool 'AS1867' 3.5% 1/3/2029 123,650 0.02	050 107,010		113,479	0.01	050 124,606		130,689	0.02
USD 69,274     Fannie Mae Pool 'AL8521'     USD 105,812     Fannie Mae Pool 'AS0331'       3.5% 1/4/2046     75,047     0.01       USD 74,824     Fannie Mae Pool 'AL8570'     USD 117,375     Fannie Mae Pool 'AS1867'       3.5% 1/5/2046     79,642     0.01       USD 117,375     Fannie Mae Pool 'AS1867'       3.5% 1/3/2029     123,650     0.02	USD 49,678	Fannie Mae Pool 'AL8153'			USD 75,291	Fannie Mae Pool 'AS0190'		
3.5% 1/4/2046 75,047 0.01 3% 1/8/2043 110,226 0.01 USD 74,824 Fannie Mae Pool 'AL8570' USD 117,375 Fannie Mae Pool 'AS1867' 3.5% 1/5/2046 79,642 0.01 3.5% 1/3/2029 123,650 0.02	USD 69 274		51,927	0.01	USD 105 812		78,001	0.01
3.5% 1/5/2046 79,642 0.01 3.5% 1/3/2029 123,650 0.02		3.5% 1/4/2046	75,047	0.01		3% 1/8/2043	110,226	0.01
, , , , , , , , , , , , , , , , , , ,	USD 74,824		79 642	0.01	USD 117,375		123 650	0.02
	USD 5,855	Fannie Mae Pool 'AL8637'	,		USD 27,356	Fannie Mae Pool 'AS2593'		
4% 1/6/2046 6,422 0.00 3.5% 1/6/2044 29,799 0.00		4% 1/6/2046	6,422	0.00		3.5% 1/6/2044	29,799	0.00

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	vestments 25 i ebit	Market Value	% of Net			Market Value	% of Net
Holding	Description		Assets	Holding	Description	(USD)	
USD 117,577	Fannie Mae Pool 'AS2676'			USD 344,252	Fannie Mae Pool 'AS7353'		
1100 70 400	3% 1/6/2029	122,868	0.02	1100 444 004	3.5% 1/6/2046	366,417	0.05
USD 72,486	Fannie Mae Pool 'AS3220' 3% 1/9/2029	75.748	0.01	USD 114,961	Fannie Mae Pool 'AS7362' 3% 1/6/2046	120.959	0.02
USD 99,457	Fannie Mae Pool 'AS3594'	,		USD 14,065	Fannie Mae Pool 'AS7365'	,,,,,,	
USD 103 533	3% 1/10/2029 Fannie Mae Pool 'AS4308'	103,976	0.01	USD 64 567	3% 1/6/2046 Fannie Mae Pool 'AS7370'	14,686	0.00
000 100,555	4% 1/2/2045	113,554	0.01	000 04,507	3% 1/6/2046	68,235	0.01
USD 8,350	Fannie Mae Pool 'AS4485' 2.5% 1/2/2030	0.503	0.00	USD 64,906	Fannie Mae Pool 'AS7605'	67.161	0.01
USD 9,784	Fannie Mae Pool 'AS4488'	8,593	0.00	USD 48,554	2.5% 1/7/2031 Fannie Mae Pool 'AS8009'	67,161	0.01
1100.00.700	2.5% 1/2/2030	10,055	0.00		2.5% 1/10/2031	50,039	0.01
USD 66,736	Fannie Mae Pool 'AS4688' 2.5% 1/3/2030	69,051	0.01	USD 109,006	Fannie Mae Pool 'AS8193' 2.5% 1/10/2031	112,339	0.01
USD 81,954	Fannie Mae Pool 'AS5017'	,		USD 56,277	Fannie Mae Pool 'AS8195'		
USD 60 455	4% 1/5/2045 Fannie Mae Pool 'AS5403'	91,049	0.01	USD 161 193	2.5% 1/10/2031 Fannie Mae Pool 'AS8208'	58,307	0.01
000 00,400	2.5% 1/7/2030	62,302	0.01		2.5% 1/10/2031	166,796	0.02
USD 10,945	Fannie Mae Pool 'AS5405' 2.5% 1/7/2030	11,248	0.00	USD 88,869	Fannie Mae Pool 'AS8240' 2.5% 1/11/2031	91,957	0.01
USD 237,856	Fannie Mae Pool 'AS5453'	11,240	0.00	USD 19,958	Fannie Mae Pool 'AS8241'	91,957	0.01
	3.5% 1/7/2045	253,164	0.03		2.5% 1/11/2031	20,568	0.00
USD 124,846	Fannie Mae Pool 'AS5459' 3.5% 1/7/2045	136,006	0.02	USD 146,624	Fannie Mae Pool 'AS8251' 2% 1/11/2031	148,754	0.02
USD 244,562	Fannie Mae Pool 'AS5480'	,		USD 9,230	Fannie Mae Pool 'AS8291'		
1150 40 888	4.5% 1/7/2045 Fannie Mae Pool 'AS5548'	272,733	0.03	USD 80 271	2% 1/11/2031 Fannie Mae Pool 'AS8348'	9,364	0.00
03D 49,000	2.5% 1/8/2030	51,410	0.01	030 09,271	3% 1/11/2036	93,865	0.01
USD 68,501	Fannie Mae Pool 'AS5614'	70.077	0.04	USD 35,800	Fannie Mae Pool 'AS8349'	27.544	0.00
USD 127,853	2.5% 1/8/2030 Fannie Mae Pool 'AS5616'	70,877	0.01	USD 166,076	3% 1/11/2036 Fannie Mae Pool 'AS8371'	37,511	0.00
	2.5% 1/8/2030	131,580	0.02		3.5% 1/11/2046	180,928	0.02
USD 84,259	Fannie Mae Pool 'AS5622' 3% 1/8/2030	88,202	0.01	USD 388,653	Fannie Mae Pool 'AS8486' 3% 1/12/2046	408,334	0.05
USD 102,892	Fannie Mae Pool 'AS5623'			USD 90,315	Fannie Mae Pool 'AS8488'		
USD 15 134	3% 1/8/2030 Fannie Mae Pool 'AS5707'	107,408	0.01	USD 326 534	3% 1/12/2046 Fannie Mae Pool 'AS8493'	94,721	0.01
000 10,104	3.5% 1/8/2030	16,003	0.00	000 020,004	3.5% 1/12/2046	351,979	0.04
USD 69,455	Fannie Mae Pool 'AS5708' 3.5% 1/8/2030	72 702	0.01	USD 102,718	Fannie Mae Pool 'AS8553'	100 205	0.01
USD 68,397	Fannie Mae Pool 'AS5714'	73,783	0.01	USD 43,812	3% 1/12/2036 Fannie Mae Pool 'AS8589'	108,385	0.01
	3% 1/9/2030	71,602	0.01		3% 1/1/2047	46,099	0.01
USD 88,152	Fannie Mae Pool 'AS5728' 3% 1/9/2030	92,316	0.01	USD 188,335	Fannie Mae Pool 'AS8653' 3.5% 1/1/2047	205,179	0.03
USD 70,411	Fannie Mae Pool 'AS5786'	ŕ		USD 226,424	Fannie Mae Pool 'AS8792'	200,0	
USD 80 470	2.5% 1/9/2030 Fannie Mae Pool 'AS5872'	72,560	0.01	USD 76 018	3% 1/2/2047 Fannie Mae Pool 'AS8925'	237,891	0.03
030 09,479	2.5% 1/9/2030	92,584	0.01	030 70,910	3% 1/3/2047	80,671	0.01
USD 78,832	Fannie Mae Pool 'AS6115'	04.424	0.04	USD 61,883	Fannie Mae Pool 'AS8936'	64.646	0.04
USD 84,170	2.5% 1/11/2030 Fannie Mae Pool 'AS6116'	81,131	0.01	USD 56,484	3% 1/3/2047 Fannie Mae Pool 'AS9321'	64,616	0.01
1100 04 000	2.5% 1/11/2030	86,507	0.01	1100 5 400	2.5% 1/3/2032	58,521	0.01
USD 84,663	Fannie Mae Pool 'AS6141' 2.5% 1/11/2030	87,600	0.01	USD 5,190	Fannie Mae Pool 'AT0310' 3.5% 1/3/2043	5,504	0.00
USD 78,841	Fannie Mae Pool 'AS6142'	,		USD 6,149	Fannie Mae Pool 'AT3019'		
USD 45 802	2.5% 1/11/2030 Fannie Mae Pool 'AS6195'	81,249	0.01	1180 28 082	3.5% 1/4/2043 Fannie Mae Pool 'AT3121'	6,521	0.00
000 40,092	3.5% 1/11/2045	49,994	0.01	000 20,302	3% 1/4/2028	30,238	0.00
USD 8,409	Fannie Mae Pool 'AS6233'	0.140	0.00	USD 30,333	Fannie Mae Pool 'AT6033'	24 206	0.00
USD 269,257	4.5% 1/11/2045 Fannie Mae Pool 'AS6347'	9,140	0.00	USD 40,855	3% 1/5/2028 Fannie Mae Pool 'AT6144'	31,386	0.00
	4% 1/12/2045	295,321	0.04	,	4% 1/5/2042	45,037	0.01
USD 166,330	Fannie Mae Pool 'AS6662' 4% 1/2/2046	182,426	0.02	USD 146,936	Fannie Mae Pool 'AT6321' 3.5% 1/6/2043	158,402	0.02
USD 120,345	Fannie Mae Pool 'AS6823'			USD 10,616	Fannie Mae Pool 'AT7267'		
IISD 184 706	3.5% 1/3/2046 Fannie Mae Pool 'AS7015'	128,093	0.02	1160 101 655	3.5% 1/9/2043 Fannie Mae Pool 'AT9667'	11,502	0.00
030 104,780	3.5% 1/4/2046	193,041	0.02	USU 101,033	3.5% 1/7/2043	107,792	0.01
USD 87,613	Fannie Mae Pool 'AS7320'	00.050	0.04	USD 143,803	Fannie Mae Pool 'AU3268'	155.007	0.00
	2.5% 1/6/2031	90,656	0.01		3.5% 1/8/2043	155,807	0.02
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#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
<u> </u>	Fannie Mae Pool 'AU6234'	( /			Fannie Mae Pool 'BA2905'	(	
,	4.5% 1/9/2043	119,735	0.02	,	4% 1/11/2045	158,219	0.02
	Fannie Mae Pool 'AU6245' 4.5% 1/10/2043	45,063	0.01		Fannie Mae Pool 'BA2924' 4% 1/12/2045	48,327	0.01
USD 427,460	Fannie Mae Pool 'AU6873' 4.5% 1/11/2043	485,628	0.06	USD 78,727	Fannie Mae Pool 'BA4736' 4% 1/12/2045	85,260	0.01
USD 66,952	Fannie Mae Pool 'AU8774' 3% 1/10/2028	69,879	0.01	USD 84,978	Fannie Mae Pool 'BA4737' 4% 1/12/2045	91,485	0.01
USD 518,979	Fannie Mae Pool 'AV2357' 4% 1/1/2044	569,798	0.07	USD 99,614	Fannie Mae Pool 'BA4781' 4% 1/1/2046	107,878	0.01
USD 56,284	Fannie Mae Pool 'AV6577' 4% 1/3/2044	61,695	0.01	USD 30,543	Fannie Mae Pool 'BC1154' 3.5% 1/6/2046	33,274	0.00
USD 110,526	Fannie Mae Pool 'AW0391'			USD 9,181	Fannie Mae Pool 'BC2628'		
USD 73,751	3.5% 1/4/2029 Fannie Mae Pool 'AW0937'	117,006	0.01	USD 15,368	2.5% 1/11/2031 Fannie Mae Pool 'BC2629'	9,512	0.00
USD 88,035	3% 1/4/2029 Fannie Mae Pool 'AW1247'	77,069	0.01	USD 3,360	2.5% 1/11/2031 Fannie Mae Pool 'BC2631'	15,902	0.00
USD 22,543	3% 1/5/2029 Fannie Mae Pool 'AW7055'	92,030	0.01	USD 10,433	2.5% 1/11/2031 Fannie Mae Pool 'BC2777'	3,458	0.00
	4% 1/7/2044 Fannie Mae Pool 'AW8154'	24,215	0.00		2.5% 1/8/2031 Fannie Mae Pool 'BC7299'	10,730	0.00
	3.5% 1/1/2042	102,247	0.01		3.5% 1/11/2046	9,190	0.00
	Fannie Mae Pool 'AX1321' 3.5% 1/9/2029	132,562	0.02		Fannie Mae Pool 'BC9012' 4% 1/11/2046	40,375	0.01
USD 17,583	Fannie Mae Pool 'AX3298' 3% 1/8/2030	18,414	0.00	USD 48,815	Fannie Mae Pool 'BC9040' 2% 1/11/2031	49,525	0.01
USD 14,491	Fannie Mae Pool 'AX6255' 4% 1/12/2044	16,093	0.00	USD 78,937	Fannie Mae Pool 'BC9084' 3.5% 1/12/2046	85,516	0.01
USD 128,081	Fannie Mae Pool 'AX8713' 4% 1/1/2045	140,934	0.02	USD 53,349	Fannie Mae Pool 'BD2439' 4% 1/1/2047	59,249	0.01
USD 123,067	Fannie Mae Pool 'AX9372' 4% 1/12/2044	135,329	0.02	USD 80,488	Fannie Mae Pool 'BD5049' 3% 1/2/2047	84,415	0.01
USD 18,562	Fannie Mae Pool 'AX9700'		0.00	USD 20,873	Fannie Mae Pool 'BD5056'		0.00
USD 78,160	3% 1/7/2030 Fannie Mae Pool 'AX9701'	19,307		USD 25,095	3% 1/2/2047 Fannie Mae Pool 'BD8477'	21,963	
USD 15,340	3% 1/7/2030 Fannie Mae Pool 'AY0299'	81,820	0.01	USD 58,367	3.5% 1/11/2046 Fannie Mae Pool 'BD8531'	26,711	0.00
USD 30,464	4% 1/12/2044 Fannie Mae Pool 'AY0828'	16,998	0.00	USD 21,632	3.5% 1/1/2047 Fannie Mae Pool 'BD8962'	62,688	0.01
USD 26,865	2.5% 1/5/2030 Fannie Mae Pool 'AY1866'	31,563	0.00	USD 15,551	3% 1/11/2046 Fannie Mae Pool 'BD8963'	22,669	0.00
USD 49 136	4% 1/2/2045 Fannie Mae Pool 'AY2693'	29,824	0.00	USD 5 597	3% 1/11/2046 Fannie Mae Pool 'BE0547'	16,281	0.00
	4% 1/2/2045 Fannie Mae Pool 'AY3416'	53,214	0.01		3.5% 1/9/2046 Fannie Mae Pool 'BE1896'	5,941	0.00
	2.5% 1/4/2030	66,909	0.01		3% 1/12/2036	84,234	0.01
,	Fannie Mae Pool 'AY8218' 4% 1/5/2045	23,421	0.00		Fannie Mae Pool 'BE1932' 3.5% 1/11/2046	11,291	0.00
USD 29,644	Fannie Mae Pool 'AZ2170' 2.5% 1/7/2030	30,673	0.00	USD 50,056	Fannie Mae Pool 'BE2735' 4.5% 1/10/2047	55,122	0.01
USD 11,800	Fannie Mae Pool 'AZ2297' 3% 1/7/2030	12,305	0.00	USD 205,980	Fannie Mae Pool 'BE2930' 3.5% 1/12/2046	220,081	0.03
USD 37,065	Fannie Mae Pool 'AZ5719' 3% 1/9/2030	38,828	0.01	USD 90,734	Fannie Mae Pool 'BE3188' 3.5% 1/2/2047	98,277	0.01
USD 17,962	Fannie Mae Pool 'AZ7833' 3% 1/8/2030	18,684	0.00	USD 36,145	Fannie Mae Pool 'BE4467' 3.5% 1/11/2046	37,925	0.00
USD 10,038	Fannie Mae Pool 'AZ8597'			USD 28,445	Fannie Mae Pool 'BE4913'		
USD 28,941	3% 1/8/2030 Fannie Mae Pool 'AZ9243'	10,513	0.00	USD 355,244	3.5% 1/1/2047 Fannie Mae Pool 'BF0056'	30,241	0.00
USD 29,954	4% 1/10/2045 Fannie Mae Pool 'AZ9244'	31,343	0.00	USD 218,542	6% 1/7/2039 Fannie Mae Pool 'BH5764'	412,268	0.05
USD 31.418	4% 1/10/2045 Fannie Mae Pool 'BA2877'	32,286	0.00	USD 1.181.736	4.5% 1/11/2047 Fannie Mae Pool 'BH7060'	240,001	0.03
	4% 1/10/2045 Fannie Mae Pool 'BA2878'	34,025	0.00		3.5% 1/12/2047 Fannie Mae Pool 'BJ2054'	1,269,079	0.16
	4% 1/10/2045	31,192	0.00		3.5% 1/11/2032	50,308	0.01
	Fannie Mae Pool 'BA2879' 4% 1/10/2045	35,936	0.00		Fannie Mae Pool 'BJ2096' 3.5% 1/1/2033	33,881	0.00
1100 400 004	Fannie Mae Pool 'BA2904'			USD 88,299	Fannie Mae Pool 'BJ5879'		

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Holding   Description   Value   Net   Valu			Market	% of			Market	% of
USD 14.565 Farnis Mae Pool Bast20' 355, 117,000   USD 17.737 Farnis Mae Pool Bast20' 355, 117,000   USD 16.596 Farnis Mae Pool Bast20' 355, 117,000   USD 16.596 Farnis Mae Pool Bast20' 375, 117,000   USD 16.596 Farnis Mae Pool Bast20' 375, 117,000   USD 16.596 Farnis Mae Pool Bast20' 375, 117,000   USD 17.307 Farnis Mae Pool Bast20' 375, 117,000   USD 19.498 Farnis Mae Pool Bast20' 475, 192,000   USD 19.498 Farnis Mae Pool Bast20' 475,000   USD 19.498 Farnis Mae	Holding	Description		Net Assets	Holding	Description		Net Assets
USD 27.777 Fannis Mare Pool BM102°   20.838   0.00   USD 9.948   Fannis Mare Pool BM305°   20.958   0.00   USD 10.90.462   Fannis Mare Pool BM207°   27.950   0.01   0.0		·	(302)			•	(002)	
USD 27,777 Fannia Mae Pool 18,19120	USD 45,065		49.075	0.01	USD 33,366		3/1 3/10	0.00
USD 16,506 Faminis Mae Pool (18,0507) USD 10,904,92 Faminis Mae Pool (18,017) USD 374,528 Faminis Mae Pool (18,017) USD 194,48 Faminis Mae Pool (18,017) USD 45,00 Faminis Mae Pool (18,017) USD 45,00 Faminis Mae Pool (18,017) USD 45,00 Faminis Mae Pool (18,017) USD 175,179 Faminis Mae Pool (18,017) USD 175,170 Faminis Mae Pool (18,017) USD 175,171 Faminis Mae Pool (18,017)	USD 27,737		49,073	0.01	USD 94,948		34,319	0.00
3.5% 11/2048 17.00		3.5% 1/1/2048	29,838	0.00	,		98,159	0.01
USD 1,900.482 Fannie Mae Pool BM3722 4,5% 1/3/2048 USD 374.928 Fannie Mae Pool BM37237 4/5 1/3/2048 USD 374.928 Fannie Mae Pool BM37237 4/5 1/3/2048 USD 133,928 Fannie Mae Pool BM3733 USD 134,928 Fannie Mae Pool BM42437 4/5 1/3/2048 USD 134,938 Fannie Mae Pool BM4254 4/5 1/3/2048 USD 136,938 Fannie Mae Pool BM4254 4/5 1/3/2048 USD 136,938 Fannie Mae Pool BM4254 4/5 1/3/2048 USD 136,938 Fannie Mae Pool BM4254 4/5 1/3/2048 USD 157,708 Fannie Mae Pool BM1237 4/5 1/3/2048 USD 158,014 Fannie Mae Pool BM1237 4/5 1/3/2047 USD 157,708 Fannie Mae Pool BM1579 4/5 1/3/2047 USD 158,708 Fannie Mae Pool BM1509 4/5 1/3/2047 USD 158,708 Fannie Mae Pool BM1509 4/5 1/3/2047 USD 158,708 Fannie Mae Pool BM150	USD 16,596		17.000	0.00	USD 378,304		200 422	0.05
USD 374,626 Famile Male Pool BK4237 40,700 0.05 USD 03,305 Famile Male Pool BK42437 40,1702 0.01 USD 191,335 Famile Male Pool BK42438 USD 191,335 Famile Male Pool BK42439 USD 191,335 Famile Male Pool BK42439 USD 191,335 Famile Male Pool BK42439 USD 118,002 Famile Male Pool BK42519 475 181,002 Famile Male Pool BK4252 475 181,002 Famile Male Pool BK42439 USD 118,002 Famile Male Pool B	USD 1 090 452		17,962	0.00	USD 64 288		389,432	0.05
USD 103,805 Fannie Mae Pool BK4244  49 170,0 0.05  49 1182,048  113,524 0.01  USD 674,696 Fannie Mae Pool BK4244  49 170,0 0.07  USD 191,438 Fannie Mae Pool BK4244  49 1870,0 0.01  USD 45,066 Fannie Mae Pool BK4244  49,1870,0 0.01  USD 118,092 Fannie Mae Pool BK4254  49,1870,0 0.01  USD 118,092 Fannie Mae Pool BK4254  49,1870,0 0.01  USD 118,092 Fannie Mae Pool BK4264  49,1870,0 0.01  USD 118,092 Fannie Mae Pool BK4264  49,1870,0 0.01  USD 103,1870,0 0.01  USD 103,18			1,202,635	0.15			71,229	0.01
USD 103.805 Famile Mae Pool BM4243	USD 374,528		101 700	0.05	USD 66,528		70.000	2.24
USD 191.438 Fannie Mae Pool ISMA244  478 / 18/2048  USD 45,506 Fannie Mae Pool ISMA2454  478 / 18/2048  USD 190.75179 Fannie Mae Pool ISMA2545  478 / 18/2048  USD 75,179 Fannie Mae Pool ISMA2545  478 / 18/2048  USD 75,179 Fannie Mae Pool ISMA2545  478 / 18/2048  USD 190.75179 Fannie Mae Pool ISMA2545  478 / 18/2048  USD 190.75179 Fannie Mae Pool ISMA2545  478 / 18/2048  USD 190.75179 Fannie Mae Pool ISMA2545  478 / 18/2048  USD 190.75179 Fannie Mae Pool ISMA2545  478 / 18/2048  USD 190.75179 Fannie Mae Pool ISMA2545  478 / 18/2048  USD 190.75179 Fannie Mae Pool ISMA2545  478 / 18/2048  USD 190.75179 Fannie Mae Pool ISMA2545  479 / 18/2048  USD 190.75179 Fannie Mae Pool ISMA2545  479 / 18/2048  USD 190.75179 Fannie Mae Pool ISMA2545  479 / 18/2048  USD 190.75179 Fannie Mae Pool ISMA2545  479 / 18/2048  USD 190.75179 Fannie Mae Pool ISMA2545  479 / 18/2048  USD 190.75179 Fannie Mae Pool ISMA2545  479 / 18/2048  USD 190.75179 Fannie Mae Pool ISMA2545  479 / 18/2048  USD 190.75179 Fannie Mae Pool ISMA2545  USD 190.75179 Fannie Mae Poo	USD 103 805		404,700	0.05	USD 674 269		72,980	0.01
USD 45,000 Fannis Mae Pool EMA451' 4,9,407 0.01 USD 118,002 Fannis Mae Pool EMA4521' 4,9,407 0.01 USD 118,002 Fannis Mae Pool EMA4521' 4,9,507 120,009 USD 157,179 Fannis Mae Pool EMA4521' 4,9,507 120,009 USD 09,522 Fannis Mae Pool EMA4521' 4,9,507 120,009 USD 15,652 Fannis Mae Pool EMA668' 8,08,29 0.01 USD 15,652 Fannis Mae Pool EMA668' 8,08,29 0.01 USD 15,652 Fannis Mae Pool EMA689' 1,362,390 0.07 USD 117,777 Fannis Mae Pool EMA690' 1,362,390 0.07 USD 117,777	000 100,000		113,524	0.01	000 074,200		692,983	0.09
USD 45.06 Fannie Mae Pool 'BK4251' 4% 18/2004 USD 118,092 Fannie Mae Pool 'BK4252' 4% 18/2004 USD 75,776 Fannie Mae Pool 'BK4252' 4% 18/2004 USD 65.25 Fannie Mae Pool 'BK4252' 4% 18/2004 USD 65.25 Fannie Mae Pool 'BK4252' 4% 18/2004 USD 65.25 Fannie Mae Pool 'BK4086' USD 15,652 Fannie Mae Pool 'BK4086' USD 15,7777 Fannie Mae Pool 'BK4086' USD 15,7706 Fannie Mae Pool 'BK4086' USD 15,7062 Fannie Mae Pool 'BK4086' USD 15,7062 Fannie Mae Pool 'BK4086' USD 18,5014 Fannie Mae Pool 'BK4086' USD 18	USD 191,438				USD 157,939			
Web   USD   18,092   Fannis Mae Pool   184,252   127,606   0.02   USD   12,533   18   12,7606   0.02   USD   12,533   18   12,7606   0.02   USD   12,533   0.02   USD   13,523   18   12,7606   0.02   USD   13,523   18   18   18   18   18   18   18   1	USD 45 506		207,850	0.03	USD 406 715		177,477	0.02
USD 118.092 Fannie Mae Pool BK4252' 4% 1072043	03D 45,500		49,407	0.01	030 400,713		449,337	0.06
USD 75,179 Fannie Mae Pool BM5926* 4	USD 118,092		,		USD 1,235,331		•	
Win 19/2048   So.829	LIOD 75 470		127,606	0.02	1100 500 004		1,362,390	0.17
USD 69,523 Fannie Mae Pool BN4689' 4,5% 11/72048	050 75,179		80.829	0.01	USD 568,221		627.708	0.08
USD 15.652 Fannie Mae Pool 'BM1096' 2.55h 17/2/2032 USD 17,777 Fannie Mae Pool 'BM1100' 3.55h 17/2/2045 USD 17,7062 Fannie Mae Pool 'BM1100' 3.55h 17/2/2045 USD 187,7062 Fannie Mae Pool 'BM1100' 3.55h 17/2/2045 USD 185,014 Fannie Mae Pool 'BM1100' 3.55h 17/2/2045 USD 185,014 Fannie Mae Pool 'BM1100' 3.55h 17/2/2047 USD 185,014 Fannie Mae Pool 'BM1100' 3.55h 17/2/2047 USD 185,014 Fannie Mae Pool 'BM1500' 4% 17/10/2043 USD 186,014 Fannie Mae Pool 'BM1500' 4% 17/10/2043 USD 187,014 USD 1	USD 69,523		,		USD 361,472		,	
USD 117,777   Faminis Mae Pool   BM1100'   S.5%   117,2045   S.5%   117,2046   S.5%   117,2047   S.5%   117,2045   S.5%   S.5%   117,2045   S.5%   S.5%   117,2045   S.5%   S.5%   117,2047   S.5%   117,2047   S.5%   117,2045   S.5%   117,2047   S.5%   117,2047   S.5%   117,2047   S.5%   117,2047   S.5%   117,2045   S.5%   117,2047   S.5%   117,2047   S.5%   117,2047   S.5%   117,2047   S.5%   117,2047   S.5%   117,2045   S.5%   117,2047   S.5%   117,2046   S.5%   117,2047	1100 45 050		78,898	0.01	1100 05 000		396,240	0.05
USD 117.777 Famile Mae Pool (BM110') 3.554 17/2045 USD 517,062 Famile Mae Pool (BM1124') 3.554 17/2045 USD 155,014 Famile Mae Pool (BM1124') 3.554 17/2047 USD 155,014 Famile Mae Pool (BM1174') 3.554 17/2047 USD 155,014 Famile Mae Pool (BM1174') 4.554 17/2043 USD 156,037 Famile Mae Pool (BM150') 4.554 17/2047 USD 136,037 Famile Mae Pool (BM150') 4.554 17/2047 USD 148,746 Famile Mae Pool (BM150') 4.554 17/2047 USD 156,037 Famile Mae Pool (BM150') 4.554 17/2047 USD 159,331 Famile Mae Pool (BM150') 4.555 17/2047 USD 159,333 Famile Mae Pool (BM150') 4.555 17/2047 USD 159,335 Famile Mae Pool (BM150') 4.555 17/2047 USD 159,335 Famile Mae Pool (BM150') 4.555 17/2047 USD 159,336 Famile Mae Pool (BM150') 4.555 17/2047 USD 159,356 Famile Mae Pool (BM150') 4.555 17/2047 US	USD 15,652		16 109	0.00	USD 35,009		37 768	0.00
USD 517,082   Fannie Mae Pool (BM1124' 3.5% 1/1/2045   560,040 0.07	USD 117,777		10,100	0.00	USD 193,370		01,100	0.00
USD 185.014   Fannie Mae Pool 'BM1602'			125,338	0.02			210,623	0.03
USD 185,014 Fannie Mae Pool 'BM1174' 3,5% 1/5/2047 198,710 0,03  USD 154,144 Fannie Mae Pool 'BM1502' 45,110/2043 166,695 0,02  USD 136,252 Fannie Mae Pool 'BM1501' 3,5% 1/7/2047 146,843 0,02  USD 53,729 Fannie Mae Pool 'BM1591' 2,5% 1/3/2031 55,117 0,01  USD 148,746 Fannie Mae Pool 'BM1691' 4,5% 1/3/2047 161,039 0,02  USD 129,618 Fannie Mae Pool 'BM1691' 4,5% 1/12/2045 142,339 0,02  USD 8,724 Fannie Mae Pool 'BM1802' 3,5% 1/1/2047 88,872 0,01  USD 199,247 Fannie Mae Pool 'BM1806' 2,5% 1/11/2031 8,984 0,00  USD 199,247 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 214,543 0,03  USD 199,247 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 214,543 0,03  USD 199,391 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 214,543 0,03  USD 199,391 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 214,543 0,03  USD 199,301 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 214,543 0,03  USD 199,301 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 214,543 0,03  USD 199,301 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 214,543 0,03  USD 179,083 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 214,543 0,03  USD 179,083 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 214,543 0,03  USD 179,083 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 214,543 0,03  USD 179,083 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 3,0% 1/1/2040 193,971 0,02  USD 179,083 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 3,0% 1/1/2040 193,971 0,02  USD 179,083 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 3,0% 1/1/2040 193,971 0,02  USD 179,083 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 3,0% 1/1/2040 193,971 0,02  USD 249,699 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 48,1/1/2033 140,762 0,02  USD 179,083 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 49,1/1/2031 192,905 0,02  USD 179,083 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 49,1/1/2031 192,905 0,02  USD 179,083 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 49,1/1/2031 192,905 0,02  USD 180,000 Fannie Mae Pool 'BM1902' 3,5% 1/1/2047 41,000 Fannie Mae Pool 'BM1902' 4,5% 1/1/2047 41,000 Fannie Mae Pool '	USD 517,062		560.040	0.07	USD 437,155		470 421	0.06
USD 154,14   Fannie Mae Pool BM1502'	USD 185.014		300,040	0.07	USD 548.876		470,431	0.00
Windlest		3.5% 1/5/2047	198,710	0.03		4.5% 1/1/2048	602,770	0.08
USD 136,252 Fannie Mae Pool 'BM1571' 3,5% 17/720A7 2146,843 0.02 USD 53,729 Fannie Mae Pool 'BM1595' 2,5% 1/3/2031 USD 148,746 Fannie Mae Pool 'BM1595' 4% 1/8/2047 USD 129,618 Fannie Mae Pool 'BM1619' 4% 1/8/2047 4% 1/8/2047 4% 1/8/2047 4,5% 1/3/2048 USD 129,618 Fannie Mae Pool 'BM1756' 4,5% 1/3/2048 4,5% 1/3/2045 4,5% 1/3/2045 4,5% 1/3/2045 USD 82,050 Fannie Mae Pool 'BM1802' 3,5% 1/9/2047 48,872 0.01 USD 87,741 Fannie Mae Pool 'CA1704' 4,5% 1/3/2043 USD 129,618 Fannie Mae Pool 'BM1802' 3,5% 1/9/2047 4,5% 1/3/2045 USD 87,741 Fannie Mae Pool 'CA2404' 4,5% 1/3/2033 211,543 0.03 USD 147,593 Fannie Mae Pool 'CA2404' 4,5% 1/3/2033 156,938 0.02 USD 87,741 Fannie Mae Pool 'CA2404' 4,5% 1/3/2033 156,938 0.02 USD 131,403 Fannie Mae Pool 'CA252' 4% 1/10/2033 142,482 0.02 USD 131,403 Fannie Mae Pool 'CA252' 4,5% 1/1/2033 140,762 0.02 USD 751,215 Fannie Mae Pool 'CA255' 4,5% 1/3/2049 2,398,234 0.30 USD 53,3931 Fannie Mae Pool 'BM1922' 4,5% 1/3/2046 674,335 0.08 USD 53,369 Fannie Mae Pool 'BM1932' USD 179,083 Fannie Mae Pool 'BM1932' 3,5% 1/10/2045 USD 177,721 Fannie Mae Pool 'BM1933' 3,5% 1/10/2047 USD 177,721 Fannie Mae Pool 'BM1936' 2% 1/11/2031 USD 246,015 Fannie Mae Pool 'BM3031' 3% 1/7/2043 USD 246,015 Fannie Mae Pool 'BM3031' 3% 1/7/2043 USD 246,015 Fannie Mae Pool 'BM30301' 2% 1/3/2032 USD 246,015 Fannie Mae Pool 'BM30301' 3% 1/7/2043 USD 246,015 Fannie Mae Pool 'BM30301' 2% 1/3/2032 USD 246,015 Fannie Mae Pool 'BM30301' 2% 1/3/2032 USD 246,015 Fannie Mae Pool 'BM30301' 2% 1/3/2032 USD 246,015 Fannie Mae Pool 'BM30301' 3% 1/7/2043 USD 246,015 Fannie Mae Pool 'BM30301' 2% 1/3/2032 USD 246,015 Fannie Mae Pool 'BM30301' 3% 1/7/2043 USD 246,015 Fannie Mae Pool 'BM30301' 2% 1/3/2032 USD 246,015 Fannie Mae Pool 'BM30301' 2% 1/3/2032 USD 24,016 Fannie Mae Pool 'BM30301' 2% 1/3/2032 USD 24,016 Fannie Mae Pool 'BM30301' 2% 1/3/	USD 154,144		100.005	0.00	USD 479,928		F00 C04	0.07
USD 53,729   Fannie Mae Pool 'BM1595'   2.5% 1/3/2031   55,117   0.01   USD 2,299,693   Fannie Mae Pool 'CA1704'   4.5% 1/5/2048   2.536,272   0.32   USD 148,746   Fannie Mae Pool 'BM1619'   4.5% 1/5/2048   2.536,272   0.32   USD 148,746   Fannie Mae Pool 'BM1619'   4.5% 1/5/2048   2.536,272   0.32   USD 129,618   Fannie Mae Pool 'BM1619'   4.5% 1/5/2048   2.536,272   0.32   USD 129,618   Fannie Mae Pool 'BM1619'   4.5% 1/5/2048   2.536,272   0.32   USD 129,618   Fannie Mae Pool 'BM1620'   3.5% 1/19/2045   4.5% 1/12/2033   156,938   0.02   USD 132,656   Fannie Mae Pool 'CA2527'   4.5% 1/10/2033   142,482   0.02   USD 131,403   Fannie Mae Pool 'CA2527'   4.5% 1/10/2033   140,762   0.02   USD 199,247   Fannie Mae Pool 'BM1902'   3.5% 1/6/2047   214,543   0.03   USD 24,1958   Fannie Mae Pool 'CA2528'   4.5% 1/12/2049   2.398,234   0.30   USD 65,037   Fannie Mae Pool 'BM1937'   3.5% 1/5/2047   70,839   0.01   USD 175,038   Fannie Mae Pool 'CA3094'   4.5% 1/5/2049   2.398,234   0.30   USD 76,285   Fannie Mae Pool 'BM1938'   3.5% 1/11/2043   563,971   0.02   USD 177,721   Fannie Mae Pool 'BM1982'   3.5% 1/11/2043   563,971   0.07   USD 177,721   Fannie Mae Pool 'BM3061'   2.5% 1/11/2031   180,301   0.02   USD 246,015   Fannie Mae Pool 'BM3061'   2.5% 1/11/2031   180,301   0.02   USD 387,270   Fannie Mae Pool 'BM3081'   2.5% 1/11/2047   418,830   0.05   USD 173,000   FedEx Corp 1.4% 16/2049   113,017   0.01   USD 286,636   Fannie Mae Pool 'BM3282'   3.5% 1/12/2047   290,135   0.04   USD 18,000   FedEx Corp 1.3% 51/10/2044   46,178   0.01   USD 28,016,414   Fannie Mae Pool 'BM3326'   3.5% 1/12/2047   290,135   0.04   USD 16,414   Fannie Mae Pool 'BM3326'   3.5% 1/12/2047   290,135   0.04   USD 16,414   Fannie Mae Pool 'BM3326'   3.5% 1/12/2047   290,135   0.04   USD 16,414   Fannie Mae Pool 'BM3326'   3.5% 1/12/2047   290,135   0.04   USD 16,414   Fannie Mae Pool 'BM3326'   3.5% 1/12/2047   290,135   0.04   USD 16,414   Fannie Mae Pool 'BM3326'   3.5% 1/12/2047   290,135   0.04   USD 16,414   Fannie Mae Pool 'BM3326'	USD 136.252		100,095	0.02	USD 2.411		522,631	0.07
USD 148,746 Fannie Mae Pool 'BM1619' 4% 1/8/2047 161,039 0.02 USD 129,618 Fannie Mae Pool 'BM1756' 4,5% 1/12/2045 142,339 0.02 USD 82,050 Fannie Mae Pool 'BM1822' 3,5% 1/9/2047 88,872 0.01 USD 199,247 Fannie Mae Pool 'BM1896' 2,5% 1/12/2047 214,543 0.03 USD 593,381 Fannie Mae Pool 'BM1922' 4,5% 1/7/2046 674,335 0.08 USD 65,037 Fannie Mae Pool 'BM1932' 3,5% 1/6/2047 214,543 0.03 USD 199,247 Fannie Mae Pool 'BM1932' 4,5% 1/7/2046 674,335 0.08 USD 75,285 Fannie Mae Pool 'BM1932' 3,5% 1/6/2047 214,543 0.03 USD 75,285 Fannie Mae Pool 'CA2525' 4,5% 1/7/2046 674,335 0.08 USD 75,285 Fannie Mae Pool 'BM1932' 3,5% 1/5/2047 70,839 0.01 USD 76,285 Fannie Mae Pool 'BM1982' 3,5% 1/1/2047 82,534 0.01 USD 76,285 Fannie Mae Pool 'BM3031' 3,5% 1/7/2047 82,534 0.01 USD 246,015 Fannie Mae Pool 'BM3081' 2% 1/1/2031 180,301 0.02 USD 387,270 Fannie Mae Pool 'BM3081' 2% 1/1/2031 180,301 0.02 USD 387,270 Fannie Mae Pool 'BM3282' 3,5% 1/1/2047 418,830 0.05 USD 233,585 Fannie Mae Pool 'BM3282' 3,5% 1/1/2047 418,830 0.05 USD 233,585 Fannie Mae Pool 'BM3282' 3,5% 1/1/2047 219,015 0.04 USD 233,585 Fannie Mae Pool 'BM3282' 3,5% 1/1/2047 418,830 0.05 USD 233,585 Fannie Mae Pool 'BM3282' 3,5% 1/1/2047 220,135 0.04 USD 16,444 Fannie Mae Pool 'BM3326' 3,5% 1/1/2047 220,135 0.04 USD 16,444 Fannie Mae Pool 'BM3326' 3,5% 1/1/2047 220,135 0.04 USD 16,444 Fannie Mae Pool 'BM3326' 3,5% 1/1/2047 220,135 0.04 USD 16,444 Fannie Mae Pool 'BM3326' 3,5% 1/1/2047 220,135 0.04 USD 16,444 Fannie Mae Pool 'BM3326' 3,5% 1/1/2047 220,135 0.04 USD 16,444 Fannie Mae Pool 'BM3326' 3,5% 1/1/2047 220,135 0.04 USD 16,444 Fannie Mae Pool 'BM3326' 3,5% 1/1/2047 220,135 0.04 USD 16,444 Fannie Mae Pool 'BM3326' 3,5% 1/1/2047 220,135 0.04 USD 16,444 Fannie Mae Pool 'BM3326' 3,5% 1/1/2047 220,135 0.04 USD 16,444 Fannie Mae Pool 'BM3326' 3,5% 1/1/2047 220,135 0.04 USD 16,444 Fannie Mae Pool 'BM3326' 3,5% 1/1/2047 220,135 0.04 USD 16,444 Fannie Mae Pool 'BM3326' 3,5% 1/1/2047 220,135 0.04 USD 16,444 Fannie Mae Pool 'BM3326' 3,5% 1/1/2047 220,135 0.04 USD 16,444 Fannie Mae Pool			146,843	0.02			2,666	0.00
USD 148,746 Fannie Mae Pool 'BM1619' 4% 1/8/2047 4% 1/8/2047 4% 1/8/2047 4% 1/8/2047 4% 1/8/2047 4% 1/8/2047 4% 1/10/2033 211,543 0.03 USD 129,618 Fannie Mae Pool 'BM1756' 4.5% 1/12/2045 4.5% 1/12/2045 4.5% 1/12/2045 4.5% 1/12/2045 4.5% 1/12/2045 4.5% 1/12/2047 48,872 0.01 USD 8,724 Fannie Mae Pool 'BM1896' 2.5% 1/11/2031 4.5% 1/8/2047 2.5% 1/11/2031 USD 199,247 Fannie Mae Pool 'BM1902' 3.5% 1/6/2047 2.5% 1/11/2046 4.5% 1/12/2047 4.5% 1/12/2045 4.5% 1/12/2047 4.5% 1/12/2047 4.5% 1/12/2047 4.5% 1/12/2047 4.5% 1/12/2047 4.5% 1/12/2047 4.5% 1/12/2047 4.5% 1/12/2049 4.5% 1/12/2047 4.5% 1/	USD 53,729		· · · ·	0.04	USD 2,299,693		0.500.050	2.00
Windle   W	USD 148 746		55,117	0.01	USD 197 711		2,536,272	0.32
USD 82,050 Fannie Mae Pool 'BM1822' 3.5% 19/2047 88,872 0.01 USD 87,24 Fannie Mae Pool 'BM1886' 2.5% 1/11/2031 8,984 0.00 USD 199,247 Fannie Mae Pool 'BM1902' 3.5% 1/6/2047 214,543 0.03 USD 593,931 Fannie Mae Pool 'BM1922' 4.5% 1/7/2046 674,335 0.08 USD 179,083 Fannie Mae Pool 'BM1938' 3.5% 1/6/2047 70,839 0.01 USD 76,285 Fannie Mae Pool 'BM1952' 3.5% 1/11/2046 193,971 0.02 USD 77,721 Fannie Mae Pool 'BM1952' 3.5% 1/11/2047 418,830 0.02 USD 177,721 Fannie Mae Pool 'BM3081' 28 1/11/2031 180,301 0.02 USD 177,721 Fannie Mae Pool 'BM3081' 28 1/11/2031 180,301 0.02 USD 177,721 Fannie Mae Pool 'BM3081' 28 1/11/2031 180,301 0.02 USD 183,580 Fannie Mae Pool 'BM3081' 28 1/11/2031 180,301 0.02 USD 183,580 Fannie Mae Pool 'BM3081' 28 1/11/2031 180,301 0.02 USD 183,580 Fannie Mae Pool 'BM3081' 28 1/11/2031 180,301 0.02 USD 183,580 Fannie Mae Pool 'BM3081' 28 1/11/2031 180,301 0.02 USD 183,580 Fannie Mae Pool 'BM3081' 28 1/11/2031 180,301 0.02 USD 183,580 Fannie Mae Pool 'BM3081' 28 1/11/2031 180,301 0.02 USD 183,580 Fannie Mae Pool 'BM3081' 28 1/11/2031 180,301 0.02 USD 183,580 Fannie Mae Pool 'BM3081' 28 1/11/2031 180,301 0.02 USD 183,580 Fannie Mae Pool 'BM3081' 28 1/11/2031 180,301 0.02 USD 183,580 Fannie Mae Pool 'BM3081' 28 1/11/2047 418,830 0.05 USD 183,580 Fannie Mae Pool 'BM3282' 3.5% 1/12/2047 290,135 0.04 USD 16,414 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 290,135 0.04 USD 16,414 Fannie Mae Pool 'BM3327' USD 16,414 Fannie Mae Pool 'BM3327'	005 110,710		161,039	0.02	002 107,711		211,543	0.03
USD 82,050 Fannie Mae Pool 'BM1822' 3.5% 1/11/2031 8,884 0.00 USD 199,247 Fannie Mae Pool 'BM1896' 2.5% 1/11/2031 8,984 0.00 USD 593,931 Fannie Mae Pool 'BM1922' 4.5% 1/7/2046 674,335 0.08 USD 179,083 Fannie Mae Pool 'BM1938' 3.5% 1/10/2047 7,0839 0.01 USD 76,285 Fannie Mae Pool 'BM1982' 3.5% 1/11/2046 193,971 0.02 USD 76,285 Fannie Mae Pool 'BM3031' 3.5% 1/11/2047 82,534 0.01 USD 533,669 Fannie Mae Pool 'BM3034' 2% 1/11/2031 180,301 0.02 USD 177,721 Fannie Mae Pool 'BM3034' 2% 1/11/2031 180,301 0.02 USD 177,721 Fannie Mae Pool 'BM3054' 2% 1/11/2031 180,301 0.02 USD 183,580 Fannie Mae Pool 'BM3282' 3,5% 1/10/2032 249,589 0.03 USD 266,369 Fannie Mae Pool 'BM3282' 3,5% 1/12/2047 290,135 0.04 USD 238,725 Fannie Mae Pool 'BM3282' 3,5% 1/12/2047 290,135 0.04 USD 238,725 Fannie Mae Pool 'BM3282' 3,5% 1/12/2047 290,135 0.04 USD 238,725 Fannie Mae Pool 'BM3282' 3,5% 1/12/2047 290,135 0.04 USD 238,725 Fannie Mae Pool 'BM3282' 3,5% 1/12/2047 290,135 0.04 USD 238,725 Fannie Mae Pool 'BM3282' 3,5% 1/12/2047 290,135 0.04 USD 238,725 Fannie Mae Pool 'BM3282' 3,5% 1/12/2047 290,135 0.04 USD 238,725 Fannie Mae Pool 'BM3282' 3,5% 1/12/2047 290,135 0.04 USD 16,414 Fannie Mae Pool 'BM3326' 4,5% 1/11/2047 290,135 0.04 USD 16,414 Fannie Mae Pool 'BM3326' 4,5% 1/11/2047 290,135 0.04 USD 16,414 Fannie Mae Pool 'BM3326' 4,5% 1/11/2047 290,135 0.04 USD 16,414 Fannie Mae Pool 'BM3327' USD 16,414 Fannie Mae Pool 'BM3327' USD 16,414 Fannie Mae Pool 'BM3327'	USD 129,618				USD 147,593			
Section   Sect	1150 82 050		142,339	0.02	USD 132 656		156,938	0.02
Section   Sect	000 02,000		88,872	0.01	000 102,000		142,482	0.02
USD 199,247 Fannie Mae Pool 'BM1902' 3.5% 1/6/2047 214,543 0.03 USD 593,931 Fannie Mae Pool 'BM1922' 4.5% 1/7/2046 674,335 0.08 USD 65,037 Fannie Mae Pool 'BM1937' 3.5% 1/5/2047 70,839 0.01 USD 179,083 Fannie Mae Pool 'BM1938' 3.5% 1/10/2046 193,971 0.02 USD 76,285 Fannie Mae Pool 'BM1952' 3.5% 1/10/2047 82,534 0.01 USD 533,669 Fannie Mae Pool 'BM3031' 3.5% 1/10/2043 563,971 0.07 USD 177,721 Fannie Mae Pool 'BM3081' 2% 1/11/2031 180,301 0.02 USD 246,015 Fannie Mae Pool 'BM3081' 2% 1/11/2031 180,301 0.02 USD 387,270 Fannie Mae Pool 'BM3028' 4.5% 1/12/2047 290,135 0.04 USD 238,725 Fannie Mae Pool 'BM3282' 3.5% 1/12/2047 260,025 0.03 USD 16,414 Fannie Mae Pool 'BM3327'	USD 8,724				USD 131,403			
Section   Sect	LISD 100 247		8,984	0.00	USD 751 215		140,762	0.02
USD 593,931 Fannie Mae Pool 'BM1922' 4.5% 1/7/2046 674,335 0.08  USD 65,037 Fannie Mae Pool 'BM1937' 3.5% 1/5/2047 70,839 0.01  USD 179,083 Fannie Mae Pool 'BM1938' 3.5% 1/11/2046 193,971 0.02  USD 76,285 Fannie Mae Pool 'BM1952' 3.5% 1/10/2047 82,534 0.01  USD 533,669 Fannie Mae Pool 'BM3031' 3% 1/7/2043 563,971 0.07  USD 177,721 Fannie Mae Pool 'BM3054' 2% 1/11/2031 180,301 0.02  USD 246,015 Fannie Mae Pool 'BM3061' 2% 1/3/2032 249,589 0.03  USD 183,580 Fannie Mae Pool 'BM3282' 3.5% 1/11/2047 418,830 0.05  USD 286,369 Fannie Mae Pool 'BM3282' 3.5% 1/11/2047 290,135 0.04  USD 287,25 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 290,135 0.04  USD 287,25 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 260,025 0.03  USD 16,414 Fannie Mae Pool 'BM3327'  USD 293,254 Fannie Mae Pool 'CA3094' 4.5% 1/2/2049 1,980,734 0.25  USD 1,750,588 Fannie Mae Pool 'MA1440' 3.5% 1/15/2049 9,586 0.00  USD 9,038 Fannie Mae Pool 'MA2414' 3.5% 1/16/2049 3,5% 1/16/2045 264,639 0.03  USD 249,705 Fannie Mae Pool 'MA2414' 2% 1/10/2031 31,607 0.00  USD 249,705 Fannie Mae Pool 'MA2774' 2% 1/10/2031 31,607 0.00  USD 40,816 Fannie Mae Pool 'MA2845' 2% 1/12/2031 41,409 0.01  USD 107,574 Fannie Mae Pool 'MA2845' 2% 1/11/2031 41,409 0.01  USD 173,000 FadEx Corp 3.1% 5/8/2029 178,745 0.02  USD 173,000 FadEx Corp 3.875% 1/8/2042 109,413 0.01  USD 288,725 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 290,135 0.04  USD 290,735 0.04  USD 16,414 Fannie Mae Pool 'BM3327'  USD 16,414 Fannie Mae Pool 'BM3327'	03D 199,247		214.543	0.03	030 731,213		797.741	0.10
USD 65,037 Fannie Mae Pool 'BM1937' 3.5% 1/5/2047 70,839 0.01  USD 179,083 Fannie Mae Pool 'BM1938' 3.5% 1/11/2046 193,971 0.02  USD 76,285 Fannie Mae Pool 'BM3031' 3.5% 1/10/2047 82,534 0.01  USD 533,669 Fannie Mae Pool 'BM3031' 3% 1/17/2043 563,971 0.07  USD 177,721 Fannie Mae Pool 'BM3054' 2% 1/11/2031 180,301 0.02  USD 246,015 Fannie Mae Pool 'BM3061' 2% 1/3/2032 249,589 0.03  USD 387,270 Fannie Mae Pool 'BM3208' 4.5% 1/11/2047 418,830 0.05  USD 183,580 Fannie Mae Pool 'BM3282' 3% 1/11/2047 290,135 0.04  USD 238,725 Fannie Mae Pool 'BM3282' 3.5% 1/12/2047 260,025 0.03  USD 16,414 Fannie Mae Pool 'BM3326' USD 16,414 Fannie Mae Pool 'BM3326' USD 16,414 Fannie Mae Pool 'BM3327'  USD 17,50,588 Fannie Mae Pool 'CA3516' 4.5% 11,5/2049 1,980,734 0.25  USD 1,750,588 Fannie Mae Pool 'MA440' 3.5% 115/2049 9,586 0.00  USD 1,750,588 Fannie Mae Pool 'MA440' 3.5% 115/2049 2,980,000  USD 1,750,588 Fannie Mae Pool 'MA440' 3.5% 115/2049 3,598 0.00  USD 1,750,588 Fannie Mae Pool 'MA440' 3.5% 115/2049 2,980,000  USD 1,750,588 Fannie Mae Pool 'MA440' 3.5% 115/2043 9,586 0.00  USD 249,705 Fannie Mae Pool 'MA2414' 3.5% 110/2045 264,639 0.03  USD 24,595 Fannie Mae Pool 'BM326' 3.5% 1112/2047 290,135 0.04  USD 17,50,588 Fannie Mae Pool 'MA440' 3.5% 115/2049 1,980,734 0.25  USD 249,705 Fannie Mae Pool 'MA2414' 3.5% 115/2045 264,639 0.00  USD 14,10/2031 31,607 0.00  USD 14,10/2031 31,607 0.00  USD 10,001 FedEx Corp 3.1% 5/8/2029 113,017 0.01  USD 23,5% 1/12/2047 260,025 0.03  USD 16,414 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 260,025 0.03  USD 16,414 Fannie Mae Pool 'BM3327'	USD 593,931		,-		USD 2,119,584		- ,	
USD 179,083   Fannie Mae Pool 'BM1938'   USD 76,285   Fannie Mae Pool 'BM1952'   3.5% 1/10/2047   82,534   0.01   USD 249,705   Fannie Mae Pool 'MA2414'   3.5% 1/10/2045   264,639   0.03   USD 177,721   Fannie Mae Pool 'BM3054'   2% 1/11/2031   180,301   0.02   USD 179,721   Fannie Mae Pool 'BM3061'   2% 1/3/2032   249,589   0.03   USD 183,580   Fannie Mae Pool 'BM3240'   3.5% 1/10/2047   290,135   0.04   USD 238,725   Fannie Mae Pool 'BM3282'   3.5% 1/12/2047   260,025   0.03   USD 16,414   Fannie Mae Pool 'BM3327'   USD 16,414   USD 1	LICD CE 027		674,335	0.08	UCD 4 750 500		2,398,234	0.30
USD 179,083 Fannie Mae Pool 'BM1938' 3.5% 1/11/2046 193,971 0.02 USD 249,705 Fannie Mae Pool 'MA2414' 3.5% 1/10/2047 82,534 0.01 USD 249,705 Fannie Mae Pool 'MA2414' 3.5% 1/10/2045 264,639 0.03 USD 31,155 Fannie Mae Pool 'MA2774' 2% 1/10/2031 31,607 0.00 USD 177,721 Fannie Mae Pool 'BM3054' 2% 1/11/2031 180,301 0.02 USD 40,816 Fannie Mae Pool 'MA2845' 2% 1/12/2031 41,409 0.01 USD 246,015 Fannie Mae Pool 'BM3061' 2% 1/3/2032 249,589 0.03 USD 107,574 Fannie Mae Pool 'MA3687' 4% 1/6/2049 113,017 0.01 USD 183,580 Fannie Mae Pool 'BM3240' 3.5% 1/12/2047 290,135 0.04 USD 110,000 FedEx Corp 3.1% 5/8/2029 178,745 0.02 USD 110,000 FedEx Corp 4.4% 15/1/2047 5,284 0.00 USD 16,414 Fannie Mae Pool 'BM3327' Services Inc 2.95% 21/5/2039 133,269 0.02 USD 16,414 Fannie Mae Pool 'BM3327'	030 03,037		70.839	0.01	030 1,730,386		1.980.734	0.25
USD 76,285 Fannie Mae Pool 'BM1952' 3.5% 1/10/2047 82,534 0.01 USD 533,669 Fannie Mae Pool 'BM3031' 3 1/7/2043 563,971 0.07 USD 177,721 Fannie Mae Pool 'BM3054' 2% 1/11/2031 180,301 0.02 USD 246,015 Fannie Mae Pool 'BM3061' 2% 1/3/2032 249,589 0.03 USD 387,270 Fannie Mae Pool 'BM3208' 4.5% 1/11/2047 418,830 0.05 USD 183,580 Fannie Mae Pool 'BM3282' 3% 1/9/2032 192,905 0.02 USD 266,369 Fannie Mae Pool 'BM3282' 3.5% 1/12/2047 290,135 0.04 USD 238,725 Fannie Mae Pool 'BM326' 260,025 0.03 USD 16,414 Fannie Mae Pool 'BM3327' USD 249,589 0.03 USD 183,580 Fannie Mae Pool 'BM3282' 3.5% 1/12/2047 290,135 0.04 USD 266,369 Fannie Mae Pool 'BM3282' 3.5% 1/12/2047 260,025 0.03 USD 16,414 Fannie Mae Pool 'BM3327' USD 266,369 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 260,025 0.03 USD 16,414 Fannie Mae Pool 'BM3327' USD 249,705 Fannie Mae Pool 'MA2414' 3.5% 1/10/2045 264,639 0.03 USD 3,5% 1/10/2043 563,971 0.07 USD 449,705 Fannie Mae Pool 'MA2414' 3.5% 1/10/2045 264,639 0.03 USD 3,5% 1/10/2043 563,971 0.07 USD 40,816 Fannie Mae Pool 'MA2845' 2% 1/10/2031 41,409 0.01 USD 10,574 Fannie Mae Pool 'MA3687' 4% 1/6/2049 113,017 0.01 USD 223,858 Fannie Mae Pool 'MA3687' 4% 1/6/2049 113,017 0.01 USD 23,858 Fannie Mae Pool 'BM3280' USD 173,000 FedEx Corp 3.1% 5/8/2029 178,745 0.02 USD 173,000 FedEx Corp 4.4% 15/1/2047 5,284 0.00 USD 111,000 FedEx Corp 4.4% 15/1/2047 5,284 0.00 USD 111,000 FedEx Corp 5.1% 15/1/2044 46,178 0.01 USD 16,414 Fannie Mae Pool 'BM3327'	USD 179,083		,,,,,,		USD 9,038		, ,	
Section   Sect	HCD 76 205		193,971	0.02	LICD 240 70F		9,586	0.00
USD 533,669 Fannie Mae Pool 'BM3031' 3% 1/7/2043 563,971 0.07  USD 177,721 Fannie Mae Pool 'BM3054' 2% 1/11/2031 180,301 0.02  USD 246,015 Fannie Mae Pool 'BM3061' 2% 1/3/2032 249,589 0.03  USD 31,155 Fannie Mae Pool 'MA2774' 2% 1/10/2031 31,607 0.00  USD 40,816 Fannie Mae Pool 'MA2845' 2% 1/12/2031 41,409 0.01  USD 107,574 Fannie Mae Pool 'MA3687' 4% 1/6/2049 113,017 0.01  USD 23,858 Fannie Mae Pool 'BM3208' 4.5% 1/11/2047 418,830 0.05  USD 183,580 Fannie Mae Pool 'BM3240' 3% 1/9/2032 192,905 0.02  USD 266,369 Fannie Mae Pool 'BM3282' USD 238,725 Fannie Mae Pool 'BM326' 3.5% 1/12/2047 290,135 0.04  USD 238,725 Fannie Mae Pool 'BM3326' USD 16,414 Fannie Mae Pool 'BM3327'  USD 16,414 Fannie Mae Pool 'BM3327'  USD 31,155 Fannie Mae Pool 'MA2774' 2% 1/10/2031 31,607 0.00  USD 40,816 Fannie Mae Pool 'MA3687' 2% 1/12/2031 41,409 0.01  USD 107,574 Fannie Mae Pool 'MA3687' 4% 1/6/2049 113,017 0.01  USD 23,858 Fannie Mae Pool 'MA3831' 3% 1/11/2039 231,509 0.03  USD 173,000 FedEx Corp 3.1% 5/8/2029 178,745 0.02 USD 110,000 FedEx Corp 3.875% 1/8/2042 109,413 0.01  USD 40,000 FedEx Corp 4.4% 15/1/2047 5,284 0.00 USD 111,000 FedEx Corp 4.55% 1/4/2046 119,751 0.02  USD 40,000 FedEx Corp 5.1% 15/1/2044 46,178 0.01  USD 16,414 Fannie Mae Pool 'BM3327'  USD 16,414 Fannie Mae Pool 'BM3327'	USD 76,265		82.534	0.01	050 249,705		264.639	0.03
USD 177,721 Fannie Mae Pool 'BM3054' 2% 1/11/2031 180,301 0.02  USD 246,015 Fannie Mae Pool 'BM3061' 2% 1/3/2032 249,589 0.03  USD 387,270 Fannie Mae Pool 'BM3208' 4.5% 1/11/2047 418,830 0.05  USD 183,580 Fannie Mae Pool 'BM3240' 3% 1/9/2032 192,905 0.02  USD 266,369 Fannie Mae Pool 'BM3282' 3.5% 1/12/2047 290,135 0.04  USD 238,725 Fannie Mae Pool 'BM326' 3.5% 1/12/2047 260,025 0.03  USD 16,414 Fannie Mae Pool 'BM3232' USD 16,414 Fannie Mae Pool 'BM3327'  USD 40,816 Fannie Mae Pool 'MA2845' 2% 1/12/2031 41,409 0.01  USD 107,574 Fannie Mae Pool 'MA3687' 4% 1/6/2049 113,017 0.01  USD 223,858 Fannie Mae Pool 'MA3831' 3% 1/11/2039 231,509 0.03  USD 173,000 FedEx Corp 3.1% 5/8/2029 178,745 0.02 USD 110,000 FedEx Corp 3.875% 1/8/2042 109,413 0.01 USD 5,000 FedEx Corp 4.4% 15/1/2047 5,284 0.00 USD 40,000 FedEx Corp 4.55% 1/4/2046 119,751 0.02 USD 40,000 FedEx Corp 5.1% 15/1/2044 46,178 0.01 USD 16,414 Fannie Mae Pool 'BM3327'	USD 533,669		,		USD 31,155		,	
2% 1/11/2031 180,301 0.02 2% 1/12/2031 41,409 0.01 USD 246,015 Fannie Mae Pool 'BM3061'	1100 477 704		563,971	0.07	1100 40 040		31,607	0.00
USD 246,015 Fannie Mae Pool 'BM3061' 2% 1/3/2032 249,589 0.03  USD 387,270 Fannie Mae Pool 'BM3208' 4.5% 1/11/2047 418,830 0.05  USD 183,580 Fannie Mae Pool 'BM3240' 3% 1/9/2032 192,905 0.02  USD 266,369 Fannie Mae Pool 'BM3282' 3.5% 1/12/2047 290,135 0.04  USD 238,725 Fannie Mae Pool 'BM326' 3.5% 1/12/2047 260,025 0.03  USD 16,414 Fannie Mae Pool 'BM3227'  USD 107,574 Fannie Mae Pool 'MA3687' 4% 1/6/2049 113,017 0.01  USD 223,858 Fannie Mae Pool 'MA3831' 3% 1/11/2039 231,509 0.03  USD 173,000 FedEx Corp 3.1% 5/8/2029 178,745 0.02  USD 110,000 FedEx Corp 3.875% 1/8/2042 109,413 0.01  USD 238,725 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 290,135 0.04  USD 40,000 FedEx Corp 5.1% 15/1/2044 46,178 0.01  EUR 100,000 Fidelity National Information Services Inc 2.95% 21/5/2039 133,269 0.02	USD 177,721		180 301	0.02	USD 40,816		41 409	0.01
USD 387,270 Fannie Mae Pool 'BM3208' 4.5% 1/11/2047 418,830 0.05  USD 183,580 Fannie Mae Pool 'BM3240' 3% 1/9/2032 192,905 0.02  USD 266,369 Fannie Mae Pool 'BM3282' USD 238,725 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 260,025 0.03  USD 238,725 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 260,025 0.03  USD 238,725 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 260,025 0.03  USD 238,725 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 260,025 0.03  USD 238,725 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 260,025 0.03  USD 238,725 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 260,025 0.03  USD 238,725 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 260,025 0.03  USD 238,725 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 260,025 0.03  USD 238,725 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 260,025 0.03  USD 238,725 Fannie Mae Pool 'BM3326' 3% 1/11/2039 231,509 0.03  USD 173,000 FedEx Corp 3.1% 5/8/2029 178,745 0.02  USD 110,000 FedEx Corp 3.875% 1/8/2042 109,413 0.01  USD 238,725 Fannie Mae Pool 'BM3326' USD 40,000 FedEx Corp 4.55% 1/4/2046 119,751 0.02  USD 40,000 FedEx Corp 5.1% 15/1/2044 46,178 0.01  EUR 100,000 Fidelity National Information  Services Inc 2.95% 21/5/2039 133,269 0.02	USD 246,015		.00,00.	0.02	USD 107,574		,	0.0.
USD 183,580       Fannie Mae Pool 'BM3240'       192,905       0.02         USD 266,369       Fannie Mae Pool 'BM3282'       192,905       0.02         USD 238,725       Fannie Mae Pool 'BM3326'       290,135       0.04         USD 16,414       Fannie Mae Pool 'BM3327'       260,025       0.03         USD 16,414       Fannie Mae Pool 'BM3327'       260,025       0.03            3,5% 1/12/2047       260,025       0.03         USD 16,414       Fannie Mae Pool 'BM3327'       260,025       0.03             3,5% 1/12/2047       260,025       0.03         0,05       0.05       0.02         0,05       0.06       0.07         0,05       0.07       0.08         0,05       0.08       0.09         0,06       0.09       0.09         0,07       0.09       0.09         0,08       0.09       0.09         0,09       0.09       0.09         0,09       0.09       0.09         0,09       0.09       0.09         0,09       0.09       0.09         0,09       0.09       0.09         0,09       0.09         <			249,589	0.03			113,017	0.01
USD 183,580 Fannie Mae Pool 'BM3240' 3% 1/9/2032 192,905 0.02 USD 266,369 Fannie Mae Pool 'BM3282' USD 238,725 Fannie Mae Pool 'BM3326' USD 16,414 Fannie Mae Pool 'BM3327' USD 16,414 Fannie Mae Pool 'BM3327' USD 173,000 FedEx Corp 3.1% 5/8/2029 178,745 0.02 USD 111,000 FedEx Corp 3.4% 15/1/2047 5,284 0.00 USD 111,000 FedEx Corp 4.4% 15/1/2047 5,284 0.00 USD 111,000 FedEx Corp 4.55% 1/4/2046 119,751 0.02 USD 40,000 FedEx Corp 5.1% 15/1/2044 46,178 0.01 EUR 100,000 Fidelity National Information Services Inc 2.95% 21/5/2039 133,269 0.02	USD 387,270		418 830	0.05	USD 223,858		231 509	0.03
3% 1/9/2032 192,905 0.02 USD 110,000 FedEx Corp 3.875% 1/8/2042 109,413 0.01 USD 266,369 Fannie Mae Pool 'BM3282' 3.5% 1/12/2047 290,135 0.04 USD 238,725 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 260,025 0.03 USD 16,414 Fannie Mae Pool 'BM3327' USD 16,414 Fannie Mae Pool 'BM3327' USD 10,000 FedEx Corp 4.4% 15/1/2047 5,284 0.00 USD 111,000 FedEx Corp 4.55% 1/4/2046 119,751 0.02 USD 40,000 FedEx Corp 5.1% 15/1/2044 46,178 0.01 EUR 100,000 Fidelity National Information Services Inc 2.95% 21/5/2039 133,269 0.02	USD 183,580		710,000	0.00	USD 173,000			
3.5% 1/12/2047 290,135 0.04 USD 111,000 FedEx Corp 4.55% 1/4/2046 119,751 0.02 USD 238,725 Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 260,025 0.03 USD 16,414 Fannie Mae Pool 'BM3327' USD 16,414 Fannie Mae Pool 'BM3327' USD 16,414 Fannie Mae Pool 'BM3327' USD 16,000 FedEx Corp 4.55% 1/4/2046 119,751 0.02 USD 40,000 FedEx Corp 5.1% 15/1/2044 46,178 0.01 EUR 100,000 Fidelity National Information Services Inc 2.95% 21/5/2039 133,269 0.02			192,905	0.02		•		
USD 238,725 Fannie Mae Pool 'BM3326' USD 40,000 FedEx Corp 5.1% 15/1/2044 46,178 0.01 3.5% 1/12/2047 260,025 0.03 EUR 100,000 Fidelity National Information Services Inc 2.95% 21/5/2039 133,269 0.02	USD 266,369		200 125	0.04	1	•		
3.5% 1/12/2047 260,025 0.03 EUR 100,000 Fidelity National Information USD 16,414 Fannie Mae Pool 'BM3327' Services Inc 2.95% 21/5/2039 133,269 0.02	USD 238,725		290,135	0.04		•		
		3.5% 1/12/2047	260,025	0.03	1	Fidelity National Information		
5.576 1/12/20 <del>4</del> 7 17,770 0.00	USD 16,414		17 776	0.00		Services Inc 2.95% 21/5/2039	133,269	0.02
		0.070 1/12/2U <del>4</del> /	17,770	0.00				

Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
	•	(000)			•	(332)	
	Fidelity National Information Services Inc 2.95% 21/5/2039 Fidelity National Information	133,036	0.02	,	Freddie Mac Gold Pool 'A93786' 4% 1/9/2040 Freddie Mac Gold Pool	308,154	0.04
	Services Inc 3% 15/8/2026 Fifth Third Bancorp 3.65%	126,958	0.02		'A93851' 4% 1/9/2040 Freddie Mac Gold Pool	49,862	0.01
	25/1/2024 First Franklin Mortgage Loan	107,053	0.01		'C03608' 3.5% 1/12/2040 Freddie Mac Gold Pool	128,223	0.02
000 41,047	Trust 2004-FFH3 'Series 2004-FFH3 M3' FRN				'C03811' 3.5% 1/4/2042 Freddie Mac Gold Pool	99,972	0.01
USD 105 656	25/10/2034 First Franklin Mortgage Loan	39,953	0.01		'G04471' 5.5% 1/7/2038 Freddie Mac Gold Pool	256,358	0.03
	Trust 2006-FF13 'Series 2006-FF13 A1' FRN			,	'G05175' 4.5% 1/2/2039 Freddie Mac Gold Pool	64,292	0.01
USD 611.955	25/10/2036 First Franklin Mortgage Loan	85,218	0.01		'G07550' 3% 1/8/2043 Freddie Mac Gold Pool	316,707	0.04
,,,,,	Trust 2006-FF16 'Series 2006-FF16 2A3' FRN				'G07553' 5.5% 1/6/2041 Freddie Mac Gold Pool	161,391	0.02
USD 345,819	25/12/2036 First Franklin Mortgage Loan	367,319	0.05		'G07642' 5% 1/10/2041 Freddie Mac Gold Pool	31,806	0.00
	Trust 2006-FF17 'Series 2006-FF17 A5' FRN 2			USD 726,342	'G07962' 5% 1/11/2041 Freddie Mac Gold Pool	487,395	0.06
USD 116,287	5/12/2036 First Franklin Mortgage Loan	320,689	0.04	USD 6,766	'G08528' 3% 1/4/2043 Freddie Mac Gold Pool	756,990	0.10
	Trust 2006-FFH1 'Series 2006-FFH1 M2' FRN			USD 9,176	'G08741' 3% 1/1/2047 Freddie Mac Gold Pool	7,036	0.00
USD 61,000	25/1/2036 FirstEnergy Corp 2.05%	81,602	0.01	USD 133,384	'G08747' 3% 1/2/2047 Freddie Mac Gold Pool	9,540	0.00
USD 176,000	1/3/2025 FirstEnergy Corp 2.65%	61,470	0.01	USD 94,210	'G15520' 3% 1/7/2030 Freddie Mac Gold Pool	139,295	0.02
USD 188,000	1/3/2030 FirstEnergy Corp 3.4%	178,695	0.02	USD 218,134	'G15601' 2.5% 1/1/2029 Freddie Mac Gold Pool	97,641	0.01
USD 638,000	1/3/2050 FirstEnergy Transmission LLC	188,478	0.02	USD 155,660	'G15815' 3.5% 1/4/2031 Freddie Mac Gold Pool	231,837	0.03
USD 235,000	'144A' 4.35% 15/1/2025 FirstEnergy Transmission LLC	708,261	0.09	USD 246,618	'G15870' 3.5% 1/9/2030 Freddie Mac Gold Pool	164,669	0.02
USD 48,000	'144A' 4.55% 1/4/2049 FirstEnergy Transmission LLC '144A' 5.45% 15/7/2044	292,814 64,650	0.04	USD 550,860	'G16186' 2.5% 1/4/2031 Freddie Mac Gold Pool 'G16292' 3.5% 1/4/2032	253,897 585,490	0.03
	Fiserv Inc 3.2% 1/7/2026 Fiserv Inc 3.5% 1/7/2029	1,147,770 491,526	0.01 0.14 0.06	USD 202,353	Freddie Mac Gold Pool 'G60018' 4.5% 1/12/2043	223,344	0.07
USD 11,000	Fiserv Inc 3.85% 1/6/2025 Fiserv Inc 4.2% 1/10/2028	11,994 361,559	0.00 0.05	USD 11,445	Freddie Mac Gold Pool 'G60138' 3.5% 1/8/2045	12,404	0.00
	Florida Power & Light Co FRN 6/5/2022	1,090,053	0.14	USD 115,540	Freddie Mac Gold Pool 'G60393' 3.5% 1/1/2046	123,036	0.02
USD 410,000	Florida Power & Light Co 3.15% 1/10/2049	446,377	0.06	USD 98,319	Freddie Mac Gold Pool 'G60561' 3.5% 1/5/2046	104,691	0.01
USD 123,000	Florida Power & Light Co 3.7% 1/12/2047	143,059	0.00	USD 3,510	Freddie Mac Gold Pool 'G60729' 4% 1/9/2046	3,796	0.00
USD 110,000	Florida Power & Light Co 3.95% 1/3/2048	134,783	0.02	USD 621,772	Freddie Mac Gold Pool 'G60888' 3.5% 1/12/2044	659,587	0.08
USD 15,000	Florida Power & Light Co 4.05% 1/6/2042	18,254	0.00	USD 71,583	Freddie Mac Gold Pool 'G60901' 4% 1/7/2044	76,815	0.01
USD 65,000	Foothill-Eastern Transportation Corridor Agency 4.094%	,		USD 244,617	Freddie Mac Gold Pool 'G60968' 3.5% 1/3/2047	262,618	0.03
USD 200,000	15/1/2049 Ford Motor Credit Co LLC	69,561	0.01	USD 159,464	Freddie Mac Gold Pool 'G60972' 4.5% 1/5/2047	176,327	0.02
USD 340,000	3.157% 4/8/2020 Ford Motor Credit Co LLC	200,942	0.03	USD 325,265	Freddie Mac Gold Pool 'G61047' 4.5% 1/7/2047	359,661	0.05
USD 970,000	3.339% 28/3/2022 Ford Motor Credit Co LLC	342,658	0.04	USD 199,749	Freddie Mac Gold Pool 'G61079' 4.5% 1/7/2047	219,461	0.03
USD 15	5.113% 3/5/2029 Freddie Mac Gold Pool	978,032	0.12	,	Freddie Mac Gold Pool 'G61177' 3% 1/8/2043	317,894	0.04
USD 49,057	'A20431' 6% 1/1/2034 Freddie Mac Gold Pool	17	0.00		Freddie Mac Gold Pool 'G61178' 3.5% 1/10/2047	251,405	0.03
USD 29,567	'A35615' 6% 1/6/2035 Freddie Mac Gold Pool	54,340	0.01		Freddie Mac Gold Pool 'G61208' 3.5% 1/12/2047	303,795	0.04
USD 33,063	'A90196' 4.5% 1/12/2039 Freddie Mac Gold Pool	32,547	0.00		Freddie Mac Gold Pool 'G61677' 4.5% 1/4/2047	451,810	0.06
	'A93534' 4% 1/8/2040	35,755	0.00	USD 2,164,913	Freddie Mac Gold Pool 'G67715' 4.5% 1/8/2048	2,390,092	0.30

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
·	Freddie Mac Gold Pool	( /			Freddie Mac Gold Pool	(/	
•	'G67721' 4.5% 1/4/2049	385,247	0.05	,	'Q28763' 3.5% 1/9/2044	11,272	0.00
,	Freddie Mac Gold Pool 'J31418' 2.5% 1/5/2030	67,068	0.01	·	Freddie Mac Gold Pool 'Q29697' 3.5% 1/11/2044	2,877	0.00
USD 137,708	Freddie Mac Gold Pool 'J31689' 3% 1/5/2030	144,285	0.02		Freddie Mac Gold Pool 'Q29911' 3.5% 1/11/2044	495	0.00
USD 16,461	Freddie Mac Gold Pool 'J32181' 3% 1/7/2030	17,247	0.00	USD 16,236	Freddie Mac Gold Pool 'Q30876' 3.5% 1/1/2045	17,286	0.00
USD 26,271	Freddie Mac Gold Pool 'J32204' 2.5% 1/7/2030	27,083	0.00	USD 14,397	Freddie Mac Gold Pool 'Q31122' 3.5% 1/1/2045	15,331	0.00
USD 25,039	Freddie Mac Gold Pool 'J32209' 2.5% 1/7/2030	25,916	0.00	USD 4,903	Freddie Mac Gold Pool 'Q33131' 3.5% 1/5/2045	5,212	0.00
USD 17,742	Freddie Mac Gold Pool 'J32436' 3% 1/8/2030	18,370	0.00	USD 34,838	Freddie Mac Gold Pool 'Q33606' 3.5% 1/5/2045	37,097	0.00
USD 7,847	Freddie Mac Gold Pool			USD 34,446	Freddie Mac Gold Pool		
USD 29,715	'J32491' 2.5% 1/7/2030 Freddie Mac Gold Pool	8,079	0.00	USD 564	'Q34176' 3.5% 1/6/2045 Freddie Mac Gold Pool	36,680	0.00
USD 4,128	'J33633' 3.5% 1/2/2031 Freddie Mac Gold Pool	31,436	0.00	USD 122,382	'Q34960' 3.5% 1/7/2045 Freddie Mac Gold Pool	600	0.00
USD 14,233	'J33763' 2.5% 1/2/2031 Freddie Mac Gold Pool	4,244	0.00	USD 21,840	'Q35609' 4% 1/9/2045 Freddie Mac Gold Pool	132,605	0.02
	'J34223' 3.5% 1/4/2031 Freddie Mac Gold Pool	15,059	0.00	USD 208 114	'Q36302' 3.5% 1/9/2045 Freddie Mac Gold Pool	23,803	0.00
	'Q00093' 4% 1/4/2041 Freddie Mac Gold Pool	2,190	0.00	, , , , , , , , , , , , , , , , , , ,	'Q36972' 4% 1/10/2045 Freddie Mac Gold Pool	225,481	0.03
•	'Q00804' 4.5% 1/5/2041	87,774	0.01	,	'Q37955' 4% 1/12/2045	28,849	0.00
,	Freddie Mac Gold Pool 'Q00959' 4.5% 1/5/2041	101,308	0.01	,	Freddie Mac Gold Pool 'Q37957' 4% 1/12/2045	32,493	0.00
USD 4,533	Freddie Mac Gold Pool 'Q07896' 3.5% 1/5/2042	4,809	0.00	USD 80,929	Freddie Mac Gold Pool 'Q39250' 3.5% 1/3/2046	86,177	0.01
USD 10,051	Freddie Mac Gold Pool 'Q08239' 3.5% 1/5/2042	10,681	0.00	USD 41,168	Freddie Mac Gold Pool 'Q44665' 3% 1/11/2046	42,828	0.01
USD 3,007	Freddie Mac Gold Pool 'Q08306' 3.5% 1/5/2042	3,201	0.00	USD 130,193	Freddie Mac Gold Pool 'Q44853' 3% 1/12/2046	136,607	0.02
USD 44,582	Freddie Mac Gold Pool 'Q09810' 3.5% 1/8/2042	48,599	0.01	USD 124,052	Freddie Mac Gold Pool 'Q45064' 3% 1/12/2046	129,589	0.02
USD 99,963	Freddie Mac Gold Pool	106,072	0.01	USD 49,065	Freddie Mac Gold Pool 'Q45079' 3% 1/12/2046	51,649	0.01
USD 39,407	'Q10724' 3.5% 1/8/2042 Freddie Mac Gold Pool	,		USD 59,875	Freddie Mac Gold Pool		
USD 16,076	'Q11750' 3.5% 1/10/2042 Freddie Mac Gold Pool	41,816	0.01	USD 29,938	'Q45080' 3% 1/12/2046 Freddie Mac Gold Pool	62,936	0.01
USD 26,093	'Q11909' 3.5% 1/10/2042 Freddie Mac Gold Pool	17,095	0.00	USD 8,415	'Q45083' 3% 1/12/2046 Freddie Mac Gold Pool	31,654	0.00
USD 120.369	'Q12162' 3.5% 1/8/2042 Freddie Mac Gold Pool	28,046	0.00	USD 58.875	'Q45094' 3% 1/12/2046 Freddie Mac Gold Pool	8,750	0.00
	'Q13134' 3.5% 1/11/2042 Freddie Mac Gold Pool	127,727	0.02	·	'Q53113' 3.5% 1/7/2047 Freddie Mac Gold Pool	63,798	0.01
	'Q14866' 3% 1/1/2043	54,208	0.01	·	'Q53630' 3.5% 1/1/2048	34,743	0.00
	Freddie Mac Gold Pool 'Q16403' 3% 1/3/2043	50,469	0.01	·	Freddie Mac Gold Pool 'Q53648' 3.5% 1/1/2048	68,907	0.01
,	Freddie Mac Gold Pool 'Q16673' 3% 1/3/2043	132,449	0.02	,	Freddie Mac Gold Pool 'Q57853' 4.5% 1/8/2048	568,101	0.07
USD 33,971	Freddie Mac Gold Pool 'Q18718' 3.5% 1/6/2043	36,393	0.00	USD 1,248,806	Freddie Mac Gold Pool 'Q59918' 4.5% 1/7/2048	1,380,281	0.17
USD 41,168	Freddie Mac Gold Pool 'Q19129' 3.5% 1/6/2043	44,876	0.01	USD 64,603	Freddie Mac Gold Pool 'U70060' 3% 1/9/2027	66,761	0.01
USD 20,547	Freddie Mac Gold Pool 'Q20176' 3.5% 1/7/2043	22,398	0.00	USD 33,555	Freddie Mac Gold Pool 'U79018' 3% 1/7/2028	34,678	0.00
USD 30,536	Freddie Mac Gold Pool	,	0.00	USD 32,242	Freddie Mac Gold Pool 'V60696' 3% 1/1/2030		0.00
USD 19,143	'Q22848' 4.5% 1/11/2043 Freddie Mac Gold Pool	33,020		USD 41,741	Freddie Mac Gold Pool	33,670	
USD 45,350	'Q24367' 3.5% 1/1/2044 Freddie Mac Gold Pool	20,862	0.00	USD 60,185	'V60724' 3% 1/1/2030 Freddie Mac Gold Pool	43,589	0.01
USD 43,976	'Q25643' 4% 1/4/2044 Freddie Mac Gold Pool	49,660	0.01	USD 115,230	'V60770' 2.5% 1/3/2030 Freddie Mac Gold Pool	62,377	0.01
USD 20,471	'Q27843' 3.5% 1/8/2044 Freddie Mac Gold Pool	47,658	0.01	USD 262,823	'V60796' 2.5% 1/5/2030 Freddie Mac Gold Pool	118,633	0.02
	'Q28604' 3.5% 1/9/2044 Freddie Mac Gold Pool	22,309	0.00	·	'V60840' 3% 1/6/2030 Freddie Mac Gold Pool	275,251	0.03
332 31,200	'Q28605' 3.5% 1/9/2044	58,779	0.01	332 120,320	'V60886' 2.5% 1/8/2030	133,345	0.02

USD 10.2.43 Fredite Nac Gold Prod 10.5931 0.01 USD 17.000 Gales VXIII CL LIX*Series 27.730.4 144. FRM 144. FRM 145. Fredite Nac Gold Prod 10.000 (Sales VXIII CL LIX*Series 27.730.4 144. FRM 147.000 (Sales VXIII CL LIX*Series 27.730.4 147.1200.4 147.1200.5 (Sales VXIII Cl LIX*Series 27.730.4 147.1200.5 (Sales VXIII Cl LIX*S	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 98.485   Freddie Mac Gold Pool   101,529   0.01   USD 187,000   268   101,000		•				•		
USD 98.485 Freddie Mac Gold Pool USD 194.187 Fredicis Mac Gold Pool USD 194.187 Fredicis Mac Gold Pool USD 29.774 Fredicis Mac Gold Pool USD 29.775 Fredicis Mac Gold Pool USD 29.776 Fredicis Mac Gold Pool USD 29.776 Fredicis Mac Gold Pool USD 39.776 Fredicis Mac Gold Pool USD 476.873 Fredicis Mac Gold Pool USD 476.873 Fredicis Mac Gold Pool USD 195.737 Fredicis Mac Gold Pool USD 195.745 Fredicis Mac Gold Pool USD 195.745 Fredicis Mac Gold Pool USD 195.757 Fredicis Mac Gold Pool USD 46.707 Fredicis Mac Gold Pool USD 46.707 Fredicis Mac Gold Pool USD 24.707 Fredicis Mac Gold Pool USD 24.708 Fredicis Mac Multifamily Situctured Pass Through Certificates 34.448% 25.717 Fredicis Mac Gold Pool USD 25.7000 Fredicis Mac Multifamily Situctured Pass Through Certificates 24.458	000 102,040		105,931	0.01	000 1,000,000	•		
USD 194.183 Friedde Mac Gold Pool V1009042 E-595 H702030 H7	USD 98,485							
USD 7.827 Fredite Mac Gold Pool Vision 2-5 fredite Mac Multilamily Shuctured Pass Through Gertificates 3-24 fts 256/2022	1100 404 400		101,529	0.01		·	187,117	0.02
USD 7.823 Fredde Mac Cold Pool V509067 25, V102030 USD 29.774 Fredde Mac Cold Pool V509067 25, V102030 USD 13.488 Fredde Mac Cold Pool V509067 25, V102030 USD 13.488 Predde Mac Cold Pool V50907 25, V102030 USD 13.27 Fredde Mac Cold Pool V50907 25, V102036 USD 13.27 Fredde Mac Cold Pool V50907 25, V102036 USD 24.070 Fredde Mac Cold Pool V52503 45, V102036 USD 24.070 Fredde Mac Cold Pool V52503 45, V102036 USD 24.070 Fredde Mac Cold Pool V52503 45, V102036 USD 25, V102036 USD	USD 194,183		100 012	0.03	USD 151,000		105.080	0.02
USD 28/74 Ferdelic Mac Gold Pool V50000 3 v18/2030 3 13 122 0.00 USD 476,973 Ferdelic Mac Gold Pool V301043 v17/2043 50.031 0.05 USD 3486 Ferdelic Mac Gold Pool V301043 v17/2043 50.031 0.05 USD 48,979 Ferdelic Mac Gold Pool VSD 54,970 Ferdelic Mac Gold Pool VSD 55,970 Ferdelic Mac Gold Fool VSD 55,970 Ferdelic Mac Gold Pool VSD 55,970 Ferdelic Mac Gold Pool VSD 55,970 Ferdelic Mac Gold Pool VSD 56,970 Ferdelic Mac Gold Pool VSD 57,970 Ferdelic Mac Gold Fool VSD 57,970 Ferdelic	USD 7,823		199,912	0.03	USD 323,000		195,000	0.02
USD 476,873   Freddie Mac Gold Pool   USD 162,000   USD 162,000   USD 163,000   USD 163,000   USD 163,000   USD 163,000   USD 163,000   USD 153,000   USD 164,000   USD			8,013	0.00			454,342	0.06
USD 476.873 Freddie Mac Gold Pool V801693 \$1,472043  USD 15.397 Freddie Mac Gold Pool V810673 \$1,472046  USD 15.397 Freddie Mac Gold Pool V810673 \$1,472046  USD 48.797 Freddie Mac Gold Pool VS2529 4% 117/2046  USD 24,070 Freddie Mac Gold Pool VS2529 4% 117/2046  USD 24,070 Freddie Mac Gold Pool VS2553 4% 118/2046  USD 47,70 Freddie Mac Gold Pool VS2553 4% 118/2046  USD 47,70 Freddie Mac Gold Pool VS2554 4% 118/2046  USD 48,070 Freddie Mac Gold Pool VS2554 4% 118/2046  USD 48,070 Freddie Mac Gold Pool VS2554 4% 118/2046  USD 50,070 Freddie Mac Gold Pool VS2554 4% 118/2046  USD 50,070 Freddie Mac Gold Pool VS2554 4% 118/2046  USD 50,070 Freddie Mac Gold Pool VS2554 4% 118/2046  USD 50,070 Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/11/2026  USD 50,000 Freddie Mac Multifamily Structured Pass Through Certificates A144% USD 50,000 Freddie Mac Multifamily Structured Pass Through Certificates A144% USD 50,000 Freddie Mac Multifamily Structured Pass Through Certificates Street Certificates Street USD 50,000 Freddie Mac Multifamily Structured Pass Through Certificates Street Certificates Street Certificates Street USD 50,000 Freddie Mac Multifamily Structured Pass Through Certificates Street Certificates Street Certificates Street Certificates Street USD 10,000 Freddie Mac Multifamily Structured Pass Through Certificates Street C	USD 29,774		04.400	0.00	USD 100,000		445.754	0.04
USD 3489   Freddie Mac Gold Pool   USD 44,000   General Motors Co 6,75%   1,472046   USD 44,000   USD 44,000   USD 46,0797   Freddie Mac Gold Pool   V32209 3,5% 1/12/2046   16,332   0,00   USD 74,079   Freddie Mac Gold Pool   V32209 3,5% 1/12/2046   0,000   USD 74,000   USD 7	USD 476 873		31,182	0.00	USD 162 000		115,754	0.01
W31922 3.5% 1/10/2046   3,714   0.00   14/2046   3,714   0.00   USD 36,000   General Motors Financial Co Inc 4% 15/1/2025   379,201   0.05	000 470,073		500,381	0.06	000 102,000		197,207	0.02
USD 15.37 Frodie Mac Gold Pool V82209 3.5% 1/2/2046 16.332 0.00 USD 46,707 Frodie Mac Gold Pool V82509 3.5% 1/2/2046 50.701 0.01 USD 24,070 Frodie Mac Gold Pool V82509 3.5% 1/2/2046 25.882 0.00 USD 74,076 54% 1/70/2046 8.486 0.00 USD 74,717 Frodie Mac Gold Pool V82509 3% 1/72/2046 509,866 0.06 USD 74,717 Frodie Mac Gold Pool V82609 3% 1/72/2046 509,866 0.06 USD 74,071 Frodie Mac Mulifarnily Structured Pass Through Certificates FN 25/11/2026 66,465 0.01 USD 50,000 Frodie Mac Mulifarnily Structured Pass Through Certificates 3,241% 25/12/2026 10.973 20.00 USD 50,000 Frodie Mac Mulifarnily Structured Pass Through Certificates 3,441% 25/12/2026 10.973 20.00 USD 50,000 Frodie Mac Mulifarnily Structured Pass Through Certificates 3,441% 25/12/2026 10.973 20.00 USD 50,000 Frodie Mac Mulifarnily Structured Pass Through Certificates 3,441% 25/12/2026 10.973 20.00 USD 50,000 Frodie Mac Mulifarnily Structured Pass Through Certificates 3,441% 25/12/2026 10.973 20.00 USD 50,000 Frodie Mac Mulifarnily Structured Pass Through Certificates 3,441% 25/12/2026 10.973 20.00 USD 50,000 Frodie Mac Mulifarnily Structured Pass Through Certificates 3,441% 25/12/2026 10.973 20.00 USD 50,000 Global Park CLO LIS Series 2017/2027 20.00 USD 50,000 Frodie Mac Mulifarnily Structured Pass Through Certificates Series 2017/2027 20.00 USD 50,000 Frodie Mac Mulifarnily Structured Pass Through Certificates 5,445% 25/12/2026 10.973 20.00 USD 50,000 Global Park CLO LIS Series 2017/2027 20.00 USD 50,000 Global Park CLO LIS Series 2017/2027 20.00 USD 50,000 Global Park CLO LIS Series 2017/2027 20.00 USD 50,000 Global Sciences Inc 4.5% 1/2/2026 20.00 USD 50,000 Gl	USD 3,488				USD 44,000			
WB209   5.5%   1/2/2046   5.0%   16.332   0.00	HOD 45 227		3,714	0.00	LICD 250 000		51,567	0.01
USD 48,797   Freddie Mac Gold Pool V925284 94; 1772046   50,701   0.01   USD 24,070   Freddie Mac Gold Pool V92563* 94; 1872046   25,882   0.00   USD 74,975   Freddie Mac Gold Pool V92664* 94; 1772046   8,486   0.00   USD 74,975   Freddie Mac Gold Pool V92664* 95; 1772046   509,866   0.06   USD 74,719   Freddie Mac Gold Pool V92645* 94; 1772046   509,866   0.06   USD 74,719   Freddie Mac Gold Pool V92645* 94; 1772046   509,866   0.06   USD 74,719   Freddie Mac Gold Pool V92645* 94; 1772047   80,932   0.01   USD 80,000   Freddie Mac Multifamily Structured Pass Through Certificates FRN 2511/2026   66,465   0.01   USD 25,000   Freddie Mac Multifamily Structured Pass Through Certificates 3,414%   25/10/2026   USD 10,000   Freddie Mac Multifamily Structured Pass Through Certificates 3,444%   25/10/2026   USD 10,000   Freddie Mac Multifamily Structured Pass Through Certificates 3,444%   USD 25,000   Freddie Mac Multifamily Structured Pass Through Certificates 3,444%   USD 25,000   Freddie Mac Multifamily Structured Pass Through Certificates 3,444%   USD 25,000   Freddie Mac Structured Pass Through Certificates 3,444%   USD 25,000   Freddie Mac Structured Agency Certificates 3,444%   USD 25,000   Freddie Mac Structured Agency Certificates 3,445   USD 25,000   Freddie Mac Structured Agency Certificates Structured Agency Certificate Structured Agency Certificates Structured Agenc	080 15,337		16 332	0.00	USD 356,000		378 201	0.05
USD 24,070   Freddie Mac Gold Pool	USD 46,797		10,002	0.00	USD 76,000		010,201	0.00
VSD 7,845   Freddic Mac Gold Pool   VSD 78,845   Freddic Mac Gold Pool   VSD 681,877   VS2661 4% 1/10/2046   8,486   0.0   USD 148,070   Freddic Mac Gold Pool   VSD 74,719   Freddic Mac Multifamily   Structured Pass Through   Certificates SFN 25/11/2026   66,465   0.01   USD 50,000   Freddic Mac Multifamily   Structured Pass Through   Certificates SA41%   25/2027   33,569   0.00   USD 250,000   Freddic Mac Multifamily   Structured Pass Through   Certificates SA414%   25/2027   33,569   0.00   USD 250,000   Freddic Mac Multifamily   Structured Pass Through   Certificates SA414%   25/2027			50,701	0.01			81,968	0.01
USD 7,845 Freddle Mac Gold Pool V826661 '4% Inf0/2046 8 8,486 0.00 USD 485,070 Freddle Mac Gold Pool V828261 '4% Inf0/2046 50,986 0.06 USD 50,000 Georgia-Pacific LLC '1444' 3,5% '13/2025 50,00 USD 74,719 Freddle Mac Gold Pool V828294 '4% 12/2047 80,932 0.01 USD 18,000 Georgia-Pacific LLC '1444' 3,5% '13/2025 50,00 USD 18,000 Georgia-Pacific LLC '1444' 3,5% '13/2025 50,00 USD 18,000 Georgia-Pacific LLC '1444' 3,734% '17/2023 178,211 0.02 USD 18,000 Georgia-Pacific LLC '1444' 55,4% '11/2020 156,4% USD 18,000 Georgia-Pacific LLC '1444' 55,4% '11/2020 156,4% USD 18,000 Georgia-Pacific LLC '1444' 55,4% '11/2020 156,4% USD 18,000 Georgia-Pacific LLC '175% 11/2026 Certificates S 241% 259/2024 53,711 0.01 USD 23,000 Georgia-Pacific LLC '7.75% 11/2020 20 USD 9,855 Freddle Mac Multifamily Structured Pass Through Certificates 3,241% 259/2024 53,711 0.01 USD 250,000 Freddle Mac Multifamily Structured Pass Through Certificates 3,445% 25/12/2026 10,973 0.00 USD 18,000 Georgia-Pacific LLC '7.75% 15/15/2023 00,000 Georgia-Pacific LLC '8.875% 15/15/2023 00,000 Georgia-Pacific LLC	USD 24,070		25.002	0.00	USD 481,000		505 220	0.07
W32661 4% 1/10/2046   8,486   0.00   The 4126% 159/2048   130,625   0.02	USD 7 845		25,882	0.00	USD 104 000		525,330	0.07
W82846 3% 11/2/2046   509,866   0.06   USD 18,000   Georgia-Pacific LLC '144A'   3,734% 15/7/2023   178,211   0.02   0.02   0.01   USD 180,000   Georgia-Pacific LLC '144A'   3,734% 15/7/2023   178,211   0.02   0.02   0.01   0.000   0.00	000 7,040		8,486	0.00	000 104,000		130,625	0.02
USD 74,719 Freddie Mac Gold Pool	USD 485,070				USD 50,000			
USD 60.000   Freedide Mac Multifamily   Structured Pass Through   Certificates FRN 251/12026   Certificates 3.241% 25/9/2024   Say 1.2024   Say 1.2025   Say 25/12/2026   Say 25/12/2027   Say 25/12/2035   Say	LICD 74 740		509,866	0.06	LICD 400 000		54,205	0.01
USD 60,000   Freddie Mac Multifamily   Structured Pass Through   Certificates FRN 25/11/2026   66,465   0.01   USD 23,000   Georgia-Pacific LLC 7,375%   186,273   0.02   187,000   Certificates FRN 25/11/2026   53,711   0.01   USD 23,000   Georgia-Pacific LLC 7,375%   290,156   0.04   187,100   187,100   187,100   186,273   0.02   USD 23,000   Georgia-Pacific LLC 7,375%   290,156   0.04   187,100   187,100   187,100   187,100   187,100   186,273   0.02   187,100   187,10	050 74,719		80 932	0.01	USD 168,000	•	178 211	0.02
USD 50,000   Freddie Mac Multifamily Structured Pass Through Certificates 3.241% 25/9/2024   53,711   0.01   USD 250,000   Georgia-Pacific LLC 7.75%   290,156   0.04   0.01   USD 9,855   Freddie Mac Multifamily Structured Pass Through Certificates 3.241% 25/9/2024   53,711   0.01   USD 205,000   Georgia-Pacific LLC 7.75%   301,598   0.04   0.01   0	USD 60,000		00,002	0.01	USD 182,000		170,211	0.02
USD 50,000 Freedie Mac Multifamily Structured Pass Through Certificates 3.241% 25/9/2024 53,711 0.01 USD 50,000 Georgia-Pacific LLC 7.75% 15/11/2029 73,561 0.01 USD 205,000 Georgia-Pacific LLC 7.75% 15/11/2029 301,598 0.04 USD 30,000 Freedie Mac Multifamily Structured Pass Through Certificates 3.413% 25/12/2026 10.973 0.00 USD 30,000 Freedie Mac Multifamily Structured Pass Through Certificates 3.444% 25/12/2027 33,569 0.00 USD 20,000 Freedie Mac Multifamily Structured Pass Through Certificates 3.9% 25/4/2028 116,070 0.01 USD 250,000 Glorgia-Pacific LLC 8.875% 25/12/2035 21,487 0.00 USD 250,000 Glorgia-Pacific LLC 7.75% 19,284 0.00 USD 250,000 Glorgia-Pacific LLC 7.75% 25/12/2035 21,487 0.00 USD 250,000 Glorgia-Pacific LLC 7.75% 25/12/2035 21,487 0.00 USD 250,000 Glorgia-Pacific LLC 7.75% 25/12/2035 20.00 USD 25/2 Series 2005-2 ACC FRIS 2015-2015 20.00 Glorgia-Pacific LLC 7.75% 25/12/2035 25/14/2028 20.00 USD 25/2 USD							186,273	0.02
Structured Pass Through Certificates 3.241% 2.59/92/24   53,711   0.01   USD 9,855   Freddie Mac Multifamily Structured Pass Through Certificates 3.41%   USD 12,000   Georgia-Pacific LLC 7.75%   15/11/2029   301,598   0.04   USD 205,000   Georgia-Pacific LLC 9.875%   15/11/2029   301,598   0.04   USD 205,000   Georgia-Pacific LLC 9.875%   15/11/2029   301,598   0.04   USD 21,501   Georgia-Pacific LLC 9.875%   15/11/2029   301,598   0.04   USD 21,501   Georgia-Pacific LLC 9.875%   15/11/2029   301,598   0.04   USD 21,201   Georgia-Pacific LLC 9.875%   15/11/2029   301,598   0.04   USD 21,201   Georgia-Pacific LLC 9.875%   15/11/2029   301,598   0.04   USD 21,201   Georgia-Pacific LLC 9.875%   0.05   USD 21,201   Georgia-Pacific LLC 9.875%   0.05   USD 250,000   Freddie Mac Multifamily Structured Pass Through Certificates Sacies 2005-2 Pacc   USD 250,000   Freddie Mac Multifamily Structured Pass Through Certificates Sacies 2005-2 Pacc   USD 250,000   Freddie Mac Structured Agency Credit Risk Debt Notes Series 2017-DNA3 B1* FRN 25/3/2030   283,412   0.04   USD 250,000   Gilbert Park CLO Lid Series 2017-DNA3 B1* FRN 25/3/2030   283,412   0.04   USD 250,000   Gilead Sciences Inc 3.5% 1/9/2027   17,181   0.00   USD 267,000   Gilead Sciences Inc 3.5% 1/9/2029   17,372   0.00   USD 267,000   Gilead Sciences Inc 3.65% 1/9/2029   17,372   0.00   USD 31,000   Gilead Sciences Inc 4.6% 1/9/2035   17,372   0.00   USD 88,000   Gilead Sciences Inc 4.6% 1/9/2035   172,782   0.02   USD 28,000   Gilead Sciences Inc 4.6% 1/9/2035   172,782   0.02   USD 28,000   Gilead Sciences Inc 4.6% 1/9/2035   172,782   0.02   USD 21,000   FREMF 2017-KG4 Mortgage Trust Series 2	HCD 50 000		66,465	0.01	USD 223,000	•	200.450	0.04
Certificates 3,241%, 25/8/2024   53,711   0.01   15/11/2029   73,561   0.01   USD 9,855 Freddie Mac Multifarmily Structured Pass Through Certificates 3,413%   10,973   0.00   USD 30,000 Freddie Mac Multifarmily Structured Pass Through Certificates 3,413%   10,973   0.00   USD 30,000 Freddie Mac Multifarmily Structured Pass Through Certificates 3,444%   25/12/2027   33,569   0.00   USD 100,000 Freddie Mac Multifarmily Structured Pass Through Certificates Shries 2005-2 'Series 2005	USD 50,000				USD 50 000		290,156	0.04
Structured Pass Through Certificates 3.413%   USD 12,000   Georgia-Pacific LLC 8.875%   19,284   0.00   USD 30,000   Freddic Mac Multifamily Structured Pass Through Certificates 3.444%   25/12/2027   33,569   0.00   USD 10,000   Freddic Mac Multifamily Structured Pass Through Certificates 3.444%   25/12/2027   33,569   0.00   Freddic Mac Multifamily Structured Pass Through Certificates 3.444%   25/12/2027   25/12/2027   33,569   0.00   Freddic Mac Multifamily Structured Pass Through Certificates 3.444%   25/12/2035   21,487   0.00   2005-2 'Series 2005-2 A2C'   FRN 25/12/2035   21,487   0.00   2005-2 'Series 2005-2 A2C'   FRN 25/12/2035   21,487   0.00   2005-2 'Series 2005-2 M1'   FRN 25/12/2035   21,487   0.00   2005-2 'Series 2005-2 M1'   FRN 25/12/2035   194,153   0.02   2005-2 'Series 2005-2 M1'   FRN 25/12/2035   194,153   0.02   2005-2 Series 2005-2 M1'   FRN 25/12/2035   194,153   0.02   2017-1A C ''144AF FRN 15/10/2030   247,483   0.03   2017-1A C ''144AF FRN 15/10/2030   247,483   0.03   2017-1A C ''144AF FRN 15/10/2030   247,483   0.03   2017-1A C ''144AF FRN 15/10/2030   245,465   0.03   2017-1A D ''144AF FRN 15/10/2030   245,465		•	53,711	0.01	002 00,000	•	73,561	0.01
Certificates 3.413%   2512/2026   10,973   0.00   USD 30,000   Freddie Mac Multifamily Structured Pass Through Certificates Saries 2005-2 Series 2005-2 AZC   FRN 25/12/2027   33,569   0.00   USD 100,000   Freddie Mac Multifamily Structured Pass Through Certificates 3.444%   USD 21,531   GE-WMC Asset-Backed Pass-Through Certificates Series 2005-2 Series 2005-2 AZC   FRN 25/12/2035   21,487   0.00   Certificates 3.444%   USD 21,531   GE-WMC Asset-Backed Pass-Through Certificates Series 2005-2 Series 2005-2 AZC   FRN 25/12/2035   21,487   0.00   Certificates 3.94   Certificates 3.	USD 9,855	-			USD 205,000	•		
USD 30,000   Freddie Mac Multifamily   Structured Pass Through   Certificates 3 .444%   25/12/2027   33,569   0.00   USD 21,513   GE-WMC Asset-Backed Pass-Through Certificates Series 2005-2 'Series 2005-2 AZC'   FRN 25/12/2035   21,487   0.00   USD 21,000   Freddie Mac Multifamily   Structured Pass Through Certificates Sa .9% 25/4/2028   116,070   0.01   USD 250,000   Freddie Mac Structured Agency Credit Risk Debt Notes   Series 2017-DNA3 B1'   FRN 25/12/2030   283,412   0.04   USD 250,000   Gilbert Park CLO Ltd 'Series 2017-DNA3 B1'   FRN 25/12/2030   283,412   0.04   USD 250,000   Gilbert Park CLO Ltd 'Series 2017-TARP' HM2   FRN 25/12/2042   188,960   0.02   USD 267,000   Gilbert Park CLO Ltd 'Series 2017-TARP' HM2   FRN 25/12/2042   188,960   0.02   USD 267,000   Gilbert Park CLO Ltd 'Series 2017-TARP' HM2   FRN 25/12/2042   188,960   0.02   USD 267,000   Gilbert Park CLO Ltd 'Series 2017-TARP' HM2   FRN 25/12/2042   188,960   0.02   USD 267,000   Gilbert Park CLO Ltd 'Series 2017-TARP' HM2   FRN 25/12/2042   17,372   0.00   USD 31,000   Gilbert Park CLO Ltd 'Series 2017-TARP' HM2   FRN 25/12/2042   17,372   0.00   USD 31,000   Gilbert Park CLO Ltd 'Series 2017-TARP' HM2   Trust 'Series 2016-K54 Mortgage   17,372   0.00   USD 38,000   Gilbert Sciences Inc 4.5%   1/3/2026   33,825   0.00   USD 88,000   Gilbert Sciences Inc 4.5%   1/3/2026   33,825   0.00   USD 88,000   Gilbert Sciences Inc 4.5%   1/3/2046   60,828   0.01   USD 44,816   Ginnie Mae I Pool '553461'   47,367   0.11   0.01		•			LICD 12 000		301,598	0.04
USD 30,000 Freddie Mac Multifamily Structured Pass Through Certificates 3.444% 25/12/2027 33,569 0.00 USD 100,000 Freddie Mac Multifamily Structured Pass Through Certificates 3.9% 25/4/2027 Credit Risk Debt Notes 'Series 2017-NAS B1' FRN 25/3/2030 283,412 0.04 USD 188,714 Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-HRP1 M2' FRN 25/3/2042 188,960 0.02 USD 17,000 Freeport-McMoRan Inc 5% 1/9/2027 17,181 0.00 USD 17,000 Freeport-McMoRan Inc 5% 1/9/2027 17,181 0.00 USD 20,000 FREMF 2017-K64 Mortgage Trust 'Series 2017-K64 B' '1444' FRN 25/4/2048 54,236 0.01 USD 100,000 FREMF 2017-K64 Mortgage Trust 'Series 2017-K651 Mortgage Trust 'Ser			10 973	0.00	USD 12,000	•	19 284	0.00
Certificates 3.444%   25/12/2027   33,569   0.00	USD 30,000		10,010	0.00	USD 21,531		10,201	0.00
Description		· · · · · · · · · · · · · · · · · · ·				· ·		
USD 100,000 Freddie Mac Multifarmily Structured Pass Through Certificates 3.9% 25/4/2028 116,070 0.01 2005-2 'Series 2005-2 M1' FRN 25/12/2035 194,153 0.02 2005-2 Series 2005-2 M1' FRN 25/12/2030 247,483 0.03 2005-2 Series 2017-1A C' 1144A' FRN 25/12/2030 247,483 0.03 2017-1A C' 1144A' FRN 25/12/2042 188,960 0.02 USD 250,000 Gilbert Park CLO Ltd 'Series 2017-1A D' 1144A' FRN 25/12/2042 188,960 0.02 USD 267,000 Gilbert Park CLO Ltd 'Series 2017-1A D' 1144A' FRN 25/12/2042 188,960 0.02 USD 267,000 Gilbert Park CLO Ltd 'Series 2017-KG4 Mortgage 1/9/2027 17,181 0.00 USD 31,000 Gilbert Sciences Inc 3.5% 1/2/2025 287,925 0.04 1/9/2027 17,181 0.00 USD 31,000 Gilbert Sciences Inc 4.5% 1/2/2045 107,038 0.01 USD 20,000 FREMF 2017-KG4 Mortgage 1/44A' FRN 25/4/2048 54,236 0.01 USD 48,000 Gilbert Sciences Inc 4.6% 1/9/2035 172,782 0.02 USD 20,000 FREMF 2017-KG4 Mortgage 1/44A' FRN 25/5/2050 21,950 0.00 USD 38,000 Gilbert Sciences Inc 4.8% 1/4/2044 48,059 0.01 USD 38,000 Gilbert Sciences Inc 4.8% 1/4/2044 48,059 0.01 USD 212,000 Fromier Communications Corp 1/44A' FRN 25/10/2027 222,197 0.03 USD 44,816 Ginnie Mae I Pool '750692' 5% 15/7/2039 51,083 0.01 USD 58,518 Ginnie Mae I Pool '750838' USD 58,518 Ginnie Mae I Pool '750838' USD 58,518 Ginnie Mae I Pool '762838'			22 560	0.00			24 407	0.00
Structured Pass Through   Certificates Series   Certificates 3.9% 25/4/2028   116,070   0.01   2005-2 'Series 2005-2 M1'   Freddie Mac Structured Agency   Credit Risk Debt Notes   Series 2017-DNA3 B1'   FRN 25/3/2030   283,412   0.04   USD 250,000   Gilbert Park CLO Ltd 'Series   2017-IA C' '144A' FRN   FRN 25/3/2030   283,412   0.04   USD 250,000   Gilbert Park CLO Ltd 'Series   2017-IA C' '144A' FRN   FRN 25/3/2030   247,483   0.03   USD 188,714   Freddie Mac Structured Agency   Credit Risk Debt Notes   Series 2017-HRP1 M2'   FRN 25/12/2042   188,960   0.02   USD 250,000   Gilbert Park CLO Ltd 'Series   2017-IA C' '144A' FRN   FRN 25/12/2042   188,960   0.02   USD 267,000   Gilead Sciences Inc 3.5%   15/10/2030   245,465   0.03   15/2026   287,925   0.04   15/2026   287,925   0.04   15/2026   287,925   0.04   15/2026   33,825   0.00   USD 17,000   FREMF 2016-K54 Mortgage   Trust 'Series 2016-K54 B' '144A' FRN 25/4/2048   54,236   0.01   USD 100,000   FREMF 2017-K64 Mortgage   Trust 'Series 2017-K64 B' '144A' FRN 25/5/2050   21,950   0.00   USD 38,000   Gilead Sciences Inc 4.5%   17/2/2046   60,828   0.01   USD 212,000   FREMF 2017-KGS1 Mortgage   USD 44,816   Ginnie Mae I Pool '553461'   SFX '144A' FRN 25/10/2027   102,634   0.01   USD 45,737   Ginnie Mae I Pool '710692'   54,157   0.01   USD 400,000   Galaxy XV CLO Ltd 'Series   22,197   0.03   USD 58,518   Ginnie Mae I Pool '720199'   54,455   0.01   USD 78,177   Ginnie Mae I Pool '720199'   56,455   0.01   USD 78,177   Ginnie Mae I Pool '720199'   56,455   0.01   USD 78,177   Ginnie Mae I Pool '720199'   56,455   0.01   USD 78,177   Ginnie Mae I Pool '720199'   56,455   0.01   USD 78,177   Ginnie Mae I Pool '720189'   56,455   0.01   USD 78,177   Ginnie Mae I Pool '720189'   56,455   0.01   USD 78,177   Ginnie Mae I Pool '720189'   56,455   0.01   USD 78,177   Ginnie Mae I Pool '720189'   56,455   0.01   USD 78,177   Ginnie Mae I Pool '720189'   56,455   0.01   USD 78,177   Ginnie Mae I Pool '720189'   56,455   0.01   USD 78,177   Ginnie Mae I Pool '7202	USD 100.000		33,309	0.00	USD 221.213		21,401	0.00
USD 250,000   Freddic Mac Structured Agency Credit Risk Debt Notes Series 2017-NDA3 B1' FRN 25/3/2030   283,412   0.04   15/10/2030   247,483   0.03   247,483   0.03   USD 188,714   Freddic Mac Structured Agency Credit Risk Debt Notes Series 2017-HRP1 M2' FRN 25/12/2042   188,960   0.02   USD 250,000   Gilbert Park CLO Ltd 'Series 2017-HAP1 M2' FRN 25/12/2042   188,960   0.02   USD 267,000   Gilbert Park CLO Ltd 'Series 2017-HAP1 M2' FRN 25/12/2042   188,960   0.02   USD 267,000   Gilead Sciences Inc 3.5%   19/2025   287,925   0.04   19/2027   17,181   0.00   USD 31,000   Gilead Sciences Inc 3.65%   11/3/2026   33,825   0.00   19/2029   17,372   0.00   USD 88,000   Gilead Sciences Inc 4.5%   11/3/2045   107,038   0.01   19/2035   172,782   0.02   USD 20,000   FREMF 2017-K64 Mortgage Trust 'Series 2017-K64 B' 1/3/2046   54,236   0.01   USD 140,000   FREMF 2017-K64 B' 1/3/2046   60,828   0.01   1/3/2046   60,828   0.01   1/3/2044   48,059   0.01   USD 212,000   Fremmunications Corp 1/44A' RRN 25/10/2027   102,634   0.01   USD 48,000   Gilead Sciences Inc 4.6%   1/3/2046   60,828   0.01   1/3/2046   60,828   0.01   1/3/2044   48,059   0.01   USD 44,816   Ginnie Mae I Pool '553461' 3.5% 15/1/2042   47,387   0.01   USD 400,000   Galaxy XV CLO Ltd 'Series   22,197   0.03   USD 58,518   Ginnie Mae I Pool '720199' 5% 15/7/2039   51,083   0.01   USD 58,518   Ginnie Mae I Pool '762838'   USD 78,177	002 .00,000	-			000 221,210			
Credit Risk Debt Notes   Series 2017-DNA3 B1'   FRN 25/3/2030   283,412   0.04   15/10/2030   247,483   0.03   0.03   0.05   0			116,070	0.01				
Series 2017-DNA3 B1'   FRN 25/3/2030   283,412   0.04   15/10/2030   247,483   0.03   0.05	USD 250,000	0 ,			1160 320 000		194,153	0.02
SECTION   SECT					03D 230,000			
Credit Risk Debt Notes   Series 2017-HRP1 M2'   188,960   0.02   USD 267,000   Gilead Sciences Inc 3.5%   1/2/2025   287,925   0.04   1/9/2027   17,181   0.00   USD 31,000   Gilead Sciences Inc 3.65%   1/2/2026   33,825   0.00   1/9/2029   17,372   0.00   USD 88,000   Gilead Sciences Inc 4.5%   1/2/2045   107,038   0.01   USD 140,000   Gilead Sciences Inc 4.6%   1/9/2035   172,782   0.02   USD 48,000   Gilead Sciences Inc 4.6%   1/9/2035   172,782   0.02   USD 48,000   Gilead Sciences Inc 4.6%   1/9/2035   172,782   0.02   USD 48,000   Gilead Sciences Inc 4.75%   1/3/2046   60,828   0.01   USD 140,000   Gilead Sciences Inc 4.75%   1/3/2046   60,828   0.01   USD 140,000   Gilead Sciences Inc 4.8%   1/3/2046   60,828   0.01   USD 20,000   FREMF 2017-KG4 Mortgage   Trust 'Series 2017-KG4 B'   1/3/2046   50,828   0.01   USD 48,816   Ginnie Mae I Pool '553461'   3.5% 15/1/2042   47,387   0.01   USD 40,000   Galaxy XV CLO Ltd 'Series 2017- KGN   USD 400,000   Galaxy XV CLO Ltd 'Series 2017- KGN   222,197   0.03   USD 58,518   Ginnie Mae I Pool '710692'   5% 15/7/2039   51,083   0.01   USD 58,518   Ginnie Mae I Pool '720199'   5% 15/7/2039   56,455   0.01			283,412	0.04			247,483	0.03
Series 2017-HRP1 M2' FRN 25/12/2042   188,960   0.02   USD 267,000   Gilead Sciences Inc 3.5%   1/2/2025   287,925   0.04   1/9/2027   17,181   0.00   USD 31,000   Gilead Sciences Inc 3.65%   1/3/2026   33,825   0.00   1/9/2029   17,372   0.00   USD 88,000   Gilead Sciences Inc 4.5%   1/3/2026   33,825   0.00   1/9/2029   17,372   0.00   USD 88,000   Gilead Sciences Inc 4.5%   1/3/2026   33,825   0.00   USD 50,000   FREMF 2016-K54 B'   1/9/2035   172,782   0.02   USD 20,000   FREMF 2017-K64 Mortgage   Trust 'Series 2017-K64 B'   1/9/2035   172,782   0.02   USD 48,000   Gilead Sciences Inc 4.6%   1/9/2035   172,782   0.02   USD 48,000   Gilead Sciences Inc 4.75%   1/3/2046   60,828   0.01   USD 20,000   FREMF 2017-KGS1   BFX' '144A' FRN 25/10/2027   102,634   0.01   USD 44,816   Ginnie Mae I Pool '553461'   3.5% 15/1/2042   47,387   0.01   USD 400,000   Galaxy XV CLO Ltd 'Series 2017-KGN   222,197   0.03   USD 58,518   Ginnie Mae I Pool '7010692'   5% 15/7/2039   51,083   0.01   USD 58,717   Ginnie Mae I Pool '702838'   0.01   USD 78,177   Ginnie Mae I Pool '762838'   0.01   USD 76,277   Ginnie Mae I Pool '762838'   0.01   USD 76,177   Ginnie Mae I Pool '762838'   0.01   USD 76,277   Ginnie Mae I Pool '762838'   0.01   USD 76,277   USD 77,0739   0.01   0	USD 188,714				USD 250,000			
FRN 25/12/2042   188,960   0.02   USD 267,000   Gilead Sciences Inc 3.5%   1/2/2025   287,925   0.04   1/2/2025   17/2025   287,925   0.04   1/2/2025   17/2025   287,925   0.04   1/2/2026   1/2/2026   33,825   0.00   1/2/2026   1/3/2026   33,825   0.00   1/2/2026   1/3/2026   33,825   0.00   1/2/2026   1/2/2045   1/2/2045   107,038   0.01   1/2/2046   107,038   107,							245 465	0.03
USD 17,000   Freeport-McMoRan Inc 5% 1/9/2027   17,181   0.00   USD 31,000   Gilead Sciences Inc 3.65% 1/3/2026   33,825   0.00   USD 50,000   FREMF 2016-K54 Mortgage Trust 'Series 2016-K54 B' 1/44A' FRN 25/4/2048   54,236   0.01   USD 48,000   Gilead Sciences Inc 4.6% 1/9/2035   172,782   0.02   USD 48,000   Gilead Sciences Inc 4.6% 1/9/2035   172,782   0.02   USD 48,000   Gilead Sciences Inc 4.6% 1/9/2035   172,782   0.02   USD 48,000   Gilead Sciences Inc 4.75% 1/9/2035   172,782   0.02   USD 48,000   Gilead Sciences Inc 4.75% 1/3/2046   60,828   0.01			188,960	0.02	USD 267,000		243,403	0.03
USD 17,000 Freeport-McMoRan Inc 5.25% 1/9/2029 17,372 0.00 USD 88,000 Gilead Sciences Inc 4.5% 1/2/2045 107,038 0.01 Trust 'Series 2016-K54 B' USD 20,000 FREMF 2017-K64 Mortgage Trust 'Series 2017-K64 B' 1/3/2046 1/9/2035 172,782 0.02 USD 20,000 FREMF 2017-K64 B' 1/3/2046 60,828 0.01 USD 100,000 FREMF 2017-KGS1 Mortgage Trust 'Series 2017-KGX1 BFX' '144A' FRN 25/10/2027 102,634 0.01 USD 212,000 Frontier Communications Corp 1/3/2046 Gilead Sciences Inc 4.6% 1/3/2046 60,828 0.01 USD 44,816 Ginnie Mae I Pool '553461' 3.5% 15/1/2042 47,387 0.01 USD 400,000 Galaxy XV CLO Ltd 'Series 2013-15A AR' '144A' FRN 25/10/2030 400,858 0.05 USD 78,177 Ginnie Mae I Pool '762838'	USD 17,000	Freeport-McMoRan Inc 5%					287,925	0.04
1/9/2029	1100 47 000		17,181	0.00	USD 31,000		00.005	0.00
USD 50,000 FREMF 2016-K54 Mortgage	USD 17,000	•	17 372	0.00	1150 88 000		33,825	0.00
1/4/4   FRN 25/4/2048   54,236   0.01   1/9/2035   172,782   0.02	USD 50,000		17,572	0.00	000 00,000		107,038	0.01
USD 20,000 FREMF 2017-K64 Mortgage					USD 140,000			
Trust 'Series 2017-K64 B' '144A' FRN 25/5/2050 21,950 0.00  USD 100,000 FREMF 2017-KGS1 Mortgage Trust 'Series 2017-KGX1 BFX' '144A' FRN 25/10/2027 102,634 0.01  USD 212,000 Frontier Communications Corp '144A' 8% 1/4/2027 222,197 0.03  USD 400,000 Galaxy XV CLO Ltd 'Series 2013-15A AR' '144A' FRN 2010/2030 400,858 0.05  Trust 'Series 2017-KGS1 Mortgage 1/4/2044 48,059 0.01  USD 44,816 Ginnie Mae I Pool '553461' 3.5% 15/1/2042 47,387 0.01  USD 45,737 Ginnie Mae I Pool '710692' 5% 15/7/2039 51,083 0.01  USD 58,518 Ginnie Mae I Pool '720199' 5% 15/7/2039 65,455 0.01	1100 00 000		54,236	0.01	1100 40 000		172,782	0.02
"144A' FRN 25/5/2050 21,950 0.00 USD 38,000 Gilead Sciences Inc 4.8% 1/4/2044 48,059 0.01 USD 44,816 Ginnie Mae I Pool '553461' 3.5% 15/1/2042 47,387 0.01 USD 212,000 Frontier Communications Corp '144A' 8% 1/4/2027 222,197 0.03 USD 400,000 Galaxy XV CLO Ltd 'Series 2013-15A AR' '144A' FRN 15/10/2030 400,858 0.05 USD 78,177 Ginnie Mae I Pool '762838'	USD 20,000				USD 48,000		60.828	0.01
Trust 'Series 2017-KGX1 BFX' '144A' FRN 25/10/2027 102,634 0.01 USD 212,000 Frontier Communications Corp '144A' 8% 1/4/2027 222,197 0.03 USD 400,000 Galaxy XV CLO Ltd 'Series 2013-15A AR' '144A' FRN 15/10/2030 400,858 0.05 USD 44,816 Ginnie Mae I Pool '553461' 3.5% 15/1/2042 47,387 0.01 USD 45,737 Ginnie Mae I Pool '710692' 5% 15/7/2039 51,083 0.01 USD 58,518 Ginnie Mae I Pool '720199' 5% 15/7/2039 65,455 0.01			21,950	0.00	USD 38,000		00,020	0.01
BFX' '144A' FRN 25/10/2027 102,634 0.01 3.5% 15/1/2042 47,387 0.01 USD 212,000 Frontier Communications Corp '144A' 8% 1/4/2027 222,197 0.03 USD 400,000 Galaxy XV CLO Ltd 'Series 2013-15A AR' '144A' FRN 15/10/2030 400,858 0.05 USD 78,177 Ginnie Mae I Pool '762838' 0.01	USD 100,000	FREMF 2017-KGS1 Mortgage					48,059	0.01
USD 212,000 Frontier Communications Corp '144A' 8% 1/4/2027 222,197 0.03  USD 400,000 Galaxy XV CLO Ltd 'Series 2013-15A AR' '144A' FRN 15/10/2030 400,858 0.05  USD 45,737 Ginnie Mae I Pool '710692' 5% 15/7/2039 51,083 0.01  USD 58,518 Ginnie Mae I Pool '720199' 5% 15/7/2039 65,455 0.01  USD 78,177 Ginnie Mae I Pool '762838'			400.004	0.04	USD 44,816		47.007	0.04
USD 400,000     Galaxy XV CLO Ltd 'Series 2013-15A AR' '144A' FRN 15/10/2030     USD 58,518 2013-15A AR' '144A' FRN 2015 2013-15A AR' '144A' FRN 2015 2013-15A AR' '144A' FRN 2015 2015 2015 2015 2015 2015 2015 2015	USD 212 000		102,634	0.01	USD 45 737		47,387	0.01
USD 400,000 Galaxy XV CLO Ltd 'Series USD 58,518 Ginnie Mae I Pool '720199' 5% 15/7/2039 65,455 0.01 15/10/2030 400,858 0.05 USD 78,177 Ginnie Mae I Pool '762838'	000 212,000	•	222,197	0.03	305 40,737		51,083	0.01
15/10/2030 400,858 0.05 USD 78,177 Ginnie Mae I Pool '762838'	USD 400,000	Galaxy XV CLO Ltd 'Series	•		USD 58,518	Ginnie Mae I Pool '720199'		
· · · · · · · · · · · · · · · · · · ·			400.050	0.05	1100 70 477		65,455	0.01
7.70 10.70,2041 00,300 0.01		15/10/2030	400,858	0.05	78,177 עטט		83 935	0.01

		Market	% of			Market	% of
Holding	Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	Net Assets
	•	(005)	AUUUU		•	(005)	ASSOLS
USD 36,049	Ginnie Mae I Pool '782487' 5% 15/12/2038	40,476	0.01	USD 87,361	Ginnie Mae II Pool '4882' 4% 20/12/2040	93,672	0.01
USD 81.860	Ginnie Mae I Pool '783314'	40,476	0.01	USD 74.233	Ginnie Mae II Pool '4922'	93,072	0.01
,,,,,	5% 15/12/2040	91,910	0.01	·	4% 20/1/2041	79,592	0.01
USD 159,045	Ginnie Mae I Pool '784439'	400.000	0.00	USD 36,590	Ginnie Mae II Pool '754367'	00.000	0.04
USD 53 218	3% 15/2/2045 Ginnie Mae I Pool '794929'	163,636	0.02	USD 63 688	4.5% 20/7/2041 Ginnie Mae II Pool '783584'	38,886	0.01
000 00,210	3.5% 15/5/2042	57,781	0.01	000 00,000	4.5% 20/7/2041	69,279	0.01
USD 52,986	Ginnie Mae I Pool 'AA1920'	57.500	0.04	USD 13,057	Ginnie Mae II Pool 'AQ0542'	10.000	0.00
USD 32 652	3.5% 15/12/2042 Ginnie Mae I Pool 'AB9456'	57,520	0.01	USD 33 055	4% 20/10/2046 Ginnie Mae II Pool 'AX4341'	13,869	0.00
000 02,002	3.5% 15/11/2042	34,736	0.00	000 00,000	3.5% 20/10/2046	35,005	0.00
USD 41,883	Ginnie Mae I Pool 'AC3738'	45.407	0.04	USD 36,506	Ginnie Mae II Pool 'AX4342'	00.400	0.04
USD 46 017	3.5% 15/12/2042 Ginnie Mae I Pool 'AC3934'	45,467	0.01	USD 29 559	3.5% 20/10/2046 Ginnie Mae II Pool 'AX4343'	39,186	0.01
000 40,017	3.5% 15/1/2043	48,984	0.01	000 29,009	3.5% 20/10/2046	31,519	0.00
USD 39,678	Ginnie Mae I Pool 'AD2222'			USD 79,591	Ginnie Mae II Pool 'AX4344'		
USD 76 641	3.5% 15/2/2043 Ginnie Mae I Pool 'AD2334'	42,236	0.01	1160 61 363	3.5% 20/10/2046 Ginnie Mae II Pool 'AX4345'	84,642	0.01
030 70,041	3.5% 15/4/2043	80,519	0.01	030 01,203	3.5% 20/10/2046	64,696	0.01
USD 79,841	Ginnie Mae I Pool 'AD2409'	•		USD 191,601	Ginnie Mae II Pool 'BD0560'		
LICD 26 665	3.5% 15/5/2043 Ginnie Mae I Pool 'AD2410'	84,995	0.01	115D 41 063	4.5% 20/9/2048 Ginnie Mae II Pool 'MA0223'	205,464	0.03
03D 20,003	3.5% 15/5/2043	28,141	0.00	030 41,902	5% 20/7/2042	46,912	0.01
USD 47,352	Ginnie Mae I Pool 'AD3519'			USD 215,053	Ginnie Mae II Pool 'MA0934'		
USD 42 607	3.5% 15/4/2043 Cippie Mag J Bool (AD3543)	49,741	0.01	LICD 144 125	3.5% 20/4/2043 Cippie Mac II Bool (MA1013)	227,751	0.03
USD 42,007	Ginnie Mae I Pool 'AD3543' 3.5% 15/5/2043	46,336	0.01	050 144,135	Ginnie Mae II Pool 'MA1012' 3.5% 20/5/2043	152,201	0.02
USD 49,124	Ginnie Mae I Pool 'AD7474'			USD 552,721	Ginnie Mae II Pool 'MA1677'	- , -	
USD 55 460	3.5% 15/4/2043 Cippie Mas I Bool (AF0990)	53,327	0.01	LICD 2 706	3.5% 20/2/2044 Cippie Mac II Bool (MA2076)	580,059	0.07
USD 55,469	Ginnie Mae I Pool 'AE9889' 3.5% 15/5/2043	60,213	0.01	050 2,780	Ginnie Mae II Pool 'MA2076' 5% 20/7/2044	3,091	0.00
USD 43,278	Ginnie Mae I Pool 'AF0130'	,		USD 417,101	Ginnie Mae II Pool 'MA2753'	2,221	
LIOD 454 700	3.5% 15/6/2043	46,979	0.01	1100 04 400	3% 20/4/2045	434,246	0.05
050 151,729	Ginnie Mae I Pool 'AF1072' 3.5% 15/7/2043	164,689	0.02	050 61,492	Ginnie Mae II Pool 'MA2826' 3.5% 20/5/2045	85,629	0.01
USD 47,569	Ginnie Mae I Pool 'AF1077'			USD 896,236	Ginnie Mae II Pool 'MA2891'	,	
HSD 44 042	3.5% 15/7/2043 Cippie Mas I Bool (A79560)	51,638	0.01	LICD 146 700	3% 20/6/2045	935,318	0.12
03D 44,942	Ginnie Mae I Pool 'AZ8560' 4.5% 15/3/2047	49,421	0.01	030 140,786	Ginnie Mae II Pool 'MA3172' 3% 20/10/2045	152,514	0.02
USD 70,087	Ginnie Mae I Pool 'AZ8596'	-,		USD 1,479,776	Ginnie Mae II Pool 'MA3521'	- ,-	
HSD 40 340	4.5% 15/4/2047	77,524	0.01	LICD 2 16E 220	3.5% 20/3/2046 Ginnie Mae II Pool 'MA3596'	1,553,733	0.19
030 49,219	Ginnie Mae I Pool 'AZ8597' 4.5% 15/4/2047	54,317	0.01	030 2,100,320	3% 20/4/2046	2,251,679	0.28
USD 38,905	Ginnie Mae I Pool 'BA7888'			USD 4,539,841	Ginnie Mae II Pool 'MA3597'	_,,	
HCD 5 240	4.5% 15/5/2047	43,035	0.01	1100 40 404	3.5% 20/4/2046 Ginnie Mae II Pool 'MA3662'	4,772,376	0.60
030 3,249	Ginnie Mae II Pool '4422' 4% 20/4/2039	5,628	0.00	030 16,121	3% 20/5/2046	18,845	0.00
USD 13,473	Ginnie Mae II Pool '4494'	-,-		USD 157,100	Ginnie Mae II Pool 'MA3663'	2,2	
USD 19 610	4% 20/7/2039 Ginnie Mae II Pool '4559'	14,446	0.00	1100 251 061	3.5% 20/5/2046 Ginnie Mae II Pool 'MA3735'	164,531	0.02
030 10,019	5% 20/10/2039	20,804	0.00	03D 331,001	3% 20/6/2046	364,791	0.05
USD 8,613	Ginnie Mae II Pool '4598'			USD 2,055,129	Ginnie Mae II Pool 'MA3736'		
HSD 10 702	4.5% 20/12/2039 Cippie Mag II Pool (4617)	9,366	0.00	LICD 712 225	3.5% 20/6/2046 Ginnie Mae II Pool 'MA3802'	2,150,613	0.27
030 10,762	Ginnie Mae II Pool '4617' 4.5% 20/1/2040	11,726	0.00	030 713,233	3% 20/7/2046	741,049	0.09
USD 8,500	Ginnie Mae II Pool '4636'			USD 349,881	Ginnie Mae II Pool 'MA3803'		
HED 603	4.5% 20/2/2040 Cippie Mag II Dool (4606)	9,244	0.00	LICD 146 903	3.5% 20/7/2046 Cippie Mac II Bool (MA2972)	367,467	0.05
030 602	Ginnie Mae II Pool '4696' 4.5% 20/5/2040	654	0.00	050 140,093	Ginnie Mae II Pool 'MA3873' 3% 20/8/2046	152,517	0.02
USD 3,421	Ginnie Mae II Pool '4746'			USD 1,361,162	Ginnie Mae II Pool 'MA3936'		
LICD 4 114	4.5% 20/7/2040 Cippie Mag II Dool (4800)	3,721	0.00	USD 4 444 425	3% 20/9/2046	1,413,954	0.18
030 4,114	Ginnie Mae II Pool '4800' 4% 20/9/2040	4,411	0.00	050 1,441,125	Ginnie Mae II Pool 'MA3937' 3.5% 20/9/2046	1,513,500	0.19
USD 97,571	Ginnie Mae II Pool '4833'			USD 91,035	Ginnie Mae II Pool 'MA4003'		
110D E 000	4% 20/10/2040	104,614	0.01	LIOD 00 700	3% 20/10/2046	94,501	0.01
USD 5,926	Ginnie Mae II Pool '4834' 4.5% 20/10/2040	6,446	0.00	USD 22,783	Ginnie Mae II Pool 'MA4068' 3% 20/11/2046	23,634	0.00
USD 391,553	Ginnie Mae II Pool '4853'			USD 189,155	Ginnie Mae II Pool 'MA4126'		
	4% 20/11/2040	419,807	0.05		3% 20/12/2046	196,177	0.02

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 513 603	Ginnie Mae II Pool 'MA4511'			HSD 100 083	Government National Mortgage		
	4% 20/6/2047 Ginnie Mae II Pool 'MA4838'	544,613	0.07	03D 199,003	Association 'Series 2016-128 IO' FRN 16/9/2056	14,583	0.00
	4% 20/11/2047 Ginnie Mae II Pool 'MA4901'	647,479	0.08	USD 1,381,203	Government National Mortgage Association 'Series 2016-26	,000	0.00
	4% 20/12/2047 Ginnie Mae II Pool 'MA5818'	323,265	0.04	USD 85,043	IO' FRN 16/2/2058 Government National Mortgage	82,384	0.01
USD 554,484	4.5% 20/3/2049 Ginnie Mae II Pool 'MA5877'	1,534,107	0.19		Association 'Series 2016-158 VA' 2% 16/3/2035	84,396	0.01
USD 1,166,616	4.5% 20/4/2049 Ginnie Mae II Pool 'MA5932'	583,796	0.07	USD 39,692	Government National Mortgage Association 'Series 2015-97		
USD 1,834,750	4.5% 20/5/2049 Ginnie Mae II Pool 'MA6409'	1,228,141	0.15	USD 29,651	VA' 2.25% 16/12/2038 GPMT 2018-FL1 Ltd 'Series	40,218	0.01
USD 553,000	3% 20/1/2050 GlaxoSmithKline Capital Inc	1,888,451	0.24		2018-FL1 A' '144A' FRN 21/11/2035	29,688	0.00
USD 65,000	3.875% 15/5/2028 Global Payments Inc	635,051	0.08	USD 250,000	GRACE 2014-GRCE Mortgage Trust 'Series 2014-GRCE E'		
USD 80,000	3.75% 1/6/2023 Global Payments Inc	68,603	0.01	USD 45,000	'144A' FRN 10/6/2028 Grant County Public Utility	252,649	0.03
USD 55,000	3.8% 1/4/2021 Global Payments Inc	81,639	0.01		District No 2 Priest Rapids Hydroelectric Project		
USD 186,000	4% 1/6/2023 Global Payments Inc	58,698	0.01	USD 91,000	4.584% 1/1/2040 Gray Television Inc '144A'	58,557	0.01
USD 500,000	4.8% 1/4/2026 Goldentree Loan Management	211,731	0.03	USD 103,000	5.875% 15/7/2026 Gray Television Inc '144A'	94,244	0.01
	US CLO 5 Ltd 'Series 2019- 5A A' '144A' FRN 20/10/2032	500,085	0.06	USD 60,000	7% 15/5/2027 Great Lakes Water Authority	111,822	0.01
USD 1,563,000	Goldentree Loan Opportunities X Ltd 'Series 2015-10A AR'	4 500 040	0.00	1100 70 000	Water Supply System Revenue 5.25% 1/7/2033	74,549	0.01
USD 1,000,000	'144A' FRN 20/7/2031 Goldentree Loan Opportunities XI Ltd 'Series 2015-11A AR2'	1,562,013	0.20	050 70,000	Greenpoint Manufactured Housing 'Series 1999-5 M1B' FRN 15/12/2029	75,377	0.01
USD 250,000	'144A' FRN 18/1/2031 GoldentTree Loan Management US CLO 1 Ltd 'Series 2017-	1,000,389	0.13	USD 25,201	Greenpoint Manufactured Housing 'Series 1999-5 M2' FRN 15/12/2029	21,974	0.00
USD 250,000	1A CR' '144A' FRN 20/4/2029 GoldentTree Loan Management	250,000	0.03	USD 26,019	GreenPoint Mortgage Funding Trust 2006-AR2 'Series 2006-		
USD 600,000	US CLO 1 Ltd 'Series 2017- 1A DR' '144A' FRN 20/4/2029 Goldman Sachs Group Inc/The	250,000	0.03	USD 251,000	AR2 4A1' FRN 25/3/2036 Grippen Park Clo Ltd 'Series 2017-1A A' '144A'	26,101	0.00
USD 748,000	FRN 15/5/2026 Goldman Sachs Group Inc/The	611,143	0.08	USD 100,000	FRN 20/1/2030 GS Mortgage Securities Corp II	251,269	0.03
USD 539,000	FRN 5/6/2028 Goldman Sachs Group Inc/The	812,196	0.10		'Series 2012-TMSQ D' '144A' FRN 10/12/2030	102,297	0.01
USD 180,000	2.35% 15/11/2021 Goldman Sachs Group Inc/The	541,611	0.07	USD 5,000,000	GS Mortgage Securities Corp II Series 2005-ROCK 'Series		
USD 394,000	2.75% 15/9/2020 Goldman Sachs Group Inc/The	180,796	0.02	1100 40 000	2005-ROCK X1' '144A' FRN 3/5/2032	67,481	0.01
USD 32,000	3.5% 23/1/2025 Goldman Sachs Group Inc/The 3.75% 22/5/2025	420,875 34,663	0.05	05D 10,000	GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K D' '144A'		
USD 30,000	3.75% 22/3/2025 Goldman Sachs Group Inc/The 3.75% 25/2/2026	32,693	0.00	1180 30 000	FRN 15/7/2032 GS Mortgage Securities Corp	10,023	0.00
USD 134,000	Goldman Sachs Group Inc/The 3.85% 8/7/2024	144,187	0.02	03D 20,000	Trust 2017-500K 'Series 2017-500K E' '144A'		
USD 603,000	Goldman Sachs Group Inc/The 3.85% 26/1/2027	658,410	0.02	USD 10 000	FRN 15/7/2032 GS Mortgage Securities Corp	20,022	0.00
USD 126,000	Goldman Sachs Group Inc/The 5.75% 24/1/2022	135,473	0.02	03D 10,000	Trust 2017-500K 'Series 2017-500K F' '144A'		
USD 1,689,291	Government National Mortgage Association 'Series 2015-48			USD 110,000	FRN 15/7/2032 GS Mortgage Securities Corp	10,018	0.00
USD 563,042	IO' FRN 16/2/2050 Government National Mortgage Association 'Series 2013-78	69,285	0.01		Trust 2017-GPTX 'Series 2017-GPTX A' '144A' 2.856% 10/5/2034	110,979	0.01
USD 312,362	IO' FRN 16/10/2054 Government National Mortgage	22,017	0.00	USD 200,000	GS Mortgage Securities Trust 2015-590M 'Series 2015-		2.01
USD 1,224,098	Association 'Series 2015-22 IO' FRN 16/3/2055 Government National Mortgage	12,436	0.00	USD 30,000	590M E' '144A' FRN 10/10/2035 GS Mortgage Securities Trust	205,269	0.03
	Association 'Series 2015-173 IO' FRN 16/9/2055	76,613	0.01		2015-GC28 'Series 2015- GC28 B' 3.98% 10/2/2048	32,206	0.00

	Description	Market Value	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 40 000	GS Mortgage Securities Trust			USD 25 000	HD Supply Inc '144A'		
03D 40,000	2015-GC32 'Series 2015-			03D 23,000	5.375% 15/10/2026	26,129	0.00
	GC32 C' FRN 10/7/2048	43,407	0.01	USD 50.000	Health & Educational Facilities	20,120	0.00
USD 180,000	GS Mortgage Securities Trust	-, -			Authority of the State of		
	2017-GS6 'Series 2017-GS6				Missouri 5% 15/11/2029	61,461	0.01
	A3' 3.433% 10/5/2050	196,790	0.02	USD 156,000	Herc Holdings Inc '144A'		
USD 20,000	GS Mortgage Securities Trust	40.000	0.00	1100 0 000	5.5% 15/7/2027	163,172	0.02
USD 70 000	2017-GS7 3% 12/8/2050 GS Mortgage Securities Trust	19,606	0.00	USD 2,000	Hewlett Packard Enterprise Co 3.6% 15/10/2020	2,017	0.00
03D 70,000	2017-GS7 'Series 2017-GS7			USD 20 000	Hewlett Packard Enterprise Co	2,017	0.00
	A4' 3.43% 10/8/2050	77,311	0.01	002 20,000	4.4% 15/10/2022	21,254	0.00
USD 108,837	GSAA Home Equity Trust 2006-4			USD 110,000	Hewlett Packard Enterprise Co		
	'Series 2006-4 1A1'				6.35% 15/10/2045	138,265	0.02
LIOD 744 750	FRN 25/3/2036	94,490	0.01	USD 28,000	Hilton Domestic Operating Co	00.405	0.00
USD 744,750	GSAA Home Equity Trust 2006-5 'Series 2006-5 1A1'			1180 48 000	Inc 4.875% 15/1/2030 Hilton Domestic Operating Co	29,125	0.00
	FRN 25/3/2036	357,371	0.04	000 40,000	Inc 5.125% 1/5/2026	49,817	0.01
USD 33,246	GSAA Home Equity Trust 2007-2	30.,0	0.0.	USD 53,000	Hilton Worldwide Finance LLC /	.0,0	0.0.
	'Series 2007-2 AF3'				Hilton Worldwide Finance		
	FRN 25/3/2037	10,860	0.00		Corp 4.625% 1/4/2025	53,842	0.01
USD 221,305	GSAMP Trust 2006-FM3 'Series			USD 36,000	Hilton Worldwide Finance LLC /		
	2006-FM3 A1' FRN 25/11/2036	138,920	0.02		Hilton Worldwide Finance Corp 4.875% 1/4/2027	37,320	0.00
USD 50 000	GSAMP Trust 2007-HSBC1	136,920	0.02	USD 49 000	Home Depot Inc/The 2.8%	37,320	0.00
002 00,000	'Series 2007-HS1 M6' FRN			000 10,000	14/9/2027	52,131	0.01
	25/2/2047	52,463	0.01	USD 187,000	Home Depot Inc/The 2.95%	•	
USD 169,033	GSR Mortgage Loan Trust				15/6/2029	200,210	0.03
	2006-7F 'Series 2006-7F 4A2'			USD 84,000	Home Depot Inc/The 3.9%		
LICD 740 712	6.5% 25/8/2036 GSR Mortgage Loan Trust	100,554	0.01	LISD 110 000	6/12/2028	96,589	0.01
050 749,712	2006-OA1 'Series 2006-OA1			030 110,000	Home Equity Asset Trust 2007- 1 'Series 2007-1 2A3'		
	1A1' FRN 25/8/2046	291,325	0.04		FRN 25/5/2037	92,991	0.01
USD 153,101	GSR Mortgage Loan Trust	,		USD 582,651	Home Equity Mortgage Loan	•	
	2007-1F 'Series 2007-1F 2A4'				Asset-Backed Trust Series		
1100 400 000	5.5% 25/1/2037	173,445	0.02		INABS 2007-A 'Series 2007-A	100 100	0.05
USD 422,260	GSR Mortgage Loan Trust 2007-OA2 'Series 2007-OA2			1160 33 704	2A3' FRN 25/4/2037 Home Equity Mortgage Loan	432,183	0.05
	2007-0A2 Series 2007-0A2 2A1' FRN 25/6/2047	332,117	0.04	030 33,704	Asset-Backed Trust Series		
USD 180,000	H&E Equipment Services Inc	002,117	0.01		SPMD 2004-A 'Series 2004-A		
	5.625% 1/9/2025	186,771	0.02		M2' FRN 25/7/2034	34,016	0.00
USD 21,740	Halcyon Loan Advisors Funding			USD 74,859	Home Loan Mortgage Loan		
	2014-1 Ltd 'Series 2014-1A	04 747	0.00		Trust 2005-1 'Series 2005-1	CO 470	0.04
HSD 1 135 445	A1R' '144A' FRN 18/4/2026 Halcyon Loan Advisors Funding	21,747	0.00	LISD 175 000	A3' FRN 15/4/2036 Honeywell International Inc	69,478	0.01
000 1,100,440	2015-2 Ltd 'Series 2015-2A			000 170,000	2.7% 15/8/2029	186,166	0.02
	AR' '144A' FRN 25/7/2027	1,133,784	0.14	USD 60,000	Howard Hughes Corp/The	,	
USD 54,000	Hanesbrands Inc '144A'				'144A' 5.375% 15/3/2025	61,631	0.01
	4.625% 15/5/2024	56,543	0.01	l '	HP Inc 6% 15/9/2041	59,643	0.01
USD 25,000	Hanesbrands Inc '144A' 4.875% 15/5/2026	26 240	0.00	USD 756,000	Hyundai Capital America '144A' 2.375% 10/2/2023	761 244	0.10
USD 1 310 407	HarborView Mortgage Loan	26,249	0.00	USD 875 000	Hyundai Capital America '144A'	761,344	0.10
000 1,010,407	Trust 2006-12 'Series 2006-			000 070,000	2.55% 3/4/2020	876,641	0.11
	12 1A1A' FRN 19/12/2036	1,178,787	0.15	USD 10,000	Hyundai Capital America '144A'	•	
USD 47,000	Hartford Financial Services				3.95% 1/2/2022	10,384	0.00
	Group Inc/The 3.6%	E4 000	0.04	USD 190,000	IBM Credit LLC 3.45%	100 501	0.00
LICD 45 000	19/8/2049	51,396	0.01	1100 350 000	30/11/2020	192,584	0.02
USD 45,000	Hartford Financial Services Group Inc/The 4.3%			05D 250,000	ICG US CLO 2015-1 Ltd 'Series 2015-1A A1R'		
	15/4/2043	54,575	0.01		'144A' FRN 19/10/2028	250,149	0.03
USD 144,000	Hasbro Inc 2.6% 19/11/2022	147,429	0.02	USD 50,000	Idaho Health Facilities		
USD 65,000	Hasbro Inc 3.9% 19/11/2029	67,763	0.01		Authority 5% 1/12/2047	62,048	0.01
	HCA Inc 4.125% 15/6/2029	410,331	0.05	USD 14,000	iHeartCommunications Inc		
	HCA Inc 5% 15/2/2023	484,883	0.06	1100 45 000	'144A' 4.75% 15/1/2028	14,057	0.00
	HCA Inc 5% 15/3/2024 HCA Inc 5.25% 15/4/2025	775,583 766,958	0.10 0.10	USD 45,000	iHeartCommunications Inc '144A' 5.25% 15/8/2027	46,307	0.01
	HCA Inc 5.25% 15/4/2025	79,674	0.10	USD 50.000	iHeartCommunications Inc	70,307	0.01
	HCA Inc 5.375% 1/9/2026	31,137	0.00		6.375% 1/5/2026	53,641	0.01
USD 42,000	HCA Inc 5.625% 1/9/2028	47,832	0.01	USD 100,000	IMT Trust 2017-APTS 'Series		
	HCA Inc 5.875% 15/2/2026	47,517	0.01	1	2017-APTS DFX' '144A'		
	HCA Inc 5.875% 1/2/2029	32,431	0.00		FRN 15/6/2034	103,326	0.01

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 120 000	Indiana Finance Authority 5%	<u> </u>		USD 100 000	JP Morgan Chase Commercial	· · · · · · · · · · · · · · · · · · ·	
	1/10/2045 Indiana Housing & Community	139,218	0.02	005 100,000	Mortgage Securities Trust 2015-JP1 'Series 2015-JP1		
USD 65.443	Development Authority 3.8% 1/7/2038 IndyMac INDX Mortgage Loan	39,005	0.01	USD 65,000	C' FRN 15/1/2049 JP Morgan Chase Commercial Mortgage Securities Trust	108,685	0.01
	Trust 2006-AR15 'Series 2006-AR15 A1' FRN	64.546	0.04	1100 440 000	2015-JP1 'Series 2015-JP1 A5' 3.914% 15/1/2049	72,193	0.01
USD 2,000	25/7/2036 Intercontinental Exchange Inc 2.35% 15/9/2022	61,546 2,043	0.01	05D 140,000	JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES		
USD 86,000	Intercontinental Exchange Inc 3.1% 15/9/2027	92,486	0.01	USD 165 000	C' '144A' FRN 5/9/2032 JP Morgan Chase Commercial	140,217	0.02
USD 243,000	Intercontinental Exchange Inc			000 100,000	Mortgage Securities Trust		
USD 10,000	3.75% 21/9/2028 Intercontinental Exchange Inc	272,198	0.03		2015-UES 'Series 2015-UES D' '144A' FRN 5/9/2032	165,255	0.02
EUR 200,000	4% 15/10/2023 International Business Machines Corp 1.2%	10,786	0.00	USD 280,000	JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES		
USD 975,000	11/2/2040 International Business	219,878	0.03	USD 100,000	E' '144A' FRN 5/9/2032 JP Morgan Chase Commercial	280,433	0.04
USD 36 000	Machines Corp 3.3% 15/5/2026 International Paper Co 4.35%	1,057,385	0.13		Mortgage Securities Trust 2015-UES 'Series 2015-UES F' '144A' FRN 5/9/2032	100,060	0.01
	15/8/2048 International Paper Co 4.4%	40,169	0.01	USD 555,796	JP Morgan Mortgage Trust 2017-3 'Series 2017-3 1A6'	100,000	0.01
	15/8/2047 International Paper Co 6%	108,339	0.01	USD 70 000	'144A' FRN 25/8/2047 JPMBB Commercial Mortgage	565,869	0.07
	15/11/2041 Invitation Homes 2018-SFR3	91,977	0.01	000 70,000	Securities Trust 2014-C21 'Series 2014-C21 A5' 3.775%		
	Trust 'Series 2018-SFR3 E' '144A' FRN 17/7/2037	120,830	0.02	USD 100,000	15/8/2047 JPMBB Commercial Mortgage	75,724	0.01
USD 10,000	ITC Holdings Corp 2.7% 15/11/2022	10,265	0.00		Securities Trust 2015-C33 'Series 2015-C33 D1' '144A'		
USD 955,547	IXIS Real Estate Capital Trust 2007-HE1 'Series 2007-HE1	249.022	0.04	USD 50,000	FRN 15/12/2048  JPMCC Commercial Mortgage	102,254	0.01
USD 200,000	A4' FRN 25/5/2037 J.P. Morgan Chase Commercial Mortgage Securities Trust 2016-NINE 'Series 2016-	348,932	0.04	USD 20.000	Securities Trust 2017-JP6 'Series 2017-JP6 A5' 3.49% 15/7/2050 JPMCC Commercial Mortgage	55,232	0.01
USD 33,000	NINE A' '144A' FRN 6/9/2038 JBS USA LUX SA / JBS USA Finance Inc '144A'	212,330	0.03	,,,,,	Securities Trust 2017-JP7 'Series 2017-JP7 B' 4.05% 15/9/2050	22,074	0.00
USD 56,000	5.75% 15/6/2025 JBS USA LUX SA / JBS USA	34,208	0.00	USD 1,800,000	JPMDB Commercial Mortgage Securities Trust 2016-C4 'Series 2016-C4 XC' '144A'	,-	
USD 350.000	Finance Inc '144A' 6.75% 15/2/2028 JobsOhio Beverage System	60,732	0.01	USD 80.000	FRN 15/12/2049 JPMDB Commercial Mortgage	79,954	0.01
	3.985% 1/1/2029 Johnson & Johnson	393,643	0.05		Securities Trust 2017-C5 'Series 2017-C5 A5' 3.694%		
USD 256,320	2.45% 1/3/2026 JP Morgan Alternative Loan Trust 2007-A1 'Series 2007-	223,545	0.03	USD 650,000	15/3/2050 JPMDB Commercial Mortgage Securities Trust 2018-C8	88,952	0.01
USD 45,126	A1 1A4' FRN 25/3/2037 JP Morgan Alternative Loan	250,890	0.03		'Series 2018-C8 A4' 4.211% 15/6/2051	753,208	0.09
HSD 300 000	Trust 2007-A2 'Series 2007- A2 2A1' FRN 25/5/2037	41,656	0.01		JPMorgan Chase & Co FRN 1/4/2023	1,186,473	0.15
05D 200,000	JP Morgan Chase Commercial Mortgage Securities Corp 'Series 2017-FL10 E' '144A'				JPMorgan Chase & Co FRN 23/4/2024 JPMorgan Chase & Co FRN	141,132	0.02
USD 200.000	FRN 15/6/2032 JP Morgan Chase Commercial	201,473	0.03		23/7/2024 JPMorgan Chase & Co FRN	1,186,838	0.15
,00	Mortgage Securities Corp 'Series 2017-FL10 F' '144A'				1/8/2024 (Perpetual) JPMorgan Chase & Co FRN	508,680	0.06
USD 1,030,000	FRN 15/6/2032 JP Morgan Chase Commercial	198,645	0.03	USD 150,000	5/12/2024 JPMorgan Chase & Co FRN	1,191,965	0.15
	Mortgage Securities Trust 2013-LC11 'Series 2013-			USD 469,000	1/2/2025 (Perpetual) JPMorgan Chase & Co	151,762	0.02
	LC11 XB' FRN 15/4/2046	16,600	0.00		FRN 1/3/2025	493,402	0.06

		Market Value	% of Net			Market Value	% of Net
Holding	Description	(USD)	Assets	Holding	Description	(USD)	Assets
USD 517,000	JPMorgan Chase & Co FRN 15/10/2025	526,680	0.07	USD 155,000	Lam Research Corp 4.875% 15/3/2049	201,885	0.03
USD 2,162,000	JPMorgan Chase & Co FRN 29/1/2027	2,391,417	0.30	USD 17,000	Lamar Media Corp '144A' 3.75% 15/2/2028	16,938	0.00
USD 1,441,000	JPMorgan Chase & Co FRN 1/2/2028	1,587,603	0.20	USD 39,000	Lamar Media Corp 5.75% 1/2/2026	40,930	0.00
USD 1,070,000	JPMorgan Chase & Co FRN 1/5/2028	1,159,672	0.20	USD 50,000	Lamb Weston Holdings Inc '144A' 4.625% 1/11/2024	52,143	0.01
USD 21,000	JPMorgan Chase & Co FRN 23/4/2029	23,589	0.00	USD 50,000	Lamb Weston Holdings Inc '144A' 4.875% 1/11/2026	52,099	0.01
USD 39,000	JPMorgan Chase & Co FRN 23/7/2029	44,505	0.01	USD 250,000	LCM XXIV Ltd '144A' FRN 20/3/2030	250,194	0.03
USD 215,000	JPMorgan Chase & Co FRN 6/5/2030	238,153	0.03	USD 592,125	Lehman ABS Manufactured Housing Contract Trust 2001-B		
USD 96,000	JPMorgan Chase & Co FRN 24/7/2038	109,662	0.01		'Series 2001-B M1' FRN 15/4/2040	645,793	0.08
USD 301,000	JPMorgan Chase & Co 2.55% 1/3/2021	303,174	0.04		Lehman Brothers International Europe FRN 31/12/2049	348,954	0.04
	JPMorgan Chase & Co 2.972% 15/1/2023	300,058	0.04	USD 45,388	Lehman Brothers Small Balance Commercial Mortgage Trust		
	JPMorgan Chase & Co 3.375% 1/5/2023	10,462	0.00		2007-1 'Series 2007-1A 1A' '144A' FRN 25/3/2037	42,846	0.01
•	JPMorgan Chase & Co 3.875% 1/2/2024	526,659	0.07	USD 550,000	Lendmark Funding Trust 2018-1 'Series 2018-1A A' '144A'	500.074	0.07
	JPMorgan Chase & Co 3.875% 10/9/2024	234,420	0.03	USD 700,000	3.81% 21/12/2026 Lendmark Funding Trust 2018-1	563,371	0.07
•	JPMorgan Chase & Co 4.25% 15/10/2020 JPMorgan Chase & Co	26,408	0.00	1180 350 000	'Series 2018-1A C' '144A' 5.03% 21/12/2026 Lendmark Funding Trust 2018-2	724,915	0.09
	4.35% 15/8/2021 JPMorgan Chase & Co	179,541	0.02	030 330,000	'Series 2018-2A A' '144A' 4.23% 20/4/2027	365,028	0.05
	4.625% 10/5/2021 KAR Auction Services Inc	448,272	0.06		Lennar Corp 4.125% 15/1/2022 Lennar Corp 4.5% 30/4/2024	19,511 22,556	0.00
	'144A' 5.125% 1/6/2025 Keurig Dr Pepper Inc 3.551%	127,979	0.02	USD 16,000	Lennar Corp 4.75% 1/4/2021 Lennar Corp 4.75% 30/5/2025	16,237 15,142	0.00
	25/5/2021 KeyCorp 4.1% 30/4/2028	114,548 134,771	0.01 0.02	USD 25,000	Lennar Corp 4.75% 29/11/2027 Level 3 Financing Inc '144A'	27,596	0.00
	KeyCorp 4.15% 29/10/2025 Kinder Morgan Energy Partners	79,233	0.01	USD 22,000	4.625% 15/9/2027 Level 3 Financing Inc	28,752	0.00
USD 11,000	LP 5% 15/8/2042 Kinder Morgan Energy Partners	11,172	0.00	USD 47,000	5.125% 1/5/2023 Level 3 Financing Inc	22,101	0.00
USD 41,000	LP 5% 1/3/2043 Kinder Morgan Energy Partners	12,193	0.00	USD 50,000	5.25% 15/3/2026 Lexington County Health	48,591	0.01
USD 65,000	LP 5.8% 15/3/2035 Kinder Morgan Energy Partners	50,956	0.01		Services District Inc 5% 1/11/2041	59,224	0.01
USD 256,000	LP 6.375% 1/3/2041 Kinder Morgan Energy Partners	82,572	0.01	,	LFRF '2015-1' '144A' 4% 30/10/2027	177,375	0.02
USD 46,000	LP 6.5% 1/2/2037 Kinder Morgan Energy Partners	324,474	0.04	USD 120,000	Ltd 'Series 2018-CRE1 A'	100 100	0.00
USD 432,000	LP 6.95% 15/1/2038 Kinder Morgan Inc/DE 4.3%	61,975	0.01	USD 249,075	'144A' FRN 15/5/2028 Long Beach Mortgage Loan Trust 2006-10 'Series 2006-	120,183	0.02
	1/3/2028 KLA Corp 3.3% 1/3/2050 KLA Corp 4.1% 15/3/2029	480,099 323,262 352,477	0.06 0.04 0.04	USD 144 811	10 2A3' FRN 25/11/2036 Long Beach Mortgage Loan	119,186	0.02
	L3Harris Technologies Inc 3.832% 27/4/2025	39,354	0.01	302 111,011	Trust 2006-10 'Series 2006- 10 2A4' FRN 25/11/2036	70,313	0.01
USD 645,000	L3Harris Technologies Inc '144A' 3.85% 15/12/2026	715,856	0.09	USD 223,660	Long Beach Mortgage Loan Trust 2006-2 'Series 2006-2	. 0,0.0	0.0.
USD 119,000	L3Harris Technologies Inc '144A' 3.95% 28/5/2024	128,915	0.02	USD 417,158	1A' FRN 25/3/2046 Long Beach Mortgage Loan	182,631	0.02
USD 40,000	L3Harris Technologies Inc '144A' 4.4% 15/6/2028	46,128	0.01	,	Trust 2006-4 'Series 2006-4 2A4' FRN 25/5/2036	200,857	0.03
USD 700,000	L3Harris Technologies Inc 4.4% 15/6/2028	807,246	0.10	USD 73,138	Long Beach Mortgage Loan Trust 2006-5 'Series 2006-5	, -	
USD 20,000	L3Harris Technologies Inc 4.854% 27/4/2035	25,076	0.00	USD 587,384	2A3' FRN 25/6/2036 Long Beach Mortgage Loan	43,165	0.01
	Lam Research Corp 2.75% 15/3/2020	159,059	0.02		Trust 2006-7 'Series 2006-7 2A3' FRN 25/8/2036	327,678	0.04
USD 359,000	Lam Research Corp 3.75% 15/3/2026	394,828	0.05				

	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
		-	, ,		_	•	, ,	
	JSD 221,142	Long Beach Mortgage Loan Trust 2006-9 'Series 2006-9			03D 193,000	Massachusetts School Building Authority 2.966% 15/10/2032	210,860	0.03
		2A3' FRN 25/10/2036	97,781	0.01	USD 40,000	Massachusetts Water	210,000	0.00
ι	JSD 110,000	Los Angeles Community				Resources Authority 5%		
		College District/CA 6.6%				1/8/2040	49,550	0.01
	100 000 000	1/8/2042	183,663	0.02	USD 83,811	MASTR Resecuritization Trust		
Ĺ	JSD 200,000	Los Angeles Unified School	202.010	0.04		2008-3 'Series 2008-3 A1'	E7 020	0.01
	USD 50 000	District/CA 6.758% 1/7/2034 Louisiana Public Facilities	292,818	0.04	USD 29 000	'144A' FRN 25/8/2037 Matador Resources Co	57,028	0.01
	000 00,000	Authority 5% 1/7/2048	62,136	0.01	002 20,000	5.875% 15/9/2026	25,737	0.00
ι	JSD 226,000	Lowe's Cos Inc 4.05% 3/5/2047	259,545	0.03	USD 399,000	McDonald's Corp		
ι	JSD 200,000	LSTAR Commercial Mortgage				3.625% 1/9/2049	436,723	0.05
		Trust 2015-3 'Series 2015-3	200 520	0.00	USD 285,000	McDonald's Corp	244.000	0.04
	LISD 10 000	AS' '144A' FRN 20/4/2048 LYB International Finance III	206,528	0.03	115D 128 000	4.45% 1/9/2048 McDonald's Corp	344,806	0.04
	000 10,000	LLC 4.2% 15/10/2049	10,668	0.00	000 120,000	4.875% 9/12/2045	162,020	0.02
ι	JSD 950,000	Madison Park Funding XI Ltd	.0,000	0.00	USD 746,089	MCM Capital 18-NPL2	.02,020	0.02
		'Series 2013-11A AR' '144A'				25/10/2028 (Zero Coupon)	239,122	0.03
_		FRN 23/7/2029	950,930	0.12	USD 390,835	MCM Trust 2018-NPL1 'Series		
L	JSD 250,000	Madison Park Funding XIII Ltd				2018-NPL1 A' '144A'	000 040	0.05
		'Series 2014-13A AR2' '144A' FRN 19/4/2030	250,434	0.03	1160 303 381	4% 28/5/2058 MCM Trust 2018-NPL2 (Step-	392,046	0.05
ι	JSD 500 000	Madison Park Funding XVI Ltd	230,434	0.03	03D 203,201	up coupon) 'Series 2018-		
	302 000,000	'Series 2015-16A A2R' '144A'				NPL2 A' '144A' 4% 25/10/2028	205,258	0.03
		FRN 20/4/2026	500,128	0.06	USD 163,000	Meredith Corp 6.875% 1/2/2026	167,132	0.02
ι	JSD 250,000	Madison Park Funding XVII Ltd			USD 63,338	Merrill Lynch First Franklin		
		'Series 2015-17A B1R' '144A'	050 047	0.00		Mortgage Loan Trust Series		
	ISD 620 000	FRN 21/7/2030 Madison Park Funding XVIII Ltd	250,047	0.03		2007-2 'Series 2007-2 A2C' FRN 25/5/2037	36,986	0.00
	JOD 020,000	'Series 2015-18A A1R' '144A'			USD 242.649	Merrill Lynch Mortgage	30,900	0.00
		FRN 21/10/2030	620,608	0.08		Investors Trust Series 2006-		
ι	JSD 370,000	Madison Park Funding XXVI Ltd				A3 'Series 2006-A3 6A1' FRN		
		'Series 2017-26A AR' '144A'	070 704	0.05	1100 00 000	25/5/2036	230,069	0.03
	1160 00 000	FRN 29/7/2030 Marathon Petroleum Corp	370,721	0.05		MetLife Inc 4.721% 15/12/2044 Metropolitan Atlanta Rapid	77,474	0.01
	03D 00,000	4.75% 15/12/2023	96,322	0.01	030 110,000	Transit Authority 5% 1/7/2041	131,770	0.02
ι	JSD 112,000	Marathon Petroleum Corp	00,022	0.0.	USD 40,000	Metropolitan Government	,	0.02
		4.75% 15/9/2044	126,306	0.02		Nashville & Davidson County		
	USD 20,000	Marathon Petroleum Corp				Health & Educational Facs		
	150 350 000	5.85% 15/12/2045	23,970	0.00	1160 00 000	Bd 5% 1/7/2040 Metropolitan Transportation	47,949	0.01
	250,000	Mariner Clo 2017-4 Ltd 'Series 2017-4A A' '144A' FRN			030 60,000	Authority 5% 15/11/2041	103,827	0.01
		26/10/2029	250,314	0.03	USD 40,000	Metropolitan Transportation	100,027	0.01
ι	JSD 250,000	Mariner CLO 5 Ltd 'Series				Authority 5.871% 15/11/2039	54,949	0.01
		2018-5A A' '144A' FRN			USD 40,000	Metropolitan Transportation		
	LICD 40 000	25/4/2031	250,012	0.03	1100 50 000	Authority 6.668% 15/11/2039	60,813	0.01
	USD 46,000	Marriott Ownership Resorts Inc / ILG LLC 6.5% 15/9/2026	49,191	0.01	USD 50,000	Metropolitan Transportation Authority 6.814% 15/11/2040	76,293	0.01
ι	JSD 355.000	Marsh & McLennan Cos Inc	49,191	0.01	USD 75.000	Metropolitan Washington	10,233	0.01
		3.5% 3/6/2024	377,624	0.05	.,	Airports Authority Dulles Toll		
ι	JSD 125,000	Marsh & McLennan Cos Inc				Road Revenue 7.462%		
		3.5% 10/3/2025	134,225	0.02		1/10/2046	132,144	0.02
Ĺ	JSD 250,000	Marsh & McLennan Cos Inc 3.875% 15/3/2024	270,818	0.03	USD 79,000	MGM Growth Properties		
	USD 95 000	Marsh & McLennan Cos Inc	270,010	0.03		Operating Partnership LP / MGP Finance Co-Issuer Inc		
	000 00,000	4.05% 15/10/2023	102,492	0.01		4.5% 1/9/2026	82,343	0.01
ι	JSD 100,000	Maryland Health & Higher			USD 204,000	MGM Growth Properties		
		Educational Facilities				Operating Partnership LP /		
	1100 00 000	Authority 5% 15/8/2025	119,294	0.02		MGP Finance Co-Issuer Inc	222 275	0.00
	080 60,000	Maryland Health & Higher Educational Facilities			LISD 125 000	5.625% 1/5/2024 MGM Growth Properties	222,275	0.03
		Authority 5% 15/8/2027	71,218	0.01	03D 123,000	Operating Partnership LP /		
ι	JSD 100,000	Massachusetts Development	,			MGP Finance Co-Issuer Inc		
		Finance Agency 5% 1/7/2043	123,524	0.02		5.75% 1/2/2027	138,869	0.02
	USD 60,000	Massachusetts Development	<b>30</b> :=:	2.5.	USD 14,000	MGM Resorts International	4465=	0.00
	ICD 440 000	Finance Agency 5% 1/7/2047	72,173	0.01	1100 00 000	(Restricted) 4.625% 1/9/2026	14,667	0.00
	110,000 טטט,	Massachusetts Development Finance Agency 5% 1/7/2048	134,835	0.02	USD 28,000	MGM Resorts International (Restricted) 5.5% 15/4/2027	30,852	0.00
			.0 1,000	0.02	HED 38 000	MGM Resorts International	30,302	3.30
ι	JSD 315,000	Massachusetts School Building			000,000	WOW Resorts international		

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-					· · · · · ·	
USD 205,000	Michigan Finance Authority 3.384% 1/12/2040	226 724	0.03	USD 180,000	Morgan Stanley Bank of		
1120 60 000	Michigan Finance Authority	226,721	0.03		America Merrill Lynch Trust 2014-C16 'Series 2014-C16		
030 00,000	5% 15/11/2028	75,121	0.01		A5' 3.892% 15/6/2047	194.780	0.02
USD 40 000	Michigan Finance Authority	75,121	0.01	USD 1 435 000	Morgan Stanley Bank of	194,700	0.02
005 10,000	5% 15/11/2041	48,545	0.01	000 1,100,000	America Merrill Lynch Trust		
USD 260,000	Michigan Finance Authority	.0,0.0	0.01		2015-C25 'Series 2015-C25		
	5% 1/12/2047	289,234	0.04		A5' 3.635% 15/10/2048	1,573,367	0.20
USD 40,000	Michigan State Housing			USD 34,000	Morgan Stanley Bank of		
	Development Authority				America Merrill Lynch Trust		
	3.55% 1/10/2033	44,727	0.01		2015-C26 'Series 2015-C26		
USD 40,000	Michigan State Housing				D' '144A' 3.06% 15/10/2048	33,326	0.00
	Development Authority	44.000	0.04	USD 14,000	Morgan Stanley Bank of		
1160 30 000	4% 1/10/2043	44,923	0.01		America Merrill Lynch Trust		
USD 20,000	Michigan State Housing Development Authority				2015-C26 'Series 2015-C26 A5' 3.531% 15/10/2048	15,225	0.00
	4.05% 1/10/2048	22,388	0.00	USD 420 000	Morgan Stanley Bank of	13,223	0.00
USD 100 000	Michigan State Housing	22,300	0.00	00D <del>1</del> 20,000	America Merrill Lynch Trust		
002 100,000	Development Authority				2016-C31 'Series 2016-C31		
	4.15% 1/10/2053	111,768	0.01		A5' 3.102% 15/11/2049	451,117	0.06
USD 227,000	Microsoft Corp 3.45% 8/8/2036	258,121	0.03	USD 500,000	Morgan Stanley Bank of	,	
USD 560,000	Microsoft Corp 3.5% 12/2/2035	639,228	0.08		America Merrill Lynch Trust		
USD 96,000	Microsoft Corp 3.7% 8/8/2046	114,986	0.01		2016-C32 'Series 2016-C32		
	Microsoft Corp 4.2% 3/11/2035	204,789	0.03		A4' 3.72% 15/12/2049	558,303	0.07
USD 8,000	Microsoft Corp 4.875%			USD 20,000	Morgan Stanley Capital I 2017-		
	15/12/2043	10,979	0.00		HR2 'Series 2017-HR2 D'		
USD 151,000	MidAmerican Energy Co				2.73% 15/12/2050	18,820	0.00
1100 450 000	3.1% 1/5/2027	162,311	0.02	USD 750,000	Morgan Stanley Capital I Trust		
USD 150,000	MidAmerican Energy Co	400 770	0.00		2006-IQ11 'Series 2006-IQ11	707.044	0.40
LISD 667 000	3.15% 15/4/2050	160,778	0.02	LICD 700 000	C' FRN 15/10/2042 Morgan Stanley Capital I Trust	767,344	0.10
030,000	MidAmerican Energy Co 3.65% 15/4/2029	750,966	0.09	03D 700,000	2014-150E 'Series 2014-		
USD 70 000	Mississippi Hospital Equipment	730,900	0.09		150E F' '144A' FRN 9/9/2032	734,267	0.09
000 70,000	& Facilities Authority			USD 100 000	Morgan Stanley Capital I Trust	104,201	0.00
	5% 1/9/2046	82,299	0.01	000 100,000	2014-CPT 'Series 2014-CPT		
USD 43.000	Molina Healthcare Inc	,			E' '144A' FRN 13/7/2029	102,176	0.01
	5.375% 15/11/2022	44,917	0.01	USD 200,000	Morgan Stanley Capital I Trust		
USD 177,000	Molson Coors Beverage Co				2014-CPT 'Series 2014-CPT		
	5% 1/5/2042	198,464	0.03		F' '144A' FRN 13/7/2029	204,353	0.03
USD 82,000	Montefiore Obligated Group			USD 100,000	Morgan Stanley Capital I Trust		
	5.246% 1/11/2048	100,300	0.01		2015-MS1 'Series 2015-MS1		
	Moody's Corp 3.25% 15/1/2028	46,345	0.01	1100 00 000	A4' FRN 15/5/2048	109,524	0.01
USD 219,000	Moody's Corp 4.875%	040.700	0.00	USD 20,000	Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1		
LISD 317 000	15/2/2024 Morgan Stanley FRN	242,760	0.03		C' FRN 15/5/2048	21,137	0.00
030 317,000	22/7/2028	345,137	0.04	USD 500 000	Morgan Stanley Capital I Trust	21,137	0.00
USD 611 000	Morgan Stanley FRN	343,137	0.04	OOD 000,000	2017-CLS 'Series 2017-CLS		
005 011,000	24/1/2029	675,340	0.08		F' '144A' FRN 15/11/2034	591,916	0.07
USD 180,000	Morgan Stanley 3.125%	21 2,2 12		USD 42,000	Morgan Stanley Capital I Trust	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
,	27/7/2026	191,537	0.02	,	2017-H1 'Series 2017-H1 C'		
USD 1,241,000	Morgan Stanley 3.625%				FRN 15/6/2050	45,088	0.01
	20/1/2027	1,352,508	0.17	USD 147,000	Morgan Stanley Capital I Trust		
USD 585,000	Morgan Stanley 3.75%				2018-MP 'Series 2018-MP E'		
	25/2/2023	619,634	0.08		'144A' FRN 11/7/2040	154,286	0.02
,	Morgan Stanley 4% 23/7/2025	581,593	0.07	USD 45,000	Morgan Stanley Capital I Trust		
USD 24,414	Morgan Stanley ABS Capital I				2018-SUN 'Series 2018-SUN		
	Inc Trust 2005-HE1 'Series			HOD 500 445	F' '144A' FRN 15/7/2035	45,262	0.01
	2005-HE1 A2MZ'	04.447	0.00	USD 502,445	Mortgage Loan Resecuritization		
LICD 16E 141	FRN 25/12/2034	24,147	0.00		Trust 'Series 2009-RS1 A85'	456 264	0.06
030 103,141	Morgan Stanley ABS Capital I Inc Trust 2005-HE5 'Series			1160 370 003	'144A' FRN 16/4/2036	456,361	0.06
	2005-HE5 M4' FRN			030 219,002	MortgageIT Trust 2004-1 'Series 2004-1 A1' FRN		
	25/9/2035	98,850	0.01		25/11/2034	283,376	0.04
USD 565 551	Morgan Stanley ABS Capital I	30,030	0.01	USD 233 572	Mosaic Solar Loan Trust 2018-1	200,070	0.04
000 000,001	Inc Trust 2007-NC1 'Series			000 200,072	'Series 2018-1A A' '144A'		
	2007-NC1 A1' FRN				4.01% 22/6/2043	247,250	0.03
	25/11/2036	336,803	0.04	USD 354,618	Mosaic Solar Loan Trust 2018-	,	
USD 260,000	Morgan Stanley Bank of	, -		,	2-GS 'Series 2018-2GS A'		
			1		'144A' 4.2% 22/2/2044	380,960	0.05
,	America Merrill Lynch Trust		J.		1 1 17 1 1. E 70 EE/E/E0 1 1	300,900	0.00
,	2014 C19 'Series 2014-C19 XF' '144A' FRN 15/12/2047	12,633	0.00		1117(1.27022/2/2011	300,900	0.00

Holding         Description         (USD)         Assets         Holding         Description           USD 562,579         Mosaic Solar Loan Trust 2019-2 'Series 2019-2A A' '144A' 2.88% 20/9/2040         USD 45,000         Netflix Inc 4.875% 15/4/2028 USD 28,000         Netflix Inc '144A' 4.875% 15/6/2030           USD 16,000         Motorola Solutions Inc 4.6% 23/2/2028         18,096         0.00         USD 25,000         Netflix Inc '144A' 5.375% 15/11/2029           USD 500,000         Motorola Solutions Inc 4.6%         USD 23,000         Netflix Inc 5.5% 15/2/2022	(USD) 47,679	
'Series 2019-2A A' '144A' 2.88% 20/9/2040 576,689 0.07  USD 16,000 Motorola Solutions Inc 4.6% 23/2/2028 18,096 0.00 USD 25,000 Netflix Inc '144A' 4.875% USD 28,000 Netflix Inc '144A' 4.875% USD 25,000 Netflix Inc '144A' 5.375% 15/11/2029	47,679	0 0 4
2.88% 20/9/2040 576,689 0.07 15/6/2030 USD 16,000 Motorola Solutions Inc 4.6% 23/2/2028 18,096 0.00 USD 25,000 Netflix Inc '144A' 5.375% 15/11/2029		0.01
23/2/2028 18,096 0.00 15/11/2029	29,593	0.00
' I		
USD 500,000 Motoroia Solutions inc 4.6%   USD 23,000 Nettilx inc 5.5% 15/2/2022	27,514	0.00
23/5/2029 570,040 0.07 USD 22,000 Netflix Inc 5.875% 15/2/2025	23,978 24,620	0.00 0.00
USD 335,000 Motorola Solutions Inc 5.5% USD 53,000 Netflix Inc 5.875% 15/11/2028	59,895	0.01
1/9/2044 400,843 0.05 USD 22,000 Netflix Inc 6.375% 15/5/2029	25,486	0.00
USD 192,257 Mountain Hawk II CLO Ltd USD 550,000 Neuberger Berman CLO XVI-	3	
'Series 2013-2A BR' '144A' Ltd 'Series 2017-16SA A' FRN 20/7/2024 192,300 0.02 '144A' FRN 15/1/2028	550,364	0.07
USD 250,000 MP CLO III Ltd 'Series 2013-1A USD 250,000 Neuberger Berman Loan	,	
AR' '144A' FRN 20/10/2030 249,649 0.03 Advisers CLO 26 Ltd 'Series	;	
USD 250,000 MP CLO VII Ltd 'Series 2015- 2017-26A A' '144A' FRN 18/10/2030	250,185	0.03
18/10/2028 246,946 0.03 USD 50,000 New Hope Cultural Education	230,103	0.03
USD 250,000 MP CLO VIII Ltd 'Series 2015- Facilities Finance Corp		
2A BR' '144A' FRN 5% 15/8/2047	60,813	0.01
28/10/2027 250,601 0.03 USD 480,000 New Jersey Transportation USD 796,000 MPLX LP 4.125% 1/3/2027 851,845 0.11 Trust Fund Authority		
USD 82,000 MPLX LP '144A' 4.25% 451,045 5.11 468 1 468	543,542	0.07
1/12/2027 88,439 0.01 USD 110,000 New Jersey Transportation		
USD 25,000 MPT Operating Partnership Trust Fund Authority	100.000	0.00
LP / MPT Finance Corp 4.131% 15/6/2042 4.625% 1/8/2029 26,362 0.00 USD 50,000 New Jersey Transportation	120,229	0.02
USD 84,000 MPT Operating Partnership Trust Fund Authority		
LP / MPT Finance Corp 5% 15/6/2029	60,187	0.01
5% 15/10/2027 89,042 0.01 USD 140,000 New Jersey Transportation		
USD 14,000 MPT Operating Partnership Trust Fund Authority LP / MPT Finance Corp 5.754% 15/12/2028	166,494	0.02
5.25% 1/8/2026 14,803 0.00 USD 149,000 New Jersey Turnpike Authority		0.02
USD 104,000 Municipal Electric Authority of 7.414% 1/1/2040	254,520	0.03
Georgia 6.637% 1/4/2057 154,216 0.02 USD 50,000 New York City Housing USD 80,000 Municipal Electric Authority of Development Corp		
Georgia 6.655% 1/4/2057 121,089 0.02 3.7% 1/11/2038	54,673	0.01
USD 193,000 National Retail Properties Inc USD 140,000 New York City Housing		
2.5% 15/4/2030 194,615 0.02 Development Corp	452.004	0.00
USD 125,000 Nationstar Mortgage Holdings 3.85% 1/11/2043 Inc '144A' 8.125% 15/7/2023 130,989 0.02 USD 140,000 New York City Housing	153,084	0.02
USD 103,000 Nationstar Mortgage Holdings Development Corp		
Inc '144A' 9.125% 15/7/2026 112,883 0.01 4% 1/11/2053	152,754	0.02
USD 85,244 Natixis Commercial Mortgage USD 40,000 New York City Transitional Securities Trust 2018-FL1 Finance Authority Building Aid		
'Series 2018-FL1 MCR1' Revenue 5% 15/7/2040	48,160	0.01
'144A' FRN 15/6/2035 85,047 0.01 USD 205,000 New York City Transitional	-,	
USD 71,000 Navient Corp 5.875% 25/3/2021 72,418 0.01 Finance Authority Future Tax	(	
USD 62,000 Navient Corp 5.875% Secured Revenue 25/10/2024 64,641 0.01 3.05% 1/5/2027	224,967	0.03
USD 115,000 Navient Corp 6.5% 15/6/2022 121,900 0.02 USD 260,000 New York City Transitional	224,507	0.00
USD 85,000 Navient Corp 6.625% 26/7/2021 88,804 0.01 Finance Authority Future Tax	•	
USD 66,000 Navient Corp 6.75% 25/6/2025 71,515 0.01 Secured Revenue USD 65,000 Navient Corp 6.75% 15/6/2026 69.638 0.01 3.35% 1/11/2030	201 615	0.04
USD 65,000 Navient Corp 6.75% 15/6/2026 69,638 0.01 3.35% 1/11/2030 USD 67,000 Navient Corp 7.25% 25/9/2023 73,498 0.01 USD 215,000 New York City Transitional	291,615	0.04
USD 120,000 Navient Private Education Refi Finance Authority Future Tax	<	
Loan Trust 2020-A 'Series Secured Revenue		
2020-A A2B' '144A' FRN 3.55% 1/5/2025 15/11/2068 120,348 0.02 USD 175,000 New York City Transitional	237,344	0.03
USD 120,000 Navient Private Education Refi Finance Authority Future Tax	<	
Loan Trust 2020-A 'Series Secured Revenue		
2020-A A2A' '144A' 2.46% 3.65% 1/11/2024	187,559	0.02
15/11/2068 123,121 0.02 USD 175,000 New York City Transitional USD 387,000 NBCUniversal Enterprise Inc	,	
'144A' 5.25% 19/3/2021 Secured Revenue	`	
(Perpetual) 400,032 0.05 3.75% 1/11/2025	187,570	0.02
USD 160,000 NBCUniversal Media LLC USD 105,000 New York City Water & Sewer		
5.95% 1/4/2041 230,392 0.03 System 5.375% USD 2,000 NBCUniversal Media LLC 15/6/2043	108,688	0.01
6.4% 30/4/2040 2,963 0.00	,	
USD 28,000 Netflix Inc 4.375% 15/11/2026 29,508 0.00		

	Description	Market Value	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 205 000	New York City Water & Sewer			USD 20 000	Norfolk Southern Corp		
002 200,000	System 5.375%			002 20,000	4.1% 15/5/2049	23,555	0.00
	15/6/2043	212,464	0.03	USD 50,000	North Carolina Turnpike		
USD 75,000	New York City Water & Sewer				Authority 5% 1/1/2035	64,362	0.01
	System 5.44%	444004	0.04	USD 115,000	Northern States Power Co/MN	4.47.000	0.04
118D 370 000	15/6/2043 New York City Water & Sewer	114,864	0.01	1160 330 000	2.9% 1/3/2050 Northern States Power Co/MN	117,620	0.01
030 370,000	System 5.5%			03D 220,000	3.4% 15/8/2042	246,666	0.03
	15/6/2043	384,134	0.05	USD 25,000	Northern States Power Co/MN	210,000	0.00
USD 25,000	New York City Water & Sewer				3.6% 15/9/2047	28,882	0.00
	System 5.75%			USD 35,000	Northern States Power Co/MN		
HCD 00 000	15/6/2041	38,878	0.01	LICD 447 000	4% 15/8/2045	43,318	0.01
050 80,000	New York City Water & Sewer System 5.882%			080 117,000	Northern Trust Corp 3.15% 3/5/2029	127,390	0.02
	15/6/2044	128,240	0.02	USD 775.000	Northwest Pipeline LLC 4%	127,550	0.02
USD 130,000	New York City Water & Sewer	0,0	0.02	0020,000	1/4/2027	837,636	0.11
	System 6.011%			USD 44,000	NRG Energy Inc '144A' 5.25%		
	15/6/2042	208,704	0.03		15/6/2029	46,287	0.01
USD 50,000	New York Convention Center			USD 50,000	NRG Energy Inc 5.75%	E2 042	0.01
	Development Corp 5% 15/11/2040	60,627	0.01	USD 74 000	15/1/2028 NRG Energy Inc 6.625%	52,942	0.01
USD 140.000	New York State Dormitory	00,021	0.01	000 74,000	15/1/2027	78,000	0.01
	Authority 3.142% 1/7/2043	152,276	0.02	USD 61,000	NRG Energy Inc 7.25%	,	
USD 190,000	New York State Dormitory				15/5/2026	65,156	0.01
	Authority 3.19% 15/2/2043	212,474	0.03	USD 79,000	NSTAR Electric Co 3.2%		
USD 100,000	New York State Dormitory Authority 5.389% 15/3/2040	125 755	0.00	1160 30 000	15/5/2027	85,766	0.01
USD 270 000	New York State Urban	135,755	0.02	030 30,000	NSTAR Electric Co 3.25% 15/5/2029	32,836	0.00
000 270,000	Development Corp 2.35%			USD 162.000	Nucor Corp 3.95% 1/5/2028	180,027	0.02
	15/3/2027	280,872	0.04		NVIDIA Corp 3.2% 16/9/2026	770,409	0.10
USD 80,000	New York State Urban			USD 250,000	Oaktree CLO 2014-1 'Series		
	Development Corp 3.12%	00.404	0.04		2014-1A A2R' '144A' FRN	050 457	0.00
1180 00 000	15/3/2025 New York State Urban	86,191	0.01	LISD 1 000 000	13/5/2029 Oaktree CLO 2015-1 Ltd 'Series	250,457	0.03
03D 90,000	Development Corp 3.25%			03D 1,000,000	2015-1A A1R' '144A' FRN		
	15/3/2025	97,849	0.01		20/10/2027	1,000,399	0.13
USD 190,000	New York State Urban			USD 32,223	Oakwood Mortgage Investors		
	Development Corp 3.32%				Inc 'Series 2001-D A4' FRN		
HCD 240 000	15/3/2029	208,393	0.03	HCD 00 040	15/9/2031	26,496	0.00
03D 210,000	New York State Urban Development Corp 5%			050 96,613	Oakwood Mortgage Investors Inc 'Series 2002-B M1' FRN		
	15/3/2026	261,547	0.03		15/6/2032	86,375	0.01
USD 45,000	Newell Brands Inc 3.85%	,-		USD 1,370,000	Occidental Petroleum Corp	,-	
	1/4/2023	46,665	0.01		10/10/2036 (Zero Coupon)	706,258	0.09
USD 56,000	Newell Brands Inc 4.2%	50 500	0.04	USD 57,000	Ochsner Clinic Foundation	00.054	0.04
USD 325 000	1/4/2026 Newmont Corp 2.8%	58,538	0.01	USD 821 962	5.897% 15/5/2045 OCP CLO 2015-10 Ltd 'Series	82,651	0.01
000 020,000	1/10/2029	337,332	0.04	000 021,902	2015-10A A1R' '144A'		
USD 147,000	Nexstar Broadcasting Inc	,			FRN 26/10/2027	822,476	0.10
	'144A' 5.625% 15/7/2027	152,784	0.02	USD 250,000	OCP CLO 2015-10 Ltd 'Series		
USD 103,000	NGPL PipeCo LLC '144A'	107.177	0.04		2015-10A BR' '144A'	054.000	0.00
LISD 102 041	4.375% 15/8/2022 Nomura Asset Acceptance Corp	107,177	0.01	1160 364 000	FRN 26/10/2027 OCP CLO 2016-12 Ltd	251,098	0.03
03D 192,041	Alternative Loan Trust Series			03D 204,000	FRN 18/10/2028	264,561	0.03
	2001-R1A 'Series 2001-R1A			USD 400,000	OCP CLO 2017-13 Ltd 'Series	201,001	0.00
	A' '144A' FRN 19/2/2030	199,443	0.03		2017-13A A1A' '144A'		
USD 13,000	Norfolk Southern Corp				FRN 15/7/2030	401,368	0.05
1100 047 000	2.55% 1/11/2029	13,448	0.00	USD 250,000	Octagon Investment Partners		
050 317,000	Norfolk Southern Corp 2.9% 15/6/2026	336,225	0.04		XXIII Ltd 'Series 2015-1A CR' '144A' FRN 15/7/2027	245,513	0.03
USD 98.000	Norfolk Southern Corp	000,220	0.01	USD 142.860	OFSI Fund VI Ltd 'Series 2014-	210,010	0.00
	3.4% 1/11/2049	105,001	0.01	,	6A A2R' '144A' FRN 20/3/2025	142,983	0.02
USD 150,000	Norfolk Southern Corp			USD 428,857	OFSI Fund VII Ltd 'Series 2014-		
1100 70 000	3.65% 1/8/2025	164,294	0.02	1100 040 000	7A AR' '144A' FRN 18/10/2026	429,052	0.05
USD 70,000	Norfolk Southern Corp 3.85% 15/1/2024	75,453	0.01	USD 816,000	OHA Loan Funding 2013-2 Ltd 'Series 2013-2A AR' '144A'		
USD 28 000	Norfolk Southern Corp	10,400	0.01		FRN 23/5/2031	815,361	0.10
332 20,000	3.942% 1/11/2047	32,052	0.00	USD 105,000	Ohio Power Co 4% 1/6/2049	125,935	0.02
USD 221,000	Norfolk Southern Corp	•			Ohio Power Co 6.6% 15/2/2033	259,946	0.03
	4.05% 15/8/2052	257,836	0.03	USD 207,000	Oncor Electric Delivery Co LLC	000 5 ==	
					3.1% 15/9/2049	220,955	0.03

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	•	( /			OZLM XIV Ltd 'Series 2015-14A	( /	
	Oncor Electric Delivery Co LLC 3.7% 15/11/2028 Oncor Electric Delivery Co LLC	289,772	0.04	,	A2AR' '144A' FRN 15/1/2029 OZLM XV Ltd 'Series 2016-15A	500,186	0.06
	3.8% 30/9/2047 Oncor Electric Delivery Co LLC	83,289	0.01	,	A1' '144A' FRN 20/1/2029 OZLM XVIII Ltd 'Series 2018-	250,033	0.03
	3.8% 1/6/2049 Oncor Electric Delivery Co LLC	14,357	0.00		18A A' '144A' FRN 15/4/2031 Palmer Square CLO 2014-1 Ltd	496,677	0.06
	4.55% 1/12/2041 One Market Plaza Trust 2017-	64,600	0.01	002 700,000	'Series 2014-1A A1R2' '144A' FRN 17/1/2031	749,113	0.09
	1MKT 'Series 2017-1MKT XCP' '144A' FRN 10/2/2032	7,129	0.00	USD 250,000	Palmer Square CLO 2018-1 Ltd 'Series 2018-1A A1' '144A'	,	
USD 568,000	OneMain Financial Issuance Trust 2019-2 'Series 2019-2A A' '144A' 3.14% 14/10/2036	590,737	0.07	USD 350,000	FRN 18/4/2031 Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A1A' '144A'	248,524	0.03
USD 47,180	Option One Mortgage Accep Corp Asset Back Certs Ser 2003-4 'Series 2003-4 A2'			USD 250,000	FRN 16/7/2031 Palmer Square CLO 2018-3 Ltd 'Series 2018-3A A2' '144A'	350,300	0.04
USD 523,304	FRN 25/7/2033 Option One Mortgage Loan	46,912	0.01	USD 265,000	FRN 15/8/2026 Parker-Hannifin Corp 3.25%	249,324	0.03
	Trust 2007-FXD1 (Step-up coupon) 'Series 2007-FXD1			·	14/6/2029 Parsley Energy LLC / Parsley	284,568	0.04
USD 357,527	1A1' 5.866% 25/1/2037 Option One Mortgage Loan Trust 2007-FXD1 (Step-up	537,264	0.07	USD 43.000	Finance Corp '144A' 5.375% 15/1/2025 Parsley Energy LLC / Parsley	38,285	0.01
	coupon) 'Series 2007-FXD1 2A1' 5.866% 25/1/2037	366,660	0.05		Finance Corp '144A' 5.625% 15/10/2027	42,972	0.01
USD 497,089	Option One Mortgage Loan Trust 2007-FXD2 (Step-up				PayPal Holdings Inc 2.65% 1/10/2026	181,867	0.02
1100 040 000	coupon) 'Series 2007-FXD2 1A1' 5.82% 25/3/2037	515,980	0.06		PDC Energy Inc 5.75% 15/5/2026	15,492	0.00
USD 18,000	Oracle Corp 2.65% 15/7/2026 Oracle Corp 3.25% 15/11/2027	328,434 19,612	0.04		Pennsylvania Turnpike Commission 5% 1/12/2046	60,241	0.01
USD 609,000 USD 51,000	Oracle Corp 3.85% 15/7/2036 Oracle Corp 3.9% 15/5/2035 Oracle Corp 5.375% 15/7/2040	166,560 713,095 69,858	0.02 0.09 0.01		Pennsylvania Turnpike Commission 5% 1/12/2048 Penske Truck Leasing Co Lp /	148,696	0.02
USD 190,000	Orange County Local Transportation Authority 6.908% 15/2/2041	291,570	0.04	LICD 74 000	PTL Finance Corp '144A' 3.35% 1/11/2029 PepsiCo Inc 3.45% 6/10/2046	63,100 80,495	0.01 0.01
USD 265,000	Oregon School Boards Association 4.759% 30/6/2028	304,178	0.04	USD 85,000	PepsiCo Inc 4% 2/5/2047* PepsiCo Inc 4.45% 14/4/2046	105,856 2,621	0.01 0.00
USD 295,000	Oregon School Boards Association 5.55% 30/6/2028	362,683	0.05		Performance Food Group Inc '144A' 5.5% 15/10/2027	145,241	0.02
USD 215,000	Oregon School Boards Association 5.68% 30/6/2028	267,738	0.03	1	Pfizer Inc 3.45% 15/6/2023 Pfizer Inc 3.45% 15/3/2029	15,698 464,856	0.02 0.00 0.06
USD 206,000	Otis Worldwide Corp '144A' 2.056% 5/4/2025	208,417	0.03	1	Philip Morris International Inc 1.45% 1/8/2039	213,031	0.00
USD 14,000	Outfront Media Capital LLC / Outfront Media Capital Corp				Piedmont Natural Gas Co Inc 3.64% 1/11/2046	31,046	0.00
USD 123,000	'144A' 4.625% 15/3/2030 Outfront Media Capital LLC / Outfront Media Capital Corp	14,341	0.00		Pilgrim's Pride Corp '144A' 5.875% 30/9/2027 Port Authority of New York &	169,832	0.02
USD 90,000	'144A' 5% 15/8/2027 Owens Corning 3.95%	128,148	0.02	005 110,000	New Jersey 4.458% 1/10/2062	198,995	0.03
USD 11,000	15/8/2029 Owens Corning 4.3%	99,840	0.01	USD 795,000	Port Authority of New York & New Jersey 4.926%		
USD 62,000	15/7/2047 Owens-Brockway Glass Container Inc '144A' 5%	12,019	0.00	USD 145,000	1/10/2051 Port Authority of New York & New Jersey 4.96%	1,040,436	0.13
USD 91,000	15/1/2022 Owens-Brockway Glass	63,970	0.01	USD 188,000	1/8/2046 Post Holdings Inc '144A'	209,714	0.03
USD 90 000	Container Inc '144A' 5.875% 15/8/2023* Ownit Mortgage Loan Trust	97,120	0.01	USD 98,000	5% 15/8/2026 Post Holdings Inc '144A' 5.5% 15/12/2029	193,050 101,739	0.02
332 00,000	Series 2006-2 (Step-up coupon) 'Series 2006-2 A2C'			USD 124,000	Post Holdings Inc '144A' 5.625% 15/1/2028	128,222	0.02
USD 250,000	6% 25/1/2037 OZLM VI Ltd 'Series 2014-6A	88,539	0.01		Post Holdings Inc '144A' 5.75% 1/3/2027	177,832	0.02
USD 250,000	A2AS' '144A' FRN 17/4/2031 OZLM XII Ltd 'Series 2015-12A	250,549	0.03	USD 789,000	President & Fellows of Harvard College 4.875% 15/10/2040	1,104,001	0.14
	A2R' '144A' FRN 30/4/2027	249,134	0.03				

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
11CD 600 000	Prime Canital CRE			USD 275 000	Depublic Consisce Inc 4 750/		
030 000,000	Prima Capital CRE Securitization 2016-VI Ltd			03D 275,000	Republic Services Inc 4.75% 15/5/2023	299,638	0.04
	'Series 2016-6A C' '144A'			USD 307 000	Reynolds American Inc 4.45%	299,000	0.04
	4% 24/8/2040	602,580	0.08	002 001,000	12/6/2025	338,836	0.04
USD 105,000	Principal Financial Group Inc	,		USD 448,000	Reynolds American Inc 5.85%	,	
,	3.7% 15/5/2029	118,063	0.02	,	15/8/2045	537,299	0.07
USD 100,000	Progress Residential 2015-			USD 1,500,000	Rockford Tower CLO 2017-3		
	SFR3 Trust 'Series 2015-				Ltd 'Series 2017-3A A' '144A'		
	SFR3 F' '144A' 6.643%	400.050	0.04	LICD 750 000	FRN 20/10/2030	1,502,699	0.19
LISD 110 562	12/11/2032 Progress Residential 2017-	100,053	0.01	050 750,000	Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A A' '144A'		
000 119,302	SFR1 Trust 'Series 2017-				FRN 20/5/2031	751,332	0.09
	SFR1 A' '144A' 2.768%			USD 500.000	Rockford Tower CLO 2018-1	701,002	0.00
	17/8/2034	121,478	0.02		Ltd 'Series 2018-1A B' '144A'		
EUR 200,000	Prologis Euro Finance LLC				FRN 20/5/2031	500,109	0.06
	1.5% 10/9/2049	214,754	0.03	USD 250,000	Rockford Tower CLO 2018-1		
USD 30,000	Public Service Electric & Gas				Ltd 'Series 2018-1A D' '144A'		
1100 400 000	Co 2.375% 15/5/2023	30,686	0.00	1100 050 000	FRN 20/5/2031	250,476	0.03
USD 128,000	Public Service Electric & Gas Co 3.2% 15/5/2029	140,647	0.02	USD 250,000	Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A A' '144A'		
1120 260 000	Public Service Electric & Gas	140,047	0.02		FRN 20/10/2031	249,641	0.03
000 200,000	Co 3.65% 1/9/2028	293,567	0.04	USD 165.000	Rockies Express Pipeline LLC	243,041	0.00
USD 17.000	PulteGroup Inc 5% 15/1/2027	18,837	0.00	002 100,000	'144A' 3.6% 15/5/2025	167,001	0.02
	PulteGroup Inc 5.5% 1/3/2026	22,415	0.00	USD 245,000	Rockies Express Pipeline LLC	,	
USD 108,000	QUALCOMM Inc				'144A' 4.8% 15/5/2030	235,833	0.03
	4.3% 20/5/2047	129,691	0.02	USD 106,000	Rockies Express Pipeline LLC		
USD 109,000	QUALCOMM Inc				'144A' 4.95% 15/7/2029	104,170	0.01
1100 00 000	4.8% 20/5/2045	138,093	0.02	USD 468,000	Romark WM-R Ltd 'Series		
USD 60,000	Quicken Loans Inc '144A'	60.710	0.01		2018-1A A1' '144A' FRN 20/4/2031	46E 160	0.06
USD 40 000	5.25% 15/1/2028 Quicken Loans Inc '144A'	62,712	0.01	USD 60 000	Royal Oak Hospital Finance	465,168	0.00
00D +0,000	5.75% 1/5/2025	41,071	0.01	000 00,000	Authority 5% 1/9/2039	68,239	0.01
USD 250,000	Race Point IX CLO Ltd 'Series	,		USD 250,000	RR 2 Ltd 'Series 2017-2A B'	,	
	2015-9A A1AR' '144A' FRN				'144A' FRN 15/10/2029	246,567	0.03
	15/10/2030	249,996	0.03	USD 805,000	Rutgers The State University of		
USD 212,410	RAMP Series 2004-RS7 Trust				New Jersey 2.888% 1/5/2032	860,601	0.11
	'Series 2004-RS7 A2A' FRN	470.074	0.00	USD 105,000	Rutgers The State University of	444405	0.04
LICD 100 0E1	25/7/2034 RASC Series 2006-EMX9 Trust	179,874	0.02	1160 64 000	New Jersey 3.27% 1/5/2043 RWJ Barnabas Health Inc	114,105	0.01
030 190,031	'Series 2006-EMX9 1A4'			030 04,000	3.477% 1/7/2049	70,781	0.01
	FRN 25/11/2036	156,539	0.02	USD 120.000	Ryder System Inc	70,701	0.01
USD 108,000	Raytheon Co 4.2% 15/12/2044	137,368	0.02	.,	3.4% 1/3/2023	125,173	0.02
USD 315,000	Raytheon Co 7% 1/11/2028	431,149	0.05	USD 23,000	Ryder System Inc		
	Raytheon Co 7.2% 15/8/2027	106,773	0.01		3.75% 9/6/2023	24,389	0.00
USD 40,000	Realty Income Corp 3%	40.500	2.24	USD 109,000	Ryman Hospitality Properties	444 700	0.04
1100 112 000	15/1/2027 Realty Income Corp 4 125%	42,503	0.01	1160 363 000	Inc '144A' 4.75% 15/10/2027	111,796	0.01
030 112,000	Realty Income Corp 4.125% 15/10/2026	127,100	0.02	03D 262,000	Sabine Pass Liquefaction LLC 4.2% 15/3/2028	300,100	0.04
USD 250.000	Regatta VII Funding Ltd 'Series	127,100	0.02	USD 213.000	Sabine Pass Liquefaction LLC	000,100	0.04
	2016-1A BR' '144A'				5.625% 15/4/2023	232,673	0.03
	FRN 20/12/2028	245,739	0.03	USD 1,352,000	Sabine Pass Liquefaction LLC		
USD 150,000	Regents of the University of				5.625% 1/3/2025	1,532,856	0.19
	California Medical Center			USD 255,000	Sabine Pass Liquefaction LLC		
	Pooled Revenue 6.583%	000 150	0.00	1100.00.074	5.875% 30/6/2026	295,961	0.04
1160 330 000	15/5/2049	236,158	0.03	USD 22,974	SACO I Trust 2006-9 'Series	22 600	0.00
03D 330,000	RELX Capital Inc 3.5% 16/3/2023	347,271	0.04	LISD 350 000	2006-9 A1' FRN 25/8/2036 Sacramento County Sanitation	22,699	0.00
USD 429 000	RELX Capital Inc 4%	547,271	0.04	000 000,000	Districts Financing Authority		
002 .20,000	18/3/2029	488,581	0.06		FRN 1/12/2035	344,622	0.04
USD 31,254	Reperforming Loan REMIC	,		USD 230,000	Salt River Project Agricultural	,	
	Trust 2005-R2 'Series 2005-				Improvement & Power District		
	R2 1AF1' '144A' FRN				5% 1/12/2045	275,320	0.03
1100 100 000	25/6/2035	30,267	0.00	USD 70,000	San Antonio Water System	00.000	0.04
USD 108,000	Republic Services Inc 2.9%	440.704	0.04	1100 50 000	5% 15/5/2039	82,938	0.01
1150 65 000	1/7/2026 Republic Services Inc 3.375%	113,761	0.01	USD 50,000	San Diego Public Facilities		
030 03,000	15/11/2027	70,980	0.01		Financing Authority 5% 15/5/2039	61,685	0.01
USD 80.000	Republic Services Inc 3.55%	70,000	0.01	USD 345.000	San Jose Redevelopment	01,000	0.01
00,000	1/6/2022	83,304	0.01	5.5,550	Agency Successor Agency		
			I				
USD 542,000	Republic Services Inc 3.95%				2.958% 1/8/2024	368,131	0.05

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% 0 Ne Asset
	-	(			·	(002)	
USD 200,000	San Jose Redevelopment Agency Successor Agency			USD 40,202	SLM Private Credit Student Loan Trust 2005-A 'Series		
	3.125% 1/8/2028	218,343	0.03		2005-A A3' FRN 15/6/2023	40,156	0.0
USD 85.000	San Jose Redevelopment	210,010	0.00	USD 206.082	SLM Private Credit Student	10,100	0.0
	Agency Successor Agency				Loan Trust 2006-B 'Series		
	3.176% 1/8/2026	93,197	0.01		2006-B A5' FRN 15/12/2039	201,009	0.0
USD 170,000	San Jose Redevelopment			USD 440,000	SLM Private Education Loan		
	Agency Successor Agency				Trust 2010-C 'Series 2010-C		
	3.25% 1/8/2029	185,779	0.02		A5' '144A' FRN 15/10/2041	490,260	0.0
USD 135,000	Scientific Games International	100.010		USD 14,000	SM Energy Co	44.000	
LICD 126 122	Inc '144A' 5% 15/10/2025	136,013	0.02	LICD 44 000	5.625% 1/6/2025	11,202	0.0
030 130,122	Seasoned Credit Risk Transfer Trust Series 2017-3 'Series			03D 14,000	SM Energy Co 6.625% 15/1/2027	10,813	0.0
	2017-3 B' '144A' 25/7/2056			USD 14 000	SM Energy Co	10,613	0.0
	(Zero Coupon)	15,443	0.00	000 11,000	6.75% 15/9/2026	11,440	0.0
USD 100,000	Seasoned Credit Risk Transfer	,		USD 199,857	SMB Private Education Loan	,	
	Trust Series 2017-3 'Series				Trust 2014-A 'Series 2014-A		
	2017-3 M2' '144A'				A2A' '144A' 3.05% 15/5/2026	201,690	0.0
	FRN 25/7/2056	104,628	0.01	USD 250,000	Sound Point Clo XIV Ltd 'Series		
USD 119,253	Securitized Asset Backed				2016-3A C' '144A'		
	Receivables LLC Trust 2006-			1100 404 000	FRN 23/1/2029	248,570	0.0
	WM4 'Series 2006-WM4 A1'	70.000	0.04	USD 184,000	South Carolina Public Service	400.000	•
LICD 61 200	'144A' FRN 25/11/2036	73,386	0.01	1160 302 000	Authority 2.388% 1/12/2023 South Carolina Public Service	188,202	0.0
050 01,399	Securitized Asset Backed Receivables LLC Trust 2006-			USD 295,000	Authority 6.454% 1/1/2050	488,846	0.0
	WM4 'Series 2006-WM4 A2A'			USD 30 000	Spartanburg County School	400,040	0.
	FRN 25/11/2036	24,102	0.00	000 00,000	District No 7 5% 1/3/2048	38,245	0.
USD 185.222	Securitized Asset Backed	,	0.00	USD 273.000	Spectra Energy Partners LP	00,2.0	٠.
,	Receivables LLC Trust 2006-			.,	4.5% 15/3/2045	313,662	0.
	WM4 'Series 2006-WM4 A2C'			USD 111,000	Spectrum Brands Inc		
	FRN 25/11/2036	74,185	0.01		5.75% 15/7/2025	114,551	0.
USD 23,135	Security National Mortgage				Sprint Corp 7.625% 15/2/2025	239,235	0.
	Loan Trust 2007-1 'Series				Sprint Corp 7.625% 1/3/2026	245,779	0.
	2007-1A 2A' '144A'	00.004	0.00	USD 470,313	Sprint Spectrum Co LLC /		
LICD 70 000	FRN 25/4/2037	23,001	0.00		Sprint Spectrum Co II LLC /		
USD 73,000	Select Medical Corp '144A' 6.25% 15/8/2026	78,879	0.01		Sprint Spectrum Co III LLC '144A' 3.36% 20/9/2021	474,710	0.
LISD 259 399	Seneca Park CLO Ltd 2014-1	10,019	0.01	USD 28 000	Standard Industries Inc/NJ	474,710	0.
000 200,000	'Series 2014-1A AR' '144A'			OOD 20,000	'144A' 4.75% 15/1/2028	28,698	0.
	FRN 17/7/2026	259,564	0.03	USD 30,000	Standard Industries Inc/NJ	,	
USD 155,400	Sequoia Mortgage Trust 2007-3				'144A' 5% 15/2/2027	30,895	0.
	'Series 2007-3 2AA1'			USD 31,000	Standard Industries Inc/NJ		
	FRN 20/7/2037	149,074	0.02		'144A' 6% 15/10/2025	32,243	0.
USD 85,000	Service Properties Trust			USD 440,000	State of California 2.65%		
	4.35% 1/10/2024	89,288	0.01		1/4/2026	467,966	0.
USD 41,070	SG Mortgage Securities Trust			USD 550,000	State of California 4.6%	044.500	_
	2006-FRE2 'Series 2006-	40.000	0.00	LIOD 400 000	1/4/2038	644,520	0.
LISD 100 000	FRE2 A2C' FRN 25/7/2036 Sherwin-Williams Co/The	13,083	0.00	USD 120,000	State of California 7.3% 1/10/2039	192,751	0.
030 100,000	4.5% 1/6/2047	121,001	0.02	USD 40 000	State of California 7.35%	192,731	0.
USD 66 000	Simmons Foods Inc '144A'	121,001	0.02	OOD 40,000	1/11/2039	64,652	0.
002 00,000	5.75% 1/11/2024	65,808	0.01	USD 150.000	State of California 7.5%	0.,002	٥.
USD 32,000	Sirius XM Radio Inc '144A'	,		, , ,	1/4/2034	242,049	0.
	3.875% 1/8/2022	32,243	0.00	USD 335,000	State of California 7.55%		
USD 90,000	Sirius XM Radio Inc '144A'				1/4/2039	579,872	0.
	4.625% 15/7/2024	93,300	0.01	USD 210,000	State of Connecticut 3.31%		
USD 91,000	Sirius XM Radio Inc '144A'				15/1/2026	227,470	0.
	5% 1/8/2027	95,703	0.01	USD 215,000	State of Connecticut 5.85%		_
USD 32,000	Sirius XM Radio Inc '144A'	22.000	0.00	UCD 525 000	15/3/2032	297,858	0.
1160 33 000	5.375% 15/4/2025	32,886	0.00	,	State of Illinois 5.1% 1/6/2033	620,742	0.
USD 32,000	Sirius XM Radio Inc '144A' 5.375% 15/7/2026	33,399	0.00	USD 235,000	State of New York 2.8% 15/2/2032	249,824	0.
USD 76 000	Sirius XM Radio Inc '144A'	55,588	0.00	USD 120 000	State of Ohio 5% 1/5/2036	249,024 144,145	0.
000 70,000	5.5% 1/7/2029	82,319	0.01		State of Ohio 5% 1/5/2037	107,992	0.
USD 60 000	Six Flags Entertainment Corp	52,010	0.51		State of Oregon 5.892%	107,002	0.
302 00,000	'144A' 4.875% 31/7/2024	59,125	0.01	000,000	1/6/2027	432,425	0.
USD 78,000	Six Flags Entertainment Corp	,		USD 110,000	State of Washington 5%	,	٥.
-,-,-	'144A' 5.5% 15/4/2027	75,196	0.01	-,	1/8/2040	131,654	0.
USD 359,519	SLM Private Credit Student			USD 50,000	State of Washington 5%		
	Loan Trust 2004-B 'Series				1/8/2040	62,713	0.
	2004-B A3' FRN 15/3/2024	358,729	0.05				

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 70.000	State of Washington 5%			USD 28.000	Targa Resources Partners LP /		
	1/2/2041 State of Washington 5%	86,570	0.01		Targa Resources Partners Finance Corp '144A' 5.5%		
USD 85,000	1/8/2041 State of Wisconsin 3.154%	62,581	0.01	USD 61,000	1/3/2030 Targa Resources Partners LP /	28,237	0.00
	1/5/2027 State of Wisconsin 5%	92,493	0.01	,	Targa Resources Partners Finance Corp 5.875%		
	1/5/2036 State of Wisconsin 5%	71,938	0.01	USD 47 000	15/4/2026 Targa Resources Partners LP /	62,798	0.01
,	1/5/2038 State Street Corp FRN	71,909	0.01	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Targa Resources Partners Finance Corp 6.5%		
,	15/12/2023 (Perpetual) State Street Corp 2.65%	1,020,193	0.13	USD 10 000	15/7/2027 Targa Resources Partners LP /	49,585	0.01
	19/5/2026	158,623	0.02	19,000	Targa Resources Partners		
	Station Casinos LLC '144A' 5% 1/10/2025	69,445	0.01		Finance Corp 6.75% 15/3/2024	19,528	0.00
USD 274,148	Structured Adjustable Rate Mortgage Loan Trust Series 2007-3 'Series 2007-3 3A1'			USD 48,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.875%		
USD 12,424	FRN 25/4/2047 Structured Asset Investment	200,803	0.03	USD 14,000	15/1/2029 Taylor Morrison Communities	52,050	0.01
	Loan Trust 2004-8 'Series 2004-8 M4' FRN 25/9/2034	12,420	0.00	USD 85,000	Inc '144A' 5.875% 15/6/2027 TCI Communications Inc	15,740	0.00
USD 760,872	Structured Asset Securities Corp Mortgage Loan Trust			USD 28,000	7.875% 15/2/2026 TEGNA Inc '144A' 4.625%	112,078	0.01
	Series 2006-RF3 'Series 2006-RF3 1A2' '144A' 6%			USD 31,000	15/3/2028 TEGNA Inc '144A' 5%	27,484	0.00
USD 11,498	25/10/2036 Structured Asset Securities	602,966	0.08	USD 30,000	15/9/2029 Teleflex Inc 4.625%	30,574	0.00
	Corp Mortgage Pass-Through Ctfs Ser 2004-23XS 'Series			USD 114,000	15/11/2027 Tempur Sealy International Inc	31,705	0.00
	2004-23XS 2A1' FRN 25/1/2035	11,475	0.00		5.5% 15/6/2026 Tenet Healthcare Corp	119,141	0.02
USD 20,000	Summit Materials LLC / Summit Materials Finance Corp	, -			4.625% 15/7/2024 Tenet Healthcare Corp	59,184	0.01
USD 100 000	6.125% 15/7/2023 Sumter Landing Community	20,125	0.00		'144A' 4.625% 1/9/2024 Tenet Healthcare Corp	36,810	0.00
	Development District 4.172% 1/10/2047	120,574	0.02		'144A' 4.875% 1/1/2026 Tenet Healthcare Corp	127,598	0.02
USD 59,000	Sunoco LP / Sunoco Finance Corp 4.875% 15/1/2023	59,763	0.01		5.125% 1/5/2025 Tenet Healthcare Corp	262,515	0.03
USD 47,000	Sunoco LP / Sunoco Finance Corp 5.5% 15/2/2026	47,815	0.01		'144A' 5.125% 1/11/2027 Tenet Healthcare Corp	43,523	0.01
USD 36,000	Sunoco LP / Sunoco Finance				'144A' 6.25% 1/2/2027	301,230	0.04
USD 135,000		37,326	0.00	03D 40,000	Tennessee Housing Development Agency	44.045	0.04
USD 264,000	3.695% 15/8/2028 Synchrony Financial	150,187	0.02	USD 20,000	3.75% 1/7/2038 Tennessee Housing	44,615	0.01
USD 40,000	4.375% 19/3/2024 Tampa Electric Co	284,501	0.04		Development Agency 3.85% 1/7/2043	22,024	0.00
USD 60,000	4.1% 15/6/2042 Tampa Electric Co	47,438	0.01	USD 20,000	Tennessee Housing Development Agency		
USD 65,000	4.3% 15/6/2048 Tampa Electric Co	74,983	0.01	USD 110,000	3.95% 1/1/2049 Terex Corp '144A'	22,133	0.00
USD 100,000	4.35% 15/5/2044 Tampa Electric Co	80,797	0.01	USD 100,000	5.625% 1/2/2025 Texas A&M University	112,337	0.01
USD 21.000	4.45% 15/6/2049 Targa Resources Partners LP /	128,495	0.02	USD 300.000	2.836% 15/5/2027 Texas Eastern Transmission LP	108,399	0.01
,,,,,	Targa Resources Partners Finance Corp 5% 15/1/2028	20,931	0.00	,	'144A' 3.5% 15/1/2028 Texas Eastern Transmission LP	316,309	0.04
USD 30,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.125%	20,001	3.00		'144A' 4.15% 15/1/2048 Texas Municipal Gas Acquisition & Supply Corp I 6.25%	183,056	0.02
1160 30 000	1/2/2025	30,600	0.00	ELID 400 000	15/12/2026	35,715	0.00
USD 30,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.375%				Thermo Fisher Scientific Inc 1.875% 1/10/2049 THL Credit Wind River 2016-1	425,898	0.05
	1/2/2027	30,656	0.00		CLO Ltd 'Series 2016-1A AR' '144A' FRN 15/7/2028	250,248	0.03

USD 26.807   Trunthup Mrupage Securities   Trust 28775   Series 2007-3   4A1 FRN 26862047   25.879   0.00   USD 250.000   USD	Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Treat 2007-3 Series 2007-3		-	<u> </u>		UCD 40 470	Limited Aidines 2014 2 Class B	` ,	
Hard First   256/2047   25.879   0.00   USD 33:215   United Artines 2015-1 Class AA   Plass Through Trust 3.5%   14.00   0.01   14.00   14.00   0.01   14.00   14.00   0.01   14.00   14.	USD 26,807	0 00			USD 18,172			
USD 259,000 Tian Coll III.dl Series 2017-2A A:1444 FR IN 10/2031			25 879	0.00		S .	18 939	0.00
Windown color	USD 250.000		20,070	0.00	USD 38.215		10,000	0.00
USD 244.176 TICP CLO LILIS Series 2015-1A AR 1144A FRN 2070/2072 244.296 0.03 USD 12,500.00 TICP CLO K LIN Series 2017-1			249,670	0.03				
USD 1250.000   TICP CLO IX Lift Series 2017-3	USD 244,176	TICP CLO I Ltd 'Series 2015-1A				_	41,302	0.01
Section   Color   Co			244,296	0.03	USD 12,153			
USD 250,000 TICP CLO XILL MS Series 2018- 11AR 114AH FNR 2010/2011 USD 50,000 TICP CLO XILL of Series 2018- 12AR 114AH FNR 2010/2011 USD 40,000 TICP CLO XILL of Series 2018- 12AR 114AH FNR 1501/2012 USD 40,000 Ticme Warner Cable LLC  4 USD 40,000 Time Warner Cable LLC  4 USD 50,000 Time Warner Cable LLC  5 0,000 Time Warner Cable LLC  4 USD 50,000 Time Warner Cable LLC  4 USD 50,000 Time Warner Cable LLC  4 USD 50,000 Time Warner Cable LLC  5 0,000 Time Warner Cable	USD 1,250,000							
Second   Color   Col	HCD 250 000		1,248,754	0.16	LICD 40 004		12,987	0.00
USD 750,000 TICP CLO XIIL Ltd. Series 2018- 12A 1"144K FRN 151/12031 750,001 0.09 USD 750,001 Time Warner Cable LLC 44 1942024 1 40,551 0.01 USD 22,000 Time Warner Cable LLC 425 152/2021 4 40,551 0.01 USD 22,000 Time Warner Cable LLC 425 152/2021 4 40,551 0.01 USD 22,000 Time Warner Cable LLC 425 152/2021 4 40,551 0.01 USD 10,000 Time Warner Cable LLC 425 152/2021 4 40,551 0.01 USD 10,000 Time Warner Cable LLC 425 152/2021 4 5,530 0.00 USD 10,000 Time Warner Cable LLC 425 152/2021 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2021 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2021 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2021 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2021 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2021 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2021 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2021 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2021 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022 5 40,551 0.00 USD 10,000 Time Warner Cable LLC 425 152/2022	USD 250,000		240.960	0.03	050 18,231			
Section   Color   Co	USD 750 000		249,009	0.03			19 017	0.00
USD 9,000   Time Warner Cable LLC   49,651   0.01   USD 12,000   Time Warner Cable LLC   4,9551   0.01   USD 12,000   Time Warner Cable LLC   4,9551   0.01   USD 12,000   Time Warner Cable LLC   5,858   19/2041   1.559   0.01   USD 140,000   55%   19/2045   USD 13,000   USD 140,000   Time Warner Cable LLC   5,859   0.02   USD 140,000   Time Warner Cable LLC   5,859   19/2026   USD 140,000   Time Warner Cable LLC   5,859   0.02   USD 140,000   Time Warner Cable LLC   5,859   19/2026   USD 140,000   Time Warner Cable LLC   5,859   19/2026   USD 140,000   UsD 140,000   Time Warner Cable LLC   5,859   19/2026   USD 140,000	002 .00,000		750,601	0.09	USD 76,013		,	0.00
USD 40.000 Time Warner Cable LLC 4.125% 15/2/2021	USD 59,000		•		,			
USD 22.000   Time Warmer Cable LLC   22,715   0.00   USD 38,312   United Altimes 2018-1 Class AD   12,895   0.00		4% 1/9/2021	60,522	0.01		7/10/2028	79,737	0.01
USD 22,000   Time Warner Cable LLC	USD 40,000				USD 12,431			
Label	1100.00.000		40,551	0.01		S .	40.005	0.00
USD 5,000   Time Warner Cable LLC   5.5%   19/2041   5.89   0.00   USD 165,000   Time Warner Cable LLC   6.55%   15/2037   135,346   0.02   USD 140,000   Tobacco Settlement Finance Authority 7.467%   16/2047   155,305   0.02   USD 20,000   United Afrines 2019-12 Class AA Pass Through Trust 4.6%   1/3/2026   0.01   1/3/2030   United Afrines 2019-2 Class AA Pass Through Trust 2.7%   1/3/2030   UsD 200,000   United Afrines 2019-2 Class AA Pass Through Trust 2.7%   1/3/2030   UsD 173,000   United Afrines 2019-2 Class AA Pass Through Trust 3.5%   1/3/2026   0.03   0	USD 22,000		22.715	0.00	1100 20 242		12,895	0.00
USD 105.00   Time Warmer Cable LLC   135.346   O.02   USD 170.00   Time Warmer Cable LLC   O.05   O.05   Time Warmer Cable LLC   O.05   Time Warmer Cable	USD 5 000		22,715	0.00	050 38,312			
USD 105,000 Time Wamer Cable LLC 6.55% \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	03D 3,000		5 839	0.00			41 455	0.01
Section   Sect	USD 105,000		0,000	0.00	USD 87,289		11,100	0.01
USD 2,000   Toylord Motor Credit Corp   155,305   0.92   USD 220,000   United Airlines 2019-2 Class A   Pass Through Trust 2.7%   1/15/2032   231,203   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.03   1/15/2032   0.05			135,346	0.02				
USD 2,000 Toylota Motor Credit Corp 3,2°s*1/11/2027 USD 675,000 Trans-Alleghery Interstate Line Co °144A*, 385% (16/2025 USD 500,000 Trans-Alleghery Interstate Line Co °14A*, 385% (16/2028 USD 500,000 Transcontinental Case Pipe Line Co *14A*, 385% (16/2028 USD 66,000 Transcontinental Case Pipe Line Co *14C 46% 15/3/2028 USD 149,000 Transcontinental Case Pipe Line Co *14C 46% 15/3/2028 USD 149,000 Transcontinental Case Pipe Line Co *14C 46% 15/3/2028 USD 149,000 Transcontinental Case Pipe Line Co *14C 76.8% 11/2/2026 USD 2,000 Travelers Cos Inc/The 6.2% 15/6/2037 USD 5,000 Travelers Cos Inc/The 6.75% 2,006/2038 USD 100,000 Tricon American Homes 2017- SFR2 F**144A*, 5104% 17/1/2036 USD 195,000 Truist Bank 2.8% 17/5/2022 USD 260,000 Union Pacific Corp 2.15% 1/5/2027 USD 80,000 ToxASC Inc/Thy 5% (16/204) USD 260,000 Union Pacific Corp 2.15% 1/5/2027 USD 80,000 Union Pacific Corp 3.5% 1/5/2027 USD 130,000 Union Pacific Corp 3.5% 1/5/2027 USD 130,000 Union Pacific Corp 3.5% 1/5/2027 USD 130,000 Union Pacific Corp 3.5% 1/5/2027 USD 100,000 Union Pacific Corp 3.5% 1/5/2028 USD 11,333,000 Union Pacific Corp 3.5% 1/5/2020 USD 11,333,000 Union Pacific Corp	USD 140,000	Tobacco Settlement Finance				1/3/2026	92,143	0.01
USD 675,000   Trans-Righepty Intersiste Line   Co '144A' 3.85% / 19/2025   738,372   0.09   USD 173,000   United Aritines 2019-2 Class B   Pass Through Trust 3.5%   1/5/2028		•	155,305	0.02	USD 220,000			
USD 675,000 Trans-Alleghery Interstate Line Co 14A4 3, 88% 14/9/2025 USD 500,000 Transcontinental Gas Pipe Line Co LLC 4% 15/3/2028 USD 60,000 Transcontinental Gas Pipe Line Co LLC 4% 15/3/2028 USD 149,000 Transcontinental Gas Pipe Line Co LLC 4% 15/3/2028 USD 149,000 Transcontinental Gas Pipe Line Co LLC 46% 15/3/2028 USD 149,000 Transcontinental Gas Pipe Line Co LLC 46% 15/3/2028 USD 2,000 Travelers Cos IncThe 6.25% 15/6/2037 USD 15,000 Travelers Cos IncThe 6.25% 15/6/2037 USD 10,000 Travelers Cos IncThe 6.75% 20/6/2036 USD 10,000 Travelers Cos IncThe 6.75% 20/6/2036 USD 10,000 Travelers Cos IncThe 7.5KF2 Trust Series 2017- SFR2 Trust Series 20	USD 2,000					· ·		
Co	LICD 675 000		2,180	0.00	LICD 172 000		231,203	0.03
USD 500,000 Transcontinental Gas Pipe Line Co LLC 4% 15/3/2028 USD 66,000 Transcontinental Gas Pipe Line Co LLC 4% 15/3/20248 USD 149,000 Transcontinental Gas Pipe Line Co LLC 785% 12/2026 USD 2,000 Travelers Cos Ind The 6.25% 15/6/2027 USD 5,000 Travelers Cos Ind The 6.75% 20/10/2036 USD 19,000 Travelers Cos Ind The 6.75% 20/10/2036 USD 10,000	050 675,000		739 372	0.00	080 173,000			
USD 66,000   Transcontinental Case Pipe Line   Co LLC 4.96 \ 15/3/2048   73,791 \ 0.01   USD 149,000   United Parcel Service Inc 2.5%   10/3/2029   200,507   0.03   0.03	USD 500 000		730,372	0.09			178 770	0.02
USD 66,000 Transcontinental Cas Pipe Line C L 4 68 156/2048 73,791 0.01 USD 342,000 United Parcel Service Inc 3.4% 15/3/2029 377,082 0.05 15/3/2029 174,000 Transcontinental Cas Pipe Line C C LL 7 85% 1/2/2026 193,585 0.02 USD 21,000 United Rentals North America Inc 3.875% 15/11/2027 21,276 0.00 USD 5.000 Travelers Cos IncThe 6.75% 20/6/2037 2,948 0.00 USD 5.000 United Rentals North America Inc 3.875% 15/11/2027 21,276 0.00 UsD 100,000 United Rentals North America Inc 5.75% 20/6/2036 7,618 0.00 USD 100,000 United Rentals North America Inc 5.25% 15/10/2025 46,219 0.01 USD 100,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2030 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.25% 15/10/2002 (2,2 135 0.00 UsD 10,000 United Rentals North America Inc 5.2	002 000,000	•	548,002	0.07	USD 194,000		,	0.02
USD 149,000 Transcontinental Gas Pipe Line Co LLC 7,85% 12/2026 USD 2,000 Travelers Cos Ind The 6.25% 15/6/2037 USD 5,000 Travelers Cos Ind The 6.25% 15/6/2037 USD 5,000 Travelers Cos Ind The 6.25% 15/6/2037 USD 100,000 Tricon American Homes 2017- SFR2 Trust 'Series 2017	USD 66,000				,		200,507	0.03
Co LLC 786% 1/2/2026 193,585 0.02 USD 21,000 United Rentals North America Inc 4.625% 15/6/2027 21,276 0.00 Control of Travelers Cos Inc/The 6.25% 15/6/2037 2,948 0.00 USD 10,000 United Rentals North America Inc 4.625% 15/6/2028 46,219 0.01 USD 100,000 Travelers Cos Inc/The 6.75% 20/6/2036 7,618 0.00 USD 10,000 United Rentals North America Inc 4.625% 15/6/2028 146,219 0.01 USD 10,000 United Rentals North America Inc 4.625% 15/6/2028 146,219 0.01 USD 10,000 United Rentals North America Inc 4.675% 15/6/2028 10,40,10 0.01 USD 10,000 United Rentals North America Inc 5.25% 15/6/2028 10,40,10 0.01 USD 10,000 United Rentals North America Inc 5.25% 15/6/2027 17/2036 10,5372 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01 USD 61,000 United Rentals North America Inc 5.25% 15/6/2027 64,555 0.01		Co LLC 4.6% 15/3/2048	73,791	0.01	USD 342,000	United Parcel Service Inc 3.4%		
USD 2,000   Travelers Cos Inc/The 6.25% 15/6/2037   2,948   0.00   USD 45,000   United Rentals North America Inc 4.825% 15/10/2025   46,219   0.01   USD 100,000   Tricon American Homes 2017- SFR2 Trust 'Series 2017- SFR	USD 149,000	•					377,082	0.05
USD 5,000   Travel press   Travel   T	1100.000		193,585	0.02	USD 21,000		04.070	0.00
USD 5,000   Travelers Cos Inc/The 6.75% 20/6/2036   7,618   0.00   USD 100,000   Tricon American Homes 2017- SFR2 Trust 'Series 2017- SFR2 Trust	USD 2,000		2.049	0.00	1160 45 000		21,276	0.00
USD 100,000   Tricon American Homes 2017-SFR2 Trust 'Series 2017-SFR2 F' 144A' 5.104%   17/12036   105,372   0.01   USD 21,000   United Rentals North America Inc 5.25% 15/1/12030   22,135   0.00   USD 195,000   Truist Bank 2.8% 17/5/2022   199,954   0.03   USD 61,000   United Rentals North America Inc 5.25% 15/1/2027   64,555   0.01   USD 17,000   Under Armour Inc 3.25%   15/6/2026   15,949   0.00   UsD 61,000   United Rentals North America Inc 5.5% 15/5/2027   64,555   0.01   USD 17,000   Under Armour Inc 3.25%   15/6/2026   15,949   0.00   UsD 61,000   United Rentals North America Inc 5.5% 15/5/2027   64,555   0.01   USD 61,000   United Rentals North America Inc 5.5% 15/5/2027   64,555   0.01   USD 61,000   United Rentals North America Inc 5.5% 15/5/2027   64,555   0.01   USD 61,000   United Rentals North America Inc 5.5% 15/5/2027   64,555   0.01   USD 61,000   United Rentals North America Inc 5.5% 15/5/2027   64,555   0.01   USD 61,000   United Rentals North America Inc 5.5% 15/5/2027   64,555   0.01   USD 61,000   United Rentals North America Inc 5.5% 15/5/2027   64,555   0.01   USD 61,000   United Rentals North America Inc 5.5% 15/5/2027   64,555   0.01   USD 61,000   United Rentals North America Inc 5.5% 15/5/2027   64,555   0.01   USD 61,000   United Rentals North America Inc 5.5% 15/5/2027   64,555   0.01   USD 61,000   United Rentals North America Inc 5.5% 15/5/2027   64,555   0.01   USD 61,000   United Rentals North America Inc 5.5% 15/5/2026   0.01   USD 61,000   United Rentals North America Inc 5.5% 15/5/2026   0.01   USD 61,000   United Rentals North America Inc 5.5% 15/5/2026   0.01   USD 61,000   United Rentals North America Inc 5.5% 15/5/2026   0.01   USD 61,000   United Rentals North America Inc 5.5% 15/5/2026   0.01   USD 61,000   United States Treasury Note/ Bond 1.5% 15/2026   0.01   USD 61,000   United States Treasury Note/ Bond 1.25% 31/7/2021   11,355,135   1.42   USD 13,300   United States Treasury Note/ Bond 1.25% 31/7/2024   0.02   USD 61,000   United States Treasury Note/ Bond 1.75	USD 5 000		2,946	0.00	030 45,000		46 219	0.01
USD 100,000 Tricon American Homes 2017- SFR2 Trust 'Series 2017- SFR2 Frid4A' 5.104% 17/1/2036 105,372 0.01 USD 195,000 Truits Bank 2.8% 17/5/2022 199,954 0.03 USD 195,000 Truits Bank 2.8% 17/5/2022 199,954 0.03 USD 17,000 Under Armour Inc 3.25% 15/6/2026 15,949 0.00 USD 260,000 Union Pacific Corp 2.15% 5/2/2027 259,167 0.03 USD 200,000 Union Pacific Corp 2.75% 1/3/2026 208,504 0.03 USD 147,000 Union Pacific Corp 3.375% USD 147,000 Union Pacific Corp 3.75% 15/9/2037 161,291 0.02 USD 133,000 Union Pacific Corp 3.75% 5/2/2070 137,986 0.02 USD 31,000 Union Pacific Corp 3.839% 20/3/2060 33,696 0.00 USD 258,000 Union Pacific Corp 3.75% 15/8/2059 283,123 0.04 USD 13,040 United States Treasury Note/ Bond 1.5% 15/8/2026 7,508,112 USD 13,040 United States Treasury Note/ Bond 1.125% 31/7/2021 1,576,216 0.20 USD 13,240 United States Treasury Note/ Bond 1.75% 31/7/2021 9,742,709 1.22 USD 13,240 United States Treasury Note/ Bond 1.75% 31/7/2021 9,742,709 1.22 USD 13,240 United States Treasury Note/ Bond 1.75% 31/7/2021 9,742,709 1.22 USD 13,240 United States Treasury Note/ Bond 1.75% 31/7/2021 9,742,709 1.22 USD 13,240 United States Treasury Note/ Bond 1.75% 31/7/2021 9,742,709 1.22 USD 13,240 United States Treasury Note/ Bond 1.75% 31/7/2021 9,742,709 1.22 USD 13,240 United States Treasury Note/ Bond 1.75% 31/7/2021 9,742,709 1.22 USD 13,240 United States Treasury Note/ Bond 1.75% 31/7/2021 9,742,709 1.22 USD 13,240 United States Treasury Note/ Bond 1.75% 31/7/2024 10,763,93 1.26	000 0,000		7.618	0.00	USD 100.000		40,210	0.01
SFRZ F '144A' 5.104%   171/2036	USD 100,000		,-				104,010	0.01
17/1/2036		SFR2 Trust 'Series 2017-			USD 21,000	United Rentals North America		
USD 195,000   Truist Bank 2.8% 17/F/2022   199,954   0.03   USD 61,000   Truist Bank 2.8% 17/F/2026   92,548   0.01   USD 61,000   Unider Armour Inc 3.25%   15/6/2026   15,949   0.00   USD 63,000   Unider Armour Inc 3.25%   15/6/2026   15,949   0.00   USD 68,000   Union Pacific Corp 2.15%   5/2/2027   259,167   0.03   USD 9,388.400   United States Treasury Inflation Indexed Bonds 0.25%   15/1/2025   10,506,428   1.32   USD 68,000   Union Pacific Corp 3.375%   15/9/2037   161,291   0.02   USD 133,000   Union Pacific Corp 3.839%   20/3/2060   USD 136,000   Union Pacific Corp 3.839%   20/3/2060   UsD 156,000   Union Pacific Corp 4.375%   10/9/2038   184,974   0.02   USD 132,480   Union Pacific Corp 4.375%   10/9/2048   10/9/2038   184,974   0.02   USD 13,2480   Union Pacific Corp 4.375%   10/9/2048							22,135	0.00
USD 80,000 TSASC Inc/NY 5% 1/6/2041   92,548   0.01   USD 61,000 United Rentals North America Inc 5.875% 15/9/2026   65,009   0.01   15/6/2026   15,949   0.00   USD 68,000 United Rentals North America Inc 6.5875% 15/9/2026   73,035   0.01   15/6/2026   16,549   0.00   USD 68,000 United Rentals North America Inc 6.5875% 15/9/2026   73,035   0.01   15/6/2026   16,549   0.03   USD 9,388,400 United States Treasury Inflation Indexed Bonds 0.25%   15/1/2025   10,506,428   1.32   USD 68,000 United States Treasury Inflation Indexed Bonds 0.25%   15/1/2025   10,506,428   1.32   USD 147,000 Union Pacific Corp 3.375%   15/9/2037   161,291   0.02 USD 133,000 Union Pacific Corp 3.75%   5/2/2070   137,986   0.02 USD 133,000 Union Pacific Corp 3.839%   20/3/2060   33,696   0.00 USD 7,303,000 United States Treasury Note/ Bond 1.55% 31/1/2022   10,182,163   1.28   USD 156,000 Union Pacific Corp 3.95%   10/9/2038   184,974   0.02 USD 132,480 Union Pacific Corp 4.5%   10/9/2048	1100 405 000				USD 61,000		04.555	0.04
USD 17,000   Under Armour Inc 3.25%   15,949   0.00   USD 68,000   United Rentals North America Inc 6.5% 15/12/2026   73,035   0.01   USD 256,000   Union Pacific Corp 2.15%   5/2/2027   259,167   0.03   USD 9,388,400   United States Treasury Inflation Indexed Bonds 0.25%   15/12/2025   10,506,428   1.32   USD 68,000   Union Pacific Corp 3.375%   1/2/2035   74,329   0.01   USD 68,000   Union Pacific Corp 3.6%   15/9/2037   161,291   0.02   USD 133,000   Union Pacific Corp 3.6%   15/9/2070   137,986   0.02   USD 10,072,000   United States Treasury Note/ Bond 1.25% 31/7/2021   11,355,135   1.42   USD 156,000   Union Pacific Corp 3.839%   20/3/2060   203,123   0.04   USD 156,000   Union Pacific Corp 4.375%   10/9/2048   10/9/2049					USD 61 000		64,555	0.01
15/6/2026			92,040	0.01	000 01,000		65 009	0.01
S5/2/2027   259,167   0.03   USD 9,388,400   United States Treasury Inflation Indexed Bonds 0.25%   10,506,428   1.32   1.32   1.32   1.32   1.32   1.32   1.32   1.32   1.32   1.32   1.32   1.33   1.32   1.33   1.34	002,000		15,949	0.00	USD 68,000		33,000	0.01
USD 200,000	USD 256,000	Union Pacific Corp 2.15%			·	Inc 6.5% 15/12/2026	73,035	0.01
1/3/2026			259,167	0.03	USD 9,388,400	•		
USD 68,000 Union Pacific Corp 3.375% 1/2/2035 74,329 0.01 USD 147,000 Union Pacific Corp 3.6% 15/9/2037 161,291 0.02 USD 133,000 Union Pacific Corp 3.75% 5/2/2070 137,986 0.02 USD 131,000 Union Pacific Corp 3.839% 20/3/2060 33,696 0.00 USD 258,000 Union Pacific Corp 3.95% 15/8/2059 283,123 0.04 USD 156,000 Union Pacific Corp 4.375% 10/9/2038 184,974 0.02 USD 88,000 Union Pacific Corp 4.5% 10/9/2048 106,894 0.01 USD 132,480 Union Pacific Railroad Co 2014-1 Pass Through Trust 3.227% 14/5/2026 USD 19,462 United Airlines 2014-1 Class B Pass Through Trust 4.75% 11/4/2022 20,192 0.00 USD 6,298,000 United States Treasury Note/ Bond 1.5% 31/1/2024 66,858,651 8.38 15/4/2024 15/4/2024 66,858,651 8.38 15/4/2024 15/4/2024 66,858,651 8.38 15/4/2024 15/4/2024 11,355,135 1.42 USD 10,072,000 United States Treasury Note/ Bond 1.5% 31/1/2022 10,182,163 1.28 USD 10,072,000 United States Treasury Note/ Bond 1.5% 15/8/2029 1,576,216 0.20 USD 6,123,000 United States Treasury Note/ Bond 1.75% 31/7/2021 6,187,818 0.78 USD 9,743,000 United States Treasury Note/ Bond 1.75% 31/7/2021 9,742,709 1.22 USD 9,743,000 United States Treasury Note/ Bond 1.75% 31/7/2024 10,076,393 1.26 USD 10,072,000 United States Treasury Note/ Bond 2% 31/7/2020 10,102,098 1.27 11/4/2022 20,192 0.00 USD 6,298,000 United States Treasury Note/ Bond 2% 31/7/2020 10,102,098 1.27	USD 200,000	·	000 504	0.00			10 500 100	4.00
1/2/2035	1160 60 000		208,504	0.03	LICD 62 412 E00		10,506,428	1.32
USD 147,000   Union Pacific Corp 3.6%   15/9/2037   161,291   0.02   USD 133,000   Union Pacific Corp 3.75%   5/2/2070   137,986   0.02   USD 10,072,000   United States Treasury Note/ Bond 1.125% 31/7/2021   11,355,135   1.42   USD 31,000   Union Pacific Corp 3.839%   20/3/2060   33,696   0.00   USD 7,303,000   United States Treasury Note/ Bond 1.5% 31/1/2022   10,182,163   1.28   USD 156,000   Union Pacific Corp 3.95%   15/8/2059   283,123   0.04   USD 1,514,000   United States Treasury Note/ Bond 1.625% 15/8/2029   1,576,216   0.20   USD 88,000   Union Pacific Corp 4.375%   10/9/2038   184,974   0.02   USD 6,123,000   United States Treasury Note/ Bond 1.75% 31/7/2021   6,187,818   0.78   USD 132,480   Union Pacific Railroad Co 2014-1 Pass Through Trust 3.227%   14/5/2026   142,481   0.02   USD 10,072,000   United States Treasury Note/ Bond 1.75% 31/7/2024   10,076,393   1.26   USD 19,462   United Airlines 2014-1 Class B Pass Through Trust 4.75%   11/4/2022   20,192   0.00   USD 6,298,000   United States Treasury Note/ Bond 2% 31/7/2020   10,102,098   1.27   11/4/2022   20,192   0.00   USD 6,298,000   United States Treasury Note/ Bond 2% 31/7/2020   10,102,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,098   1.27   10,002,000   10,002,098   1.27   10	030 66,000	·	74 320	0.01	030 03,412,500			
USD 133,000   Union Pacific Corp 3.75%   137,986   0.02   USD 10,072,000   United States Treasury Note/ Bond 1.125% 31/7/2021   11,355,135   1.42   USD 130,000   Union Pacific Corp 3.839% 20/3/2060   33,696   0.00   USD 7,303,000   United States Treasury Note/ Bond 1.5% 31/1/2022   10,182,163   1.28   USD 156,000   Union Pacific Corp 4.375%   10/9/2038   184,974   0.02   USD 6,123,000   United States Treasury Note/ Bond 1.5% 31/7/2021   10,182,163   1.28   USD 156,000   Union Pacific Corp 4.375%   UsD 156,000   Union Pacific Corp 4.5%   10/9/2048   106,894   0.01   USD 6,123,000   United States Treasury Note/ Bond 1.75% 31/7/2021   6,187,818   0.78   USD 132,480   Union Pacific Railroad Co 2014-1 Pass Through Trust 3.227%   14/5/2026   142,481   0.02   USD 19,462   United States Treasury Note/ Bond 1.75% 30/4/2022   9,742,709   1.22   USD 19,462   United States Treasury Note/ Bond 1.75% 31/7/2024   10,076,393   1.26   USD 19,462   United States Treasury Note/ Bond 2.75% 31/7/2020   United States Treasury Note/ Bond 1.75% 31/7/2020   10,076,393   1.26   USD 10,072,000   United States Treasury Note/ Bond 2.75% 31/7/2020   10,102,098   1.27   10,076,393   1.26   USD 10,072,000   United States Treasury Note/ Bond 2.75% 31/7/2020   10,102,098   1.27   10,076,393   1.26   USD 10,072,000   United States Treasury Note/ Bond 2.75% 31/7/2020   10,102,098   1.27   10,076,393   1.26   USD 10,072,000   United States Treasury Note/ Bond 2.75% 31/7/2020   10,102,098   1.27   10,076,393   1.26   USD 10,072,000   United States Treasury Note/ Bond 2.75% 31/7/2020   10,102,098   1.27   10,072,000   United States Treasury Note/ Bond 2.75% 31/7/2020   10,102,098   1.27   10,072,000   United States Treasury Note/ Bond 2.75% 31/7/2020   10,102,098   1.27   10,072,000   10,000	USD 147.000		74,329	0.01			66.858.651	8.38
USD 31,000   Union Pacific Corp 3.839%   20/3/2060   33,696   0.00   USD 7,303,000   United States Treasury Note/ Bond 1.5% 31/1/2022   10,182,163   1.28   USD 258,000   Union Pacific Corp 3.95%   15/8/2059   283,123   0.04   USD 1,514,000   Union Pacific Corp 4.375%   10/9/2038   184,974   0.02   USD 6,123,000   United States Treasury Note/ Bond 1.625% 15/8/2029   1,576,216   0.20   USD 132,480   Union Pacific Railroad Co 2014-1 Pass Through Trust 3.227%   14/5/2026   Usd 19,462   United Airlines 2014-1 Class B Pass Through Trust 4.75%   11/4/2022   20,192   0.00   USD 6,298,000   United States Treasury Note/ Bond 2% 31/7/2020   United States Treasury Note/ Bond 2% 31/7/2020   United States Treasury Note/ Bond 2% 31/7/2020   1,076,393   1.26   USD 10,072,000   United States Treasury Note/ Bond 2% 31/7/2020   10,102,098   1.27   11/4/2022   20,192   0.00   USD 6,298,000   United States Treasury Note/ Bond 2% 31/7/2020   10,102,098   1.27   10,102,098		•	161,291	0.02	USD 11,333,000		,,	
USD 31,000 Union Pacific Corp 3.839% 20/3/2060 33,696 0.00 USD 258,000 Union Pacific Corp 3.95% USD 156,000 Union Pacific Corp 4.375% 10/9/2038 184,974 0.02 USD 132,480 Union Pacific Railroad Co 2014-1 Pass Through Trust 4.75% USD 19,462 United Airlines 2014-1 Class B Pass Through Trust 4.75% 11/4/2022 20,192 0.00 USD 258,000 Union Pacific Corp 3.95% 283,123 0.04 USD 1,514,000 United States Treasury Note/ Bond 1.5% 31/1/2022 10,182,163 1.28 USD 7,303,000 United States Treasury Note/ Bond 1.5% 31/1/2026 7,508,112 0.94 USD 1,514,000 United States Treasury Note/ Bond 1.75% 31/7/2021 6,187,818 0.78 USD 9,570,000 United States Treasury Note/ Bond 1.75% 30/4/2022 9,742,709 1.22 USD 10,072,000 United States Treasury Note/ Bond 2.5% 15/8/2029 1,576,216 0.20 USD 9,570,000 United States Treasury Note/ Bond 1.75% 31/7/2021 10,076,393 1.26 USD 10,072,000 United States Treasury Note/ Bond 2% 31/7/2020 10,102,098 1.27	USD 133,000	Union Pacific Corp 3.75%				Bond 1.125% 31/7/2021	11,355,135	1.42
20/3/2060   33,696   0.00   USD 7,303,000   United States Treasury Note/Bond 1.5% 15/8/2026   7,508,112   0.94			137,986	0.02	USD 10,072,000			
USD 258,000 Union Pacific Corp 3.95% 15/8/2059 283,123 0.04 USD 1,514,000 United States Treasury Note/ Bond 1.625% 15/8/2029 1,576,216 0.20 USD 88,000 Union Pacific Corp 4.5% 10/9/2038 184,974 0.02 USD 6,123,000 United States Treasury Note/ Bond 1.75% 31/7/2021 6,187,818 0.78 USD 132,480 Union Pacific Railroad Co 2014-1 Pass Through Trust 3.227% 14/5/2026 142,481 0.02 USD 9,743,000 United States Treasury Note/ Bond 1.75% 31/7/2022 USD 9,743,000 United States Treasury Note/ Bond 1.75% 31/7/2024 10,076,393 1.26 USD 19,462 United Airlines 2014-1 Class B Pass Through Trust 4.75% 11/4/2022 20,192 0.00 USD 6,298,000 United States Treasury Note/ Bond 2.5% 15/8/2026 7,508,112 0.94 USD 1,514,000 United States Treasury Note/ Bond 1.75% 31/7/2021 10,076,393 1.26 USD 10,072,000 United States Treasury Note/ Bond 2.5% 31/7/2020 10,102,098 1.27	USD 31,000						10,182,163	1.28
15/8/2059   283,123   0.04   USD 1,514,000   United States Treasury Note/Bond 1.625% 15/8/2029   1,576,216   0.20	1100 250 000		33,696	0.00	USD 7,303,000	,	7 500 110	0.04
USD 156,000 Union Pacific Corp 4.375% 10/9/2038 184,974 0.02 USD 6,123,000 United States Treasury Note/ Bond 1.625% 15/8/2029 1,576,216 0.20  USD 88,000 Union Pacific Corp 4.5% 10/9/2048 106,894 0.01 USD 9,570,000 United States Treasury Note/ Bond 1.75% 31/7/2021 6,187,818 0.78  USD 132,480 Union Pacific Railroad Co 2014-1 Pass Through Trust 3.227% 14/5/2026 142,481 0.02 USD 9,743,000 United States Treasury Note/ Bond 1.75% 30/4/2022 9,742,709 1.22  USD 9,743,000 United States Treasury Note/ Bond 1.75% 31/7/2024 10,076,393 1.26  USD 19,462 United Airlines 2014-1 Class B Pass Through Trust 4.75% 11/4/2022 20,192 0.00 USD 6,298,000 United States Treasury Note/	03D 256,000		283 123	0.04	LISD 1 514 000		7,506,112	0.94
10/9/2038	USD 156,000		200,120	0.04	000 1,514,000		1.576.216	0.20
10/9/2048   106,894   0.01   USD 9,570,000   United States Treasury Note/   Bond 1.75% 30/4/2022   9,742,709   1.22   USD 9,743,000   United States Treasury Note/   Bond 1.75% 30/4/2022   9,742,709   1.22   USD 9,743,000   United States Treasury Note/   Bond 1.75% 31/7/2024   10,076,393   1.26   USD 10,072,000   United States Treasury Note/   Bond 2% 31/7/2020   10,102,098   1.27   11/4/2022   20,192   0.00   USD 6,298,000   United States Treasury Note/   Bond 2% 31/7/2020   10,102,098   1.27   11/4/2022   20,192   0.00   USD 6,298,000   United States Treasury Note/   Bond 2% 31/7/2020   10,102,098   1.27   11/4/2022   20,192   0.00   USD 6,298,000   United States Treasury Note/   Bond 2% 31/7/2020   10,102,098   1.27   11/4/2022   20,192   0.00   USD 6,298,000   United States Treasury Note/   Bond 2% 31/7/2020   10,102,098   1.27   11/4/2022   20,192   0.00   USD 6,298,000   United States Treasury Note/   Bond 1.75% 31/7/2024   10,076,393   1.26   USD 10,072,000   United States Treasury Note/   Bond 2% 31/7/2020   10,102,098   1.27   11/4/2022   10,072,000   United States Treasury Note/   Bond 2% 31/7/2020   10,102,098   1.27   11/4/2022   10,072,000   United States Treasury Note/   Bond 2% 31/7/2020   10,102,098   1.27   11/4/2022   10,072,000   United States Treasury Note/   Bond 2% 31/7/2020   10,072,000   USD 6,298,000   United States Treasury Note/   Bond 2% 31/7/2020   10,072,000   USD 6,298,000   USD 6,29			184,974	0.02	USD 6,123,000		.,,	
USD 132,480 Union Pacific Railroad Co 2014-1 Pass Through Trust 3.227% 14/5/2026 142,481 0.02 USD 19,462 United Airlines 2014-1 Class B Pass Through Trust 4.75% 11/4/2022 20,192 0.00 USD 6,298,000 United States Treasury Note/ Bond 1.75% 30/4/2022 9,742,709 1.22 USD 9,743,000 United States Treasury Note/ Bond 2.75% 31/7/2024 10,076,393 1.26 USD 10,072,000 United States Treasury Note/ Bond 2% 31/7/2020 10,102,098 1.27	USD 88,000	Union Pacific Corp 4.5%				Bond 1.75% 31/7/2021	6,187,818	0.78
Pass Through Trust 3.227% 14/5/2026  USD 19,462  USD 19,462  USD 19,462  USD 19,462  USD 19,462  USD 10,462  USD 1			106,894	0.01	USD 9,570,000	United States Treasury Note/		
14/5/2026     142,481     0.02     Bond 1.75% 31/7/2024     10,076,393     1.26       USD 19,462     United Airlines 2014-1 Class B Pass Through Trust 4.75%     USD 10,072,000     United States Treasury Note/Bond 2% 31/7/2020     10,102,098     1.27       11/4/2022     20,192     0.00     USD 6,298,000     United States Treasury Note/United Stat	USD 132,480						9,742,709	1.22
USD 19,462 United Airlines 2014-1 Class B Pass Through Trust 4.75% 11/4/2022 20,192 0.00 USD 10,072,000 United States Treasury Note/ Bond 2% 31/7/2020 10,102,098 1.27 USD 6,298,000 United States Treasury Note/		<u> </u>	140 404	0.00	USD 9,743,000		10.070.000	4.00
Pass Through Trust 4.75% Bond 2% 31/7/2020 10,102,098 1.27 11/4/2022 20,192 0.00 USD 6,298,000 United States Treasury Note/	1100 40 460		142,481	0.02	1190 10 072 000		10,076,393	1.26
11/4/2022 20,192 0.00 USD 6,298,000 United States Treasury Note/	030 19,402				030 10,072,000		10.102 098	1 27
· · · · · · · · · · · · · · · · · · ·			20,192	0.00	USD 6,298,000		. 5, . 52, 555	
			-, -		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	•	6,612,654	0.83

#### Portfolio of Investments 29 February 2020

Holding   Description   USD   Assets   Holding   Description   USD   Assets   USD 57,000   University of California   Section   USD 5,000   University of California   USD 5,000   University		estments 29 Februa	Market Value	% of Net			Market Value	% of Net
Bond 27th 15/2/2050	Holding	Description			Holding	Description		
Bond 27th 15/2/2050	USD 907.000	United States Treasury Note/			USD 515.000	University of California		
Bond 2125% 311/2/2022   5.217.04   0.65   USD 5,045,000 United States Treasury Notes   Society 1,000 United S		Bond 2% 15/2/2050	974,246	0.12		3.063% 1/7/2025	557,351	0.07
Bond 2,125% 5177/2024   5,301,191   0.66   Usb 5,300,000   University of California   18,767   19,767   10,000   University of California   18,98% 105/2112   12,900   0.02   19,000   University of California   18,98% 105/2112   12,900   0.02   19,000		Bond 2.125% 31/12/2022	5,217,042	0.65	·	3.349% 1/7/2029	292,547	0.04
USD 5,045,000   United States Treasury Note   Early 1,547,000   United State	USD 5,536,000		5,301,191	0.66		4.601% 15/5/2031	191,762	0.02
USD 1,537,000   United States Treasury Note   Bond 2,25% 15/12/2020   T.738,371   0.22   USD 5,045,000   United States Treasury Note   Bond 2,5% 15/12/2020   T.738,371   0.25   USD 2,630,000   United States Treasury Note   Bond 2,5% 15/12/2020   USD 2,519,000   United States Treasury Note   USD 2,519,000   United States Treasury Note   Bond 2,57% 15/12/2043   3,24,1454   0.41   USD 2,519,000   United States Treasury Note   Bond 2,57% 15/12/2043   3,24,1454   0.41   USD 2,519,000   United States Treasury Note   Bond 3,57% 15/12/2043   3,26,133   0.22   USD 2,630,000   United States Treasury Note   Bond 3,57% 15/12/2043   3,26,133   0.22   USD 2,630,000   United States Treasury Note   Bond 3,125% 15/12/2043   3,366,252   0.42   USD 2,630,000   United States Treasury Note   Bond 3,125% 15/12/2043   3,366,252   0.42   USD 2,630,000   United States Treasury Note   Bond 3,125% 15/12/2043   3,366,252   0.42   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,630,000   United States Treasury Note   Bond 4,25% 15/12/2039   USD 2,63	USD 5,045,000		5,856,915	0.73		4.858% 15/5/2112	125,993	0.02
USD 7,553,000   United States Treasury Note/ Bond 2,575% 158/12/202   S.39,817   0.96   USD 1,514,000   United States Treasury Note/ Bond 2,575% 158/12/202   S.39,817   0.67   USD 2,519,000   United States Treasury Note/ Bond 2,575% 158/12/202   S.29,000   United States Treasury Note/ Bond 2,575% 158/12/202   S.29,000   United States Treasury Note/ Bond 2,575% 158/12/202   S.29,000   United States Treasury Note/ Bond 2,575% 158/12/202   S.20,000   United States Treasury Note/ Bond 2,575% 158/12/202   S.29,000   United States Treasury Note/ Bond 3,525% 158/12/204   S.25,738   0.41   USD 2,519,000   United States Treasury Note/ Bond 3,525% 158/12/204   S.25,738   0.41   USD 2,623,000   United States Treasury Note/ Bond 3,525% 158/12/204   S.25,738   0.42   USD 2,623,000   United States Treasury Note/ Bond 3,525% 158/12/204   S.25,738   USD 26,2000   United States Treasury Note/ Bond 3,525% 158/12/204   S.25,738   USD 682,000   United States Treasury Note/ Bond 4,576% 158/12/203   USD 682,000   United States Treasury Note/ Bond 4,576% 158/12/203   USD 682,000   United States Treasury Note/ Bond 4,576% 158/12/203   USD 597,000   United States Treasury Note/ Bond 4,576% 158/12/203   USD 597,000   United States Treasury Note/ Bond 4,576% 158/12/203   USD 597,000   United Technologies Corp 4,45% 168/12/203   USD 597,000   United Technologies Corp 4,45% 168/12/203   USD 525,000   United Technologies Corp 4,45% 168/12/203   USD 250,000   United Tech	USD 1,537,000		5,467,125	0.69	USD 365,000		108,994	0.01
USD 5,045,000	USD 7,553,000		1,738,371	0.22	USD 9,000		530,509	0.07
USD 1,514,00   United States Treasury Notes   USD 2,623,00   United States Treasury Notes   USD 2,624,00   Unite	USD 5,045,000		7,637,971	0.96	USD 125,000		9,883	0.00
Bond 2.875% 1516/2028   Usb 2.623.00   United States Treasury Note/ Bond 3.875% 1517/2045   Usb 2.623.00   United States Treasury Note/ Bond 4.875% 1517/2045   Usb 2.623.00   United States Treasury Note/ Bond 4.875% 1517/2045   Usb 2.623.00   United States Treasury Note/ Bond 5.875% 1517/2045   Usb 2.623.00   United States Treasury Note/ Bond 5.875% 1517/2045   Usb 2.623.00   United States Treasury Note/ Bond 5.875% 1517/2045   Usb 2.623.00   United States Treasury Note/ Bond 5.875% 1517/2045   Usb 2.623.00   United States Treasury Note/ Bond 5.675% 1517/2045   Usb 2.623.00   United States Treasury Note/ Bond 5.675% 1517/2045   Usb 2.623.00   United States Treasury Note/ Bond 5.675% 1517/2045   Usb 2.623.00   United States Treasury Note/ Bond 5.675% 1517/2045   Usb 2.623.00   United States Treasury Note/ Bond 5.675% 1517/2045   Usb 2.623.00   Usb	USD 1,514,000		5,339,817	0.67			154,757	0.02
Bond 2.87%   15/5/2048   3,241,454   0.41   13/5/2038   273,110   0.03	USD 2,623,000		1,727,852	0.22	USD 250,000			
Bond 2.878% 15/11/2046   3,162,132   0.40   Pass Through Trust   6,75% 36/2021   7,082   0.00		Bond 2.875% 15/5/2043	3,241,454	0.41	USD 6.742		273,110	0.03
Bond 3%   15/2/2046   3,257,382   0.41   USD 17,953 US Almays 2013-1 Class B   Pass Through Trust   18,792   0.00   USD 2,623,000   United States Treasury Note/ Bond 3,125%   15/1/2043   3,366,252   0.42   USD 24,000   US Bancorp 2,95%   15/1/2022   251,788   0.03   USD 2,623,000   United States Treasury Note/ Bond 3,625%   15/1/2043   3,633,880   0.46   USD 24,000   US Bancorp 2,95%   15/1/2022   251,788   0.03   USD 2,623,000   United States Treasury Note/ Bond 3,75%   15/1/1/2043   3,704,168   0.46   USD 24,000   US Bancorp 2,95%   15/1/2023   1,95,000   USD 26,200   United States Treasury Note/ Bond 4,25%   15/6/2039   1,003,002   0.13   USD 28,000   United States Treasury Note/ Bond 4,375%   15/1/1/2039   1,018,151   0.13   USD 882,000   United States Treasury Note/ Bond 4,375%   15/1/1/2039   1,031,418   0.13   USD 99,000   United States Treasury Note/ Bond 4,5%   15/8/2039   1,031,418   0.13   USD 99,000   United States Treasury Note/ Bond 4,5%   15/8/2039   1,031,418   0.13   USD 99,000   United Technologies Corp 2,3%   4/5/2022   4/5%   10/1/2038   USD 1,031,418   0.13   USD 99,000   United Technologies Corp 4,45%   16/1/1/2038   1/14,682   0.15   USD 95,000   United Technologies Corp 4,45%   16/1/1/2038   1/14,682   0.15   USD 25,000   United Technologies Corp 4,45%   16/1/1/2038   1/14,543   0.02   USD 25,000   United Technologies Corp 4,45%   16/1/1/2038   1/14,543   0.02   USD 25,000   United Health Group Inc 2,375%   15/3/2024   2,375%   15/3/2024   2,375%   15/3/2026   54,020   0.07   USD 25,000   United Health Group Inc 2,375%   15/3/2026   54,020   0.07   USD 25,000   United Health Group Inc 2,375%   15/3/2026   54,020   0.07   USD 26,000   United Health Group Inc 2,375%   15/3/2026   54,020   0.07   USD 26,000   United Health Group Inc 2,375%   15/3/2026   54,020   0.07   USD 26,000   United Health Group Inc 2,375%   15/3/2026   0.03   USD 26,000   United Health Group Inc 2,375%   15/3/2026   0.03   USD 26,000   United Health Group Inc 2,375%   15/3/2026   0.03   USD 26,000   United Health G		Bond 2.875% 15/11/2046	3,162,132	0.40	ŕ	•	7.082	0.00
Bond 3,125% 15/11/2028   1,763,673   0.22   S.375% 15/11/2021   18,792   0.00		Bond 3% 15/2/2048	3,257,382	0.41	USD 17,953	US Airways 2013-1 Class B	,	
Sort   State   State		Bond 3.125% 15/11/2028	1,763,573	0.22	USD 324.000	5.375% 15/11/2021		
Bond 3 625% 15/8/2043   3,633,880   0.46   USD 26,030   United States Treasury Note/ Bond 3.75%, 15/11/2043*   3,704,168   0.46   USD 29,000   Valere Chergy Corp 3.4%   15/9/2026   316,401   0.04   UsD 28,000   United States Treasury Note/ Bond 4.25% 15/5/2039   1,003,002   0.13   USD 55,000   United States Treasury Note/ Bond 4.25% 15/11/2039   1,018,151   0.13   USD 55,000   United States Treasury Note/ Bond 4.5% 15/9/2029   1,031,418   0.13   USD 13,760,000   Verizon Communications Inc FRN 22/5/2020   2,75% 15/11/2038   273,580   0.03   USD 15,760   United Technologies Corp 1,05% 14/11/2021   600,477   0.88   USD 13,760   Usp 24,000   United Technologies Corp 2,3% 45/2022   44,662   0.01   USD 4,000   United Technologies Corp 4,45% 16/11/2038   17,929   0.01   USD 25,000   United Technologies Corp 4,45% 16/11/2038   17,929   0.01   USD 25,000   United Technologies Corp 4,45% 16/11/2038   17,929   0.01   USD 25,000   United Technologies Corp 4,45% 16/11/2038   17,929   0.01   USD 25,000   United Technologies Corp 4,45% 16/11/2038   17,929   0.01   USD 25,000   United Technologies Corp 4,45% 16/11/2038   17,929   0.01   USD 25,000   United Technologies Corp 4,45% 16/11/2038   17,929   0.01   USD 25,000   United Technologies Corp 4,45% 16/11/2038   17,929   0.01   USD 25,000   United Health Group Inc 3,3% 15/3/2026   564,020   0.07   USD 25,000   United Health Group Inc 3,3% 15/3/2026   564,020   0.07   USD 28,000   United Health Group Inc 3,3% 15/3/2026   2,076,227   0.26   USD 28,000   United Health Group Inc 3,3% 15/3/2026   2,076,227   0.26   USD 28,000   United Health Group Inc 3,3% 15/3/2026   2,076,227   0.26   USD 28,000   United Health Group Inc 3,3% 15/3/2026   2,076,227   0.26   USD 27,000   United Health Group Inc 3,3% 15/3/2026   2,076,227   0.26   USD 28,000   United Health Group Inc 3,3% 15/3/2026   0.03   USD 28,000   United Health Group Inc 3,3% 15/3/2026   0.03   USD 28,000   United Health Group Inc 3,3% 15/3/2026   0.03   USD 28,000   United Health Group Inc 3,3% 15/3/2026   0.03   USD 28,0		Bond 3.125% 15/2/2043	3,366,252	0.42	USD 244,000	US Bancorp 2.95% 15/7/2022	,	
Bond 3.75% 15/11/2043   3,704,168   0.46   15/9/2026   316,401   0.04		Bond 3.625% 15/8/2043	3,633,880	0.46	·	1/6/2024	19,506	0.00
USD 682,000   United States Treasury Note/Bond 4,375% 15/3/2039   1,000,302   0.13   EUR 200,000   Verizon Communications Inc 2,875% 15/1/2038   273,580   0.03   USD 682,000   United States Treasury Note/Bond 4,575% 15/3/2039   1,031,418   0.13   USD 682,000   United Technologies Corp 1,95% 1/11/2021   600,477   0.08   USD 97,000   United Technologies Corp 2,3% 4/5/2022   44,662   0.01   USD 1,019,000   United Technologies Corp 4,45% 16/11/2038   1,184,682   0.15   USD 97,000   United Technologies Corp 4,45% 16/11/2038   1,184,682   0.15   USD 99,000   United Technologies Corp 4,45% 16/11/2038   10,7929   0.01   USD 99,000   United Technologies Corp 5,4% 1/5/2036   121,543   0.02   USD 25,000   United Health Group Inc 2,35% 15/1/2027   223,423   0.03   USD 21,000   UnitedHealth Group Inc 3,35% 15/1/2026   564,020   0.07   USD 21,000   UnitedHealth Group Inc 3,75% 15/1/2025   77,269   0.01   USD 18,81,000   UnitedHealth Group Inc 3,75% 15/1/2025   2,076,227   0.26   USD 18,800   UnitedHealth Group Inc 3,75% 15/1/2025   2,076,227   0.26   USD 18,900   UnitedHealth Group Inc 3,75% 15/1/2025   2,076,227   0.26   USD 18,900   UnitedHealth Group Inc 3,75% 15/1/2025   2,076,227   0.26   USD 18,900   UnitedHealth Group Inc 3,75% 15/1/2025   2,076,227   0.26   USD 18,900   UnitedHealth Group Inc 3,75% 15/1/2025   2,076,227   0.26   USD 18,900   UnitedHealth Group Inc 3,75% 15/1/2025   2,076,227   0.26   USD 28,000   UnitedHealth Group Inc 3,75% 15/1/2025   2,076,227   0.26   USD 28,000   UnitedHealth Group Inc 3,75% 15/1/2025   2,076,227   0.26   USD 28,000   UnitedHealth Group Inc 3,75% 15/1/2025   2,076,227   0.26   USD 28,000   UnitedHealth Group Inc 4,75% 15/1/2048   203,549   0.03   USD 27,000   UnitedHealth Group Inc 4,75% 15/1/2048   203,549   0.03   USD 27,000   UnitedHealth Group Inc 4,75% 15/1/2048   203,549   0.03   USD 27,000   UnitedHealth Group Inc 4,75% 15/1/2048   0.03   USD 27,000   UnitedHealth Group Inc 4,75% 15/1/2048   0.03   USD 27,000   UnitedHealth Group Inc 4,75% 15/1/2048   0.03   USD 27,000		Bond 3.75% 15/11/2043 <sup>†</sup>	3,704,168	0.46		15/9/2026	316,401	0.04
Bond 4.375% 15/1/2038		Bond 4.25% 15/5/2039	1,000,302	0.13		FRN 22/5/2020	35,038	0.00
Bond 4.5% 15/8/2039		Bond 4.375% 15/11/2039	1,018,151	0.13		2.875% 15/1/2038	273,580	0.03
USD 44,000   United Technologies Corp   2.3% 4/5/2022   44,662   0.01   USD 378,000   Verizon Communications Inc   4.4% 1/11/2034   454,871   0.06   USD 1,019,000   United Technologies Corp   4.45% 16/11/2038   1,184,682   0.15   USD 25,000   Verizon Communications Inc   4.5% 16/11/2038   107,929   0.01   USD 25,000   United Technologies Corp   4.45% 16/11/2038   107,929   0.01   USD 25,000   Vinited Technologies Corp   5.4% 1/5/2035   121,543   0.02   USD 25,000   United Technologies Corp   5.4% 1/5/2035   121,543   0.02   USD 25,000   United Health Group Inc   2.375% 15/8/2024   25,731   0.00   USD 21,000   United Health Group Inc   3.1% 15/3/2026   564,020   0.07   USD 21,000   United Health Group Inc   3.5% 15/2/2027   33,592   0.00   USD 21,000   United Health Group Inc   3.5% 15/2/2025   77,269   0.01   USD 19,000   United Health Group Inc   3.75% 15/12/2025   77,269   0.01   USD 28,000   UCI Properties LP / VICI Note   Co Inc '144A'   4.25% 11/2/2026   35,589   0.00   USD 19,000   United Health Group Inc   3.75% 15/12/2025   77,269   0.01   USD 28,000   UCI Properties LP / VICI Note   Co Inc '144A'   4.25% 11/2/2026   35,589   0.00   USD 19,000   United Health Group Inc   3.75% 15/12/2025   77,269   0.01   USD 28,000   UCI Properties LP / VICI Note   Co Inc '144A'   4.25% 11/2/2026   35,589   0.00   USD 28,000   UCI Properties LP / VICI Note   Co Inc '144A'   4.25% 11/2/2026   35,589   0.00   USD 28,000   UCI Properties LP / VICI Note   Co Inc '144A'   4.25% 11/2/2026   35,589   0.00   USD 28,000   UCI Properties LP / VICI Note   Co Inc '144A'   4.25% 11/2/2026   35,589   0.00   USD 28,000   USD 28,000   UCI Properties LP / VICI Note   Co Inc '144A'   4.25% 11/2/2026   35,589   0.00   USD 28,000   UCI Properties LP / VICI Note   Co Inc '144A'   4.25% 11/2/2026   35,589   0.00   USD 28,000   UCI Properties LP / VICI Note   Co Inc '144A'   4.25% 11/2/2026   35,589   0.00   USD 28,000   UCI Properties LP / VICI Note   Co Inc '144A'   4.25% 11/2/2026   35,589   0.00   USD 28,000   UCI Properties LP / VICI		Bond 4.5% 15/8/2039	1,031,418	0.13		4.125% 16/3/2027	1,567,261	0.20
Column		1.95% 1/11/2021	600,477	0.08		4.272% 15/1/2036	1,143,680	0.14
Second		2.3% 4/5/2022	44,662	0.01		4.4% 1/11/2034	454,871	0.06
A.45% 16/11/2038		4.125% 16/11/2028	1,184,682	0.15		4.5% 10/8/2033	30,542	0.00
S.4% 1/5/2035   121,543   0.02		4.45% 16/11/2038	107,929	0.01		4.375% 15/3/2043	249,067	0.03
2.375% 15/8/2024   25,731   0.00   Co Inc '144A'   3.5% 15/2/2025   46,104   0.01		5.4% 1/5/2035	121,543	0.02		6.875% 30/4/2036	179,624	0.02
USD 525,000   UnitedHealth Group Inc   3.1% 15/3/2026   564,020   0.07   USD 31,000   UnitedHealth Group Inc   3.375% 15/2/2027   33,592   0.00   USD 21,000   UnitedHealth Group Inc   3.375% 15/2/2024   22,391   0.00   USD 25,000   UICI Properties LP / VICI Note   Co Inc '144A'   Co	•	2.375% 15/8/2024	25,731	0.00		Co Inc '144A'	46.104	0.01
3.1% 15/3/2026   564,020   0.07   3.75% 15/2/2027   21,039   0.00     USD 31,000   UnitedHealth Group Inc		2.95% 15/10/2027	223,423	0.03	USD 21,000	VICI Properties LP / VICI Note	,	
3.375% 15/4/2027   33,592   0.00   Co lnc '144A'     USD 21,000   UnitedHealth Group Inc   3.5% 15/2/2024   22,391   0.00   USD 35,000   VICI Properties LP / VICI Note     USD 70,000   UnitedHealth Group Inc   3.7% 15/12/2025   77,269   0.01   USD 28,000   VICI Properties LP / VICI Note     USD 1,881,000   UnitedHealth Group Inc   3.75% 15/7/2025   2,076,227   0.26   USD 28,000   VICI Properties LP / VICI Note   Co Inc '144A'     USD 197,000   UnitedHealth Group Inc   3.85% 15/6/2028   221,605   0.03   USD 260,000   Virginia Electric & Power Co     USD 169,000   UnitedHealth Group Inc   4.25% 15/6/2048   203,549   0.03   USD 174,000   Virginia Electric & Power Co   3.3% 1/12/2049   185,724   0.02     USD 11,000   UnitedHealth Group Inc   4.75% 15/7/2045   123,647   0.02   USD 247,000   Virginia Electric & Power Co   3.5% 15/3/2027   270,177   0.03		3.1% 15/3/2026	564,020	0.07	USD 28.000	3.75% 15/2/2027	21,039	0.00
USD 70,000   UnitedHealth Group Inc   3.5% 15/2/2025   77,269   0.01   USD 28,000   VICI Properties LP / VICI Note   Co Inc '144A'   4.25% 1/12/2026   35,589   0.00   USD 1,881,000   UnitedHealth Group Inc   3.75% 15/7/2025   2,076,227   0.26   USD 28,000   VICI Properties LP / VICI Note   Co Inc '144A'   4.25% 1/12/2026   35,589   0.00   USD 28,000   VICI Properties LP / VICI Note   Co Inc '144A'   4.625% 1/12/2029   29,138   0.00   USD 197,000   UnitedHealth Group Inc   4.25% 15/6/2028   221,605   0.03   USD 260,000   Virginia Electric & Power Co   2.75% 15/3/2023   267,698   0.03   USD 174,000   Virginia Electric & Power Co   3.3% 1/12/2049   185,724   0.02   USD 11,000   UnitedHealth Group Inc   4.75% 15/7/2045   123,647   0.02   USD 247,000   Virginia Electric & Power Co   3.5% 15/3/2027   270,177   0.03		3.375% 15/4/2027	33,592	0.00		Co Inc '144A'	28.125	0.00
3.7% 15/12/2025 77,269 0.01 4.25% 1/12/2026 35,589 0.00  USD 1,881,000 UnitedHealth Group Inc 3.75% 15/7/2025 2,076,227 0.26  USD 197,000 UnitedHealth Group Inc 3.85% 15/6/2028 221,605 0.03  USD 169,000 UnitedHealth Group Inc 4.25% 15/6/2048 203,549 0.03  USD 97,000 UnitedHealth Group Inc 4.75% 15/7/2045 123,647 0.02  USD 11,000 UnitedHealth Group Inc 4.75% 15/7/2045 123,647 0.02  USD 11,000 UnitedHealth Group Inc 4.75% 15/7/2045 123,647 0.02  USD 247,000 Virginia Electric & Power Co 3.5% 15/3/2027 270,177 0.03		3.5% 15/2/2024	22,391	0.00	USD 35,000	VICI Properties LP / VICI Note	,	
3.75% 15/7/2025 2,076,227 0.26 Co Inc '144A' USD 197,000 UnitedHealth Group Inc 3.85% 15/6/2028 221,605 0.03 USD 260,000 Virginia Electric & Power Co USD 169,000 UnitedHealth Group Inc 4.25% 15/6/2048 203,549 0.03 USD 174,000 Virginia Electric & Power Co USD 97,000 UnitedHealth Group Inc 4.75% 15/7/2045 123,647 0.02 USD 247,000 Virginia Electric & Power Co USD 11,000 UnitedHealth Group Inc 4.75% 15/7/2045 123,647 0.02 USD 247,000 Virginia Electric & Power Co 3.5% 15/3/2027 270,177 0.03		3.7% 15/12/2025	77,269	0.01	USD 28 000	4.25% 1/12/2026	35,589	0.00
3.85% 15/6/2028 221,605 0.03 USD 260,000 Virginia Electric & Power Co 2.75% 15/3/2023 267,698 0.03 4.25% 15/6/2048 203,549 0.03 USD 97,000 UnitedHealth Group Inc 4.75% 15/7/2045 123,647 0.02 USD 11,000 UnitedHealth Group Inc 4.75% 15/7/2045 123,647 0.02 USD 11,000 UnitedHealth Group Inc 4.75% 15/7/2045 123,647 0.02 USD 247,000 Virginia Electric & Power Co 3.3% 1/12/2049 185,724 0.02 USD 247,000 Virginia Electric & Power Co 3.5% 15/3/2027 270,177 0.03		3.75% 15/7/2025	2,076,227	0.26		Co Inc '144A'	29.138	0.00
4.25% 15/6/2048       203,549       0.03       USD 174,000 Virginia Electric & Power Co         USD 97,000 UnitedHealth Group Inc       3.3% 1/12/2049       185,724       0.02         4.75% 15/7/2045       123,647       0.02       USD 247,000 Virginia Electric & Power Co       3.5% 15/3/2027       270,177       0.03		3.85% 15/6/2028	221,605	0.03	USD 260,000	Virginia Electric & Power Co		
4.75% 15/7/2045 123,647 0.02 USD 247,000 Virginia Electric & Power Co USD 11,000 UnitedHealth Group Inc 3.5% 15/3/2027 270,177 0.03		4.25% 15/6/2048	203,549	0.03	USD 174,000	Virginia Electric & Power Co		
		4.75% 15/7/2045	123,647	0.02	USD 247,000	Virginia Electric & Power Co		
	U3D 11,000		16,163	0.00		0.070 10/0/2021	210,111	0.03

<sup>&</sup>lt;sup>†</sup> Securities pledged or given in guarantee, see Note 14, for further details.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	<u> </u>					
03D 102,000	Virginia Electric & Power Co 4% 15/11/2046	121,090	0.02	USD 40,000	Waste Management Inc 3.125% 1/3/2025	42,687	0.01
USD 118 000	Virginia Electric & Power Co	121,030	0.02	USD 23 000	Waste Management Inc	42,007	0.01
002,000	4.2% 15/5/2045	140,813	0.02	002 20,000	3.9% 1/3/2035	27,051	0.00
USD 323,000	Visa Inc 3.15% 14/12/2025	348,264	0.04	USD 327,000	Waste Management Inc	,	
USD 507,000	Vistra Operations Co LLC				4% 15/7/2039	390,903	0.05
	'144A' 4.3% 15/7/2029	524,342	0.07	USD 64,000	Waste Pro USA Inc '144A'		
USD 78,000	Vistra Operations Co LLC	70.000	0.04	HOD 050 000	5.5% 15/2/2026	62,929	0.01
LISD 61 000	'144A' 5% 31/7/2027 Vistra Operations Co LLC	78,636	0.01	USD 250,000	Wellfleet CLO 2017-3 Ltd 'Series 2017-3A B' '144A'		
000 01,000	'144A' 5.5% 1/9/2026	62,064	0.01		FRN 17/1/2031	246,585	0.03
USD 78,000	Vistra Operations Co LLC	, , , , ,		USD 78,000	Wells Fargo & Co FRN	-,	
	'144A' 5.625% 15/2/2027	80,016	0.01		30/10/2025	79,570	0.01
USD 100,000	VNDO 2013-PENN Mortgage			USD 864,000	Wells Fargo & Co FRN		
	Trust 'Series 2013-PENN D'	400.000	0.04	1100.0.000	22/5/2028	937,947	0.12
LISD 270 000	'144A' FRN 13/12/2029 Voya CLO 2014-3 Ltd 'Series	100,669	0.01	USD 9,000	Wells Fargo & Co 2.1% 26/7/2021	9,061	0.00
000 270,000	2014-3A CR' '144A' FRN			USD 832.000	Wells Fargo & Co 2.5%	3,001	0.00
	25/7/2026	267,394	0.03	,	4/3/2021	839,350	0.11
USD 750,000	Voya CLO 2014-4 Ltd 'Series			USD 198,000	Wells Fargo & Co 2.6%		
	2014-4A A1RA' '144A' FRN				22/7/2020	198,623	0.03
LICD 704 000	14/7/2031	749,629	0.09	USD 643,000	Wells Fargo & Co 2.625%	057.400	0.00
USD 734,000	Voya CLO 2017-3 Ltd 'Series 2017-3A A1A' '144A' FRN			USD 521 000	22/7/2022 Wells Fargo & Co 3%	657,102	0.08
	20/7/2030	735,925	0.09	000 021,000	22/4/2026	548,230	0.07
USD 500,000	Voya Clo 2017-4 Ltd 'Series	.00,020	0.00	USD 230,000	Wells Fargo & Co 3%	0.0,200	0.01
	2017-4A A1' '144A' FRN				23/10/2026	242,321	0.03
	15/10/2030	499,614	0.06	USD 252,000	Wells Fargo & Co 3.5%		
USD 1,035,708	Voyager OPTONE Delaware			HCD 200 000	8/3/2022	261,366	0.03
	Trust 'Series 2009-1 SAA7' '144A' FRN 25/2/2038	379,034	0.05	USD 280,000	Wells Fargo & Co 3.55% 29/9/2025	303,099	0.04
USD 376 000	Walmart Inc 3.25% 8/7/2029	415,830	0.05	USD 887 000	Wells Fargo & Co 3.75%	303,033	0.04
	Walmart Inc 3.55% 26/6/2025	257,021	0.03	002 00.,000	24/1/2024	948,176	0.12
	Walmart Inc 3.7% 26/6/2028	131,367	0.02	USD 1,578,000	Wells Fargo & Co 4.6%		
USD 103,000	Walt Disney Co/The 2.75%				1/4/2021	1,630,152	0.20
116D 40 000	1/9/2049 Walt Disney Co/The 4.75%	102,369	0.01	USD 460,000	Wells Fargo Bank NA FRN 23/7/2021	462,991	0.06
03D 40,000	15/9/2044	52,357	0.01	USD 59 000	Wells Fargo Commercial	402,991	0.00
USD 556,806	WaMu Mortgage Pass-Through	02,001	0.01	002 00,000	Mortgage Trust 2015-C27		
	Certificates Series 2006-AR3				'Series 2015-C27 C'		
	Trust 'Series 2006-AR3 A1B'				3.894% 15/2/2048	59,699	0.01
LICD 212 155	FRN 25/2/2046	535,086	0.07	USD 40,000	Wells Fargo Commercial		
030 212,133	Washington Mutual Mortgage Pass-Through Certificates				Mortgage Trust 2015-C28 'Series 2015-C28 A4'		
	WMALT Series 2006-1 Trust				3.54% 15/5/2048	43,377	0.01
	'Series 2006-1 4CB' 6.5%			USD 80,000	Wells Fargo Commercial	-,-	
	25/2/2036	192,417	0.02		Mortgage Trust 2015-C30		
USD 354,071	Washington Mutual Mortgage				'Series 2015-C30 A4'	07.550	0.04
	Pass-Through Certificates WMALT Series 2006-4 Trust			1160 30 000	3.664% 15/9/2058 Wells Fargo Commercial	87,552	0.01
	'Series 2006-4 1A1'			03D 30,000	Mortgage Trust 2015-C31		
	6% 25/4/2036	328,801	0.04		'Series 2015-C31 A4'		
USD 82,670	Washington Mutual Mortgage				3.695% 15/11/2048	33,046	0.00
	Pass-Through Certificates			USD 14,000	Wells Fargo Commercial		
	WMALT Series 2006-4 Trust				Mortgage Trust 2015-NXS1 'Series 2015-NXS1 A5'		
	(Step-up coupon) 'Series 2006-4 3A1' 6.5%				3.148% 15/5/2048	14,901	0.00
	25/5/2036	78,541	0.01	USD 140.000	Wells Fargo Commercial	14,501	0.00
USD 313,853	Washington Mutual Mortgage	-,-		.,	Mortgage Trust 2015-NXS2		
	Pass-Through Certificates				'Series 2015-NXS2 A5'		
	WMALT Series 2006-9 Trust			1100 050 000	FRN 15/7/2058	153,687	0.02
	(Step-up coupon) 'Series 2006-9 A7' 4.587%			USD 650,000	Wells Fargo Commercial Mortgage Trust 2015-NXS4		
	25/10/2036	159,509	0.02		'Series 2015-NXS4 B'		
USD 306.173	Washington Mutural Asset-	100,000	0.02		FRN 15/12/2048	706,341	0.09
,	Backed Certificates WMABS			USD 74,000	Wells Fargo Commercial	-,-	
	Series 2006-HE4 Trust				Mortgage Trust 2015-P2		
	'Series 2006-HE4 2A2'	444.000	0.00		'Series 2015-P2 D' '144A'	00.440	0.04
HSD 701 000	FRN 25/9/2036 Waste Management Inc	141,096	0.02		3.241% 15/12/2048	68,442	0.01
000,101,000	~	707.040	0.00				
	2.95% 15/6/2024	737,612	0.09				

		Market	% of			Market	% of
Holding	Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	Net Assets
USD 90 000	Wells Fargo Commercial			USD 89 000	Williams Cos Inc/The		
002 00,000	Mortgage Trust 2015-P2 'Series 2015-P2 A4'				3.75% 15/6/2027 Williams Cos Inc/The	94,090	0.01
USD 180,000	3.809% 15/12/2048 Wells Fargo Commercial	99,638	0.01	,	4.3% 4/3/2024 Williams Cos Inc/The	69,057	0.01
	Mortgage Trust 2016-NXS5 'Series 2016-NXS5 C'				5.1% 15/9/2045 Williams Cos Inc/The	155,405	0.02
USD 140.000	FRN 15/1/2059 Wells Fargo Commercial	200,997	0.03		5.75% 24/6/2044 Williams Cos Inc/The	139,252	0.02
	Mortgage Trust 2016-NXS5 'Series 2016-NXS5 D'				7.5% 15/1/2031 Willis North America Inc	127,333	0.02
USD 84.000	FRN 15/1/2059 Wells Fargo Commercial	151,807	0.02		3.6% 15/5/2024 Willis North America Inc	78,094	0.01
,,,,,	Mortgage Trust 2017-C39 'Series 2017-C39 D' '144A'				3.875% 15/9/2049 WPX Energy Inc 4.5%	59,689	0.01
USD 30 000	FRN 15/9/2050 Wells Fargo Commercial	87,709	0.01		15/1/2030 WPX Energy Inc 5.25%	23,894	0.00
002 00,000	Mortgage Trust 2017-C39 'Series 2017-C39 C'				15/10/2027 WPX Energy Inc 5.75%	17,031	0.00
	4.118% 15/9/2050	32,351	0.00	002 00,000	1/6/2026	30,389	0.00
USD 150,000	Wells Fargo Commercial				Wyeth LLC 5.95% 1/4/2037	319,887	0.04
	Mortgage Trust 2017-C41				Wyeth LLC 5.95% 1/4/2037	37,634	0.00
	'Series 2017-C41 C' FRN 15/11/2050	164,547	0.02	USD 30,000	Wyndham Hotels & Resorts Inc '144A' 5.375% 15/4/2026	31,111	0.00
USD 100,000	Wells Fargo Commercial Mortgage Trust 2017-HSDB	.0.,0	0.02	USD 142,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp	0.,	0.00
	'Series 2017-HSDB A' '144A' FRN 13/12/2031	99,811	0.01	USD 285,000	'144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn	141,823	0.02
USD 118,020	Wells Fargo Mortgage Backed Securities 2008-AR1 Trust				Las Vegas Capital Corp '144A' 5.5% 1/3/2025	286,066	0.04
	'Series 2008-AR1 A2' FRN 25/3/2038	103,979	0.01	USD 117,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp		
USD 77,000	Wesleyan University 4.781% 1/7/2116	104,872	0.01	USD 17 000	'144A' 5.125% 1/10/2029 XPO Logistics Inc '144A'	115,889	0.01
USD 55,000	West Virginia Hospital Finance Authority 5% 1/6/2020	55,526	0.01		6.125% 1/9/2023 XPO Logistics Inc '144A'	17,482	0.00
USD 55,000	West Virginia Hospital Finance Authority 5% 1/6/2021	57,642	0.01		6.75% 15/8/2024 Yale Mortgage Loan Trust 2007-	66,527	0.01
USD 60,000	West Virginia Hospital Finance Authority 5% 1/6/2022	65,147	0.01	000 110,000	1 'Series 2007-1 A' '144A' FRN 25/6/2037	48,020	0.01
USD 50,000	West Virginia Hospital Finance Authority 5% 1/6/2023	56,096	0.01	USD 250,000	York CLO-2 Ltd 'Series 2015-1A AR' '144A' FRN 22/1/2031	250,060	0.03
USD 55,000	West Virginia Hospital Finance			USD 250,000	York Clo-4 Ltd 'Series 2016-2A		0.03
USD 60,000	Authority 5% 1/6/2024 Western Midstream Operating	63,720	0.01	USD 208,000	A' '144A' FRN 20/1/2030 Zayo Group LLC / Zayo Capital	250,074	0.03
USD 224,000	LP FRN 13/1/2023 Western Midstream Operating	59,791	0.01	LICD 440 000	Inc (Restricted) '144A' 5.75% 15/1/2027	213,012	0.03
USD 88,000	LP 4% 1/7/2022 Western Midstream Operating	229,691	0.03	030 116,000	Zayo Group LLC / Zayo Capital Inc (Restricted) 6.375%	440.050	0.00
USD 34,000	LP 4.5% 1/3/2028 Western Midstream Operating	89,232	0.01		15/5/2025	118,852 690,823,863	0.02 86.55
USD 420,000	LP 4.65% 1/7/2026 Western Midstream Operating	36,124	0.00	USD 900 814	<b>Uruguay</b> Uruguay Government		
USD 134,000	LP 5.375% 1/6/2021 Western Midstream Operating LP 5.5% 15/8/2048	432,915 126,146	0.05	JOD 900,014	International Bond 4.375% 27/10/2027	1,014,260	0.12
USD 70,000	WFRBS Commercial Mortgage Trust 2014-C21 'Series 2014-	120,140	0.02	USD 46,667	Uruguay Government International Bond	1,014,200	0.12
	C21 A5' 3.678% 15/8/2047	75,565	0.01		5.1% 18/6/2050	59,114	0.01
USD 220,000	WFRBS Commercial Mortgage	,				1,073,374	0.13
	Trust 2014-C22 'Series 2014- C22 C' FRN 15/9/2057	219,234	0.03	Total Bonds		777,461,829	97.40
USD 250,000	WFRBS Commercial Mortgage Trust 2014-C24 'Series 2014-	000		Total Transferable Se Market Instruments A	dmitted to an		
USD 30,000	C24 B' FRN 15/11/2047 William Carter Co/The	260,894	0.03	Official Stock Exchan Dealt in on Another R		777,461,829	97.40
	'144A' 5.625% 15/3/2027	32,020	0.00				

#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Other Transferable S	Securities			USD 1,360,000	Washington Mutual Bank Escrow (Defaulted) FRN		
BONDS					1/5/2018 (Zero Coupon)	-	0.00
USD 20,000	United States Lehman Brothers Holdings			USD 250,000	Washington Mutual Bank Escrow (Defaulted) 16/6/2018		
03D 20,000	Capital Trust VII (Defaulted) 30/11/2056 (Perpetual)			USD 560,000	(Zero Coupon) Washington Mutual Bank	-	0.00
	(Zero Coupon)**	_	0.00	,	Escrow (Defaulted) 6/11/2018		0.00
USD 475,000	Lehman Brothers Holdings Inc (Defaulted) 19/7/2017				(Zero Coupon)		0.00
	(Perpetual) (Zero Coupon)**	_	0.00	Total Bonds			0.00
USD 298,557	Lehman Brothers International Europe FRN 31/12/2049			Total Other Transferal	ole Securities		0.00
USD 490,000	(Zero Coupon)**	-	0.00	Total Portfolio		777,461,829	97.40
03D 490,000	1MKT 'Series 2017-1MKT			Other Net Assets		20,731,421	2.60
	XNCP' '144A' FRN 10/2/2032 (Zero Coupon)	_	0.00	Total Net Assets (USE	0)	798,193,250	100.00
USD 250,000	. ,	_	0.00				
	(Zero Coupon)	-	0.00				

<sup>\*\*</sup> Security subject to a fair value adjustment as detailed in Note 2(j).

## To Be Announced Securities Contracts as at 29 February 2020

		Market Value	% of Net
Holding	Description	(USD)	Assets
TBA			
	United States		
USD (1,606,000)	Fannie Mae or Freddie Mac		
	'2.5 3/20' 2.5% TBA	(1,626,012)	(0.20)
USD 1,548,500	Fannie Mae or Freddie Mac		
	'2.5 3/20' 2.5% TBA	1,582,252	0.20
USD 3,088,000	Fannie Mae or Freddie Mac		
	'3 4/20' 3% TBA	3,162,924	0.40
USD (15,722,000)	Fannie Mae or Freddie Mac	(40.004.400)	(0.00)
LIOD (7.047.055)	'3 3/20' 3% TBA	(16,234,193)	(2.03)
USD (7,647,655)	Fannie Mae or Freddie Mac '3 3/20' 3% TBA	(7 040 041)	(0.00)
USD 1,012,000	Fannie Mae or Freddie Mac	(7,840,041)	(0.98)
03D 1,012,000	'3.5 3/20' 3.5% TBA	1,057,224	0.13
USD 41,120,000	Fannie Mae or Freddie Mac	1,007,224	0.10
002,.20,000	'3.5 4/20' 3.5% TBA	42,550,380	5.33
USD 5,297,031	Fannie Mae or Freddie Mac	,,	
	'3.5 3/20' 3.5% TBA	5,481,392	0.69
USD 36,330,000	Fannie Mae or Freddie Mac		
	'4 4/20' 4% TBA	38,147,317	4.78

### Open Forward Foreign Exchange Contracts as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	2,643,680	USD	620,000	Citibank	3/3/2020	(32,729)
BRL	1,566,027	USD	370,000	BNP Paribas	3/3/2020	(22,121)
USD	780,000	BRL	3,362,404	Citibank	3/3/2020	33,071
USD	210,000	BRL	904,386	HSBC Bank Plc	3/3/2020	9,098
USD	151,288	EUR	137,000	Bank of America	4/3/2020	1,019
USD	343,255	EUR	317,000	Morgan Stanley	4/3/2020	(4,446)
USD	1,123,701	EUR	1,036,000	HSBC Bank Plc	4/3/2020	(12,633)
JPY	201,550,000	USD	1,867,587	JP Morgan	16/3/2020	(7,164)
USD	2,011,879	JPY	201,550,000	HSBC Bank Plc	16/3/2020	151,455

To Be Announced Securities Contracts as at 29 February 2020

		Market Value	% of Net
Holding	Description	(USD)	Assets
USD (234,000)	Fannie Mae or Freddie Mac		
	'4 3/20' 4% TBA	(245,165)	(0.03)
USD 15,091,000	Fannie Mae or Freddie Mac		
	'4.5 3/20' 4.5% TBA	16,067,198	2.01
USD 1,848,000	Fannie Mae or Freddie Mac		
	'5 4/20' 5% TBA	1,992,192	0.25
USD 127,000	Fannie Mae or Freddie Mac		
	'5.5 3/20' 5.5% TBA	137,981	0.02
USD 3,960,000	Ginnie Mae '2.5 3/20' 2.5% TBA	4,036,416	0.50
USD 22,928,000	Ginnie Mae '3 4/20' 3% TBA	23,551,965	2.95
USD 420,000	Ginnie Mae '3 3/20' 3% TBA	431,876	0.05
USD 7,693,181	Ginnie Mae '3.5 3/20' 3.5% TBA	7,947,818	1.00
USD 2,206,500	Ginnie Mae '4 3/20' 4% TBA	2,296,311	0.29
USD 7,170,000	Ginnie Mae '4 4/20' 4% TBA	7,470,356	0.94
USD 870,000	Ginnie Mae '4.5 3/20' 4.5% TBA	915,063	0.11
USD 1,000,000	Ginnie Mae '4.5 3/20' 4.5% TBA	1,069,258	0.13
USD 2,338,000	Ginnie Mae '5 4/20' 5% TBA	2,493,988	0.31
Total TBA		134,446,500	16.85

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	228,122	USD	154,000	RBS Plc	18/3/2020	(5,452)
AUD	1,290,824	USD	884,000	JP Morgan	18/3/2020	(43,442)
AUD	1,481,065	USD	1,018,000	Goldman Sachs	18/3/2020	(53,561)
BRL	8,356,235	USD	1,998,000	Citibank	18/3/2020	(143,721)
BRL	7,138,108	USD	1,743,000	Bank of America	18/3/2020	(159,028)
BRL	7,597,360	USD	1,840,000	Deutsche Bank	18/3/2020	(154,118)
CAD	2,318,336	GBP	1,351,000	JP Morgan	18/3/2020	(8,497)
CAD	338,000	JPY	28,061,621	Morgan Stanley	18/3/2020	(7,614)
CAD	338,000	JPY	28,351,605	HSBC Bank Plc	18/3/2020	(10,291)

## Open Forward Foreign Exchange Contracts as at 29 February 2020

#### Unrealised appreciation/ Maturity (depreciation) **Currency Purchases Currency** USD Sales Counterparty date CAD 675.000 JPY 56,558,925 Deutsche Bank 18/3/2020 (19.993) CAD 900,000 JPY 75,214,440 BNP Paribas 18/3/2020 (24,835)CAD 975,743 NZD 1,126,000 Morgan Stanley 18/3/2020 23,125 487.565 NZD 563.000 CAD Deutsche Bank 18/3/2020 11.335 CAD 1,277,110 USD 969.000 Bank of America (18,949)CAD 423,159 USD 321,000 Morgan Stanley 18/3/2020 (6,209)CAD 48.540 USD 37,000 JP Morgan 18/3/2020 (891)CAD 1,000,915 USD 766,000 HSBC Bank Plc 18/3/2020 (21,413)CAD 1,348,781 USD 1,035,000 Citibank 18/3/2020 (31,633)CHF 18/3/2020 1.224.000 .JPY 139.578.790 JP Morgan (21,014)CHF 15,000 .JPY 1,710,075 Citibank 18/3/2020 (253)CHF 675,000 JPY 76,614,727 Deutsche Bank 18/3/2020 (8,276)CHE 703.395 NZD 1.098.976 Bank of America 18/3/2020 42.536 CHF 17,433 NZD 27,024 Goldman Sachs 18/3/2020 1,187 CHF 121,478 USD 126,500 Goldman Sachs 18/3/2020 (702)122 289 USD CHF 126 500 BNP Paribas 18/3/2020 137 CHF 253,089 USD 262,000 UBS 18/3/2020 89 CHF 1,615,876 USD 1,672,000 JP Morgan 18/3/2020 1,336 CHF 968 USD 1,000 Morgan Stanley 18/3/2020 3 COP 700.002.000 USD 200.000 Citibank 18/3/2020 (2.509)2,676,000 4,508,085 **EUR** NZD JP Morgan 18/3/2020 124,220 **EUR** 26,000 NZD 43,689 Morgan Stanley 18/3/2020 1,277 EUR 1.688.000 SEK 17.814.089 Bank of America 18/3/2020 22.930 **EUR** 76,154 USD 84,000 **BNP** Paribas 18/3/2020 (398)**EUR** 111,736 USD 125,000 JP Morgan 18/3/2020 (2,336)**EUR** 225,659 USD 252,000 Deutsche Bank 18/3/2020 (4,271)**GBP** 1,351,000 CAD 2,331,640 Bank of America 18/3/2020 (1,399)**GBP** 706,263 USD 920,000 Standard 18/3/2020 (13.973)Chartered Bank **GBP** 909,520 USD 1,188,000 RBS Plc 18/3/2020 (21,227)**GBP** 166,252 USD 217,500 **BNP** Paribas 18/3/2020 (4,224)JPY 113,435,364 CAD 1,351,000 JP Morgan 18/3/2020 42.174 JPY 21,544,017 CAD 257,000 BNP Paribas 18/3/2020 7,702 JPY 53,898,298 CAD 643,000 Morgan Stanley 18/3/2020 19,237 JPY 38.469.209 CHF 338.000 HSBC Bank Plc 18/3/2020 5.114 JPY 102,476,869 CHF 901,000 Morgan Stanley 18/3/2020 12,989 JPY 76,084,400 CHF 675,000 BNP Paribas 18/3/2020 3,380 JPY 13,333,452 USD 120,000 UBS 18/3/2020 3,089 JPY 81,034,112 USD 749,000 18/3/2020 (924)Bank of America JPY 36,769,093 338.000 Goldman Sachs 18/3/2020 1.438 .IPY 119,707,234 USD 1,092,000 Citibank 18/3/2020 13,092 20.274.256 USD 18/3/2020 (29.608)MXN 1.055.000 Deutsche Bank 12,669,665 USD MXN 655.000 **BNP** Paribas 18/3/2020 (14,218)MXN 48.199.255 USD 2.470.000 Citibank 18/3/2020 (32,270)596 000 NOK 5 430 553 USD **BNP Paribas** 18/3/2020 (23.183)NOK 3,109,119 346,000 JP Morgan 18/3/2020 (18,049)NOK 9,555,985 USD 1,073,000 Deutsche Bank 18/3/2020 (65,030)N7D 1 689 000 CAD 1 458 992 Citibank 18/3/2020 (31.248)NZD 1,126,000 CHF 720,826 JP Morgan 18/3/2020 (43,721)NZD 2,282,655 EUR 1,351,000 Deutsche Bank 18/3/2020 (58,524)2.279.483 EUR NZD 1,351,000 Bank of America 18/3/2020 (60,504)NZD 1,465,184 USD 951,862 Bank of America 18/3/2020 (37,440)NZD 338,281 USD 219,500 RBS Plc 18/3/2020 (8,379)NZD 579.283 USD 379.500 HSBC Bank Plc 18/3/2020 (17,969)577,537 USD 379,500 Citibank NZD 18/3/2020 (19.059)NZD 1,314,081 USD 869,926 Morgan Stanley 18/3/2020 (49,807)RUB 85.810.895 USD 1.310.000 Barclays 18/3/2020 (35,599)RUB 34,676,296 USD 563.000 JP Morgan 18/3/2020 (48.013)**RUB** 233,565,710 3,645,000 (176, 254)USD Bank of America 18/3/2020 SEK 17,856,037 EUR 1,688,000 Deutsche Bank 18/3/2020 (18,620)SEK 9.606 USD 1.000 Bank of America 18/3/2020 (13)SEK 9.622 USD 1.000 HSBC Bank Plc 18/3/2020 (12)

### Open Forward Foreign Exchange Contracts as at 29 February 2020

as at 2	29 Feb	ruai	ry 2020			
						Unrealised appreciation/ (depreciation)
Currency	Purchases	Curre		Counterparty	date	USD
SEK	3,543,373	USD	371,000	BNP Paribas	18/3/2020	(6,966)
SEK	674,390	USD	71,000	JP Morgan	18/3/2020	(1,715)
USD	618,250	AUD	920,507	Goldman Sachs	18/3/2020	18,835
USD	374,000	AUD	554,285	BNP Paribas	18/3/2020	13,061
USD	445,500	AUD	644,639	Bank of America	18/3/2020	25,724
USD	618,250	AUD	923,510	Morgan Stanley	18/3/2020	16,879
USD	1,990,000	BRL	8,642,570	Deutsche Bank	18/3/2020	72,182
USD	2,080,000	BRL	8,900,320	Citibank BNP Paribas	18/3/2020	104,987
USD USD	1,130,000	CAD	1,475,913	Goldman Sachs	18/3/2020 18/3/2020	32,059
USD	402,000 470,000	CAD	530,760 612,683	HSBC Bank Plc	18/3/2020	7,164 14,221
USD	1,126,000	CAD	1,463,462	Bank of America	18/3/2020	37,320
USD	253,000	CHF	245,915	BNP Paribas	18/3/2020	(1,659)
USD	1,708,000	CHF	1,643,326	Morgan Stanley	18/3/2020	6,239
USD	227,000	CHF	219,934	HSBC Bank Plc	18/3/2020	(755)
USD	5,047,000	CNH	35,389,564	Bank of America	18/3/2020	(12,344)
USD	400,000	COP	1,377,929,600	Citibank	18/3/2020	11,246
USD	437,412	EUR	395,029	Bank of America	18/3/2020	3,748
USD	251,000	EUR	227,116	BNP Paribas	18/3/2020	1,671
USD	167,402	EUR	151,000	JP Morgan	18/3/2020	1,633
USD	42,000	EUR	37,757	HSBC Bank Plc	18/3/2020	550
USD	1,172,000	GBP	899,760	BNP Paribas	18/3/2020	17,747
USD	249,000	GBP	189,188	JP Morgan	18/3/2020	6,302
USD	469,500	GBP	358,930	Deutsche Bank	18/3/2020	9,048
USD	435,000	GBP	331,483	Barclays	18/3/2020	9,759
USD	2,767,879	IDR	38,008,517,152	Barclays	18/3/2020	143,425
USD	133,784	IDR	1,862,000,000	JP Morgan	18/3/2020	5,214
USD	338,000	JPY	36,685,404	Bank of America	18/3/2020	(666)
USD	270,000	JPY	29,602,530	Barclays	18/3/2020	(3,279)
USD	913,000	JPY	100,069,182	JP Morgan	18/3/2020	(10,801)
USD	380,000	JPY	41,444,000	Standard		( -, /
				Chartered Bank	18/3/2020	(2,595)
USD	259,000	JPY	28,220,824	Goldman Sachs	18/3/2020	(1,523)
USD	139,000	JPY	15,139,058	BNP Paribas	18/3/2020	(758)
USD	3,660,000	MXN	69,253,788	Citibank	18/3/2020	157,414
USD	400,000	MXN	7,696,699	JP Morgan	18/3/2020	10,731
USD	120,000	MXN	2,266,070	Barclays	18/3/2020	5,391
USD	141,000	NOK	1,289,923	Barclays	18/3/2020	4,939
USD	1,073,000	NOK	9,564,053	Bank of America	18/3/2020	64,179
USD	130,000	NOK	1,152,211	Morgan Stanley	18/3/2020	8,464
USD	246,000	NOK	2,180,032	Deutsche Bank	18/3/2020	16,049
USD	212,500	NOK	1,955,326	Goldman Sachs	18/3/2020	6,251
USD	212,500	NOK	1,954,093	Citibank	18/3/2020	6,381
USD	730,628	NZD	1,126,000	Deutsche Bank	18/3/2020	27,890
USD	250,000	NZD	376,520	HSBC Bank Plc	18/3/2020	15,014
USD	508,000	NZD	769,895	JP Morgan	18/3/2020	27,508
USD	170,000	NZD	260,473	Standard Chartered Bank	18/3/2020	7,439
USD	269,000	NZD	412,372	BNP Paribas	18/3/2020	11,638
USD	871,488	NZD	1,316,612	Citibank	18/3/2020	49,790
USD	2,344,291	RUB	148,922,228	JP Morgan	18/3/2020	132,607
USD	2,553,000	RUB	161,483,470	Bank of America	18/3/2020	154,766
USD	502,629	RUB	32,351,756	HSBC Bank Plc	18/3/2020	22,165
USD	750,000	RUB	48,251,250	BNP Paribas	18/3/2020	33,408
USD	275,000	SEK	2,640,324	Goldman Sachs	18/3/2020	3,742
USD	121,000	SEK	1,140,498	Deutsche Bank	18/3/2020	3,829
USD	49,000	SEK	464,328	Bank of America	18/3/2020	1,296
USD	40,000	ZAR	588,427	UBS	18/3/2020	2,468
USD	200,000	ZAR	2,980,087	Barclays	18/3/2020	9,919
USD	342,389	EUR	312,000	Morgan Stanley	3/4/2020	(465)
USD	1,638,884	EUR	1,490,000	HSBC Bank Plc	3/4/2020	1,537
USD	243,936	EUR	225,000	Standard	0_0	.,
	2.0,000			Chartered Bank	3/4/2020	(3,315)

## Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised appreciation/	
					Maturity	(depreciation)	
Currency	<b>Purchases</b>	Currer	icy Sales	Counterparty	date	USD	
USD	137,077	EUR	126,000	BNP Paribas	3/4/2020	(1,383)	
USD	266,826	EUR	246,000	State Street	3/4/2020	(3,501)	
USD	622,345	IDR	9,112,998,635	Bank of America	15/4/2020	833	
KZT	11,520,000	USD	30,000	Goldman Sachs	24/4/2020	(435)	
KZT	11,063,500	USD	29,000	Citibank	24/4/2020	(607)	
KZT	11,855,580	USD	30,360	RBS Plc	24/7/2020	(807)	
KZT	11,677,500	USD	30,000	Goldman Sachs	24/7/2020	(891)	
USD	111,922	EUR	99,463	UBS	27/11/2020	1,320	
Net unreal	Net unrealised appreciation 164,784						

## Open Forward Foreign Exchange Contracts as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD		
EUR Hedo	ged Share Cl	ass						
EUR	69,980,842	USD	76,498,342	BNY Mellon	13/3/2020	302,739		
USD	94,122	EUR	86,227	BNY Mellon	13/3/2020	(509)		
Net unreal	ised apprecia	ation				302,230		
GBP Hedo	ged Share Cl	ass						
GBP	338,566	USD	438,167	BNY Mellon	13/3/2020	(3,899)		
Net unreal	Net unrealised depreciation (3,899)							
Total net u	Total net unrealised appreciation 463,115							

#### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(14)	EUR	Euro BUXL	March 2020	(203,277)
417	USD	US Treasury 2 Year Note (CBT)	June 2020	430,594
218	USD	US Ultra Bond (CBT)	June 2020	2,120,119
31	USD	US Long Bond (CBT)	June 2020	85,031
12	USD	US Treasury 5 Year Note (CBT)	June 2020	11,287
(1)	USD	US Ultra 10 Year Note	June 2020	(1,853)
(197)	USD	US Treasury 10 Year Note (CBT)	June 2020	(332,152)
Total				2,109,749

Ollup.	s as at 25 i e	biddiy 2020		_		
Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (476,601)	Fund provides default protection on Mexico Government				
		International Bond; and receives Fixed 1%	Bank of America	20/6/2020	7,073	1,038
CDS	USD 476,601	Fund receives default protection on Mexico Government				
		International Bond; and pays Fixed 1%	Bank of America	20/9/2020	(2,481)	(1,682)
CDS	USD 214,000	Fund receives default protection on Mexico Government				
		International Bond; and pays Fixed 1%	Barclays	20/12/2024	2,391	353
CDS	USD 2,400,000	Fund receives default protection on Colombia Government				
		International Bond; and pays Fixed 1%	Barclays	20/12/2024	36,135	4,423
CDS	USD 136,000	Fund receives default protection on Mexico Government				
		International Bond; and pays Fixed 1%	Barclays	20/12/2024	1,612	225
CDS	USD 135,000	Fund receives default protection on Mexico Government	<b>.</b> .	00/40/0004	4 500	000
000	LIOD 405 000	International Bond; and pays Fixed 1%	Barclays	20/12/2024	1,538	223
CDS	USD 135,000	Fund receives default protection on Mexico Government	D l	00/40/0004	4.500	000
CDC	LICD 400 000	International Bond; and pays Fixed 1%	Barciays	20/12/2024	1,569	223
CDS	USD 136,000	Fund receives default protection on Mexico Government	Danalaus	20/42/2024	4 504	225
CDS	USD 135,000	International Bond; and pays Fixed 1% Fund receives default protection on Mexico Government	Barciays	20/12/2024	1,581	225
CDS	USD 135,000	International Bond; and pays Fixed 1%	Paralaya	20/12/2024	1,508	223
CDS	USD 135.000	Fund receives default protection on Mexico Government	Daiciays	20/12/2024	1,506	223
CDS	03D 133,000	International Bond; and pays Fixed 1%	Barclave	20/12/2024	1,632	223
CDS	USD 271,269	Fund receives default protection on Mexico Government	Darciays	20/12/2024	1,032	223
ODO	000 27 1,200	International Bond; and pays Fixed 1%	Barclave	20/12/2024	3,029	448
CDS	USD 136,000	Fund receives default protection on Mexico Government	Darolays	20/12/2024	0,020	440
ODO	000 100,000	International Bond; and pays Fixed 1%	BNP Paribas	20/12/2024	1.581	225
CDS	USD 135,000	Fund receives default protection on Mexico	DIN TURBUO	20/12/2021	1,001	220
020	002 .00,000	Government International Bond; and pays Fixed 1%	BNP Paribas	20/12/2024	1,594	223
CDS	USD 278.000	Fund receives default protection on Mexico			.,	
	.,	Government International Bond; and pays Fixed 1%	Citigroup	20/12/2024	(1,576)	459
CDS	USD 39,000	Fund receives default protection on Colombia	3 1		( //	
	,	Government International Bond; and pays Fixed 1%	Citigroup	20/12/2024	206	72
CDS	USD 130,000	Fund receives default protection on Chile	0 1			
		Government International Bond; and pays Fixed 1%	Citigroup	20/12/2024	926	(2,178)
CDS	USD 64,000	Fund receives default protection on Brazilian				
		Government International Bond; and pays Fixed 1%	Citigroup	20/12/2024	(61)	966
			1			

No.   No.   Prof.	Swaps	s as at 29 Fe	bidary 2020			Unrealised	
USD 850,000   Fund receives default protection on Mexico   Cooperative Hiterationals Bont, and pays Fixed 1%   Citigorup   2011/22024   1,277   (16,964)   USD 713,000   Cooperative Hiterationals Bont, and pays Fixed 1%   Citigorup   2011/22024   1,277   (16,964)   USD 713,000   U		Nominal			Expiration		
Comment International Exont, and pays Fixed 1%   Citigroup 2011;22024   Citigroup 2011;20264   Citigroup 2011;20	Type	Value	Description	Counterparty			USD
Column   C	CDS	USD 850,000					
Government Informational Bord. and pays Fixed 1%   Citigroup 201/22024   3.770   1.314	CDS	LISD 754 000	, , ,	Citigroup	20/12/2024	(3,644)	1,403
Covernment Informational Bond: and pays Fixed 1%   Citigroup 2011/20214   3,770   1,314	CDS	03D 734,000		Citigroup	20/12/2024	1,277	(16,964)
Cols	CDS	USD 713,000	•				
Government Infernational Bond; and pays Fixed 1%   Ciligroup 2011/2024   1.527 (3.094)	CDS	USD 1 432 171		Citigroup	20/12/2024	3,770	1,314
Government International Bond; and pays Fixed 1%   Citigroup   2011/2024   276   (1,089)	ODO	000 1,402,171	•	Citigroup	20/12/2024	(8,117)	2,365
CDS	CDS	USD 233,000		O'''	00/40/0004	4 505	(2.004)
Government International Bond; and pays Fixed 1%   Citigroup   20/12/2024   1.506   (4.586)	CDS	USD 65 000		Citigroup	20/12/2024	1,527	(3,904)
Communication   Communicatio	ODO	002 00,000		Citigroup	20/12/2024	276	(1,089)
CDS	CDS	USD 260,000	•	C:ti	20/42/2024	4.500	(4.250)
Comparison   Com	CDS	USD 65.000		Citigroup	20/12/2024	1,506	(4,356)
Comparison   Com			•	Citigroup	20/12/2024	414	(1,089)
USD 1.616.000   Fund receives default protection on Brazilian   Comment International Bond; and pays Fixed 1%   Citigroup 20/12/2024   1,710   (4,335)   Comment International Bond; and pays Fixed 1%   Citigroup 20/12/2024   1,710   (4,335)   Comment International Bond; and pays Fixed 1%   Citigroup 20/12/2024   402   (1,088)   USD 174,933   Fund receives default protection on Chile   Comment International Bond; and pays Fixed 1%   Citigroup 20/12/2024   402   (1,088)   Comment International Bond; and pays Fixed 1%   Citigroup 20/12/2024   304   (1,081)   USD 270,000   Fund receives default protection on Chile   Comment International Bond; and pays Fixed 1%   Citigroup 20/12/2024   304   (1,081)   USD 270,000   Fund receives default protection on CMBX NA 9,AMA   Fund pays Fixed 0.5%   Credit Suisse 17/9/2058   (3,851)   (1,429)   USD 270,000   Fund receives default protection on CMBX NA 9,AMA   Fund pays Fixed 0.5%   Credit Suisse 11/5/2063   (2,961)   (1,089)   USD 270,000   Fund receives default protection on CMBX NA 9,AMA   Fund pays Fixed 0.5%   Credit Suisse 11/5/2063   (2,961)   (1,089)   Credit Suisse 11/5/2063   (2,961)   (	CDS	USD 127,356		Citianaun	20/42/2024	949	(2.124)
Company	CDS	USD 1.616.000		Citigroup	20/12/2024	042	(2,134)
Cook		.,,	Government International Bond; and pays Fixed 1%	Citigroup	20/12/2024	(1,530)	24,396
CDS	CDS	USD 258,711	·	Citianaun	20/42/2024	1 710	(4.225)
Coordinate   Coo	CDS	USD 65,000	, , ,	Citigroup	20/12/2024	1,710	(4,333)
Covernment International Bond: and pays Fixed 1%   Citigroup   20/12/2024   340   (2,931)		,	Government International Bond; and pays Fixed 1%	Citigroup	20/12/2024	402	(1,089)
CDS	CDS	USD 174,933		Citiaroup	20/12/2024	840	(2.031)
CDS	CDS	USD 64,500	, , ,	Citigroup	20/12/2024	040	(2,331)
CDS   USD (40,000)   Fund provides default protection on CMBX.NA.6.BBB-; and receives Fixed 3%   Credit Suisse   11/5/2063   219 (3.181)				Citigroup	20/12/2024	304	(1,081)
CDS	CDS	USD 210,000	·	Credit Suisse	17/9/2058	(3.851)	(1 429)
CDS	CDS	USD (40,000)	·	Orean Guisse	177072000	(0,001)	(1,420)
CDS   USD (160,000)   Fund provides default protection on CMBX.NA.10.A; and receives Fixed 2%   Deutsche Bank 17/11/2059   9,409   2,060	000	1100 400 000		Credit Suisse	11/5/2063	219	(3,181)
CDS	CDS	USD 160,000		Deutsche Bank	17/9/2058	(2.961)	(1.089)
CDS	CDS	USD (160,000)	·	Douteone Dank		(=,00.)	
CDS	CDC	HSD (80 000)		Deutsche Bank	17/11/2059	9,409	2,060
CDS	CDS	03D (80,000)	·	Deutsche Bank	17/11/2059	4.766	1.030
CDS	CDS	USD 271,401	Fund receives default protection on CMBX.NA.6.AAA;				
CDS	CDS	LICD 116 002		Deutsche Bank	11/5/2063	(1,504)	(1,593)
CDS	CDS	03D 110,903	•	Deutsche Bank	11/5/2063	(710)	(687)
CDS	CDS	USD (115,150)					
CDS	CDS	LISD 460 600	,	Goldman Sachs	20/12/2024	1,429	(13,633)
CDS   USD 122,000   Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%   Goldman Sachs   20/12/2024   1,578   201	ODO	GOD 400,000	·	Goldman Sachs	20/12/2024	(572)	54,531
CDS         USD 122,000 Government International Bond; and pays Fixed 1% Goldman Sachs         20/12/2024         1,578         201           CDS         USD 589,000 Fund receives default protection on CDX.NA.IG.28.V1; and pays Fixed 1% Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% Goldman Sachs         20/12/2024         7,647         29,572           CDS         USD 171,000 Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% Goldman Sachs         20/12/2024         1,979         282           CDS         USD 191,000 Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% Goldman Sachs         20/12/2024         1,821         241           CDS         USD 191,000 Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% Goldman Sachs         20/12/2024         (457)         2,883           CDS         USD 1,052,827 Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% Goldman Sachs         20/12/2024         (2,521)         15,894           CDS         USD (476,601) Fund receives default protection on Mexico Government International Bond; and receives Fixed 1% Goldman Sachs         20/12/2024         (2,521)         15,894           CDS         USD 1,218,000 Fund receives default protection on CDX.NA.IG.33.V1; and pays Fixed 1% Government International Bond; and receives Fixed 1% JP Morgan         20/9/2020         8,338         1,68	CDS	USD 244,414	· · · · · · · · · · · · · · · · · · ·	0.11	00/40/0004	0.400	40.4
Government International Bond; and pays Fixed 1% Goldman Sachs 20/12/2024 1,578 29,572 and pays Fixed 1% Goldman Sachs 20/12/2024 7,647 29,572 Goldman Sachs 20/12/2024 7,647 29,572 Goldman Sachs 20/12/2024 7,647 29,572 Goldman Sachs 20/12/2024 1,979 282 Goldman Sachs 20/12/2024 1,821 241 Goldman Sachs 20/12/2024 (457) 2,883 Goldman Sachs 20/12/2024 (457) 2,883 Goldman Sachs 20/12/2024 (457) 2,883 Goldman Sachs 20/12/2024 (2,521) 15,894 Goldman Sachs 20/12/2024 Goldman Sachs 20/12/2024 (2,521) 15,894 Goldman Sachs 20/12/2024 G	CDS	USD 122 000		Goldman Sachs	20/12/2024	3,162	404
CDS	020	000 .22,000		Goldman Sachs	20/12/2024	1,578	201
CDS         USD 171,000 Government International Bond; and pays Fixed 1%         Goldman Sachs         20/12/2024         1,979         282           CDS         USD 146,000 Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%         Goldman Sachs         20/12/2024         1,821         241           CDS         USD 191,000 Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%         Goldman Sachs         20/12/2024         (457)         2,883           CDS         USD 1,052,827 Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%         Goldman Sachs         20/12/2024         (2,521)         15,894           CDS         USD 476,601 Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%         JP Morgan         20/6/2020         (1,371)         (1,038)           CDS         USD (476,601) Fund provides default protection on Mexico Government International Bond; and receives Fixed 1%         JP Morgan         20/9/2020         8,338         1,682           CDS         USD 1,218,000 Fund receives default protection on CDX.NA.IG.33.V1; and pays Fixed 1%         JP Morgan         20/12/2024         9,031         (17,602)           CDS         USD 170,000 Fund receives default protection on CDX.NA.IG.33.V1; and pays Fixed 1%         JP Morgan         20/12/2024         9,031         (13,360)	CDS	USD 589,000	·	Coldman Cooks	20/42/2024	7.647	20 572
CDS	CDS	USD 171.000		Goldman Sachs	20/12/2024	7,047	29,572
CDS USD 191,000 Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% Goldman Sachs 20/12/2024 (457) 2,883  CDS USD 1,052,827 Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% Goldman Sachs 20/12/2024 (2,521) 15,894  CDS USD 476,601 Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% JP Morgan 20/6/2020 (1,371) (1,038)  CDS USD (476,601) Fund provides default protection on Mexico Government International Bond; and receives Fixed 1% JP Morgan 20/9/2020 8,338 1,682  CDS USD 1,218,000 Fund receives default protection on CDX.NA.IG.33.V1; and pays Fixed 1% JP Morgan 20/12/2024 9,031 (17,602)  CDS USD 170,000 Fund receives default protection on Qatar Government International Bond; and pays Fixed 1% JP Morgan 20/12/2024 98 (3,954)  CDS USD 924,420 Fund receives default protection on CDX.NA.IG.33.V1; and pays Fixed 1% JP Morgan 20/12/2024 5,626 (13,360)  CDS USD 40,000 Fund receives default protection on CMBX.NA.6.BBB-; and pays Fixed 3% JP Morgan 11/5/2063 (605) 3,181  CDS USD 20,000 Fund receives default protection on Colombia		,	Government International Bond; and pays Fixed 1%	Goldman Sachs	20/12/2024	1,979	282
CDS USD 191,000 Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% Goldman Sachs 20/12/2024 (457) 2,883  CDS USD 1,052,827 Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% Goldman Sachs 20/12/2024 (2,521) 15,894  CDS USD 476,601 Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% JP Morgan 20/6/2020 (1,371) (1,038)  CDS USD (476,601) Fund provides default protection on Mexico Government International Bond; and receives Fixed 1% JP Morgan 20/9/2020 8,338 1,682  CDS USD 1,218,000 Fund receives default protection on CDX.NA.IG.33.V1; and pays Fixed 1% JP Morgan 20/12/2024 9,031 (17,602)  CDS USD 170,000 Fund receives default protection on Qatar Government International Bond; and pays Fixed 1% JP Morgan 20/12/2024 98 (3,954)  CDS USD 924,420 Fund receives default protection on CDX.NA.IG.33.V1; and pays Fixed 1% JP Morgan 20/12/2024 5,626 (13,360)  CDS USD 40,000 Fund receives default protection on CMBX.NA.6.BBB-; and pays Fixed 3% JP Morgan 11/5/2063 (605) 3,181  CDS USD 20,000 Fund receives default protection on Colombia	CDS	USD 146,000		Coldman Sacha	20/12/2024	1 001	241
CDS	CDS	USD 191,000		Goldman Sacris	20/12/2024	1,021	241
CDS   USD 476,601   Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%   JP Morgan   20/6/2020   (1,371)   (1,038)			Government International Bond; and pays Fixed 1%	Goldman Sachs	20/12/2024	(457)	2,883
CDS         USD 476,601         Fund receives default protection on Mexico	CDS	USD 1,052,827		Goldman Sache	20/12/2024	(2.521)	15 804
CDS         USD (476,601)         Fund provides default protection on Mexico	CDS	USD 476,601	, , ,	Columbian Cacins	20/12/2024	(2,521)	13,034
Government International Bond; and receives Fixed 1%   JP Morgan   20/9/2020   8,338   1,682				JP Morgan	20/6/2020	(1,371)	(1,038)
CDS         USD 1,218,000 and pays Fixed 1%         JP Morgan JP	CDS	USD (476,601)	·	.IP Morgan	20/9/2020	8 338	1 682
CDS         USD 170,000 Government International Bond; and pays Fixed 1% Government International Bond; and pays Fixed 1% JP Morgan 20/12/2024 98 (3,954)           CDS         USD 924,420 Fund receives default protection on CDX.NA.IG.33.V1; and pays Fixed 1% JP Morgan 20/12/2024 5,626 (13,360)           CDS         USD 40,000 Fund receives default protection on CMBX.NA.6.BBB-; and pays Fixed 3% JP Morgan 11/5/2063 (605) 3,181           CDS         USD 20,000 Fund receives default protection on Colombia	CDS	USD 1,218,000		or worgan	20/0/2020	0,000	1,002
Government International Bond; and pays Fixed 1%	000	1100 470 000	·	JP Morgan	20/12/2024	9,031	(17,602)
CDS         USD 924,420 and pays Fixed 1%         JP Morgan JP Mo	CDS	170,000 עסט	•	JP Morgan	20/12/2024	98	(3.954)
CDS USD 40,000 Fund receives default protection on CMBX.NA.6.BBB-; and pays Fixed 3% JP Morgan 11/5/2063 (605) 3,181  CDS USD 20,000 Fund receives default protection on Colombia	CDS	USD 924,420	Fund receives default protection on CDX.NA.IG.33.V1;	· ·			
and pays Fixed 3% JP Morgan 11/5/2063 (605) 3,181 CDS USD 20,000 Fund receives default protection on Colombia	CDS	1180 40 000	·	JP Morgan	20/12/2024	5,626	(13,360)
CDS USD 20,000 Fund receives default protection on Colombia	CDS	UOU,4U,UUU		JP Morgan	11/5/2063	(605)	3,181
Government International Bond; and pays Fixed 1% Morgan Stanley 20/12/2024 108 37	CDS	USD 20,000	Fund receives default protection on Colombia	· ·		, ,	
			Government International Bond; and pays Fixed 1%	Morgan Stanley	20/12/2024	108	37

Swap	9 43 41 23 1 C	bruary 2020			Unrealised appreciation/	Market
Type	Nominal Value	Description	Counterparty	Expiration date	(depreciation) USD	Value USD
CDS	USD 145.000	Fund receives default protection on Mexico	Counterparty	duto	005	JUD
CDS	.,	Government International Bond; and pays Fixed 1% Fund receives default protection on CMBX.NA.9.BBB-;	Morgan Stanley	20/12/2024	1,620	239
CDS	USD 330,000	and pays Fixed 3% Fund receives default protection on CMBX.NA.9.AAA;	Morgan Stanley	17/9/2058	(199)	199
CDS	USD (35,000)	and pays Fixed 0.5% Fund provides default protection on CMBX.NA.9.BBB-;	Morgan Stanley	17/9/2058	(6,462)	(2,245)
CDS	, ,	and receives Fixed 3% Fund provides default protection on CMBX.NA.9.BBB-;	Morgan Stanley	17/9/2058	785	(996)
CDS	USD 110,000	and receives Fixed 3% Fund receives default protection on CMBX.NA.9.AAA;	Morgan Stanley	17/9/2058	(1,762)	(1,708)
IFS	EUR 3,165,000	and pays Fixed 0.5% Fund receives default protection on CPTFEMU + 0 bps;	Morgan Stanley	17/9/2058	(2,017)	(749)
IFS	EUR 3,165,000	and pays Fixed 0.983% Fund receives default protection on CPTFEMU + 0 bps;	Merrill Lynch	17/2/2025	(26,734)	(26,734)
IFS	EUR 6,886,000	and pays Fixed 0.95875% Fund receives default protection on CPTFEMU + 0 bps;	Merrill Lynch	17/2/2025	(22,234)	(22,234)
		and pays Fixed 1.001%	Merrill Lynch	17/2/2025	(65,437)	(65,437)
IFS	EUR 3,165,000	Fund provides default protection on CPTFEMU + 0 bps; and receives Fixed 1.09%	Merrill Lynch	18/2/2030	44,817	44,817
IFS	EUR 6,886,000	Fund provides default protection on CPTFEMU + 0 bps; and receives Fixed 1.1299%	Merrill Lynch	18/2/2030	132,050	132,050
IFS	EUR 3,165,000	Fund provides default protection on CPTFEMU + 0 bps; and receives Fixed 1.105%	Merrill Lynch	18/2/2030	50,779	50,779
IRS	MXN 52,563,903	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4837016%	Bank of America	16/12/2020	(26)	(26)
IRS	MXN 41,117,016	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4874996%	Bank of America	14/12/2021	(4,186)	(4,186)
IRS	MXN 35,025,984	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4837016%	Bank of America	15/12/2021	(3,842)	(3,842)
IRS	MXN 15,238,000	Fund receives Fixed 7%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	11/8/2022	7,415	7,415
IRS	MXN 5,141,075	Fund receives Fixed 6.72%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	9/8/2024	1,682	1,682
IRS	MXN 11,309,925	Fund receives Fixed 6.67%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	12/8/2024	2,350	2,350
IRS	MXN 9,732,000	Fund receives Fixed 6.715%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	13/8/2024	2,885	2,885
IRS	MXN 15,915,000	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4914992%	Bank of America	8/11/2024	622	622
IRS	MXN 16,606,000	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4950992%	Bank of America		(487)	(487)
IRS	MXN 1,644,000	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 5.725%	Bank of America	3/1/2025	2,968	2,968
IRS	MXN 17,306,000	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.3299996%	Bank of America	10/2/2025	(6,778)	(6,778)
IRS	MXN 8,621,000	Fund receives Floating MXN MXIBTIIE 1 Month;		21/2/2025	(2,048)	(2,048)
IRS	MXN 1,913,500	and pays Fixed 7.2950004% Fund receives Fixed 6.425%; and pays	Bank of America			
IRS	MXN 2,491,500	Floating MXN MXIBTIIE 1 Month Fund receives Floating MXN MXIBTIIE 1 Month;	Bank of America	6/6/2025	(734)	(734)
IRS	MXN 2,491,500	and pays Fixed 6.31% Fund receives Floating MXN MXIBTIIE 1 Month;	Bank of America	11/8/2025	1,714	1,714
IRS	MXN 282,854	and pays Fixed 6.31% Fund receives Fixed 6.27%; and pays Floating MXN	Bank of America	11/8/2025	1,714	1,714
IRS	BRL 8,262,480	MXIBTIIE 1 Month Fund receives Fixed 5.32%; and pays Floating BRL	Bank of America	5/12/2025	(243)	(243)
IRS	BRL 6,222,080	BROIS 1 Day Fund receives Fixed 5.39%; and pays Floating BRL	Citigroup	2/1/2023	2,197	2,197
IRS	MXN 2,270,000	BROIS 1 Day Fund receives Fixed 6.325%; and pays Floating MXN	Citigroup	2/1/2023	4,377	4,377
IRS	MXN 26,920,097	MXIBTIIE 1 Month Fund receives Floating MXN MXIBTIIE 1 Month;	Citigroup	17/7/2025	(1,449)	(1,449)
IRS		and pays Fixed 7.4874996% Fund receives Floating USD LIBOR 3 Month;	Credit Suisse	15/12/2020	31	31
IRS	MXN 5,893,758	and pays Fixed 3.267% Fund receives Floating MXN MXIBTIIE 1 Month;	Deutsche Bank	16/5/2021	(13,889)	(13,889)
IRS		and pays Fixed 7.105% Fund receives Floating MXN MXIBTIIE 1 Month;	Deutsche Bank	14/10/2022	(3,869)	(3,869)
IRS	MXN 9,249,638	and pays Fixed 7.11% Fund receives Floating MXN MXIBTILE 1 Month;	Deutsche Bank	14/10/2022	(2,977)	(2,977)
IRS	MXN 6,799,000	and pays Fixed 6.3072% Fund receives Fixed 6.321%; and pays	Deutsche Bank	11/8/2025	6,423	6,423
	WIZIN 0,7 33,000	Floating MXN MXIBTIIE 1 Month	Goldman Sachs	6/8/2025	(4,476)	(4,476)

#### Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	BRL 10,004,238	Fund receives Fixed 5.35%; and pays				
		Floating BRL BROIS 1 Day	JP Morgan	2/1/2023	4,499	4,499
IRS	MXN 4,556,000	Fund receives Fixed 6.32%; and pays				
		Floating MXN MXIBTIIE 1 Month	Morgan Stanley	17/7/2025	(2,961)	(2,961)
Total					194,611	149,520

CDS: Credit Default Swaps IFS: Inflation Swaps IRS: Interest Rate Swaps

#### Purchased Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
582	Call	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.125	13/3/2020	85,126	218,250
281	Call	1 Year Eurodollar MIDCV	Exchange Traded	USD 99	13/3/2020	110,186	163,331
Total						195,312	381,581

#### Written Options as at 29 February 2020

Number of		<b>5</b>		C. II. T.	Expiration	Unrealised depreciation	Market Value
contracts	Put	Description	Counterparty	Strike Price	date	USD	USD
(281)	Call	3 Year Eurodollar MIDCV	Exchange Traded	USD 98.875	13/3/2020	(71,908)	(126,450)
(582)	Call	3 Year Eurodollar MIDCV	Exchange Traded	USD 99	13/3/2020	(29,274)	(156,413)
Total						(101,182)	(282,863)

#### Purchased Swaptions as at 29 February 2020

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
USD 9,641,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 1/7/2020; and pays 2.3% Fixed semi-annually from 1/10/2020	Barclays	30/3/2020	(5,265)	_
Total				(5,265)	

## US Dollar High Yield Bond Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	rities and Money Market Ins			USD 890,000	Bausch Health Cos Inc '144A'	000 544	0.04
to an Official Stock Regulated Market	Exchange Listing or Dealt	in on Anothe	r	USD 1,056,000	5.5% 1/11/2025 Bausch Health Cos Inc '144A' 5.75% 15/8/2027	920,514	0.04
COMMON STOCKS	S (SHARES) Canada			USD 973,000	Bausch Health Cos Inc '144A' 5.875% 15/5/2023*	1,126,646	0.05
,	Bausch Health Cos Inc* Bombardier Inc 'B'	2,657,113 661,199	0.13 0.03	USD 782,000	Bausch Health Cos Inc '144A' 6.125% 15/4/2025	976,284 807,090	0.05
040,001	Dombardier into B	3,318,312	0.16	USD 2,737,000	Bausch Health Cos Inc '144A' 7% 15/3/2024	2,841,923	0.13
411,325	France Constellium SE 'A'	4,619,180	0.22	USD 1,025,000	Bausch Health Cos Inc '144A' 7% 15/1/2028	1,112,740	0.05
183 074	Italy Telecom Italia SpA/Milano	101 230	0.01	USD 4,996,000	Bausch Health Cos Inc '144A' 7.25% 30/5/2029	5,517,333	0.26
	United Kingdom	101,239	0.01	USD 4,889,000	Bausch Health Cos Inc '144A' 9% 15/12/2025	5,461,991	0.26
17,446	Arrow Global Group Plc	52,751	0.00	USD 1,851,000	Baytex Energy Corp '144A' 8.75% 1/4/2027	1,763,078	0.08
	United States Adelphia Recovery Trust*	1,578	0.00	USD 882,000	Bombardier Inc '144A' 5.75% 15/3/2022	907,993	0.04
	Clear Channel Outdoor Holdings Inc	1,232,901	0.06	USD 1,964,000	Bombardier Inc '144A' 6.125% 15/1/2023	2,002,269	0.09
8,103	Element Solutions Inc PPD Inc UCI International Inc	7,166,352 228,424	0.34 0.01	USD 2,103,000	Bombardier Inc '144A' 7.5% 1/12/2024	2,143,556	0.10
230,940	OCI International Inc	5,449,758 14,079,013	0.25	USD 811,000	Bombardier Inc '144A' 7.5% 15/3/2025	812,419	0.04
Total Common Stocks	(Shares)	22,170,495	1.05	USD 7,812,000	Bombardier Inc '144A' 7.875% 15/4/2027	7,851,255	0.37
BONDS	Austria				Bombardier Inc '144A' 8.75% 1/12/2021	4,588,437	0.22
	JBS Investments II GmbH '144A' 7% 15/1/2026	215,304	0.01	USD 2,271,000	Brookfield Residential Properties Inc / Brookfield Residential US Corp '144A'		
EUR 199,000	Belgium House of Finance NV/The 4.375% 15/7/2026*	216,622	0.01	USD 525,000	4.875% 15/2/2030 Brookfield Residential Properties Inc / Brookfield	2,260,326	0.1
USD 2,436,000	Bermuda Nabors Industries Ltd '144A' 7.25% 15/1/2026	2,302,069	0.11	USD 1,265,000	Residential US Corp '144A' 6.125% 1/7/2022 Brookfield Residential	534,056	0.0
USD 3,031,000	Nabors Industries Ltd '144A' 7.5% 15/1/2028	2,803,978	0.11		Properties Inc / Brookfield Residential US Corp '144A'		
USD 4,829,000	Viking Cruises Ltd '144A' 5.875% 15/9/2027	4,355,034	0.21	USD 949,000	6.25% 15/9/2027 Fairstone Financial Inc '144A'	1,314,778	0.00
	3.37370 T37372327	9,461,081	0.45	USD 200,000	7.875% 15/7/2024 First Quantum Minerals Ltd	1,032,431	0.0
USD 270,000	<b>Brazil</b> Oi SA 10% 27/7/2025	264,136	0.01	USD 200,000	'144A' 7.25% 1/4/2023 First Quantum Minerals Ltd	193,760	0.0
· · · · · · · · · · · · · · · · · · ·	Canada	·		USD 1,768,000	'144A' 7.5% 1/4/2025 Garda World Security Corp	190,740	0.0
USD 2,735,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875%			USD 2,894,000	'144A' 4.625% 15/2/2027 GFL Environmental Inc '144A'	1,750,320	0.08
USD 334,000	15/1/2028 1011778 BC ULC / New Red	2,746,897	0.13	USD 190,000	5.125% 15/12/2026 GFL Environmental Inc '144A'	3,016,995	0.14
1100 4 000 000	Finance Inc '144A' 4.25% 15/5/2024	337,435	0.02	USD 7,410,000	5.375% 1/3/2023 GFL Environmental Inc '144A' 7% 1/6/2026	195,463 7,764,550	0.0
USU 1,933,000	1011778 BC ULC / New Red Finance Inc '144A' 4.375%	1 060 730	0.00	USD 3,396,000	GFL Environmental Inc '144A' 8.5% 1/5/2027	3,686,698	0.37
USD 7,982,000	15/1/2028 1011778 BC ULC / New Red Finance Inc '144A' 5%	1,960,739	0.09	USD 1,376,000	GW B-CR Security Corp '144A' 9.5% 1/11/2027	1,463,692	0.0
ELID 4 100 000	15/10/2025	8,094,426	0.38	USD 1,889,000	Husky III Holding Ltd '144A' 13% 15/2/2025	1,903,168	0.0
	Bausch Health Cos Inc 4.5% 15/5/2023	4,618,089	0.22	USD 905,000	Intertape Polymer Group Inc '144A' 7% 15/10/2026	956,221	0.0
	Bausch Health Cos Inc '144A' 5% 30/1/2028	1,098,900	0.05	USD 681,000	Masonite International Corp '144A' 5.375% 1/2/2028	721,417	0.0
UOU,UCU UOU	Bausch Health Cos Inc '144A' 5.25% 30/1/2030	629,213	0.03	USD 199,000	Masonite International Corp	1 = 1,7 11	
HED 4 202 002	Bausch Health Cos Inc '144A'	020,2.0			'144A' 5.75% 15/9/2026	210,751	0.0

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Haldhan	Provided as	Market Value	Net	U a Lifte a	December 1	Market Value	% of Net
Holding	Description	(USD)	Assets	Holding	Description	(USD)	Assets
USD 956,000	Mattamy Group Corp '144A'			EUR 500,000	Altice France SA/France		
	5.25% 15/12/2027	1,000,454	0.05		5.875% 1/2/2027	598,233	0.03
USD 4,184,000	MEG Energy Corp '144A' 6.5%			USD 11,476,000	Altice France SA/France		
	15/1/2025	4,161,176	0.20		'144A' 7.375% 1/5/2026	12,214,481	0.57
USD 295,000	MEG Energy Corp '144A' 7%			USD 8,451,000	Altice France SA/France		
	31/3/2024	283,815	0.01		'144A' 8.125% 1/2/2027	9,302,016	0.44
USD 3,245,000	MEG Energy Corp '144A'			EUR 182,000	Banijay Entertainment SASU		
	7.125%	0.440.077		1100 4 450 000	3.5% 1/3/2025	202,024	0.01
1160 3 360 000	1/2/2027	3,146,677	0.15	USD 1,450,000	BNP Paribas SA '144A' FRN	1 200 046	0.07
05D 3,260,000	New Gold Inc '144A' 6.25% 15/11/2022*	3,267,454	0.15	EUD 100 000	25/2/2030 (Perpetual) Casino Guichard Perrachon SA	1,388,846	0.07
LISD 1 237 000	New Gold Inc '144A' 6.375%	3,207,434	0.13	EUR 100,000	3.58% 7/2/2025	85,823	0.00
002 1,201,000	15/5/2025	1,240,606	0.06	FUR 400 000	CMA CGM SA 6.5% 15/7/2022*	337,655	0.02
USD 2.384.000	Norbord Inc '144A' 6.25%	.,,,,,,,	0.00	,	CMA CGM SA 7.75% 15/1/2021	96,791	0.00
, , , , , , , , , , , , , , , , , , , ,	15/4/2023	2,557,829	0.12		Constellium SE '144A' 5.75%	, .	
USD 318,000	NOVA Chemicals Corp '144A'	, ,-		, -,	15/5/2024	3,328,530	0.16
	4.875% 1/6/2024	310,713	0.01	USD 5,055,000	Constellium SE '144A' 5.875%		
USD 2,714,000	Open Text Corp '144A' 3.875%				15/2/2026	5,104,160	0.24
	15/2/2028	2,691,949	0.13	USD 4,223,000	Constellium SE '144A' 6.625%		
USD 1,407,000	Parkland Fuel Corp '144A'				1/3/2025*	4,339,090	0.20
	5.875% 15/7/2027	1,482,007	0.07	EUR 368,000	Credit Agricole SA FRN		
USD 950,000	Quebecor Media Inc 5.75%				23/6/2021 (Perpetual)	427,832	0.02
1100 755 000	15/1/2023	1,019,554	0.05	EUR 233,000	Crown European Holdings SA	004.004	0.04
USD 755,000	Ritchie Bros Auctioneers Inc	700.000	0.04	EUD 000 000	3.375% 15/5/2025	281,364	0.01
LICD 1 062 000	'144A' 5.375% 15/1/2025	782,999	0.04	EUR 300,000	Electricite de France SA FRN	254 045	0.02
03D 1,002,000	Superior Plus LP / Superior General Partner Inc '144A'			CPD 100 000	4/7/2024 (Perpetual) Electricite de France SA FRN	354,945	0.02
	7% 15/7/2026	1,997,642	0.09	GBF 100,000	29/1/2026 (Perpetual)	142,332	0.01
LISD 2 091 000	Telesat Canada / Telesat LLC	1,337,042	0.03	FUR 200 000	Electricite de France SA FRN	142,002	0.01
OOD 2,001,000	'144A' 4.875% 1/6/2027	2,153,730	0.10	201,000	3/9/2027 (Perpetual)	228,715	0.01
USD 1.977.000	Tervita Corp '144A' 7.625%	2,.00,.00	00	EUR 100.000	Kapla Holding SAS FRN	220,1.10	0.0.
, , , , , , , , , , , , , , , , , , , ,	1/12/2021	2,001,218	0.09		15/12/2026	110,605	0.01
USD 527,000	Videotron Ltd '144A' 5.125%	, ,		EUR 200,000	Kapla Holding SAS 3.375%	-,	
	15/4/2027	553,098	0.03		15/12/2026	215,604	0.01
USD 2,718,721	Xplornet Communications Inc			EUR 252,000	Loxam SAS 3.25% 14/1/2025	279,843	0.01
	'144A' 9.625% 1/6/2022	2,787,537	0.13	,	Loxam SAS 3.75% 15/7/2026	130,544	0.01
		122,569,614	5.77		Loxam SAS 4.25% 15/4/2024	112,001	0.01
	Cayman Islands				Novafives SAS 5% 15/6/2025	92,220	0.00
LISD 5 325 000	Global Aircraft Leasing Co Ltd			EUR 300,000	Picard Groupe SAS FRN	211 772	0.01
000 0,020,000	'144A' 6.5% 15/9/2024	5,304,499	0.25	EUR 100 000	30/11/2023 Quatrim SASU 5.875%	311,773	0.01
USD 1.000	Noble Holding International Ltd	0,001,100	0.20	LOIX 100,000	15/1/2024	109,624	0.01
	7.75% 15/1/2024*	407	0.00	FUR 200 000	SPIE SA 2.625% 18/6/2026	226,426	0.01
USD 800,000	Sable International Finance Ltd				0. 12 0. 12.020 /0 10.0.2020	44,306,542	2.09
	'144A' 5.75% 7/9/2027	836,222	0.04			44,306,342	2.09
USD 190,000	Transocean Inc 6.5%				Germany		
	15/11/2020	189,067	0.01	EUR 200,000	ADLER Real Estate AG		
USD 2,011,000	Transocean Inc '144A' 8%				3% 27/4/2026*	231,979	0.01
	1/2/2027	1,686,726	0.08		Bayer AG FRN 1/7/2074	233,467	0.01
USD 117,000	Transocean Inc 8.375%	440.004	0.00	EUR 207,000	Cheplapharm Arzneimittel	220 455	0.04
EUD 420 000	15/12/2021	119,094	0.00	EUD 404 000	GmbH 3.5% 11/2/2027	229,455	0.01
EUR 130,000	UPCB Finance VII Ltd 3.625% 15/6/2029	145,728	0.01	EUR 191,000	Consus Real Estate AG 9.625% 15/5/2024	229,308	0.01
	13/0/2029			ELID 252 000	IHO Verwaltungs GmbH	229,300	0.01
		8,281,743	0.39	LOIX 232,000	3.875% 15/5/2027	279,745	0.01
	Finland			USD 200 000	IHO Verwaltungs GmbH	210,140	0.01
EUR 200,000	Citycon Oyj FRN 24/11/2024			002 200,000	'144A' 6% 15/5/2027	209,570	0.01
	(Perpetual)	216,289	0.01	EUR 200,000	Infineon Technologies AG	,	
USD 2,744,000	Nokia Oyj 6.625% 15/5/2039	3,375,384	0.16		FRN 1/1/2025 (Perpetual)	219,235	0.01
		3,591,673	0.17	EUR 100,000	Infineon Technologies AG		
	<b></b>	2,001,010	J.17		FRN 1/1/2028 (Perpetual)	110,961	0.00
	France			EUR 100,000	Nidda BondCo GmbH 5%		
EUD 440 000					30/9/2025	111,165	0.01
EUR 148,000	Altice France SA/France	455,000	0.04				
	Altice France SA/France 2.125% 15/2/2025	155,986	0.01	EUR 329,000	Nidda BondCo GmbH 7.25%		
	Altice France SA/France 2.125% 15/2/2025 Altice France SA/France				30/9/2025*	377,710	0.02
EUR 198,000	Altice France SA/France 2.125% 15/2/2025 Altice France SA/France 2.5% 15/1/2025	155,986 212,928	0.01		30/9/2025* Nidda Healthcare Holding		
EUR 198,000	Altice France SA/France 2.125% 15/2/2025 Altice France SA/France 2.5% 15/1/2025 Altice France SA/France	212,928	0.01	EUR 296,000	30/9/2025* Nidda Healthcare Holding GmbH 3.5% 30/9/2024	377,710 326,278	0.02 0.02
EUR 198,000 EUR 200,000	Altice France SA/France 2.125% 15/2/2025 Altice France SA/France 2.5% 15/1/2025		0.01	EUR 296,000	30/9/2025* Nidda Healthcare Holding GmbH 3.5% 30/9/2024 Nidda Healthcare Holding	326,278	0.02
EUR 198,000 EUR 200,000	Altice France SA/France 2.125% 15/2/2025 Altice France SA/France 2.5% 15/1/2025 Altice France SA/France 3.375% 15/1/2028	212,928	0.01	EUR 296,000	30/9/2025* Nidda Healthcare Holding GmbH 3.5% 30/9/2024		

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
ELID 170 000	Peach Property Finance			USD 1 204 000	Motion Bondco DAC '144A'		
	GmbH 3.5% 15/2/2023 Platin 1426 GmbH 5.375%	203,704	0.01		6.625% 15/11/2027 OCP Euro CLO 2017-2 DAC	1,255,772	0.06
EUR 200,000	15/6/2023	110,235	0.00		FRN 15/1/2032 OCP Euro CLO 2017-2 DAC	210,495	0.01
20.1200,000	Verwaltungsgesellschaft			20.1200,000	FRN 15/1/2032	326,648	0.02
	674 mbH 6% 30/7/2026	235,702	0.01		Ozlme II DAC FRN 15/10/2030	152,560	0.01
EUR 200,000	Tele Columbus AG 3.875%	200 424	0.04	EUR 400,000	OZLME III DAC FRN 24/8/2030	429,427	0.02
EUR 170,000	2/5/2025 thyssenkrupp AG 1.875%	209,121	0.01		Italy	34,673,546	1.63
EUR 1,000	6/3/2023 thyssenkrupp AG 2.5%	184,343	0.01	EUR 100,000	Assicurazioni Generali SpA FRN 21/11/2025 (Perpetual)	119,893	0.01
EUR 861,000	25/2/2025 thyssenkrupp AG 2.875%	1,075	0.00	EUR 200,000	Assicurazioni Generali SpA	,	
EUR 133,000	22/2/2024 WEPA Hygieneprodukte	946,891	0.04	EUR 100,000	FRN 27/10/2047 Assicurazioni Generali SpA	265,283	0.01
EUR 215,000	GmbH FRN 15/12/2026 WEPA Hygieneprodukte	148,347	0.01	EUR 100,000	FRN 8/6/2048 Atlantia SpA 1.625% 3/2/2025	128,872 106,815	0.01 0.00
	GmbH 2.875% 15/12/2027	239,533	0.01	EUR 100,000	Autostrade per l'Italia SpA 4.375% 16/9/2025	122,291	0.01
	Guernsey	4,974,018	0.23	EUR 400,000	Autostrade per l'Italia SpA 5.875% 9/6/2024		0.02
USD 2,700,000	Pershing Square Holdings Ltd			GBP 100,000	Autostrade per l'Italia SpA	503,681	
EUR 230,000	'144A' 5.5% 15/7/2022* Summit Properties Ltd 2%	2,871,786	0.14	EUR 300,000	6.25% 9/6/2022 Banca Monte dei Paschi di	136,402	0.01
	31/1/2025	250,514	0.01	FUR 233 000	Siena SpA 2.625% 28/4/2025 Banco BPM SpA 1.75%	335,697	0.02
	Ireland	3,122,300	0.15	ŕ	24/4/2023	261,001	0.01
EUR 400,000	AIB Group Plc FRN			EUR 400,000	Banco BPM SpA 2.5% 21/6/2024	459,985	0.02
	9/10/2024 (Perpetual)* Allied Irish Banks Plc FRN	452,641	0.02		Diocle Spa FRN 30/6/2026 F-Brasile SpA / F-Brasile US	160,024	0.01
	3/12/2020 (Perpetual)	470,792	0.02		LLC '144A' 7.375% 15/8/2026	2,560,932	0.12
EUR 183,000	Aqueduct European CLO 2-2017 DAC FRN			EUR 400,000	Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual)	525,357	0.02
USD 1,650,000	15/10/2030 Ardagh Packaging Finance	192,895	0.01		Sisal Group SpA 7% 31/7/2023 Telecom Italia SpA/Milano	77,489	0.00
	Plc / Ardagh Holdings USA Inc '144A' 4.125% 15/8/2026	1,674,542	0.08		1.125% 26/3/2022 Telecom Italia SpA/Milano	109,925	0.00
GBP 224,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA	.,,			2.75% 15/4/2025	491,561	0.02
000 005 000	Inc 4.75% 15/7/2027	296,579	0.01		Telecom Italia SpA/Milano 3% 30/9/2025	118,752	0.01
GBP 825,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA			EUR 458,000	Telecom Italia SpA/Milano 4% 11/4/2024	550,242	0.03
USD 311.000	Inc '144A' 4.75% 15/7/2027 Ardagh Packaging Finance	1,092,311	0.05	USD 4,329,000	Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024	4,642,809	0.22
,	Plc / Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	317,736	0.02	EUR 200,000	UniCredit SpA FRN 10/9/2021 (Perpetual)	229,775	0.01
EUR 5,880,000	Aurium CLO II DAC FRN	,		EUR 268,000	UniCredit SpA FRN 3/6/2022		
EUR 5,100,000	13/10/2029 Aurium CLO II DAC FRN	6,471,944	0.30	EUR 400,000	(Perpetual) UniCredit SpA (Restricted) FRN	333,986	0.02
EUR 300,000	13/10/2029 Avoca Capital CLO X Ltd	5,591,079	0.26	EUR 100,000	3/6/2026 (Perpetual)* Unione di Banche Italiane SpA	506,712	0.02
	FRN 15/1/2030 Avoca CLO XV DAC FRN	332,751	0.02	, , , ,	FRN 4/3/2029	121,057	0.01
,	15/4/2031 Avoca CLO XVIII DAC FRN	462,923	0.02		Japan	12,868,541	0.61
	15/4/2031	431,977	0.02	USD 200,000	SoftBank Group Corp FRN		
EUR 1,920,000	Contego Clo V DAC FRN 15/1/2031	2,103,313	0.10	EUR 300,000	19/7/2023 (Perpetual) SoftBank Group Corp 3.125%	195,221	0.01
USD 2,450,000	LCPR Senior Secured Financing DAC '144A'			EUR 283,000	19/9/2025 SoftBank Group Corp 4%	336,399	0.02
ELID 460 500	6.75% 15/10/2027 Madison Park Euro Funding	2,589,283	0.12		20/4/2023	329,695	0.01
	IX DAC FRN 15/7/2030	180,226	0.01		SoftBank Group Corp 4% 19/9/2029	115,397	0.00
EUR 6,000,000	Madison Park Euro Funding XI DAC FRN 15/2/2031	6,580,206	0.31	EUR 100,000	SoftBank Group Corp 4.5% 20/4/2025	120,188	0.01
EUR 2,810,000	Madison Park Euro Funding XI DAC FRN 15/2/2031	3,057,446	0.14	USD 16,000	SoftBank Group Corp 4.75% 19/9/2024	16,360	0.00
	ALDAO FRIN IOIZIZUOT	5,057,440	U. 1 <del>4</del>		10/0/2027	10,000	0.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
EUR 535.000	SoftBank Group Corp 4.75%			EUR 296.000	Monitchem HoldCo 3 SA		
20.1000,000	30/7/2025	649,263	0.03	20.1200,000	5.25% 15/3/2025	333,670	0.0
EUR 500,000	SoftBank Group Corp 5%			USD 785,000	Nielsen Co Luxembourg		
	15/4/2028	607,983	0.03		SARL/The '144A' 5%		
		2,370,506	0.11	1100 4004000	1/2/2025*	784,757	0.0
	Jersey			USD 4,004,000	Pacific Drilling SA '144A'	2 212 170	0.
GBP 110 000	AA Bond Co Ltd 4.249%			FUR 502 000	8.375% 1/10/2023 Rossini Sarl 6.75% 30/10/2025	3,213,170 597,846	0. <i>°</i>
051 110,000	31/7/2020	142,297	0.01		SES SA FRN 2/1/2022	397,040	0.0
GBP 312,000	CPUK Finance Ltd 4.25%	ŕ			(Perpetual)	112,823	0.
	28/8/2022	403,978	0.02	EUR 400,000	SÈS SA FRN 29/1/2024		
GBP 105,000	Galaxy Bidco Ltd 6.5%				(Perpetual)	480,390	0.
1100 500 000	31/7/2026	142,066	0.01	EUR 200,000	Summer BC Holdco A Sarl		_
USD 526,000	HBOS Capital Funding LP	E41 100	0.02	EUD 000 000	9.25% 31/10/2027	227,656	0.
FUR 453 014	6.85% 23/6/2020 (Perpetual) LHC3 Plc 4.125% 15/8/2024	541,123 509,720	0.02	EUR 600,000	Summer BC Holdco B SARL	694.062	0.
	21100110 4.12070 1070/2024			118D 3 036 000	5.75% 31/10/2026 Telecom Italia Capital SA	684,963	U.
		1,739,184	0.08	000 0,000,000	6% 30/9/2034	3,437,731	0.
	Luxembourg			USD 357,000	Telecom Italia Capital SA	0, 101,101	٠.
EUR 200,000	Aldesa Financial Services			,	6.375% 15/11/2033*	421,028	0.
EUD 045 000	SA 7.25% 1/4/2021	209,348	0.01	USD 558,000	Telecom Italia Capital SA		
EUR 215,000	Altice Financing SA 2.25%	007.044	0.04		7.2% 18/7/2036	687,679	0.
FUR 195 000	15/1/2025 Altice Financing SA 3%	227,941	0.01	USD 1,030,000	Telecom Italia Capital SA	1 000 011	^
LOT 100,000	15/1/2028	207,067	0.01	ELID 93 000	7.721% 4/6/2038	1,339,041	0.
USD 2,341,000	Altice Financing SA '144A'	201,001	0.0.	EUR 63,000	Telecom Italia Finance SA 7.75% 24/1/2033	139,290	0
	5% 15/1/2028	2,296,521	0.11	USD 2 400 000	Telenet Finance Luxembourg	133,230	U
USD 5,724,000	Altice Financing SA '144A'			202 2, 100,000	Notes Sarl '144A' 5.5%		
	7.5% 15/5/2026	6,094,057	0.29		1/3/2028	2,546,400	0
USD 2,994,000	Altice Luxembourg SA '144A'	0.447.500	0.45	EUR 300,000	TLG Finance Sarl (Restricted)		
LICD 40 22E 000	7.625% 15/2/2025*	3,117,503	0.15		FRN 23/9/2024 (Perpetual)	347,953	0
030 10,335,000	Altice Luxembourg SA (Restricted) '144A'			USD 2,533,000	Ypso Finance Bis SA '144A' 6%	0.457.040	•
	10.5% 15/5/2027	11,866,130	0.56	EUD 400 000	15/2/2028*	2,457,010	0
EUR 2.180.000	Aramark International Finance	, 000, . 00	0.00	EUR 400,000	Ypso Finance Bis SA 8% 15/5/2027	491,603	0
,,	Sarl 3.125% 1/4/2025*	2,437,604	0.11		13/3/2027		
USD 5,260,015	ARD Finance SA '144A'					75,661,396	3
	6.5% 30/6/2027	5,401,246	0.25		Mexico		
EUR 148,000	Cabot Financial Luxembourg	400,004	0.04	EUR 300,000	Cemex SAB de CV 3.125%		_
GBP 300 000	II SA FRN 14/6/2024 Cabot Financial Luxembourg	166,821	0.01		19/3/2026	341,909	0
ODI 300,000	SA 7.5% 1/10/2023	399,489	0.02		Netherlands		
USD 4,143,000	Camelot Finance SA '144A'	000,100	0.02	EUR 200,000	ABN AMRO Bank NV FRN		
, ,	4.5% 1/11/2026	4,190,951	0.20		22/9/2020 (Perpetual)	224,017	0
EUR 370,000	ContourGlobal Power Holdings			EUR 200,000	Achmea BV FRN 24/3/2029	000.050	0
	SA 3.375% 1/8/2023	413,377	0.02	EUD 204 000	(Perpetual) Ashland Services BV 2%	223,056	0
EUR 227,000	ContourGlobal Power Holdings			EUR 301,000	30/1/2028	319,568	0
			0.01		30/1/2020	313,300	U
ELID 300 000	SA 4.125% 1/8/2025	259,203	0.01	USD 2.831.863	Atotech Alpha 2 BV '144A'		
EUR 300,000	European TopSoho Sarl			USD 2,831,863	Atotech Alpha 2 BV '144A' 8.75% 1/6/2023	2,856,642	0
	European TopSoho Sarl 4% 21/9/2021	259,203 229,857	0.01			2,856,642	0
	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA	229,857	0.01		8.75% 1/6/2023	2,856,642	0
EUR 530,000	European TopSoho Sarl 4% 21/9/2021			USD 11,603,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025	2,856,642 11,964,898	
EUR 530,000	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA 7.5% 1/8/2022	229,857	0.01	USD 11,603,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Cairn CLO IV BV FRN	11,964,898	0
EUR 530,000 EUR 100,000	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA 7.5% 1/8/2022 Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual) Intelsat Jackson Holdings	229,857 581,322 114,728	0.01 0.03 0.00	USD 11,603,000 EUR 3,000,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Cairn CLO IV BV FRN 30/4/2031	, ,	0
EUR 530,000 EUR 100,000 USD 9,458,000	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA 7.5% 1/8/2022 Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual) Intelsat Jackson Holdings SA 5.5% 1/8/2023	229,857 581,322	0.01	USD 11,603,000 EUR 3,000,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Cairn CLO IV BV FRN 30/4/2031 Cairn CLO VI BV FRN	11,964,898	0
EUR 530,000 EUR 100,000 USD 9,458,000	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA 7.5% 1/8/2022 Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual) Intelsat Jackson Holdings SA 5.5% 1/8/2023 JBS USA LUX SA / JBS USA	229,857 581,322 114,728	0.01 0.03 0.00	USD 11,603,000 EUR 3,000,000 EUR 4,410,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Cairn CLO IV BV FRN 30/4/2031 Cairn CLO VI BV FRN 25/7/2029	11,964,898	0
EUR 530,000 EUR 100,000 USD 9,458,000	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA 7.5% 1/8/2022 Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual) Intelsat Jackson Holdings SA 5.5% 1/8/2023 JBS USA LUX SA / JBS USA Food Co / JBS USA	229,857 581,322 114,728	0.01 0.03 0.00	USD 11,603,000 EUR 3,000,000 EUR 4,410,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Cairn CLO IV BV FRN 30/4/2031 Cairn CLO VI BV FRN 25/7/2029 Contego Clo V DAC FRN	11,964,898 3,298,513 4,860,312	0
EUR 530,000 EUR 100,000 USD 9,458,000	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA 7.5% 1/8/2022 Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual) Intelsat Jackson Holdings SA 5.5% 1/8/2023 JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.5%	229,857 581,322 114,728 8,250,544	0.01 0.03 0.00 0.39	USD 11,603,000 EUR 3,000,000 EUR 4,410,000 EUR 2,700,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Cairn CLO IV BV FRN 30/4/2031 Cairn CLO VI BV FRN 25/7/2029 Contego Clo V DAC FRN 15/1/2031	11,964,898 3,298,513 4,860,312 2,951,083	0 0 0
EUR 530,000 EUR 100,000 USD 9,458,000 USD 3,554,000	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA 7.5% 1/8/2022 Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual) Intelsat Jackson Holdings SA 5.5% 1/8/2023 JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.5% 15/1/2030	229,857 581,322 114,728	0.01 0.03 0.00	USD 11,603,000 EUR 3,000,000 EUR 4,410,000 EUR 2,700,000 EUR 243,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Cairn CLO IV BV FRN 30/4/2031 Cairn CLO VI BV FRN 25/7/2029 Contego Clo V DAC FRN	11,964,898 3,298,513 4,860,312	0 0 0
EUR 530,000 EUR 100,000 USD 9,458,000 USD 3,554,000	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA 7.5% 1/8/2022 Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual) Intelsat Jackson Holdings SA 5.5% 1/8/2023 JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.5%	229,857 581,322 114,728 8,250,544	0.01 0.03 0.00 0.39	USD 11,603,000 EUR 3,000,000 EUR 4,410,000 EUR 2,700,000 EUR 243,000 EUR 2,125,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Cairn CLO IV BV FRN 30/4/2031 Cairn CLO VI BV FRN 25/7/2029 Contego Clo V DAC FRN 15/1/2031 Dufry One BV 2% 15/2/2027 Energizer Gamma Acquisition BV 4.625% 15/7/2026	11,964,898 3,298,513 4,860,312 2,951,083	0 0 0 0
EUR 530,000 EUR 100,000 USD 9,458,000 USD 3,554,000	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA 7.5% 1/8/2022 Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual) Intelsat Jackson Holdings SA 5.5% 1/8/2023 JBS USA LUX SA / JBS USA Finance Inc '144A' 5.5% 15/1/2030 JBS USA LUX SA / JBS USA	229,857 581,322 114,728 8,250,544	0.01 0.03 0.00 0.39	USD 11,603,000 EUR 3,000,000 EUR 4,410,000 EUR 2,700,000 EUR 243,000 EUR 2,125,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Cairn CLO IV BV FRN 30/4/2031 Cairn CLO VI BV FRN 25/7/2029 Contego Clo V DAC FRN 15/1/2031 Dufry One BV 2% 15/2/2027 Energizer Gamma Acquisition BV 4.625% 15/7/2026 Ferrovial Netherlands BV FRN	11,964,898 3,298,513 4,860,312 2,951,083 255,626 2,439,219	0 0 0 0 0 0
EUR 530,000 EUR 100,000 USD 9,458,000 USD 3,554,000	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA 7.5% 1/8/2022 Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual) Intelsat Jackson Holdings SA 5.5% 1/8/2023 JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.5% 15/1/2030 JBS USA LUX SA / JBS USA Food Co / JBS USA	229,857 581,322 114,728 8,250,544	0.01 0.03 0.00 0.39	USD 11,603,000  EUR 3,000,000  EUR 4,410,000  EUR 2,700,000  EUR 243,000  EUR 2,125,000  EUR 400,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Cairn CLO IV BV FRN 30/4/2031 Cairn CLO VI BV FRN 25/7/2029 Contego Clo V DAC FRN 15/1/2031 Dufry One BV 2% 15/2/2027 Energizer Gamma Acquisition BV 4.625% 15/7/2026 Ferrovial Netherlands BV FRN 14/2/2023 (Perpetual)	11,964,898 3,298,513 4,860,312 2,951,083 255,626	0 0 0 0 0
EUR 530,000 EUR 100,000 USD 9,458,000 USD 3,554,000 USD 5,830,000	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA 7.5% 1/8/2022 Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual) Intelsat Jackson Holdings SA 5.5% 1/8/2023 JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.5% 15/1/2030 JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 6.5% 15/4/2029 LHMC Finco 2 Sarl 7.25%	229,857 581,322 114,728 8,250,544 3,791,585 6,395,976	0.01 0.03 0.00 0.39 0.18	USD 11,603,000  EUR 3,000,000  EUR 4,410,000  EUR 2,700,000  EUR 243,000  EUR 2,125,000  EUR 400,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Cairn CLO IV BV FRN 30/4/2031 Cairn CLO VI BV FRN 25/7/2029 Contego Clo V DAC FRN 15/1/2031 Dufry One BV 2% 15/2/2027 Energizer Gamma Acquisition BV 4.625% 15/7/2026 Ferrovial Netherlands BV FRN 14/2/2023 (Perpetual) Hertz Holdings Netherlands BV	11,964,898 3,298,513 4,860,312 2,951,083 255,626 2,439,219 431,265	0 0 0 0 0
EUR 530,000 EUR 100,000 USD 9,458,000 USD 3,554,000 USD 5,830,000 EUR 329,000	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA 7.5% 1/8/2022 Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual) Intelsat Jackson Holdings SA 5.5% 1/8/2023 JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.5% 15/1/2030 JBS USA LUX SA / JBS USA Food Co / JBS USA Food Co / JBS USA Finance Inc '144A' 6.5% 15/4/2029 LHMC Finco 2 Sarl 7.25% 2/10/2025*	229,857 581,322 114,728 8,250,544 3,791,585	0.01 0.03 0.00 0.39	USD 11,603,000  EUR 3,000,000  EUR 4,410,000  EUR 2,700,000  EUR 243,000  EUR 2,125,000  EUR 400,000  EUR 4,109,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Cairn CLO IV BV FRN 30/4/2031 Cairn CLO VI BV FRN 25/7/2029 Contego Clo V DAC FRN 15/1/2031 Dufry One BV 2% 15/2/2027 Energizer Gamma Acquisition BV 4.625% 15/7/2026 Ferrovial Netherlands BV FRN 14/2/2023 (Perpetual) Hertz Holdings Netherlands BV 5.5% 30/3/2023	11,964,898 3,298,513 4,860,312 2,951,083 255,626 2,439,219	0 0 0 0 0
EUR 530,000 EUR 100,000 USD 9,458,000 USD 3,554,000 USD 5,830,000 EUR 329,000	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA 7.5% 1/8/2022 Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual) Intelsat Jackson Holdings SA 5.5% 1/8/2023 JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.5% 15/1/2030 JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 6.5% 15/4/2029 LHMC Finco 2 Sarl 7.25% 2/10/2025* Matterhorn Telecom SA 4%	229,857 581,322 114,728 8,250,544 3,791,585 6,395,976 364,833	0.01 0.03 0.00 0.39 0.18	USD 11,603,000  EUR 3,000,000  EUR 4,410,000  EUR 2,700,000  EUR 243,000  EUR 2,125,000  EUR 400,000  EUR 4,109,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Cairn CLO IV BV FRN 30/4/2031 Cairn CLO VI BV FRN 25/7/2029 Contego Clo V DAC FRN 15/1/2031 Dufry One BV 2% 15/2/2027 Energizer Gamma Acquisition BV 4.625% 15/7/2026 Ferrovial Netherlands BV FRN 14/2/2023 (Perpetual) Hertz Holdings Netherlands BV 5.5% 30/3/2023 ING Groep NV FRN 16/4/2024	11,964,898 3,298,513 4,860,312 2,951,083 255,626 2,439,219 431,265 4,598,379	
EUR 530,000 EUR 100,000 USD 9,458,000 USD 3,554,000 USD 5,830,000 EUR 329,000 EUR 200,000	European TopSoho Sarl 4% 21/9/2021 Garfunkelux Holdco 3 SA 7.5% 1/8/2022 Holcim Finance Luxembourg SA FRN 5/7/2024 (Perpetual) Intelsat Jackson Holdings SA 5.5% 1/8/2023 JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.5% 15/1/2030 JBS USA LUX SA / JBS USA Food Co / JBS USA Food Co / JBS USA Finance Inc '144A' 6.5% 15/4/2029 LHMC Finco 2 Sarl 7.25% 2/10/2025*	229,857 581,322 114,728 8,250,544 3,791,585 6,395,976	0.01 0.03 0.00 0.39 0.18	USD 11,603,000  EUR 3,000,000  EUR 4,410,000  EUR 2,700,000  EUR 243,000  EUR 2,125,000  EUR 400,000  EUR 4,109,000  USD 408,000	8.75% 1/6/2023 Atotech Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 Cairn CLO IV BV FRN 30/4/2031 Cairn CLO VI BV FRN 25/7/2029 Contego Clo V DAC FRN 15/1/2031 Dufry One BV 2% 15/2/2027 Energizer Gamma Acquisition BV 4.625% 15/7/2026 Ferrovial Netherlands BV FRN 14/2/2023 (Perpetual) Hertz Holdings Netherlands BV 5.5% 30/3/2023	11,964,898 3,298,513 4,860,312 2,951,083 255,626 2,439,219 431,265	0 0 0 0 0

<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding   Description   U(SD)   Assets   Holding   Description   U(SD)   Assets   Holding   Description   U(SD)   Assets   EUR 300,000   Considerability	ortiono or in	vestilients 29 Februa						
BUT 400,000   Naturary Finance BV FRN   1411/2022   Perspetual   2,003,200   0.10	Holding	Description			Holding	Description		
BUT 400,000   Naturary Finance BV FRN   1411/2022   Perspetual   2,003,200   0.10	EUR 300 000	Koninklijke KPN NV FRN				Saint Lucia		
Biglior   Mally Finance BV FRN   18/11/2024   468.873   0.02   144AR 97.87.8 258/10742   1.114.173   0.05	LOIX 300,000	•	326.926	0.02	USD 2 078 000			
Spice   Spic	EUR 400,000		5-5,5-5		202 2,0:0,000	3		
EUR 243,000   OI European Group BV			468,873				2,093,260	0.10
EUR 20,000   Sampatia Technologies BV   144.4 58; 110/2025   2.861.987   0.13   0.07			1,114,175	0.05		Snain		
USD 2,529,000 Sensata Technologies BV 1-44A 58 http://doi.org/10.1009/	EUR 243,000		074 700	0.04	FUR 200 000	•		
Substitute   Company   C	1160 3 530 000		2/1,/68	0.01	2011 200,000			
EUR 00,000   Sansata Technologies BV   1144.5 (25%) 111/1024   1,063,406   0.05   EUR 00,000   Banco de Sabadel SA FRN   151/10262   151	03D 2,329,000	· ·	2 661 987	0.13		(Perpetual)	236,953	0.01
EUR 174,000 Summer BidCo BV 9% 151/10202   202,767	USD 973,000		_,00.,00.	00	EUR 600,000			
EUR 147,000   Summer BidCo By 9%   202,767   0.01   EUR 200,000   Summer BidCo By 9%   215,032   0.01   EUR 147,000   Summer BidCo By 9%   215,032   0.01   EUR 200,000   Sumshine Mid BV 6.5%   170,708   0.01   EUR 400,000   Sumshine Mid BV 6.5%   170,709   0.01   EUR 400,000   Sumshine Mid BV 6.5%   170,709   0.01   EUR 400,000   Telefonica Europe BV FRN   337,2022 (Perpetual)   230,330   0.02   EUR 400,000   Telefonica Europe BV FRN   331,470   0.02   EUR 400,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   713,628   0.04   EUR 400,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   713,628   0.04   EUR 400,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   713,628   0.04   EUR 400,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   713,628   0.04   EUR 400,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   243,979   0.01   EUR 400,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   243,979   0.01   EUR 200,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   243,979   0.01   EUR 200,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   243,979   0.01   EUR 200,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   243,979   0.01   EUR 200,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   243,979   0.01   EUR 200,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   243,979   0.01   EUR 200,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   243,979   0.01   EUR 200,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   243,979   0.01   EUR 200,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   243,979   0.01   EUR 200,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   243,979   0.01   EUR 200,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   243,979   0.01   EUR 200,000   Telefonica Europe BV FRN   141,2026 (Perpetual)   243,979   0.01   EUR 200,000   Telefonica Europe BV 14,875%   140		'144A' 5.625% 1/11/2024	1,063,406	0.05	EUD 200 000		681,100	0.03
EUR 147,000   Summar BidCo Bu 9%   170,708   0.01   151/12026   170,708   0.01   151/12026   170,708   0.01   151/12026   170,708   0.01   151/12026   170,708   0.01   151/12026   170,708   0.01   151/12026   170,708   0.01   151/12026   170,709   0.01   151/12026   170,709   0.02   171,709   0.03   171,709   0.03   171,709   0.03   171,709   0.03   171,709   0.03   171,709   0.03   0.04   171,709   0.03   0.04   0.05   0.04   0.04   0.04   0.04   0.04   0.05   0.04   0.04   0.04   0.04   0.04   0.05   0.04   0.04   0.04   0.05   0.04   0.04   0.04   0.05   0.04   0.04   0.04   0.04   0.04   0.05   0.04   0.04   0.04   0.04   0.04   0.04   0.04   0.05   0.04   0.04   0.04   0.04   0.04   0.04   0.05   0.04   0.04   0.04   0.04   0.04   0.05   0.0	EUR 174,000				EUR 200,000		215 022	0.01
EUR 100,000 Surshine Mid BV 6.5% 111,473 0.01 EUR 400,000 Banco Santandre SFRN 147,17026 10.02 EUR 200,000 Telefonica Europe BV FRN 151,672,022 (Perpetual) 20,430 0.01 EUR 400,000 Banco Spinito Santo SA FRN 147,17026 (Perpetual) 20,430 0.02 EUR 400,000 Banco Eprinto Santo SA FRN 147,1702,023 (Perpetual) 20,430 0.02 EUR 400,000 Banks SA FRN 187,1702,023 (Perpetual) 20,430 0.02 EUR 400,000 Banks SA FRN 187,1702,023 (Perpetual) 20,430 0.02 EUR 400,000 Banks SA FRN 187,1702,023 (Perpetual) 20,430 0.02 EUR 400,000 Banks SA FRN 187,1702,023 (Perpetual) 20,430 0.02 EUR 400,000 Banks SA FRN 187,1702,023 (Perpetual) 20,430 0.02 EUR 400,000 Banks SA FRN 187,1702,023 (Perpetual) 20,430 0.02 EUR 200,000 EUR 400,000 Banks SA FRN 187,1702,023 (Perpetual) 20,430 0.02 EUR 200,000 EUR 400,000	EUD 447.000		202,767	0.01	FUR 200 000		215,032	0.01
EUR 100,000   Sunshine Mid SV 6.5%   111,473   0.01   1616/2028   111,473   0.01   1616/2028   111,473   0.01   1616/2028   1616/2028   111,473   0.01   1616/2028   1616/20	EUR 147,000		170 700	0.01	2011 200,000		237.023	0.01
EUR 200,000   Telefonica Europe BV FRN   15/3/2022 (Perpetual)   430,043   0.02	FUR 100 000		170,706	0.01	EUR 400,000	` · ·	,,,	
EUR 200,000   Telefonica Europe BV FRN   15:7/2022 (Perpetual)   230,430   0.01   EUR 300,000   Telefonica Europe BV FRN   7/3/2023 (Perpetual)   333,147   0.02   EUR 400,000   Telefonica Europe BV FRN   313/2024 (Perpetual)   313,147   0.02   EUR 600,000   Telefonica Europe BV FRN   313/2024 (Perpetual)   719,762   0.03   EUR 200,000   Telefonica Europe BV FRN   22/80/2025 (Perpetual)   357,212   0.02   EUR 200,000   Telefonica Europe BV FRN   22/80/2025 (Perpetual)   357,212   0.02   EUR 200,000   Telefonica Europe BV FRN   22/80/2026 (Perpetual)   357,212   0.02   EUR 200,000   Telefonica Europe BV FRN   22/80/2026 (Perpetual)   357,212   0.02   EUR 300,000   Telefonica Europe BV FRN   22/80/2026 (Perpetual)   357,212   0.02   EUR 300,000   Telefonica Europe BV FRN   22/80/2026 (Perpetual)   451,325   0.02   EUR 200,000   Telefonica Europe BV FRN   22/80/2026 (Perpetual)   4270,865   0.02   EUR 300,000   Telefonica Europe BV FRN   22/80/2026 (Perpetual)   4270,865   0.02   EUR 300,000   Telefonica Europe BV FRN   22/80/2026 (Perpetual)   4270,865   0.02   EUR 300,000   Telefonica Europe BV FRN   22/80/2026   Telefonica Europe BV FRN   22/80/20	201( 100,000		111.473	0.01			430,043	0.02
EUR 300.000 Index Europe BU FRN 3/31/20/2 (Perspetual) 33.3.447 0.02	EUR 200,000		,		EUR 400,000			
EUR 400,000 Telefonca Europe BV FRN 333,147 0.02 EUR 300,000 Bilbao CLO I DAC FRN 321,252 0.02 STAND Telefonca Europe BV FRN 1373/2024 (Perpetual) 500,132 0.02 EUR 200,000 Telefonca Europe BV FRN 22/6/2026 (Perpetual) 571,262 0.03 EUR 200,000 Telefonca Europe BV FRN 22/6/2026 (Perpetual) 571,262 0.03 EUR 284,000 Trivium Packaging Finance BV 1375% 158/8/2026 323,943 0.02 EUR 300,000 Distribution Internacional de Alimentacion SA 1% 284/720 EUR 100,000 Trivium Packaging Finance BV 1444 6.5% 158/8/2026 STAND Trivium Packaging Finance BV 1444 6.5% 158/8/2027 11,131,785 0.52 EUR 100,000 United Group BV FRN 23/3/2026 (Perpetual) 451,325 0.02 EUR 10,000 United Group BV FRN 24/7/8,855 0.20 EUR 132,500 Intrum BA 275% 157/7/2022 146,644 0.01 EUR 22,000 United Group BV FRN 24/7/8,855 0.20 EUR 132,500 Intrum BA 275% 157/7/2022 146,644 0.01 EUR 312,000 United Group BV FRN 24/7/8,855 0.02 EUR 132,500 Intrum BA 375/7/2022 146,644 0.01 EUR 312,000 United Group BV FRN 24/7/8,855 0.02 EUR 132,000 United Group BV FRN 25/7/2028 140,349 0.01 EUR 310,000 EUR 150,000 EU		15/3/2022 (Perpetual)	230,430	0.01	EUD 000 000		453,738	0.02
EUR 400,000   Telefonica Europe BV FRN   33/3/2024 (Perpetual)   321,252   0.02	EUR 300,000	•			EUR 600,000		712 620	0.04
EUR 800,000   Elefornicas Pur Perpetual)   301,2224   Perpetual)   31,32224   Perpetual)   41,325   0.02   Elefornicas Pur Perpetual Perpetua	EUD 400 000		333,147	0.02	FUR 300 000	( - 1 )	113,020	0.04
EUR 800,000 Telefonce Europe BV FRN 14/12/2024 (Perpetual) 243,979 0.01 Telefonce Europe BV FRN 14/12/2024 (Perpetual) 279,670 0.03 Telefonce Europe BV FRN 22/16/2026 (Perpetual) 22/1	EUR 400,000	•	E00 122	0.00	2011 000,000		321.252	0.02
Hard	EUR 600 000		500,132	0.02	EUR 200,000		,	
EUR 300,000 Telefonica Europe BV FRN   22/8/2026 (Perpetual)   357,212   0.02	LOT 000,000	•	719 762	0.03		13/6/2024 (Perpetual)	243,979	0.01
EUR 284,000 Trivium Packaging Finance BV 3.75% 15/8/2026 32,3943 0.02  USD 5,389,000 Trivium Packaging Finance BV 144A 5.5% 15/8/2026 5,609,270 0.26  USD 10,373,000 United Group BV FRN 11,131,785 0.52  EUR 100,000 United Group BV FRN 11,131,785 0.52  EUR 222,000 United Group BV 587 56/8/2026 11,131,785 0.52  EUR 232,000 United Group BV 587 56/8/2027 11,131,785 0.52  EUR 312,000 United Group BV 587 56/8/2028 239,919 0.01  EUR 23,000 United Group BV 4.875% 17/2024 354,295 0.02  EUR 123,000 United Group BV 4.875% 17/2024 354,295 0.02  EUR 123,000 United Group BV 4.875% 17/2024 354,295 0.02  EUR 130,000 UPC Holding BV 3.875% 15/8/2029 111,873 0.01  EUR 371,000 UPC Holding BV 3.875% 15/8/2029 111,873 0.01  E	EUR 300,000			0.00	EUR 400,000			
BV 3.75% 15/8/2026   323,943   0.02   28/4/2021   286,792   0.01			357,212	0.02	EUD 000 000		451,325	0.02
SV 5.789   1797   179	EUR 284,000				EUR 300,000			
Sweden   S	1100 5 000 000		323,943	0.02			286 792	0.01
USD 10,373,000   Trivium Packaging Finance BV 144A 8,5% 16/8/2027   11,131,785   0.52   EUR 130,000   United Group BV FRN 15/2/2028   239,919   0.01   EUR 22,000   United Group BV 3.625%   15/2/2028   239,919   0.01   EUR 213,000   United Group BV 4.875%   15/2/2028   34,295   0.02   Switzerland   United Group BV 4.875%   17/2/204   342,295   0.02   Switzerland   United Group BV 4.875%   17/2/204   140,349   0.01   USD 350,000   Credit Suisse Group AG 144A   FRN 17/7/2023 (Perpetual)   381,166   0.02   USD 371,000   USP 4.875%   15/6/2029   111,873   0.01   EUR 421,000   USP 4.875%   15/6/2029   11,740,766   0.02   USD 3.60,000   Credit Suisse Group AG 144A   FRN 17/7/2023 (Perpetual)   863,225   0.04   EUR 421,000   USP 6.00,000	USD 5,389,000	5 5	E 600 270	0.26		20/4/2021		
BV 144A 8 1.5% 158/2027   11,131,785   0.52   EUR 130,000 United Group BV FRN	LISD 10 373 000		5,609,270	0.20			4,270,865	0.20
EUR 100,000 United Group BV FRN 15/2/2026 110,501 0.00 EDP - Energias de Portugal SA  EUR 22,000 United Group BV 3.625% 15/2/2028 239,919 0.01  EUR 312,000 United Group BV 4.875% 15/2/2028 354,295 0.02  EUR 123,000 United Group BV 4.875% 1/7/2024 354,295 0.02  EUR 123,000 United Group BV 4.875% 1/7/2024 140,349 0.01  EUR 100,000 UPC Holding BV 3.875% 15/6/2029 1111,873 0.01  EUR 371,000 V2 Vendor Financing BV 2.5% 31/1/2024 409,554 0.02  USD 860,000 Ziggo Bond Co BV '144A' 5.1525% 28/2/2030 1,282,916 0.06  USD 680,000 Ziggo Bond Co BV '144A' 5.1525% 28/2/2030 156,108 0.01  EUR 141,000 Ziggo BV 2.875% 15/1/2027 104,016 0.00  USD 915,000 Ziggo BV 144A' 5.5% 15/1/2037 3,556,382 0.17  EUR 138,000 EV '144A' 5.5% 15/1/2027 3,556,382 0.17  EUR 138,000 Bond Co By '154A' 5.5% 15/1/2027 3,556,382 0.17  EUR 138,000 Bond Co By	03D 10,373,000	5 5	11 131 785	0.52				
EUR 222,000 United Group BV 3.625%   239,919   0.01   EUR 150,000 Verisure Micholding AB   5.75% 17/2023   168,503   0.01   168,003   0.01	EUR 100,000		, ,		l '		,	
EUR 222,000 United Group BV 4.875%   17/2024   354,295   0.02   Switzerland   USD 350,000 Credit Suisse Group AG '144A'   FRN 17/7/2024   111,873   0.01   USD 350,000 Credit Suisse Group AG '144A'   FRN 17/7/2023 (Perpetual)   381,166   0.02   USD 360,000 Credit Suisse Group AG '144A'   FRN 17/7/2023 (Perpetual)   381,166   0.02   USD 350,000 Credit Suisse Group AG '144A'   FRN 17/7/2023 (Perpetual)   381,166   0.02   USD 350,000 Credit Suisse Group AG '144A'   FRN 24/1/2030 (Perpetual)   381,166   0.02   USD 350,000 Credit Suisse Group AG '144A'   FRN 24/1/2030 (Perpetual)   496,375   0.02   USD 860,000 Credit Suisse Group AG '144A'   FRN 24/1/2030 (Perpetual)   496,375   0.02   USD 1,271,000 Ziggo Bond Co BV '144A'   51,25% 28/1/2030   1,282,916   0.06   USD 950,000 Ziggo Bond Co BV '144A'   48,75%   15/1/2027   14,016   0.00   USD 915,000 Ziggo BV 1,25% 15/1/2027   104,016   0.00   USD 915,000 Ziggo BV 1,44A' 4,875%   15/1/2030   950,640   0.04   USD 3,387,000 Ziggo BV '144A' 4,875%   15/1/2030   950,640   0.04   USD 3,387,000 Ziggo BV '144A' 4,875%   15/1/2030   950,640   0.04   USD 3,387,000 Ziggo BV '144A' 5,5%   15/1/2027   3,558,382   0.17   15/1/2027   3,558,382   0.17   15/1/2027   3,558,382   0.17   15/1/2027   3,558,382   0.17   EUR 130,000 Explorer II AS 3,375%   24/1/2/2025   153,863   0.01   EUR 4,400,000 Banco Espirito Santo SA (Restricted) (Defaulted)   4,75% 15/1/2018   941,037   0.04   EUR 54,00,000 EOP - Energias de Portugal SA (Restricted) (Defaulted)   4,75% 15/1/2018   941,037   0.04   EUR 100,000 EOP - Energias de Portugal SA FRN 30/1/2079   310,042079   0.01   EUR 100,000 GPP - Energias de Portugal SA FRN 30/1/2079   310,042079   0.01   EUR 100,000 GPP - ENERGIA GPP -	•		110,501	0.00			267,577	0.01
EUR 312,000 United Group BV 4.875% 1/7/2024 354,295 0.02 EUR 123,000 United Group BV 4.875% 1/7/2024 140,349 0.01 EUR 100,000 UPC Holding BV 3.875% 15/6/2029 111,873 0.01 EUR 371,000 VZ Vendor Financing BV 2.5% 31/1/2024 409,554 0.02 USD 1,271,000 Ziggo Bond Co BV '144A' 5.125% 28/2/2030 1,282,916 0.06 USD 680,000 Ziggo Bond Co BV '144A' 6.125% 5/1/2027 722,447 0.03 EUR 90,000 Ziggo Bond Co BV '144A' 6.875% 15/1/2027 104,016 0.00 USD 915,000 Ziggo BV 2.875% 15/1/2027 104,016 0.00 USD 915,000 Ziggo BV 2.875% 15/1/2027 104,016 0.00 USD 915,000 Ziggo BV -144A' 4.875% 15/1/2030 950,640 0.04 USD 3.387,000 Ziggo BV -144A' 5.5% 68,713,010 3.23 EUR 138,000 Explorer II AS 3.375% 24/2/2025 153,863 0.01 EUR 138,000 Banco Espirito Santo SA (Restricted) (Defaulted) 2.625% 8/5/2017 663,003 0.03 EUR 4,00,000 EUR 4,000 EUR 4,000 EUR 5,000 EUR 6,000 E	EUR 222,000	·			EUR 150,000	<u> </u>	168 503	0.01
Time	EUD 040 000		239,919	0.01		0.1070 1112/2020		
EUR 123,000 United Group BV 4.875% 1/7/2024 140,349 0.01 EUR 100,000 UPC Holding BV 3.875% 15/6/2029 111,873 0.01 EUR 371,000 VZ Vendor Financing BV 2.5% 31/1/2024 409,554 0.02 USD 1,271,000 Ziggo Bond Co BV '144A' 5125% 28/2/2030 1,282,916 0.06 USD 680,000 Ziggo Bond Co BV '144A' 6% 15/1/2027 722,447 0.03 EUR 141,000 Ziggo Bond Co BV '144A' 6% 15/1/2027 722,447 0.03 EUR 90,000 Ziggo BV 2.875% 15/1/2020 156,108 0.01 EUR 90,000 Ziggo BV 2.875% 15/1/2027 104,016 0.00 USD 915,000 Ziggo BV 4.4875% 15/1/2027 3,558,382 0.17 USD 3,387,000 Ziggo BV 44A/4 5.5% 15/1/2027 3,558,382 0.17 EUR 138,000 Expirit Santo SA (Restricted) (Defaulted) 2.625% 8/5/2017 663,003 0.03 EUR 4,00,000 Banco Espirito Santo SA (Restricted) (Defaulted) 4.75% 15/1/2018 4,75% 15/1/2028 59,675 0.00 EUR 100,000 EPC Penergias de Portugal SA FRN 30/4/2079 120,920 0.01	EUR 312,000	·	354 205	0.02			361,724	0.03
1/7/2024	FUR 123 000		334,293	0.02				
EUR 100,000 UPC Holding BV 3.875% 15/1/2029 111,873 0.01   EUR 371,000 VZ Vendor Financing BV 2.5% 31/1/2024 409,554 0.02   USD 1,271,000 Ziggo Bond Co BV '144A' 6% 5.125% 28/2/2030 1,282,916 0.06   USD 680,000 Ziggo Bond Co BV '144A' 6% 15/1/2027 722,447 0.03   EUR 141,000 Ziggo Bond Co BV '144A' 6% 15/1/2027 104,016 0.00   USD 915,000 Ziggo BV 42.875% 15/1/2027 104,016 0.00   USD 915,000 Ziggo BV '144A' 8.75% 15/1/2030   USD 3,387,000 Ziggo BV '144A' 5.5% 15/1/2027 3,558,382 0.17   EUR 138,000 Explorer II AS 3.375% 24/2/2025 153,863 0.01   EUR 3,100,000 Banco Espirito Santo SA (Restricted) (Defaulted) 2.625% 8/5/2017 663,003 CRESTRICED (Defaulted) 4.75% 15/1/2018 941,037 0.04   EUR 100,000 EDP - Energias de Portugal SA FRN 30/4/2079 120.920 0.01   EUR 100,000 EDP - Energias de Portugal SA FRN 30/4/2079 120.920 0.01   USD 1,000 EDP 1.576/3036 0.01   USD 860,000 Credit Suisse Group AG FRN 19/2/2022 (Perpetual) 4963,375 0.02   USD 860,000 Credit Suisse Group AG FRN 19/2/2022 (Perpetual) 496,375 0.02   USD 1,906,000 Ardonaph Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09   USD 1,906,000 Ardonaph Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09   USD 1,906,000 Ardonaph Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09   USD 1,906,000 Ardonaph Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09   USD 1,906,000 Ardonaph Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09   USD 1,906,000 Ardonaph Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09   USD 1,906,000 Ardonaph Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09   USD 1,906,000 Ardonaph Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09   USD 1,906,000 Ardonaph Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09   USD 1,906,000 Ardonaph Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09   USD 1,906,000 Ardonaph Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09   USD 1,906,000 Ardonaph Midco 3 Pic '144A' 8.625% 15/1/2024 1,929,034 0.09   USD 1,906,000 Ardonaph Midco 3 Pic '144A' Ardonaph Midco 3 Pic '144A' 8.625% 15/1/2024   USD 1,906,000 Ardonaph Midco	20.1.20,000	·	140,349	0.01	USD 350,000	•	201 166	0.00
EUR 371,000 VZ Vendor Financing BV 2.5% 31/1/2024 409,554 0.02 USD 1,271,000 Zigo Bond Co BV '144A' 5.25% 28/1/2030 1,282,916 0.06 USD 680,000 Zigo Bond Co BV '144A' 6% 15/1/2027 722,447 0.03 EUR 90,000 Zigo Bond Co BV '144A' 6% 15/1/2027 722,447 0.03 EUR 90,000 Zigo BV 2.875% 15/1/2030 156,108 0.01 USD 1,500 Zigo BV 2.875% 15/1/2030 156,108 0.01 USD 915,000 Zigo BV 4.25% 15/1/2027 104,016 0.00 USD 915,000 Zigo BV 144A' 8.75% 15/1/2037 950,640 0.04 USD 3,387,000 Zigo BV 144A' 5.5% 15/1/2027 3,558,382 0.17 USD 4,839,000 Barco Espirito Santo SA (Restricted) (Defaulted) 2.625% 8/5/2017 663,003 0.03 EUR 4,400,000 Banco Espirito Santo SA (Restricted) (Defaulted) 4.75% 15/1/2018 941,037 0.04 EUR 100,000 EDP - Energisa de Portugal SA FRN 30/4/2079 12,0920 0.01 GBP 100,000 GREEN 15/1/2028 59,675 0.00 ERN 15/1/2028 59,675 0.00 ERN 15/1/2028 59,675 0.00 ERN 15/1/2029 59,675	EUR 100,000	UPC Holding BV 3.875%			USD 860 000	· ' '	361,100	0.02
EUR 371,000 VZ Vendor Financing BV 2.5% 31/1/2024 409,554 0.02 USD 1,271,000 Ziggo Bond Co BV '144A' 5.125% 28/2/2030 1,282,916 0.06 USD 680,000 Ziggo Bond Co BV '144A' 6% 15/1/2027 722,447 0.03 EUR 90,000 Ziggo BV 2.875% 15/1/2030 156,108 0.01 EUR 90,000 Ziggo BV 2.875% 15/1/2027 104,016 0.00 USD 915,000 Ziggo BV 144A' 4.875% 15/1/2030* 950,640 0.04 USD 3,387,000 Ziggo BV 144A' 5.5% 68,713,010 3.23 USD 1,906,000 Barclays Pic 5.2% 15/1/2027 3,558,382 0.17 USD 1,400,000 Barclays Pic 5.2% 15/1/2027 153,863 0.01 EUR 138,000 EUR 3,100,000 EUR 4,100,000 EUR 3,100,000 EUR 4,100,000 EUR 5,125% 8/5/2017 663,003 0.03 EUR 42,000 EUR 1,740,766 0.08 USD 1,906,000 Ardonagh Midco 3 Pic '144A' 8,625% 15/1/2023 1,929,034 0.09 EBP 225,000 Ardonagh Midco 3 Pic '144A' 8,625% 15/1/2023 1,929,034 0.09 EBP 225,000 Ardonagh Midco 3 Pic '144A' 8,625% 15/1/2023 1,929,034 0.09 EBP 225,000 EBP 225,00			111,873	0.01	000,000		863.225	0.04
USD 1,271,000 Ziggo Bond Co BV '144A' 5.125% 28/2/2030 1,282,916 0.06  USD 680,000 Ziggo Bond Co BV '144A' 6% 15/1/2027 722,447 0.03  EUR 141,000 Ziggo BV 2.875% 15/1/2030 156,108 0.01  EUR 90,000 Ziggo BV 2.875% 15/1/2027 104,016 0.00  USD 15,000 Ziggo BV 144A' 4.875% 15/1/2030 950,640 0.04  USD 3,387,000 Ziggo BV '144A' 5.5% 15/1/2037 3,558,382 0.17  EUR 138,000 Explorer II AS 3.375% 68,713,010 3.23  **Norway**  EUR 138,000 Explorer II AS 3.375% (Restricted) (Defaulted) 2.625% 8/5/2017 663,003 0.03  EUR 4,400,000 Banco Espirito Santo SA (Restricted) (Defaulted) 4.75% 15/1/2018 941,037 0.04  EUR 100,000 EDP - Energias de Portugal SA FRN 30/4/2079 120,920 0.01  **GBP 225,000 Arrow Global Finance Pic 5.125% 15/9/2024* 293,526 0.01  USD 1,906,000 Ardonagh Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09  USD 1,906,000 Ardonagh Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09  USD 1,906,000 Ardonagh Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09  USD 1,906,000 Ardonagh Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09  USD 1,906,000 Ardonagh Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09  USD 1,906,000 Ardonagh Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09  USD 1,906,000 Ardonagh Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09  USD 1,906,000 Ardonagh Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09  USD 1,906,000 Ardonagh Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09  USD 1,906,000 Ardonagh Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09  USD 1,906,000 Ardonagh Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09  USD 1,906,000 Ardonagh Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09  USD 1,906,000 Ardonagh Midco 3 Pic '144A' 8.625% 15/1/2023 1,929,034 0.09  USD 1,906,000 Ardonagh Midco 3 Pic '144A' 8.75% 11/2023	EUR 371,000		100 551	0.00	EUR 421,000	\ 1 /	,	
Solution   Color   C	LICD 1 271 000		409,554	0.02		19/2/2022 (Perpetual)	496,375	0.02
USD 680,000 Ziggo Bond Co BV '144A' 6% 15/1/2027 722,447 0.03 EUR 141,000 Ziggo BV 2.875% 15/1/2030 156,108 0.01 EUR 90,000 Ziggo BV 4.25% 15/1/2027 104,016 0.00 USD 915,000 Ziggo BV '144A' 4.875% 15/1/2030* 950,640 0.04 USD 3,387,000 Ziggo BV '144A' 5.5% 15/1/2030* 950,640 0.04 USD 3,387,000 Ziggo BV '144A' 5.5% 15/1/2027 3,555,382 0.17  BUR 138,000 EUR 138,000 E	050 1,271,000		1 282 916	0.06			1,740,766	0.08
15/1/2027   722,447   0.03   15/1/2030   156,108   0.01   2/1908 BV 4.25% 15/1/2031   104,016   0.00   2/1908 BV 4.25% 15/1/2037   104,016   0.00   2/1908 BV 4.25% 15/1/2037   104,016   0.00   2/1908 BV 4.25% 15/1/2030*   950,640   0.04   USD 3,387,000   2/1908 BV 144A' 5.5%   15/1/2030*   950,640   0.04   USD 4,839,000   Barclays Plc 4.375%   11/9/2024   5,181,601   0.24   12/19/2024   11/9/2024   5,181,601   0.24   12/19/2026*   1.570,896   0.07   12/19/2026*   1.570,896   0.07   12/19/2025   153,863   0.01   EUR 138,000   European Spirito Santo SA (Restricted) (Defaulted)   2.625% 8/5/2017   663,003   0.03   EUR 100,000   Banco Espirito Santo SA (Restricted) (Defaulted)   4.75% 15/1/2018   941,037   0.04   EUR 100,000   Gerome King Finance Plc 144A' 8.625% 15/7/2023   1,929,034   0.09   Gerome King Finance Plc   4.375% 15/1/2023   0.01   1.929,034   0.09   Gerome King Finance Plc   1.929,034   0.09   1.929,034   0.09   1.929,034   0.09   1.929,034   0.09   1.929,034   0.09   1.929,034   0.09   1.929,034   0.09   1.929,034   0.09   1.929,004   0.09   1.929	USD 680.000		1,202,010	0.00		United Kingdom		
EUR 141,000 Ziggo BV 2.875% 15/1/2030 156,108 0.01 EUR 90,000 Ziggo BV 4.25% 15/1/2027 104,016 0.00 USD 915,000 Ziggo BV '144A' 4.875% 15/1/2030* 950,640 0.04 USD 3,387,000 Ziggo BV '144A' 5.5% 15/1/2027 3,558,382 0.17  Norway EUR 138,000 EUR 3,100,000 Banco Espirito Santo SA (Restricted) (Defaulted) 2.625% 8/5/2017 663,003 0.03 EUR 4,400,000 EDP - Energias de Portugal SA FRN 30/4/2079 120,920 0.01  EUR 100,000 EDP - Energias de Portugal SA FRN 30/4/2079 120,920 0.01  EUR 144A' 4.875% 15/1/2027 104,016 0.00  156,108 0.01  156,108 0.01  8.625% 15/7/2023 1,929,034 0.09  BA625% 15/7/2023  1,929,034 0.09  BA625% 15/7/2023  1,929,034 0.09  BA625% 15/7/2023  1,929,034 0.09  BA625% 15/7/2023  1,929,034 0.09  BA625% 15/7/2023  1,929,034 0.09  BA625% 15/7/2023  1,929,034 0.09  BA625% 15/7/2023  1,929,034 0.09  BA625% 15/7/2023  1,929,034 0.09  BA625% 15/7/2023  1,929,034 0.09  BA625% 15/7/2023  1,929,034 0.09  BA625% 15/7/2023  1,929,034 0.09  BA625% 15/9/2024  293,526 0.01  USD 1,400,000 Barclays Plc 5.2%  11/9/2024  11/9/2024  11/9/2024  11/9/2026  11/570,896 0.07  EUR 100,000 eG Global Finance Plc  4.375% 7/2/2025  150,039 0.01  EUR 547,000 eG Global Finance Plc  6.25% 30/10/2025  602,611 0.03  USD 1,568,000 eG Global Finance Plc '144A'  8.5% 30/10/2025  1,627,247 0.08  1/929,034 0.09  BA625% 15/7/2023  1/929,034 0.09  BA625% 15/7/2023  1/929,034 0.09  BA625% 15/7/2023  1/929,034 0.09  BA625% 15/9/2024  293,526 0.01  USD 1,400,000 Barclays Plc 4.375%  11/9/2024  1/570,896 0.07  EUR 100,000 eG Global Finance Plc  4.375% 7/2/2025  150,039 0.01  EUR 547,000 eG Global Finance Plc  6.25% 30/10/2025  602,611 0.03  USD 1,568,000 eG Global Finance Plc '144A'  8.5% 30/10/2025  502,611 0.03  USD 1,568,000 eG Global Finance Plc '144A'  8.5% 30/10/2025  502,611 0.03  USD 1,568,000 eG Global Finance Plc '144A'  8.5% 30/10/2025  502,611 0.03  USD 1,568,000 eG Global Finance Plc '144A'  8.5% 30/10/2025  502,611 0.03  USD 1,568,000 eG Global Finance Plc '144A'  8.5% 30/10/2025  502,611 0.03  EUR 14/4/00 eG Global Finance Plc '144A'			722,447	0.03	USD 1 906 000			
EUR 90,000 Ziggo BV 4.25% 15/1/2027 104,016 0.00 USD 915,000 Ziggo BV 144A' 4.875% 15/1/2030* 950,640 0.04 USD 3,387,000 Ziggo BV 144A' 5.5% 15/1/2027 3,558,382 0.17 68,713,010 3.23 USD 4,839,000 Barclays Plc 4.375% 11/9/2024 5,181,601 0.24 USD 1,400,000 Barclays Plc 5.2% 1570,896 0.07 EUR 138,000 Explorer II AS 3.375% 24/2/2025 153,863 0.01 EUR 3,100,000 Barcc Espirito Santo SA (Restricted) (Defaulted) 2.625% 8/5/2017 663,003 0.03 EUR 4,400,000 EUR 4,400,000 EUR 1,000,000 EUR 1,000,000 EDP - Energias de Portugal SA FRN 30/4/2079 120,920 0.01 EUR 100,000 GEP - Energias de Portugal SA FRN 30/4/2079 120,920 0.01 EUR 10,000 EGP - Energias de Portugal SA FRN 30/4/2079 120,920 0.01 EUR 5/3/2036 117,728 0.01 EUR 100,000 Greene King Finance Plc 144A' 78 15/4/2022 59,675 0.00 ERD - Energias de Portugal SA FRN 30/4/2079 120,920 0.01			156,108		002 1,000,000	· ·	1,929,034	0.09
USD 3,387,000 Ziggo BV '144A' 5.5% 15/1/2027 3,558,382 0.17    Norway   EUR 138,000   Explorer II AS 3.375% 24/2/2025   153,863   0.01     EUR 3,100,000   Banco Espirito Santo SA (Restricted) (Defaulted)   2.625% 8/5/2017   663,003   0.03     EUR 4,400,000   EUR 4,400,000   EUR 4,400,000   EUR 5/5/10/2018   941,037   0.04     EUR 100,000   EUR 10,000   EUR 10,000   EUR 10,000   EUR 10,000   EUR 10,000     EUR 100,000   EUR 10,000   EUR 10,000   EUR 10,000   EUR 10,000     EUR 100,000   EUR 144,000   EUR 10,000   EUR 10,000   EUR 10,000     EUR 100,000   EUR 10,000   EUR 10,000   EUR 10,000   EUR 10,000     EUR 100,000   EUR 10,000   EUR 10,000   EUR 10,000   EUR 10,000     EUR 100,000   EUR 10,	,	55	104,016	0.00	GBP 225,000	Arrow Global Finance Plc		
USD 3,387,000 Ziggo BV '144A' 5.5% 15/1/2027 3,558,382 0.17	USD 915,000		050.040	0.04			293,526	0.01
15/1/2027   3,558,382   0.17   USD 1,400,000   Barclays Plc 5.2%   1,570,896   0.07	USD 3 387 000		950,640	0.04	USD 4,839,000	•		
Company   Comp	000 3,307,000		3 558 382	0 17	LICD 4 400 000		5,181,601	0.24
EUR 138,000   Explorer II AS 3.375%   EUR 138,000   EUR 138,000   Explorer II AS 3.375%   EUR 144,000   EUR 144,					1,400,000		1 570 896	0.07
EUR 138,000 Explorer II AS 3.375% 24/2/2025 153,863 0.01  Portugal  EUR 3,100,000 Banco Espirito Santo SA (Restricted) (Defaulted) 2.625% 8/5/2017 663,003 0.03  EUR 4,400,000 Banco Espirito Santo SA (Restricted) (Defaulted) 4.75% 15/1/2018 941,037 0.04  EUR 100,000 EDP - Energias de Portugal SA FRN 30/4/2079 120,920 0.01  Sequence of Global Finance Plc 4.375% 7/2/2025 150,039 0.01  EUR 547,000 eG Global Finance Plc 6.25% 30/10/2025 602,611 0.03  USD 3,225,000 eG Global Finance Plc 1444' 6.75% 7/2/2025 3,167,224 0.15  USD 1,568,000 eG Global Finance Plc 1444' 8.5% 30/10/2025 1,627,247 0.08  USD 70,000 EnQuest Plc 144A' 7% 15/4/2022 59,675 0.00  GBP 100,000 Greene King Finance Plc  FRN 15/3/2036 117,728 0.01			00,710,010	3.23	EUR 100.000		1,070,000	0.01
EUR 144,000   Banco Espirito Santo SA (Restricted) (Defaulted)   2.625% 8/5/2017   663,003   0.03   EUR 140,000   EUR 140,000   EUR 140,000   EUR 100,000	EUD 400 000						105,428	0.01
## 4.378% //2/2025   150,039   0.01   ## 4.378% //2/2025   150,039   0.01   ## 4.378% //2/2025   150,039   0.01   ## EUR 3,100,000   Banco Espirito Santo SA (Restricted) (Defaulted)   2.625% 8/5/2017   663,003   0.03   ## EUR 4,400,000   Banco Espirito Santo SA (Restricted) (Defaulted)   4.75% 15/1/2018   941,037   0.04   ## EUR 100,000   EDP - Energias de Portugal SA FRN 30/4/2079   120,920   0.01   ## Gurant State	EUR 138,000	•	152 062	0.01	EUR 144,000	eG Global Finance Plc		
EUR 3,100,000 Banco Espirito Santo SA (Restricted) (Defaulted) 2.625% 8/5/2017 663,003 0.03  EUR 4,400,000 Banco Espirito Santo SA (Restricted) (Defaulted) 4.75% 15/1/2018 941,037 0.04  EUR 100,000 EDP - Energias de Portugal SA FRN 30/4/2079 120,920 0.01  EUR 3,100,000 Banco Espirito Santo SA (Restricted) (Defaulted) 4.75% 15/1/2018 941,037 0.04  EUR 100,000 Greene King Finance Plc FRN 15/3/2036 117 728 0.01		24/2/2025	153,003	0.01			150,039	0.01
(Restricted) (Defaulted) 2.625% 8/5/2017 663,003 0.03  EUR 4,400,000 Banco Espirito Santo SA (Restricted) (Defaulted) 4.75% 15/1/2018 941,037 0.04  EUR 100,000 EDP - Energias de Portugal SA FRN 30/4/2079 120,920 0.01  USD 3,225,000 eG Global Finance Plc '144A' 6.75% 7/2/2025 3,167,224 0.15  USD 1,568,000 eG Global Finance Plc '144A' 8.5% 30/10/2025 1,627,247 0.08  USD 70,000 EnQuest Plc '144A' 7% 15/4/2022 59,675 0.00  GBP 100,000 Greene King Finance Plc  FRN 15/3/2036 117,728 0.01		•			EUR 547,000		000 044	0.00
2.625% 8/5/2017 663,003 0.03  EUR 4,400,000 Banco Espirito Santo SA (Restricted) (Defaulted) 4.75% 15/1/2018 941,037 0.04  EUR 100,000 EDP - Energias de Portugal SA FRN 30/4/2079 120,920 0.01  GBP 100,000 Greene King Finance Plc  FRN 15/3/2036 117,728 0.01	EUR 3,100,000	•			1160 3 335 000		602,611	0.03
EUR 4,400,000 Banco Espirito Santo SA (Restricted) (Defaulted) 4.75% 15/1/2018 941,037 0.04 EUR 100,000 EDP - Energias de Portugal SA FRN 30/4/2079 120,920 0.01 GBP 100,000 GPB 100,000 GPB 100,000 GPB 117,728 0.01			000,000	0.00	030 3,225,000		3 167 224	0.15
(Restricted) (Defaulted) 4.75% 15/1/2018 941,037 0.04  EUR 100,000 EDP - Energias de Portugal SA FRN 30/4/2079 120,920 0.01  (Restricted) (Defaulted) 4.75% 15/1/2018 941,037 0.04  USD 70,000 EnQuest Plc '144A' 7% 15/4/2022 59,675 0.00  GBP 100,000 Greene King Finance Plc FRN 15/3/2036 117 728 0.01	ELID 4 400 000		003,003	0.03	USD 1.568.000		0,101,224	5.15
4.75% 15/1/2018 941,037 0.04 USD 70,000 EnQuest PIc '144A' 7%  EUR 100,000 EDP - Energias de Portugal SA FRN 30/4/2079 120,920 0.01 GBP 100,000 Greene King Finance PIc FRN 15/3/2036 117 728 0.01	LOIX 4,400,000	•			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		1,627,247	0.08
EUR 100,000 EDP - Energias de Portugal SA FRN 30/4/2079 120,920 0.01 GBP 100,000 Greene King Finance Plc			941,037	0.04	USD 70,000		-	
FRN 15/3/2036 117 728 0.01	EUR 100,000	EDP - Energias de Portugal SA	,				59,675	0.00
1,724,960 0.08 FRN 15/3/2036 117,728 0.01		FRN 30/4/2079	120,920	0.01	GBP 100,000		447 706	0.01
			1,724,960	0.08		FRN 15/3/2036	117,728	0.01

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value (USD)	% of Net
	·	(000)	ASSULS		•	(000)	Assets
GBP 100,000	Greene King Finance Plc 5.702% 15/12/2034	119,556	0.01	USD 1,701,000	AG Issuer LLC '144A' 6.25% 1/3/2028	1 727 025	0.08
GBP 286,000	Heathrow Finance Plc 4.125% 1/9/2029	369,043	0.01	USD 2,084,000	AHP Health Partners Inc '144A' 9.75% 15/7/2026	1,727,025	0.08
GBP 100,000	Heathrow Finance Plc 4.75%		0.02	USD 3,441,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP /	2,277,494	0.11
GBP 200,000	1/3/2024 Iceland Bondco Plc 4.625%	135,823			Albertsons LLC '144A'	2 424 720	0.16
GBP 320,000	15/3/2025 Iron Mountain UK Plc 3.875%	205,614	0.01	USD 1,622,000	4.625% 15/1/2027 Albertsons Cos Inc / Safeway	3,421,730	0.16
USD 200,000	15/11/2025 Ithaca Energy North Sea Plc	418,420	0.02		Inc / New Albertsons LP / Albertsons LLC '144A'		
USD 320,000	'144A' 9.375% 15/7/2024 National Westminster Bank Plc	207,498	0.01	USD 3,268,000	4.875% 15/2/2030 Albertsons Cos Inc / Safeway	1,630,110	0.08
USD 400,000	FRN 28/5/2020 (Perpetual) Neptune Energy Bondco Plc	292,080	0.01		Inc / New Albertsons LP / Albertsons LLC '144A'		
EUR 100,000	'144A' 6.625% 15/5/2025 Nomad Foods Bondco Plc	379,496	0.02	USD 299,000	5.875% 15/2/2028 Albertsons Cos Inc / Safeway	3,437,446	0.16
GBP 141,000	3.25% 15/5/2024 Pinewood Finance Co Ltd	111,317	0.01		Inc / New Albertsons LP / Albertsons LLC 6.625%		
	3.25% 30/9/2025 Pinnacle Bidco Plc 6.375%	183,134	0.01	USD 1.754.000	15/6/2024 Allegheny Technologies Inc	310,210	0.01
	15/2/2025 Premier Foods Finance Plc	191,101	0.01		5.875% 1/12/2027* Alliant Holdings Intermediate	1,790,308	0.08
,	6.25% 15/10/2023 Royal Bank of Scotland Group	132,831	0.01	000 0,202,000	LLC / Alliant Holdings Co-Issuer '144A' 6.75%		
000 1,404,000	Plc FRN 15/8/2021	1 504 772	0.07	LISD 11 155 000	15/10/2027	6,451,126	0.30
USD 250,000	(Perpetual) Sensata Technologies UK	1,504,772	0.07	030 11,133,000	Allied Universal Holdco LLC / Allied Universal Finance Corp	44 000 074	0.55
ODD 000 000	Financing Co Plc '144A' 6.25% 15/2/2026	263,037	0.01	USD 4,143,000	'144A' 6.625% 15/7/2026 Allied Universal Holdco LLC /	11,636,071	0.55
	Unique Pub Finance Co Plc/ The 6.464% 30/3/2032	495,998	0.02		Allied Universal Finance Corp '144A' 9.75% 15/7/2027	4,402,673	0.21
	Valaris Plc 4.7% 15/3/2021 Valaris Plc 4.875% 1/6/2022	100,345 2,372,619	0.00 0.11	USD 3,939,000	Allison Transmission Inc '144A' 5.875% 1/6/2029	4,262,087	0.20
	Virgin Media Finance Plc '144A' 5.75% 15/1/2025	6,250,954	0.29	USD 620,000	Ally Financial Inc 5.75% 20/11/2025	699,360	0.03
GBP 300,000	Virgin Media Secured Finance Plc 4.875% 15/1/2027	395,704	0.02	USD 9,104,000	Ally Financial Inc 8% 1/11/2031	12,666,850	0.60
GBP 200,000	Virgin Media Secured Finance Plc 5% 15/4/2027	268,647	0.02	USD 1,000,000	ALM XVI Ltd/ALM XVI LLC 'Series 2015-16A BR2' '144A'	12,000,000	0.00
USD 844,000	Virgin Media Secured Finance			1105 4 000 000	FRN 15/7/2027	986,897	0.05
USD 2,740,000	Plc '144A' 5.5% 15/8/2026 Virgin Media Secured Finance	873,036	0.04	05D 1,000,000	ALM XVI Ltd/ALM XVI LLC 'Series 2015-16A CR2' '144A'		
EUR 300,000	Plc '144A' 5.5% 15/5/2029 Vodafone Group Plc FRN	2,837,681	0.13	USD 2,196,000	FRN 15/7/2027 AMC Networks Inc 4.75%	996,372	0.05
EUR 600,000	3/10/2078* Vodafone Group Plc FRN	367,695	0.02	USD 128,000	1/8/2025 AMC Networks Inc 5%	2,204,971	0.10
GBP 200,000	3/1/2079 William Hill Plc 4.75% 1/5/2026	678,379 267,166	0.03 0.01	USD 2,125,000	1/4/2024 American Builders &	129,600	0.01
		34,226,955	1.61		Contractors Supply Co Inc '144A' 4% 15/1/2028	2,076,019	0.10
USD 915 000	United States Acadia Healthcare Co Inc			USD 4,442,000	American Builders &	,,	
	5.125% 1/7/2022	922,148	0.04	1105 070 000	Contractors Supply Co Inc '144A' 5.875% 15/5/2026	4,594,583	0.22
	ACI Worldwide Inc '144A' 5.75% 15/8/2026	6,572,524	0.31	,	Amsted Industries Inc '144A' 5.625% 1/7/2027	1,034,151	0.05
	Acrisure LLC / Acrisure Finance Inc '144A' 8.125% 15/2/2024	1,909,152	0.09	, ,	AmWINS Group Inc '144A' 7.75% 1/7/2026	2,063,939	0.10
,	ADT Security Corp/The 3.5% 15/7/2022	162,931	0.01	,	Anchorage Capital Europe CLO 2 DAC FRN 15/5/2031	271,023	0.01
	ADT Security Corp/The 4.125% 15/6/2023	67,590	0.00	1	Anixter Inc 6% 1/12/2025 Antero Midstream Partners	955,675	0.04
USD 4,902,000	ADT Security Corp/The '144A' 4.875% 15/7/2032	4,702,268	0.22		LP / Antero Midstream Finance Corp 5.375%		
USD 999,000	Advanced Disposal Services Inc '144A' 5.625% 15/11/2024	1,045,618	0.05	USD 1.540.000	15/9/2024 Apergy Corp 6.375% 1/5/2026	465,850 1,611,537	0.02 0.08
USD 1,657,000	Advanced Drainage Systems Inc '144A' 5% 30/9/2027	1,711,428	0.08		APX Group Inc '144A' 6.75% 15/2/2027	1,747,900	0.08
USD 1,074,000	Advanced Micro Devices Inc 7.5% 15/8/2022	1,195,515	0.06	USD 996,000	APX Group Inc 7.875% 1/12/2022	1,010,934	0.05
	370 10/0/2022	1, 100,010	3.00		11 1212022	1,010,934	0.05

<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holdi	ng Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	(332)		_		(000)	
USD 624,0	00 APX Group Inc '144A' 8.5% 1/11/2024*	663,259	0.03	USD 913,000	Berry Petroleum Co LLC '144A' 7% 15/2/2026	796,910	0.04
USD 1,583,0	OO APX Group Inc 8.75%			USD 2,346,000	Big River Steel LLC / BRS	790,910	0.04
USD 129,0	1/12/2020* 00 Aramark Services Inc 4.75%	1,581,021	0.07		Finance Corp '144A' 7.25% 1/9/2025	2,387,032	0.11
USD 355,0	1/6/2026 00 Aramark Services Inc '144A'	132,617	0.01	USD 852,000	Block Communications Inc '144A' 4.875% 1/3/2028	859,988	0.04
USD 4,761,0	5% 1/4/2025 00 Aramark Services Inc '144A'	368,841	0.02	USD 4,803,000	Blue Cube Spinco LLC 9.75% 15/10/2023	5,091,228	0.24
USD 3 551 0	5% 1/2/2028 OO Archrock Partners LP / Archrock	4,984,053	0.23	USD 3,642,000	Blue Cube Spinco LLC 10% 15/10/2025	3,959,164	0.19
002 0,00 .,0	Partners Finance Corp '144A' 6.25% 1/4/2028	3,496,670	0.16	USD 2,244,000	Booz Allen Hamilton Inc '144A' 5.125% 1/5/2025		0.11
USD 913,0	00 Archrock Partners LP /	3,490,070	0.16	USD 1,138,000	Boyne USA Inc '144A' 7.25%	2,287,006	
	Archrock Partners Finance Corp '144A' 6.875%			USD 3,469,000	1/5/2025 Brand Industrial Services Inc	1,233,780	0.06
	1/4/2027	929,427	0.04		'144A' 8.5% 15/7/2025	3,408,258	0.16
, ,	OO Arconic Inc 5.125% 1/10/2024	6,072,957	0.29	USD 1,543,000	Brookfield Property REIT Inc /		
, ,	00 Arconic Inc 5.4% 15/4/2021	1,026,532	0.05		BPR Cumulus LLC / BPR		
	00 Arconic Inc 5.87% 23/2/2022	1,347,114	0.06		Nimbus LLC / GGSI Sellco	4 = 40 004	0.07
USD 1,475,0	OO Arconic Rolled Products Corp	4 500 705	0.07	1100 205 000	LL '144A' 5.75% 15/5/2026	1,542,034	0.07
1180 500 0	'144A' 6.125% 15/2/2028 00 Ares XXXIIR CLO Ltd 'Series	1,530,725	0.07	050 325,000	Buckeye Partners LP 3.95% 1/12/2026	312,910	0.01
03D 500,0	2014-32RA B' '144A' FRN			USD 1 438 000	Buckeye Partners LP '144A'	312,910	0.01
	15/5/2030	493,021	0.02	000 1,400,000	4.125% 1/3/2025	1,441,868	0.07
USD 1,087,0	OO Asbury Automotive Group Inc	.00,02	0.02	USD 2,429,000	Buckeye Partners LP '144A'	.,,	0.0.
, ,	'144A' 4.5% 1/3/2028	1,090,131	0.05	, ,	4.5% 1/3/2028	2,404,710	0.11
USD 784,0	00 Asbury Automotive Group Inc			USD 1,095,000	Buckeye Partners LP 5.6%		
	'144A' 4.75% 1/3/2030	800,699	0.04		15/10/2044	982,762	0.05
USD 1,849,0	OO Asbury Automotive Group Inc	1 000 510	0.00	USD 727,000	Buckeye Partners LP 5.85%	070.050	0.00
HCD C 24C 0	6% 15/12/2024	1,908,510	0.09	1100 4 200 000	15/11/2043	670,658	0.03
080 6,316,0	00 Ascend Learning LLC '144A' 6.875% 1/8/2025	6,587,981	0.31	050 1,268,000	Builders FirstSource Inc '144A' 5% 1/3/2030	1,298,908	0.06
USD 3 475 0	0.07570 17072023	0,507,501	0.01	USD 814 000	BWX Technologies Inc '144A'	1,290,900	0.00
002 0, 0,0	Holdings LLC / ARU Finance			002 01.,000	5.375% 15/7/2026	854,417	0.04
	Corp '144A' 10% 1/4/2022	3,014,540	0.14	USD 1,640,000	Callon Petroleum Co 6.125%		
USD 1,816,0	00 ASGN Inc '144A' 4.625%				1/10/2024	1,344,308	0.06
1100.075.0	15/5/2028	1,823,900	0.09	USD 1,464,000	Callon Petroleum Co 6.25%	4 000 005	0.00
USD 975,0	OO Ashtead Capital Inc '144A'	001 001	0.05	1100 4 700 000	15/4/2023	1,262,685	0.06
USD 1 360 0	4% 1/5/2028 00 Ashtead Capital Inc '144A'	991,981	0.05	1,790,000	Callon Petroleum Co 6.375% 1/7/2026	1,439,025	0.07
000 1,000,0	4.25% 1/11/2029	1,401,760	0.07	USD 1 783 000	Callon Petroleum Co 8.25%	1,400,020	0.07
USD 433,0	OO Ashton Woods USA LLC /	1,101,700	0.01	002 1,700,000	15/7/2025	1,609,897	0.08
	Ashton Woods Finance Co			USD 3,379,000	Calpine Corp '144A' 4.5%		
	'144A' 6.625% 15/1/2028	438,413	0.02		15/2/2028	3,296,383	0.16
USD 350,0	00 ASSURANT CLO I Ltd 'Series			USD 7,877,000	Calpine Corp '144A' 5.125%		
	2017-1A E' '144A' FRN	0.17.000	0.00	1105 0 070 000	15/3/2028	7,670,229	0.36
EUD 244 0	20/10/2029 30 Avantor Inc 4.75% 1/10/2024	347,383	0.02	USD 3,678,000	Calpine Corp '144A' 5.25%	2 744 742	0.10
,	OO Avantor Inc 4.75% 1/10/2024	243,452 11,440,339	0.01 0.54	LISD 414 000	1/6/2026 Calpine Corp 5.5% 1/2/2024	3,741,712 415,962	0.18 0.02
	OO Avantor Inc '144A' 9% 1/10/2025	8,786,191	0.41		Calpine Corp 5.75% 15/1/2025	5,011,231	0.02
, ,	OO Axalta Coating Systems LLC	0,700,101	0.11	· ' '	Capitol Investment Merger	0,011,201	0.21
	'144A' 4.875% 15/8/2024	3,225,096	0.15	,,,,,,,,,	Sub 2 LLC '144A' 10%		
EUR 158,0	00 Banff Merger Sub Inc 8.375%				1/8/2024	1,176,816	0.06
	1/9/2026	179,831	0.01	USD 250,000	Carlyle Global Market Strategies		
USD 11,680,0	00 Banff Merger Sub Inc '144A'				CLO 2016-1 Ltd 'Series 2016-		
1100 0 000 0	9.75% 1/9/2026	11,943,092	0.56	1100 0 455 000	1A BR' '144A' FRN 20/4/2027	247,521	0.01
USD 2,200,0	00 Bausch Health Americas Inc	2 442 420	0.10	USD 2,155,000	Castle US Holding Corp	0 161 704	0.10
USD 558 0	'144A' 8.5% 31/1/2027 00 Beacon Roofing Supply Inc	2,443,430	0.12	FUR 617 000	'144A' 9.5% 15/2/2028 Catalent Pharma Solutions	2,161,734	0.10
000 000,0	'144A' 4.5% 15/11/2026	562,883	0.03	LOIX 017,000	Inc 2.375% 1/3/2028	670,656	0.03
USD 127.0	00 Beacon Roofing Supply Inc	002,000	0.00	USD 1.807.000	Catalent Pharma Solutions	0,000	0.00
,	'144A' 4.875% 1/11/2025	123,144	0.01	, ,	Inc '144A' 4.875%		
EUR 100,0	00 Belden Inc 3.875% 15/3/2028	116,434	0.01		15/1/2026	1,865,452	0.09
	00 Belden Inc 4.125% 15/10/2026	398,125	0.02	USD 2,011,000	Catalent Pharma Solutions		
	O Berry Global Inc 1% 15/1/2025	127,653	0.01	LIOP 4 750 655	Inc '144A' 5% 15/7/2027	2,100,872	0.10
USD 1,429,0	O Berry Global Inc '144A' 4.875%	1 467 540	0.07	USD 1,759,000	CCO Holdings LLC / CCO		
	15/7/2026	1,467,546	0.07	I	Holdings Capital Corp		
USD 130 0	00 Berry Global Inc 5.5% 15/5/2022	130,974	0.01		'144A' 4% 1/3/2023	1,785,719	0.08

 $<sup>^{\</sup>star}$  All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Hole	dina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
		CCO Holdings LLC / CCO	(002)		_	Chemours Co/The 5.375%	(302)	
000 2,041	,,,,,,	Holdings Capital Corp	0.070.000	0.40	.,	15/5/2027	39,925	0.00
USD 3,266	3,000	'144A' 4.5% 15/8/2030 CCO Holdings LLC / CCO	2,070,339	0.10	USD 1,011,000	Chemours Co/The 6.625% 15/5/2023	992,888	0.05
		Holdings Capital Corp '144A' 4.75% 1/3/2030	2 264 060	0.16	USD 352,000	Chemours Co/The 7% 15/5/2025	226 904	0.02
USD 2,856	3,000	CCO Holdings LLC / CCO	3,364,960	0.10	USD 3,519,000	Cheniere Energy Partners LP	336,894	0.02
		Holdings Capital Corp '144A' 5% 1/2/2028	2,996,658	0.14	USD 634 000	'144A' 4.5% 1/10/2029 Cheniere Energy Partners LP	3,367,155	0.16
USD 3,641	,000	CCO Holdings LLC / CCO	2,000,000	0.11		5.25% 1/10/2025*	638,875	0.03
		Holdings Capital Corp '144A' 5.125% 1/5/2027	3,825,599	0.18	USD 645,000	Cheniere Energy Partners LP 5.625% 1/10/2026	649,498	0.03
USD 3,428	3,000	CCO Holdings LLC / CCO Holdings Capital Corp			USD 1,998,000	Chesapeake Energy Corp 4.875% 15/4/2022	1,184,438	0.06
		'144A' 5.375% 1/6/2029	3,677,558	0.17	USD 1,687,000	Chesapeake Energy Corp		
USD 2,433	3,000	CCO Holdings LLC / CCO Holdings Capital Corp			USD 2 864 000	5.75% 15/3/2023 Chesapeake Energy Corp	861,998	0.04
		'144A' 5.75% 15/2/2026*	2,542,363	0.12		6.625% 15/8/2020	2,671,790	0.13
USD 718	3,000	CCO Holdings LLC / CCO Holdings Capital Corp			USD 3,403,000	Chesapeake Energy Corp '144A' 11.5% 1/1/2025	2,050,308	0.10
1160 € 366	2 000	'144A' 5.875% 1/5/2027 CDK Global Inc 4.875%	752,983	0.04	USD 3,946,000	Chobani LLC / Chobani Finance		
030 5,366	5,000	1/6/2027	5,548,779	0.26		Corp Inc '144A' 7.5% 15/4/2025	3,955,826	0.19
USD 1,529	9,000	CDK Global Inc '144A' 5.25% 15/5/2029	1,634,577	0.08	USD 9,346,000	CHS/Community Health Systems Inc '144A' 6.625%		
USD 1,256	3,000	CDW LLC / CDW Finance Corp				15/2/2025	9,509,555	0.45
USD 183	3,000	5% 1/9/2025 CDW LLC / CDW Finance Corp	1,297,869	0.06	USD 6,584,000	CHS/Community Health Systems Inc '144A' 8%		
		5.5% 1/12/2024	203,054	0.01	LISD 4 645 000	15/3/2026	6,917,322	0.33
USD 1,555	5,000	Cedar Fair LP '144A' 5.25% 15/7/2029	1,585,089	0.07	USD 4,645,000	CHS/Community Health Systems Inc '144A' 8.625%		
USD 1,000	0,000	Cedar Funding IX CLO Ltd FRN 20/4/2031	980,739	0.05	LISD 2 381 000	15/1/2024 Churchill Downs Inc '144A'	4,888,909	0.23
USD 2,995	5,000	Centene Corp '144A' 3.375%				4.75% 15/1/2028	2,398,881	0.11
USD 4.650	0.000	15/2/2030 Centene Corp '144A' 4.25%	2,983,769	0.14	USD 5,829,000	Churchill Downs Inc '144A' 5.5% 1/4/2027	6,072,944	0.29
		15/12/2027	4,821,585	0.23	USD 250,000	Cifc Funding 2014-IV-R Ltd	-,- ,-	
USD 10,564	1,000	Centene Corp '144A' 4.625% 15/12/2029	11,323,552	0.53		'Series 2014-4RA B' '144A' FRN 17/10/2030	247,156	0.01
USD 2,236	3,000	Centene Corp '144A' 5.25% 1/4/2025	2,315,937	0.11	USD 392,000	Cifc Funding 2014-IV-R Ltd 'Series 2014-4RA C' '144A'		
USD 2,212	2,000	Centene Corp '144A' 5.375%				FRN 17/10/2030	388,182	0.02
USD 2.619	9.000	1/6/2026 Centene Corp '144A' 5.375%	2,338,593	0.11	USD 523,000	Cincinnati Bell Inc '144A' 7% 15/7/2024	551,106	0.03
		15/8/2026	2,785,176	0.13		CIT Group Inc 5% 1/8/2023	380,211	0.02
USD 1,262	2,000	Centennial Resource Production LLC '144A'				CIT Group Inc 6% 1/4/2036 Clean Harbors Inc '144A'	6,515,469	0.31
USD 2 871	1 000	6.875% 1/4/2027 CenturyLink Inc '144A' 4%	1,142,517	0.05	USD 2 600 000	4.875% 15/7/2027 Clean Harbors Inc '144A'	2,154,291	0.10
		15/2/2027	2,920,381	0.14		5.125% 15/7/2029	2,782,903	0.13
USD 6,111	1,000	CenturyLink Inc '144A' 5.125% 15/12/2026	6,186,776	0.29	USD 12,029,000	Clear Channel Worldwide Holdings Inc '144A' 5.125%		
USD 2,360	0,000	CenturyLink Inc 6.75%			1100 0 007 000	15/8/2027	12,137,862	0.57
USD 1,638	3,000	1/12/2023 CenturyLink Inc 7.5% 1/4/2024	2,606,136 1,845,346	0.12 0.09	USD 6,287,000	Clear Channel Worldwide Holdings Inc '144A' 9.25%		
USD 1,908	3,000	CenturyLink Inc 7.6%	2.052.014	0.10	LISD 1 659 000	15/2/2024 Clearway Energy Operating	6,713,479	0.32
USD 2,489	9,000	15/9/2039 CenturyLink Inc 7.65%	2,053,914	0.10		LLC '144A' 4.75% 15/3/2028	1,705,668	0.08
USD 4 851	1 000	15/3/2042 Change Healthcare Holdings	2,690,447	0.13	USD 1,009,000	Clearway Energy Operating LLC 5.75% 15/10/2025	1,045,410	0.05
.,00	.,000	LLC / Change Healthcare			USD 6,551,000	CNX Resources Corp 5.875%		
		Finance Inc '144A' 5.75% 1/3/2025	4,900,529	0.23	USD 2,901,000	15/4/2022 Colfax Corp '144A' 6%	6,123,940	0.29
USD 1,344	1,000	Charles River Laboratories				15/2/2024	3,023,466	0.14
		International Inc '144A' 4.25% 1/5/2028	1,364,630	0.06		Colfax Corp '144A' 6.375% 15/2/2026	4,831,050	0.23
USD 2,746	3,000	Charles River Laboratories International Inc '144A'			USD 3,090,000	CommScope Inc '144A' 5.5% 1/3/2024	3,168,532	0.15
			2 002 409	0.14	LICD 4 440 000	CommScope Inc '144A' 6%	0,100,002	0.10
		5.5% 1/4/2026	2,903,408	0.14	080 1,412,000	1/3/2026*	1,464,490	0.07

<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Portiono oi inv	estments 29 Februa	_					
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,826,000	Comstock Resources Inc '144A' 7.5% 15/5/2025	1,402,213	0.07	USD 2,295,000	Dell International LLC / EMC Corp '144A' 7.125%		
USD 884,000	Comstock Resources Inc 9.75% 15/8/2026	740,237	0.03	USD 3,644,000	15/6/2024 Denbury Resources Inc	2,401,373	0.11
USD 10,429,000	Connect Finco SARL / Connect US Finco LLC '144A'				'144A' 9% 15/5/2021 Diamond Sports Group LLC /	3,247,788	0.15
USD 3,649,000	6.75% 1/10/2026 CONSOL Energy Inc '144A'	10,702,761	0.50		Diamond Sports Finance Co '144A' 5.375% 15/8/2026	4,285,698	0.20
USD 2,970,000	11% 15/11/2025 Core & Main Holdings LP '144A'	2,200,037	0.10 0.15		DISH DBS Corp 5% 15/3/2023 DISH DBS Corp 5.875% 15/7/2022	2,007,715	0.09
USD 6,750,000	8.625% 15/9/2024 Core & Main LP '144A' 6.125% 15/8/2025	3,090,033 6,898,432	0.15	USD 3,331,000	DISH DBS Corp 6.75% 1/6/2021	8,402,347 3,474,833	0.40
	Coty Inc 4% 15/4/2023 CPG Merger Sub LLC	220,116	0.01	USD 1,962,000	DISH DBS Corp 7.75% 1/7/2026	2,143,681	0.10
USD 2,220,000	'144A' 8% 1/10/2021 Crestwood Midstream	2,923,703	0.14	USD 1,480,000	DISH Network Corp 3.375% 15/8/2026	1,432,862	0.07
	Partners LP / Crestwood Midstream Finance Corp				Dun & Bradstreet Corp/The '144A' 6.875% 15/8/2026	6,980,434	0.33
USD 428,000	'144A' 5.625% 1/5/2027 Crestwood Midstream Partners LP / Crestwood	2,125,927	0.10		Dun & Bradstreet Corp/The '144A' 10.25% 15/2/2027	5,373,129	0.25
	Midstream Finance Corp 6.25% 1/4/2023	408,605	0.02		Elanco Animal Health Inc 5.65% 28/8/2028 Eldorado Resorts Inc 6%	1,378,896	0.06
USD 1,808,000	Crown Americas LLC / Crown Americas Capital Corp V	.00,000	0.02	·	15/9/2026 Element Solutions Inc '144A'	947,747	0.04
USD 2,770,000	4.25% 30/9/2026 Crown Americas LLC / Crown	1,896,768	0.09	USD 869,000	5.875% 1/12/2025 Encompass Health Corp	10,110,202	0.48
1100 000 000	Americas Capital Corp VI 4.75% 1/2/2026	2,871,514	0.14	USD 3,671,000	5.75% 1/11/2024 Endeavor Energy Resources	880,223	0.04
	Crown Cork & Seal Co Inc 7.375% 15/12/2026 CrownRock LP / CrownRock	277,382	0.01	USD 2 836 000	LP / EER Finance Inc '144A' 5.5% 30/1/2026 Endeavor Energy Resources	3,679,526	0.17
000 0,100,000	Finance Inc '144A' 5.625% 15/10/2025	5,995,069	0.28	202 2,000,000	LP / EER Finance Inc '144A' 5.75% 30/1/2028	2,824,287	0.13
	CSC Holdings LLC 5.25% 1/6/2024	1,602,363	0.08	USD 1,243,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 6%		
	CSC Holdings LLC '144A' 5.375% 15/7/2023 CSC Holdings LLC '144A'	4,582,734	0.22	USD 1,437,000	15/7/2023 Energizer Holdings Inc '144A' 7.75% 15/1/2027	1,022,380 1,563,672	0.05
	5.375% 1/2/2028 CSC Holdings LLC '144A'	1,935,505	0.09	USD 67,000	EnLink Midstream LLC 5.375% 1/6/2029	57,969	0.00
	5.5% 15/5/2026 CSC Holdings LLC '144A'	1,748,343	0.08	USD 137,000	EnLink Midstream Partners LP 4.15% 1/6/2025	117,421	0.01
USD 5,250,000	5.75% 15/1/2030 CSC Holdings LLC '144A'	3,370,670	0.16		EnLink Midstream Partners LP 4.4% 1/4/2024	1,391,248	0.07
USD 342,000	6.5% 1/2/2029 CSC Holdings LLC '144A' 6.625% 15/10/2025	5,824,219 359,117	0.27	,	EnLink Midstream Partners LP 4.85% 15/7/2026 EnLink Midstream Partners LP	525,889	0.02
USD 980,000	CSC Holdings LLC '144A' 7.75% 15/7/2025	1,038,790	0.05	·	5.05% 1/4/2045 EnLink Midstream Partners LP	151,941	0.01
	CSC Holdings LLC '144A' 10.875% 15/10/2025	8,071,319	0.38	USD 1,456,000	5.6% 1/4/2044 EnPro Industries Inc 5.75%	872,147	0.04
	CVR Energy Inc '144A' 5.25% 15/2/2025	1,399,804	0.07	USD 1,130,000	15/10/2026 Entegris Inc '144A' 4.625%	1,552,529	0.07
	CVR Energy Inc '144A' 5.75% 15/2/2028 Darling Ingredients Inc	463,327	0.02	USD 1,456,000	10/2/2026 Entercom Media Corp '144A' 6.5% 1/5/2027	1,166,103 1,524,654	0.05 0.07
	'144A' 5.25% 15/4/2027 DCP Midstream Operating	1,733,287	0.08	USD 2,080,000	Envision Healthcare Corp '144A' 8.75% 15/10/2026	1,123,923	0.05
	LP 5.125% 15/5/2029 DCP Midstream Operating	436,009	0.02	USD 2,136,000	Extraction Oil & Gas Inc '144A' 5.625% 1/2/2026	797,043	0.04
USD 2,155,000	LP 5.375% 15/7/2025 DCP Midstream Operating	112,034	0.01		Extraction Oil & Gas Inc '144A' 7.375% 15/5/2024	1,387,712	0.07
USD 2,500,000	LP '144A' 6.45% 3/11/2036 DCP Midstream Operating	2,210,890	0.10		Fair Isaac Corp '144A' 4% 15/6/2028	1,074,937	0.05
USD 1,760,000	LP '144A' 6.75% 15/9/2037 Dealer Tire LLC / DT Issuer LLC '144A' 8% 1/2/2028	2,633,588 1,786,400	0.12	1,905,000 עפט	Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025	1,938,433	0.09
		.,. 55, .50	00			.,,	

Portfolio of Investments 29 February 2020

USD 572,000 Fortress Transportation & Infrastructure Investors LLC '144A' 6.5% 1/10/2025 604,555 0.03 USD 692,000 Graham Holdings Co '144A' 6.5% 1/10/2026 USD 592,000 Graham Holdings Co '144A' 6.75% 15/3/2022 603,118 0.03 USD 801,000 Graphic Packaging International LLC '144A' 6.75% 15/3/2022 603,118 0.03 USD 574,000 Graphic Packaging International LLC '144A' 6.75% 15/3/2028 USD 5,684,000 Freeport-McMoRan Inc (Restricted) 3.875% 15/3/2023 5,766,901 0.27 USD 709,000 Gray Television Inc '144A' 15/3/2024 USD 2,577,000 Freeport-McMoRan Inc 4.25% 1/3/2030 2,464,256 0.12 USD 3,081,000 Great Western Petroleum LLC / Great Western Finance Corp '144A' 9% 30/9/2021 USD 11,247,000 Front Range BidCo Inc '144A' 4/79,379 0.70 USD 1,050,000 Greystar Real Estate Partners LLC '144A' 5.75% 1/3/2028 USD 5,472,000 Front Range BidCo Inc '144A' 6.75% 1/3/2028 USD 1,951,000 Grinding Media Inc / Moly-Cop	994,409 735,490 804,004 625,142 729,281 2,781,835 1,086,739	0.05 0.03 0.04 0.03 0.03
Infrastructure Investors LLC	735,490 804,004 625,142 729,281 2,781,835	0.03 0.04 0.03 0.03
USD 592,000 Fortress Transportation & Infrastructure Investors LLC '144A' 6.75% 15/3/2022 603,118 0.03  USD 2,509,000 Freeport-McMoRan Inc (Restricted) 3.55% 1/3/2022 2,554,237 0.12  USD 5,684,000 Freeport-McMoRan Inc (Restricted) 3.875% 15/3/2023 5,766,901 0.27  USD 2,577,000 Freeport-McMoRan Inc 4.25% 15/3/2023 5,766,901 0.27  USD 14,761,000 Freeport-McMoRan Inc 5.45% 15/3/2030 2,464,256 0.12  USD 14,761,000 Freeport-McMoRan Inc 5.45% 15/3/2043 14,799,379 0.70  USD 11,247,000 Front Range BidCo Inc '144A' 11,057,207 0.52  USD 5,472,000 Front Range BidCo Inc '144A' 11,057,207 0.52  USD 2,927,000 Graphic Packaging International LLC '144A' 3.5% 15/3/2028  USD 574,000 Graphic Packaging International LLC '144A' 4.75% 15/3/2028  USD 574,000 Graphic Packaging International LLC '144A' 4.75% 15/3/2027  USD 709,000 Graphic Packaging International LLC '144A' 4.75% 15/7/2027  USD 709,000 Graphic Packaging International LLC '144A' 4.75% 15/7/2027  USD 3,081,000 Great Western Petroleum LLC / Great Western Finance Corp '144A' 9% 30/9/2021 USD 1,050,000 Greystar Real Estate Partners LLC '144A' 5.75% 1/12/2025  4% 1/3/2027 11,057,207 0.52 USD 2,927,000 Griffon Corp '144A' 5.75% 1/12/2025	804,004 625,142 729,281 2,781,835	0.04 0.03 0.03
USD 2,509,000 Freeport-McMoRan Inc	625,142 729,281 2,781,835	0.03
USD 5,684,000 Freeport-McMoRan Inc (Restricted) 3.875% 15/3/2023 5,766,901 0.27 USD 709,000 Gray Television Inc '144A' 5.125% 15/1/2024 USD 3,081,000 Great Western Petroleum LLC / Great Western Finance Corp '144A' 9% 30/9/2021 USD 14,761,000 Freeport-McMoRan Inc 5.45% 15/3/2043 14,799,379 0.70 USD 11,247,000 Front Range BidCo Inc '144A' 4.75% 15/7/2027 USD 3,081,000 Great Western Finance Corp '144A' 9% 30/9/2021 USD 1,050,000 Greystar Real Estate Partners LLC '144A' 5.75% 1/12/2025 USD 2,927,000 Griffon Corp '144A' 5.75% 1/12/2025 USD 5,472,000 Front Range BidCo Inc '144A' 5.75% 1/3/2028	729,281	0.03
15/3/2023   5,766,901   0.27   5.125% 15/10/2024   USD 2,577,000   Freeport-McMoRan Inc 4.25%   1/3/2030   2,464,256   0.12   USD 3,081,000   Great Western Petroleum LLC / Great Western Finance Corp   144A' 9% 30/9/2021   15/3/2043   14,799,379   0.70   USD 1,050,000   Greystar Real Estate Partners   LLC 144A' 5.75% 1/12/2025   USD 2,927,000   Griffon Corp 144A' 5.75%   1/3/2028   USD 2,927,000   Griffon Corp 144A' 5.75%   USD 2,927,000   Griffon Corp 144A' 5	2,781,835	
1/3/2030 2,464,256 0.12 Great Western Finance Corp USD 14,761,000 Freeport-McMoRan Inc 5.45% 15/3/2043 14,799,379 0.70 USD 1,050,000 Greystar Real Estate Partners USD 11,247,000 Front Range BidCo Inc '144A' 4% 1/3/2027 11,057,207 0.52 USD 2,927,000 Griffon Corp '144A' 5.75% USD 5,472,000 Front Range BidCo Inc '144A' 1/3/2028		0.13
USD 11,247,000 Front Range BidCo Inc '144A'	1,086,739	
USD 5,472,000 Front Range BidCo Inc '144A' 1/3/2028		0.05
0.125% 1/3/2028 5 427 540 0 26   U.St. 1 951 100 Grinding Media Inc / Molv-Con	2,972,734	0.14
USD 3,327,000 frontdoor Inc '144A' 6.75%  15/8/2026 3,650,226 0.17 Size of Siz	1,975,368	0.09
USD 11,645,000 Frontier Communications Corp USD 495,000 Group 1 Automotive Inc '144A' 5% 1/4/2027 12,205,124 0.57 USD 495,000 Group 1 Automotive Inc '144A' 5.25% 15/12/2023	506,343	0.09
USD 705,000 Gartner Inc '144A' 5.125% USD 2,781,000 GTCR AP Finance Inc '144A' 1/4/2025 729,382 0.03 8% 15/5/2027	2,969,684	0.14
USD 1,822,000 Gates Global LLC / Gates Corp	9,601,497	0.45
'144A' 6.25% 15/1/2026 1,852,673 0.09 USD 5,106,000 HCA Inc 5.375% 1/2/2025	5,650,223	0.27
USD 1,437,000 GCI LLC '144A' 6.625% USD 1,100,000 HCA Inc 5.375% 1/9/2026	1,223,228	0.06
15/6/2024 1,538,186 0.07 USD 3,852,000 HCA Inc 5.625% 1/9/2028 USD 1,037,000 GCP Applied Technologies Inc USD 129,000 HCA Inc 5.875% 15/2/2026	4,386,850 145,944	0.21 0.01
1144A' 5.5% 15/4/2026 1,081,433 0.05 USD 3,569,000 HCA Inc 5.875% 1/2/2029*	4,133,794	0.01
USD 440,000 Genesis Energy LP / Genesis	13,030,228	0.61
5.625% 15/6/2024 403,883 0.02 USD 539,000 Hecla Mining Co 7.25% USD 1,957,000 Genesis Energy LP / Genesis 15/2/2028	540,347	0.03
Energy Finance Corp USD 2,846,000 Herc Holdings Inc '144A' 6% 15/5/2023 1,883,838 0.09 USD 779,000 Genesis Energy LP / Genesis USD 779,000 Hertz Corp/The '144A'	2,976,845	0.14
Energy Finance Corp 7.625% 1/16/2022 6.5% 1/10/2025 680,605 0.03 USD 985,000 Hess Midstream Operations LP	919,910	0.04
USD 1,012,000 Genesis Energy LP / Genesis '144A' 5.125% 15/6/2028 Energy Finance Corp USD 1,081,000 Hess Midstream Operations LP	974,017	0.05
7.75% 1/2/2028 904,475 0.04 '144A' 5.625% 15/2/2026 USD 6,819,000 Genesys Telecommunications USD 566,000 Hilton Domestic Operating Co Inc	1,086,959	0.05
Laboratories Inc/Greeneden 4.25% 1/9/2024 Lux 3 Sarl/Greeneden US Ho USD 7,667,000 Hilton Domestic Operating Co Inc	571,725	0.03
'144A' 10% 30/11/2024 7,327,595 0.34 4.875% 15/1/2030 USD 590,000 GLP Capital LP / GLP USD 2,184,000 Hilton Domestic Operating Co Inc Financing II Inc 3.35% 5.125% 1/5/2026	7,975,041 2,266,659	0.38 0.11
1/9/2024 613,090 0.03 USD 838,000 Hilton Worldwide Finance LLC / USD 2,745,000 GLP Capital LP / GLP Hilton Worldwide Finance	2,200,000	0.11
Financing II Inc 4% Corp 4.625% 1/4/2025 15/1/2030 2,931,173 0.14 USD 403,000 Hilton Worldwide Finance LLC /	851,312	0.04
USD 174,000 GLP Capital LP / GLP Hilton Worldwide Finance Financing II Inc 5.25% Corp 4.875% 1/4/2027 1/6/2025 195,146 0.01 USD 1,331,000 Holly Energy Partners LP /	417,782	0.02
USD 343,000 GLP Capital LP / GLP Holly Energy Finance Corp Financing II Inc 5.375% '144A' 5% 1/2/2028	1,346,806	0.06
15/4/2026 389,254 0.02 USD 93,000 Hologic Inc '144A' 4.375% USD 620,000 GLP Capital LP / GLP 15/10/2025	95,305	0.00
Financing II Inc 5.75%  1/6/2028  728,241  0.03  USD 1,539,000 Hologic Inc '144A' 4.625%  1/2/2028  HSD 4.000 000 Co Paddy Oracetics Co II C /	1,616,485	0.08
USD 1,098,000 Go Daddy Operating Co LLC / USD 1,101,000 Howard Hughes Corp/The GD Finance Co Inc '144A' '144A' 5.375% 15/3/2025 5.25% 1/12/2027 1,158,006 0.05 USD 8,982,000 HUB International Ltd '144A'	1,130,936	0.05
USD 2,954,000 Gogo Intermediate Holdings  LLC / Gogo Finance Co Inc  USD 1,190,000 Hold intermational Ltd 144A  USD 1,190,000 Hughes Satellite Systems Corp	9,161,865	0.43
'144A' 9.875% 1/5/2024 3,139,851 0.15 5.25% 1/8/2026	1,303,404	0.06
USD 9,589,000 Golden Nugget Inc '144A' USD 2,338,000 IAA Inc '144A' 5.5% 15/6/2027 6.75% 15/10/2024 9,727,945 0.46	2,462,265	0.12

<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

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Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
LIOD 754 000	Lake Edward D. Harks			EUD 400 000	Karfillaia Farak Oz 0.05%		
050 751,000	Icahn Enterprises LP / Icahn			EUR 100,000	Kraft Heinz Foods Co 2.25% 25/5/2028	112 072	0.01
	Enterprises Finance Corp '144A' 4.75% 15/9/2024	766,959	0.04	LISD 1 501 000	Kraft Heinz Foods Co 4.375%	113,073	0.01
USD 3 105 000	Icahn Enterprises LP / Icahn	700,939	0.04	030 1,301,000	1/6/2046	1,374,802	0.06
000 3,103,000	Enterprises Finance Corp			USD 5 002 000	Kraft Heinz Foods Co '144A'	1,074,002	0.00
	'144A' 5.25% 15/5/2027	3,150,022	0.15	002 0,002,000	4.875% 1/10/2049	4,858,910	0.23
USD 4.641.000	Icahn Enterprises LP / Icahn	0,.00,022	00	USD 305.000	Kraft Heinz Foods Co 5%	.,000,0.0	0.20
,, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Enterprises Finance Corp				4/6/2042	303,685	0.01
	6.25% 15/5/2026	4,799,137	0.23	USD 1,305,000	Kraft Heinz Foods Co 5.2%		
USD 2,829,000	Icahn Enterprises LP / Icahn				15/7/2045	1,328,312	0.06
	Enterprises Finance Corp			USD 1,070,000	Kraft Heinz Foods Co 6.5%		
	6.375% 15/12/2025	2,940,137	0.14		9/2/2040	1,241,628	0.06
USD 14,000	Icahn Enterprises LP / Icahn			USD 1,613,000	Kraft Heinz Foods Co 6.875%		
	Enterprises Finance Corp				26/1/2039	1,963,596	0.09
HOD 500 000	6.75% 1/2/2024	14,519	0.00	USD 5,376,000	Kratos Defense & Security		
USD 506,000	iHeartCommunications Inc	500.040	0.00		Solutions Inc '144A' 6.5%	F 744 F40	0.07
LISD 1 022 000	'144A' 4.75% 15/1/2028 iHeartCommunications Inc	508,049	0.02	1160 360 000	30/11/2025 L Brands Inc 6.75% 1/7/2036	5,711,543 276,371	0.27 0.01
050 1,032,000	'144A' 5.25% 15/8/2027	1,061,980	0.05		L Brands Inc 6.875% 1/1/2035	2,470,441	0.01
USD 865 876	iHeartCommunications Inc	1,001,900	0.03		LABL Escrow Issuer LLC '144A'	2,470,441	0.12
000 000,070	6.375% 1/5/2026	928,933	0.04	000 0,207,000	6.75% 15/7/2026	3,373,366	0.16
USD 728 000	Immucor Inc '144A' 11.125%	320,300	0.04	USD 5 009 000	Ladder Capital Finance	0,070,000	0.10
002 : 20,000	15/2/2022	724,587	0.03	002 0,000,000	Holdings LLLP / Ladder		
USD 2,805,000	Indigo Natural Resources LLC	,			Capital Finance Corp		
	'144A' 6.875% 15/2/2026	2,503,533	0.12		'144A' 4.25% 1/2/2027	4,859,231	0.23
USD 4,556,000	Infor US Inc 6.5% 15/5/2022	4,570,032	0.22	USD 46,000	Ladder Capital Finance		
USD 398,000	Innophos Holdings Inc '144A'				Holdings LLLP / Ladder		
	9.375% 15/2/2028	413,920	0.02		Capital Finance Corp		
USD 820,000	Installed Building Products Inc				'144A' 5.25% 15/3/2022	47,150	0.00
	'144A' 5.75% 1/2/2028	882,855	0.04	USD 833,000	Lamar Media Corp '144A'		
	IQVIA Inc 3.25% 15/3/2025	1,888,028	0.09		4% 15/2/2030	839,247	0.04
	IQVIA Inc '144A' 5% 15/10/2026	3,184,337	0.15	USD 846,000	Laureate Education Inc '144A'	004.054	0.04
	IQVIA Inc '144A' 5% 15/5/2027	3,054,213	0.14	FUD 14 050 000	8.25% 1/5/2025	901,954	0.04
USD 408,000	IRB Holding Corp '144A' 6.75% 15/2/2026	419,362	0.02	EUR 14,950,000	Lehman Brothers Holdings Inc (Defaulted) 5/2/2014		
ELID 140 000	Iron Mountain Inc 3% 15/1/2025	165,684	0.02		(Zero Coupon)	234,475	0.01
	Iron Mountain Inc '144A'	105,004	0.01	USD 1 610 000	Lehman Brothers Holdings Inc	254,475	0.01
00D 1,042,000	4.875% 15/9/2027	1,686,699	0.08	000 1,010,000	(Defaulted) 1/3/2015		
USD 1.707.000	Iron Mountain Inc '144A'	1,000,000	0.00		(Zero Coupon)	21,131	0.00
, , , , , , , , , , , , , , , , , , , ,	4.875% 15/9/2029	1,717,997	0.08	EUR 7,165,000	Lehman Brothers Holdings Inc	, -	
USD 106,000	iStar Inc 5.25% 15/9/2022	108,551	0.01		(Defaulted) 4.75% 16/1/2014	112,375	0.01
USD 234,000	Itron Inc '144A' 5% 15/1/2026	241,101	0.01	EUR 1,250,000	Lehman Brothers Holdings Inc		
USD 10,462,000	Jaguar Holding Co II /				(Defaulted) 5.375% 17/10/2012	19,605	0.00
	Pharmaceutical Product			USD 5,760,000	Lehman Brothers Holdings Inc		
	Development LLC '144A'				(Defaulted) 5.75% 17/5/2013	75,600	0.00
	6.375% 1/8/2023	10,820,742	0.51	· ·	Lennar Corp 4.75% 30/5/2025	606,769	0.03
USD 2,930,000	JBS USA LUX SA / JBS USA				Lennar Corp 4.75% 29/11/2027	2,709,952	0.13
	Finance Inc '144A' 5.75%	2 027 220	0.14		Lennar Corp 5.25% 1/6/2026 Lennar Corp 6.25% 15/12/2021	314,528	0.01
1100 2 907 000	15/6/2025 JBS USA LUX SA / JBS USA	3,037,238	0.14	l '	Lennar Corp 8.375% 15/1/2021	903,290 834,089	0.04 0.04
030 3,007,000	Finance Inc '144A' 5.875%			l '	Level 3 Financing Inc '144A'	634,069	0.04
	15/7/2024	3,885,043	0.18	000 009,000	4.625% 15/9/2027	707,500	0.03
USD 1 399 000	JBS USA LUX SA / JBS USA	0,000,040	0.10	USD 2 365 000	Level 3 Financing Inc 5.25%	707,000	0.00
002 1,000,000	Finance Inc '144A' 6.75%			202 2,000,000	15/3/2026	2,445,055	0.12
	15/2/2028	1,517,215	0.07	USD 239.000	Level 3 Financing Inc 5.375%	_, ,	
USD 1,272,000	JELD-WEN Inc '144A' 4.625%			<i>'</i>	1/5/2025	245,354	0.01
	15/12/2025	1,287,754	0.06	USD 442,000	Level 3 Financing Inc 5.625%		
USD 1,198,000	Joseph T Ryerson & Son Inc				1/2/2023	444,758	0.02
	'144A' 11% 15/5/2022	1,251,918	0.06	USD 1,099,000	LifePoint Health Inc '144A'		
USD 2,114,000	K Hovnanian Enterprises Inc				4.375% 15/2/2027	1,095,725	0.05
	'144A' 7.75% 15/2/2026	2,198,560	0.10	USD 1,150,000	Lions Gate Capital Holdings		
USD 3,894,000	Kaiser Aluminum Corp '144A'				LLC '144A' 5.875% 1/11/2024	1,139,127	0.05
	4.625% 1/3/2028	3,922,855	0.18	USD 180,000	Lions Gate Capital Holdings		
USD 250,000	KAR Auction Services Inc '144A'				LLC '144A' 6.375% 1/2/2024	179,102	0.01
	5.125% 1/6/2025	258,021	0.01	USD 1,284,000	Live Nation Entertainment Inc		
USD 667,000	KFC Holding Co/Pizza Hut			1100 040 655	'144A' 4.75% 15/10/2027	1,308,999	0.06
	Holdings LLC/Taco Bell of			USD 319,000	Live Nation Entertainment Inc	207 700	0.00
	America LLC '144A' 5.25%	600 400	0.00	1160 433 000	'144A' 4.875% 1/11/2024	327,769	0.02
11SD 3 104 000	1/6/2026 Korn Ferry '144A' 4.625%	690,428	0.03	USD 433,000	Manitowoc Co Inc/The '144A' 9% 1/4/2026	450,308	0.02
000 3,104,000	15/12/2027	3,173,840	0.15		070 177/2020	700,000	0.02
	ISI ILILOLI	0,170,040	0.10				

#### Portfolio of Investments 29 February 2020

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Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Holding	Bescription	(000)	ASSELS	riolaling	Bescription	(000)	A33013
USD 287,000	Marriott Ownership Resorts Inc /			USD 539,000	MSCI Inc '144A' 3.625%		
LICD 0 074 000	ILG LLC 6.5% 15/9/2026	306,910	0.01	1100 202 000	1/9/2030	541,021	0.03
USD 2,071,000	Matador Resources Co 5.875% 15/9/2026	1,837,961	0.09		MSCI Inc '144A' 4% 15/11/2029 MSCI Inc '144A' 4.75%	313,884	0.01
USD 1 523 000	Match Group Inc '144A'	1,037,901	0.09	03D 203,000	1/8/2026	275,699	0.01
000 1,020,000	4.125% 1/8/2030	1,509,179	0.07	USD 319,000	MSCI Inc '144A' 5.25%	2,0,000	0.01
USD 245,000	Mattel Inc 5.45% 1/11/2041	229,152	0.01		15/11/2024	328,406	0.02
USD 2,046,000	Mattel Inc '144A' 5.875%			USD 1,218,000	MTS Systems Corp '144A'		
1100 100 000	15/12/2027	2,149,528	0.10	1100 0 400 000	5.75% 15/8/2027	1,242,783	0.06
,	Mattel Inc 6.2% 1/10/2040	160,707	0.01	USD 2,488,000	Mueller Water Products Inc	2 625 705	0.10
080 5,358,000	Mattel Inc '144A' 6.75% 31/12/2025	5,704,046	0.27	USD 542 000	'144A' 5.5% 15/6/2026 Murphy Oil Corp 5.75%	2,625,705	0.12
EUR 212.000	Mauser Packaging Solutions	0,704,040	0.27	000 042,000	15/8/2025	532,453	0.03
,,,,,,	Holding Co 4.75% 15/4/2024	237,213	0.01	USD 373,000	Murphy Oil Corp 5.875%	,	
USD 10,439,000	Mauser Packaging Solutions				1/12/2027	375,331	0.02
	Holding Co '144A' 5.5%			USD 707,000	Murphy Oil Corp 5.875%		
LICD 070 000	15/4/2024	10,494,431	0.49	LICD 4 470 000	1/12/2042	631,659	0.03
050 878,000	MDC Holdings Inc 6% 15/1/2043	982,794	0.05	050 1,476,000	Murphy Oil USA Inc 4.75% 15/9/2029	1,550,759	0.07
USD 1 255 000	MEDNAX Inc '144A' 5.25%	902,794	0.03	USD 147 000	Nabors Industries Inc 4.625%	1,550,759	0.07
002 1,200,000	1/12/2023	1,232,642	0.06	002,000	15/9/2021	146,780	0.01
USD 5,696,000	MEDNAX Inc '144A' 6.25%	, ,		USD 2,572,000	Nationstar Mortgage Holdings Inc	,	
	15/1/2027	5,496,498	0.26		'144A' 6% 15/1/2027	2,634,950	0.12
USD 700,000	Meredith Corp 6.875%			USD 3,979,000	Nationstar Mortgage Holdings Inc		
LICD 2 027 000	1/2/2026 MGM Growth Properties	717,743	0.03	1100 3 353 000	'144A' 8.125% 15/7/2023	4,169,654	0.20
030 3,937,000	Operating Partnership LP /			030 2,352,000	Nationstar Mortgage Holdings Inc '144A' 9.125% 15/7/2026	2,577,674	0.12
	MGP Finance Co-Issuer Inc			USD 233.000	Navient Corp 5% 26/10/2020	235,598	0.12
	4.5% 1/9/2026	4,103,624	0.19		Navient Corp 5% 15/3/2027	1,420,650	0.07
USD 3,770,000	MGM Growth Properties			USD 906,000	Navient Corp 5.875%		
	Operating Partnership LP /				25/10/2024	944,596	0.04
	MGP Finance Co-Issuer Inc	2 040 020	0.40	· ·	Navient Corp 6.125% 25/3/2024	654,611	0.03
1150 £ 300 000	4.5% 15/1/2028 MGM Growth Properties	3,919,038	0.18	· ·	Navient Corp 6.75% 25/6/2025 Navient Corp 6.75% 15/6/2026	317,483 386,757	0.01 0.02
03D 3,390,000	Operating Partnership LP /			· ·	Navient Corp 7.25% 25/9/2023	482,676	0.02
	MGP Finance Co-Issuer Inc				Navistar International Corp	.02,0.0	0.02
	5.625% 1/5/2024	5,872,863	0.28	, ,	'144A' 6.625% 1/11/2025	3,032,467	0.14
USD 170,000	MGM Growth Properties			USD 1,292,000	NBCUniversal Enterprise Inc		
	Operating Partnership LP /				'144A' 5.25% 19/3/2021	4 005 500	
	MGP Finance Co-Issuer Inc 5.75% 1/2/2027	188,861	0.01	1160 260 000	(Perpetual) NCR Corp '144A' 5.75%	1,335,508	0.06
USD 729 000	MGM Resorts International	100,001	0.01	030 309,000	1/9/2027	598,601	0.03
005 720,000	(Restricted) 5.75% 15/6/2025	809,183	0.04	USD 2,098,000	NCR Corp '144A' 6.125%	000,001	0.00
USD 2,877,000	MGM Resorts International 6%				1/9/2029	2,280,631	0.11
	15/3/2023	3,134,736	0.15		Netflix Inc 3.625% 15/6/2030*	521,999	0.02
USD 2,225,000	MGM Resorts International	0.444.507	0.40	· · · · · · · · · · · · · · · · · · ·	Netflix Inc 3.875% 15/11/2029	515,174	0.02
LICD 1 104 000	7.75% 15/3/2022 Midcontinent Communications /	2,444,507	0.12	· ·	Netflix Inc 4.875% 15/4/2028	838,084	0.04
03D 1,104,000	Midcontinent Finance Corp			030 2,957,000	Netflix Inc '144A' 4.875% 15/6/2030	3,125,253	0.15
	'144A' 5.375% 15/8/2027	1,167,312	0.05	USD 3.121.000	Netflix Inc '144A' 5.375%	0,120,200	0.10
USD 3,971,000	Mobile Mini Inc 5.875%	.,,			15/11/2029	3,434,817	0.16
	1/7/2024	4,109,985	0.19		Netflix Inc 5.875% 15/11/2028	5,949,977	0.28
USD 1,689,000	Molina Healthcare Inc '144A'			USD 623,000	New Enterprise Stone & Lime Co		
LICD 4 220 000	4.875% 15/6/2025	1,727,703	0.08	1100 070 000	Inc '144A' 6.25% 15/3/2026	656,270	0.03
USD 1,328,000	Molina Healthcare Inc 5.375% 15/11/2022	1,387,202	0.07	050 972,000	New Enterprise Stone & Lime Co Inc '144A' 10.125% 1/4/2022	1,017,258	0.05
USD 3.126.000	Moog Inc '144A' 4.25%	1,007,202	0.07	USD 787.000	Newmark Group Inc 6.125%	1,017,200	0.00
	15/12/2027	3,172,890	0.15		15/11/2023	861,027	0.04
USD 6,243,000	MPH Acquisition Holdings LLC			USD 3,884,000	NextEra Energy Operating		
	'144A' 7.125% 1/6/2024	5,821,847	0.27		Partners LP '144A' 4.25%		
USD 3,069,000	MPT Operating Partnership LP /			1100 054 000	15/7/2024	3,964,884	0.19
	MPT Finance Corp 4.625% 1/8/2029	2 226 404	0.15	USD 651,000	NextEra Energy Operating Partners LP '144A' 4.25%		
USD 7 455 000	MPT Operating Partnership LP /	3,236,184	0.13		15/9/2024	666,914	0.03
000 7,400,000	MPT Finance Corp 5%			USD 70.000	NextEra Energy Operating	000,514	0.00
	15/10/2027	7,902,486	0.37	002 . 0,000	Partners LP '144A' 4.25%		
USD 1,703,000	MPT Operating Partnership LP /				15/9/2024	71,711	0.00
	MPT Finance Corp 5.25%			USD 995,000	NextEra Energy Operating		
1100 005 000	1/8/2026	1,800,620	0.08		Partners LP '144A' 4.5%	4 0 45 707	0.05
USD 805,000	MPT Operating Partnership LP / MPT Finance Corp 5.5%			119D 1 055 000	15/9/2027 NFP Corp '144A' 8% 15/7/2025	1,045,767	0.05 0.05
	1/5/2024	822,106	0.04	1,000,000 עפט, ו	NIT COIP 144A 0% 15/1/2025	1,079,175	0.05
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<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

		Market Value	% of Net			Market Value	% of Net
Holdi	ng Description	(USD)	Assets	Holding	Description	(USD)	Assets
USD 1,233,0	00 NGPL PipeCo LLC '144A' 7.768% 15/12/2037	1,674,091	0.08	USD 1,054,000	Parsley Energy LLC / Parsley Finance Corp '144A' 6.25%		
USD 5,526,0	00 Novelis Corp '144A' 4.75% 30/1/2030	5,460,379	0.26	USD 916,000	1/6/2024 Pattern Energy Group Inc	1,106,821	0.05
USD 3,009,0	00 Novelis Corp '144A' 5.875% 30/9/2026	3,097,833	0.15	USD 664,000	'144A' 5.875% 1/2/2024 PBF Holding Co LLC / PBF	936,990	0.04
USD 900,0	00 NRG Energy Inc '144A' 3.75% 15/6/2024	938,973	0.04		Finance Corp '144A' 6% 15/2/2028	667,320	0.03
USD 3,175,0	00 NRG Energy Inc '144A' 4.45% 15/6/2029	3,413,169	0.16	USD 986,000	PBF Holding Co LLC / PBF Finance Corp 7.25%	,	
USD 5,646,0	00 NRG Energy Inc '144A' 5.25% 15/6/2029	5,939,423	0.28	USD 1,057,000	15/6/2025 PDC Energy Inc 1.125%	1,022,270	0.05
USD 427,0	00 NRG Energy Inc 5.75% 15/1/2028	452,129	0.02		15/9/2021 PDC Energy Inc 5.75%	988,816	0.05
USD 281,0	00 NRG Energy Inc 6.625% 15/1/2027	296,188	0.01		15/5/2026 PDC Energy Inc 6.125%	457,460	0.02
USD 2,074,0	00 Nuance Communications Inc 5.625% 15/12/2026	2,213,627	0.10		15/9/2024 PDC Energy Inc 6.25%	1,313,348	0.06
USD 1,031,0	00 NuStar Logistics LP 6% 1/6/2026	1,083,195	0.05		1/12/2025 Penske Automotive Group Inc	481,788	0.02
USD 508,0	00 Oak Hill Credit Partners X-R Ltd 'Series 2014-10RA C' '144A'	, ,			5.5% 15/5/2026 Performance Food Group Inc	618,541	0.03
USD 294,0	FRN 12/12/2030 00 Oasis Petroleum Inc 6.875%	498,096	0.02		'144A' 5.5% 15/10/2027 PetSmart Inc '144A' 5.875%	1,628,398	0.08
	15/3/2022 00 Oasis Petroleum Inc 6.875%	234,465	0.01	USD 1,398,000	1/6/2025 PetSmart Inc '144A' 7.125%	6,865,259	0.32
USD 470,0	15/1/2023* 00 Octagon Investment Partners	444,150	0.02		15/3/2023 Polaris Intermediate Corp '144A'	1,381,056	0.07
	XXII Ltd 'Series 2014-1A CRR' '144A' FRN 22/1/2030	450,545	0.02	USD 2,869,000	8.5% 1/12/2022 Post Holdings Inc '144A'	2,333,145	0.11
USD 2,714,0	00 Open Text Holdings Inc '144A' 4.125% 15/2/2030	2,702,126	0.13		4.625% 15/4/2030 Post Holdings Inc '144A' 5%	2,818,792	0.13
USD 3,232,0	00 Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA			USD 1,186,000	15/8/2026 Post Holdings Inc '144A' 5.5%	1,464,302	0.07
USD 7,610,0	'144A' 6.625% 15/5/2022 00 Ortho-Clinical Diagnostics Inc /	3,219,859	0.15	USD 1,236,000	15/12/2029 Post Holdings Inc '144A'	1,231,246	0.06
	Ortho-Clinical Diagnostics SA '144A' 7.25% 1/2/2028	7,587,094	0.36	USD 44,000	5.625% 15/1/2028 Post Holdings Inc '144A'	1,278,086	0.06
USD 2,360,0	00 Outfront Media Capital LLC / Outfront Media Capital Corp			USD 3,995,000	5.75% 1/3/2027 PQ Corp '144A' 5.75%	46,027	0.00
USD 4,240,0	'144A' 5% 15/8/2027 00 Owl Rock Capital Corp 3.75%	2,458,766	0.12	USD 28,000	15/12/2025 PQ Corp '144A' 6.75%	4,126,495	0.19
USD 750,0	22/7/2025 00 Owl Rock Capital Corp 4%	4,341,600	0.20	USD 2,263,000	15/11/2022 Presidio Holdings Inc '144A'	28,647	0.00
USD 575,0	30/3/2025 00 Owl Rock Capital Corp 5.25%	777,561	0.04	USD 2,687,000	4.875% 1/2/2027 Presidio Holdings Inc '144A'	2,290,439	0.11
EUR 534,0	15/4/2024 00 Panther BF Aggregator 2 LP /	622,417	0.03	USD 590,000	8.25% 1/2/2028 Prime Security Services	2,810,468	0.13
	Panther Finance Co Inc 4.375% 15/5/2026	576,427	0.03		Borrower LLC / Prime Finance Inc '144A' 5.25%		
USD 10,857,0	00 Panther BF Aggregator 2 LP / Panther Finance Co Inc			USD 1,119,000	15/4/2024 Prime Security Services	613,414	0.03
USD 12,488,0	'144A' 6.25% 15/5/2026* 00 Panther BF Aggregator 2 LP /	11,328,476	0.53		Borrower LLC / Prime Finance Inc '144A' 5.75%		
	Panther Finance Co Inc '144A' 8.5% 15/5/2027	12,899,355	0.61	USD 2,882,000	15/4/2026 Prime Security Services	1,187,901	0.06
USD 7,709,0	00 Par Pharmaceutical Inc '144A' 7.5% 1/4/2027	8,229,165	0.39		Borrower LLC / Prime Finance Inc '144A' 6.25%		
USD 2,077,0	00 Parsley Energy LLC / Parsley Finance Corp '144A' 4.125%			USD 1,102,000	15/1/2028* PTC Inc '144A' 3.625%	2,813,264	0.13
1100 4 042 0	15/2/2028	1,931,610	0.09	1100 4 044 000	15/2/2025	1,113,020	0.05
050 1,013,0	00 Parsley Energy LLC / Parsley Finance Corp '144A' 5.25%			1 ' '	PTC Inc '144A' 4% 15/2/2028 PTC Inc 6% 15/5/2024	1,249,349	0.06 0.06
USD 1 512 (	15/8/2025	1,011,597	0.05	USD 1,273,000	PulteGroup Inc 6% 15/2/2035	1,191,492 1,499,080	0.06
000 1,012,0	00 Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025	1,523,325	0.07		PulteGroup Inc 6.375% 15/5/2033 QEP Resources Inc 5.25%	2,816,954	0.13
USD 1,648,0	00 Parsley Energy LLC / Parsley Finance Corp '144A' 5.625%	1,020,020	0.01		1/5/2023 QEP Resources Inc 5.375%	1,346,430	0.06
	15/10/2027	1,646,929	0.08	222 2,001,000	1/10/2022	1,963,746	0.09

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
	-	( /		_	•	( ,	
	QEP Resources Inc 5.625% 1/3/2026	809,248	0.04		Service Corp International/US 5.125% 1/6/2029	2,174,890	0.10
	QEP Resources Inc 6.875% 1/3/2021	869,068	0.04		ServiceMaster Co LLC/The '144A' 5.125% 15/11/2024	4,800,268	0.23
	Qorvo Inc '144A' 4.375% 15/10/2029	535,185	0.03	USD 1,148,000	Shea Homes LP / Shea Homes Funding Corp '144A' 4.75%		
	Qorvo Inc 5.5% 15/7/2026 Qualitytech LP / QTS Finance	723,421	0.03	USD 2,637,000	15/2/2028 Signature Aviation US Holdings	1,150,152	0.05
	Corp '144A' 4.75% 15/11/2025 Qwest Corp 6.75% 1/12/2021	1,668,276 1,924,885	0.08 0.09		Inc '144A' 4% 1/3/2028	2,602,192	0.12
	Rackspace Hosting Inc '144A' 8.625% 15/11/2024	1,590,407	0.07		Signature Aviation US Holdings Inc '144A' 5.375% 1/5/2026	1,796,595	0.08
USD 1,767,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625%				Silgan Holdings Inc 2.25% 1/6/2028	291,743	0.01
USD 928,000	15/2/2025 Radiate Holdco LLC / Radiate	1,798,656	0.08		Silgan Holdings Inc '144A' 4.125% 1/2/2028	1,245,251	0.06
	Finance Inc '144A' 6.875% 15/2/2023	953,905	0.04		Simmons Foods Inc '144A' 7.75% 15/1/2024	1,849,472	0.09
	Radiology Partners Inc '144A' 9.25% 1/2/2028	885,219	0.04		Sirius XM Radio Inc '144A' 4.625% 15/7/2024	1,007,638	0.05
	Range Resources Corp 5% 15/8/2022	1,141,445	0.05		Sirius XM Radio Inc '144A' 5% 1/8/2027	4,191,996	0.20
	Range Resources Corp 5% 15/3/2023	1,179,636	0.06		Sirius XM Radio Inc '144A' 5.375% 15/7/2026	66,798	0.00
•	Range Resources Corp 5.875% 1/7/2022	144,112	0.01		Sirius XM Radio Inc '144A' 5.5% 1/7/2029	4,490,740	0.21
	RBS Global Inc / Rexnord LLC '144A' 4.875% 15/12/2025	2,899,924	0.14		Six Flags Entertainment Corp '144A' 4.875% 31/7/2024	126,133	0.01
	Refinitiv US Holdings Inc 4.5% 15/5/2026	4,335,046	0.20		Six Flags Entertainment Corp '144A' 5.5% 15/4/2027	3,991,167	0.19
	Refinitiv US Holdings Inc '144A' 6.25% 15/5/2026	10,480,933	0.49	USD 867,000	SM Energy Co 1.5% 1/7/2021 SM Energy Co 5% 15/1/2024	2,708,251 713,467	0.13 0.03
	Refinitiv US Holdings Inc '144A' 8.25% 15/11/2026	6,104,364	0.29		SM Energy Co 5.625% 1/6/2025	393,657	0.02
USD 500,000	Regatta VII Funding Ltd 'Series 2016-1A CR' '144A' FRN				SM Energy Co 6.125% 15/11/2022	1,515,149	0.07
USD 750,000	20/12/2028 Regatta VII Funding Ltd 'Series	494,455	0.02		SM Energy Co 6.625% 15/1/2027*	176,862	0.01
	2016-1A DR' '144A' FRN 20/12/2028	715,930	0.03		SM Energy Co 6.75% 15/9/2026	695,397	0.03
USD 776,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC /				Solera LLC / Solera Finance Inc '144A' 10.5% 1/3/2024	13,929,304	0.66
	Reynolds Group Issuer Lu '144A' 5.125% 15/7/2023	788,366	0.04		Sophia LP / Sophia Finance Inc '144A' 9% 30/9/2023	1,561,403	0.07
USD 1,989,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC /				Sotheby's '144A' 7.375% 15/10/2027	3,195,660	0.15
	Reynolds Group Issuer Lu '144A' 7% 15/7/2024	2,026,940	0.10		Southwestern Energy Co 4.1% 15/3/2022	1,338,309	0.06
	RP Crown Parent LLC '144A' 7.375% 15/10/2024	4,238,566	0.20		Spectrum Brands Inc '144A' 5% 1/10/2029	729,993	0.03
, ,	Ryman Hospitality Properties Inc '144A' 4.75% 15/10/2027	3,603,108	0.17		Springleaf Finance Corp 5.375% 15/11/2029	1,070,865	0.05
	SBA Communications Corp '144A' 3.875% 15/2/2027	4,887,646	0.23	, ,	Springleaf Finance Corp 6.625% 15/1/2028	1,959,994	0.09
, ,	SBA Communications Corp 4% 1/10/2022	1,475,193	0.07		Springleaf Finance Corp 6.875% 15/3/2025	1,307,448	0.06
	SBA Communications Corp 4.875% 1/9/2024	9,096,719	0.43		Springleaf Finance Corp 7.125% 15/3/2026	4,379,831	0.21
	Scientific Games International Inc 3.375% 15/2/2026	1,102,297	0.05		Sprint Capital Corp 6.875% 15/11/2028	7,640,714	0.36
	Scientific Games International Inc '144A' 5% 15/10/2025	4,456,172	0.21		Sprint Capital Corp 8.75% 15/3/2032*	6,273,657	0.30
	Scientific Games International Inc '144A' 7% 15/5/2028	1,741,390	0.08	USD 2,280,000	Sprint Corp 7.125% 15/6/2024 Sprint Corp 7.625% 15/2/2025	771,988 2,660,760	0.04 0.13
USD 1,734,000	Scientific Games International Inc '144A' 7.25% 15/11/2029	1,737,208	0.08		Sprint Corp 7.625% 1/3/2026 Sprint Corp 7.875% 15/9/2023	3,442,093 4,811,322	0.16 0.23
USD 6,673,000	Scientific Games International Inc '144A' 8.25% 15/3/2026	6,966,639	0.33		SPX FLOW Inc '144A' 5.625% 15/8/2024	1,603,579	0.23
USD 1,098,000	Sensata Technologies Inc			USD 1,616,000	SRS Distribution Inc '144A'		
	'144A' 4.375% 15/2/2030	1,113,125	0.05		8.25% 1/7/2026	1,701,402	0.08

<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
115D 8 102 000	SS&C Technologies Inc			LISD 1 640 000	Targa Resources Partners LP /		
	'144A' 5.5% 30/9/2027 SSL Robotics LLC '144A' 9.75%	8,611,656	0.41	035 1,040,000	Targa Resources Partners Finance Corp 6.5% 15/7/2027	1,730,200	0.08
	31/12/2023 Standard Industries Inc/NJ	1,074,480	0.05	USD 4,742,000	Targa Resources Partners LP / Targa Resources Partners	1,700,200	0.00
	2.25% 21/11/2026 Standard Industries Inc/NJ	120,944	0.01		Finance Corp 6.875% 15/1/2029	5,142,106	0.24
USD 2,245,000	2.25% 21/11/2026 Standard Industries Inc/NJ	139,606	0.01	USD 2,092,000	Taylor Morrison Communities Inc '144A' 5.875% 15/6/2027	2,352,030	0.11
USD 69,000	'144A' 5.375% 15/11/2024 Standard Industries Inc/NJ	2,291,112	0.11	USD 559,000	Team Health Holdings Inc '144A' 6.375% 1/2/2025*	296,502	0.01
USD 1,862,000	'144A' 5.5% 15/2/2023 Standard Industries Inc/NJ	69,776	0.00	USD 812,000	TEGNA Inc '144A' 5.5% 15/9/2024	835,345	0.04
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	'144A' 6% 15/10/2025	1,936,648	0.09	USD 142,000	Teleflex Inc 4.625% 15/11/2027	150,073	0.01
USD 6,743,000	Staples Inc '144A' 7.5% 15/4/2026	6,706,412	0.32	,	Teleflex Inc 4.875% 1/6/2026 Tempo Acquisition LLC / Tempo	911,627	0.04
USD 384,000	Starwood Property Trust Inc 5% 15/12/2021	391,642	0.02		Acquisition Finance Corp '144A' 6.75% 1/6/2025	4,602,573	0.22
USD 1,363,000	Station Casinos LLC '144A' 4.5% 15/2/2028	1,322,110	0.06	USD 37,000	Tempur Sealy International Inc 5.5% 15/6/2026	38,669	0.00
USD 1,576,000	Stevens Holding Co Inc	. ====		USD 1,714,000	Tenet Healthcare Corp 4.625%		
USD 1,007,000	'144A' 6.125% 1/10/2026 Sunoco LP / Sunoco Finance	1,726,268	0.08	USD 2,077,000	15/7/2024 Tenet Healthcare Corp '144A'	1,748,991	0.08
USD 264,000	Corp 4.875% 15/1/2023 Sunoco LP / Sunoco Finance	1,020,026	0.05	USD 9,604,000	4.625% 1/9/2024 Tenet Healthcare Corp '144A'	2,123,732	0.10
USD 749,000	Corp 5.5% 15/2/2026 Sunoco LP / Sunoco Finance	268,580	0.01	USD 426,000	4.875% 1/1/2026 Tenet Healthcare Corp 5.125%	9,803,571	0.46
USD 4,278,000	Corp 6% 15/4/2027 Surgery Center Holdings Inc	776,580	0.04	USD 5,910,000	1/5/2025 Tenet Healthcare Corp '144A'	433,455	0.02
USD 2,448,000	'144A' 6.75% 1/7/2025 Surgery Center Holdings Inc	4,333,250	0.20	USD 3,069,000	5.125% 1/11/2027 Tenet Healthcare Corp '144A'	6,124,237	0.29
USD 320,000	'144A' 10% 15/4/2027* Talen Energy Supply LLC	2,712,011	0.13	USD 8,309,000	6.25% 1/2/2027 Tenet Healthcare Corp 8.125%	3,232,424	0.15
USD 320,000	6.5% 1/6/2025 Talen Energy Supply LLC '144A'	248,213	0.01	USD 932,000	1/4/2022 Terex Corp '144A' 5.625%	9,046,673	0.43
USD 203,000	10.5% 15/1/2026 Tallgrass Energy Partners LP /	285,543	0.01	USD 1,416,000	1/2/2025 TerraForm Power Operating	951,805	0.04
1100 0 000 000	Tallgrass Energy Finance Corp '144A' 4.75% 1/10/2023	195,390	0.01	USD 1,955,000	LLC '144A' 4.25% 31/1/2023 TerraForm Power Operating	1,449,616	0.07
USD 3,023,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance	0.000.450	0.44	USD 795,000	LLC '144A' 4.75% 15/1/2030 TerraForm Power Operating	2,026,455	0.10
USD 238,000	Corp '144A' 5.5% 15/9/2024 Tallgrass Energy Partners LP /	2,908,459	0.14	USD 3,884,000	LLC '144A' 5% 31/1/2028 Terrier Media Buyer Inc '144A'	858,083	0.04
	Tallgrass Energy Finance Corp '144A' 5.5% 15/1/2028	215,276	0.01	USD 1,553,000	8.875% 15/12/2027 Tesla Inc '144A' 5.3%	3,934,453	0.19
USD 668,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance	000 040	2.22	USD 5,713,000	15/8/2025 TIBCO Software Inc '144A'	1,545,219	0.07
USD 3,750,000	Corp '144A' 6% 1/3/2027 Targa Resources Partners LP / Targa Resources Partners	639,610	0.03	USD 6,038,000	11.375% 1/12/2021 Titan Acquisition Ltd / Titan Co-Borrower LLC '144A'	5,887,961	0.28
	Finance Corp 4.25% 15/11/2023	3,758,681	0.18	USD 2.636.000	7.75% 15/4/2026 T-Mobile USA Inc 4.5%	5,840,693	0.27
USD 1,671,000	Targa Resources Partners LP / Targa Resources Partners	0,700,001	0.10		1/2/2026 T-Mobile USA Inc 4.75%	2,685,689	0.13
USD 408 000	Finance Corp 5% 15/1/2028 Targa Resources Partners LP /	1,665,482	0.08		1/2/2028 T-Mobile USA Inc 6.5%	2,034,798	0.10
000 100,000	Targa Resources Partners Finance Corp 5.125%			, ,	15/1/2026 TPC Group Inc '144A' 10.5%	1,737,573	80.0
USD 193.000	1/2/2025 Targa Resources Partners LP /	416,156	0.02		1/8/2024 Treman Park CLO Ltd 'Series	1,646,096	0.08
	Targa Resources Partners Finance Corp 5.375% 1/2/2027 Targa Resources Partners LP /	197,217	0.01	·	2015-1A C3RR' '144A' FRN 20/10/2028 TRESTLES CLO II Ltd 'Series 2018-2A B' '144A' FRN	246,804	0.01
202 2,200,000	Targa Resources Partners Finance Corp '144A' 5.5%			USD 1.721.000	25/7/2031 TRI Pointe Group Inc 4.875%	949,069	0.04
USD 241,000	1/3/2030 Targa Resources Partners LP /	2,287,165	0.11		1/7/2021 TRI Pointe Group Inc 5.25%	1,771,167	0.08
222 2,000	Targa Resources Partners Finance Corp 5.875%				1/6/2027 Triumph Group Inc '144A'	603,270	0.03
	15/4/2026	248,103	0.01	,0. 0,000	6.25% 15/9/2024	1,948,699	0.09

<sup>\*</sup> All or a portion of this security represents a security on loan.

	vestilients 29 Februa	Market	% of			Market	% of
Holding	Description	Value	Net Assets	Holding	Description	Value (USD)	Net
	Twitter Inc '144A' 3.875%	` ` `		_	VICI Properties LP / VICI Note		
	15/12/2027	816,978	0.04	000 2,792,000	Co Inc '144A' 4.625%		
USD 2,155,000	Uber Technologies Inc '144A' 7.5% 1/11/2023	2,257,384	0.11	USD 880,000	1/12/2029 Viper Energy Partners LP	2,905,495	0.14
USD 1,043,000	Uber Technologies Inc '144A' 7.5% 15/9/2027	1,084,694	0.05		'144A' 5.375% 1/11/2027 Vistra Operations Co LLC	900,372	0.04
USD 949,000	Uber Technologies Inc '144A'				'144A' 3.55% 15/7/2024	1,546,414	0.07
USD 1,082,000	8% 1/11/2026 United Rentals North America	988,571	0.05	USD 3,739,000	Vistra Operations Co LLC '144A' 4.3% 15/7/2029	3,866,893	0.18
USD 1 016 000	Inc 3.875% 15/11/2027 United Rentals North America	1,096,228	0.05	USD 2,485,000	Vizient Inc '144A' 6.25% 15/5/2027	2,672,239	0.13
	Inc 4% 15/7/2030	994,512	0.05	USD 2,153,000	Wabash National Corp '144A'		
USD 233,000	United Rentals North America Inc 4.625% 15/10/2025	239,311	0.01	USD 1,527,000	5.5% 1/10/2025 Waste Pro USA Inc '144A'	2,121,598	0.10
USD 563,000	United Rentals North America Inc 4.875% 15/1/2028	585,576	0.03	USD 3 389 000	5.5% 15/2/2026 Western Digital Corp 4.75%	1,501,457	0.07
USD 34,000	United Rentals North America				15/2/2026*	3,550,401	0.17
USD 113,000	Inc 5.25% 15/1/2030 United Rentals North America	35,838	0.00		WEX Inc '144A' 4.75% 1/2/2023 William Carter Co/The '144A'	958,527	0.05
USD 341 000	Inc 5.5% 15/7/2025 United Rentals North America	116,886	0.01	USD 2 493 000	5.625% 15/3/2027 Williams Scotsman International	952,052	0.04
	Inc 5.875% 15/9/2026	363,412	0.02		Inc '144A' 6.875% 15/8/2023	2,599,987	0.12
05D 4,665,000	United Rentals North America Inc 6.5% 15/12/2026	5,031,924	0.24	, ,	Williams Scotsman International Inc '144A' 7.875% 15/12/2022	1,356,698	0.06
USD 3,176,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital			USD 970,000	WMG Acquisition Corp '144A' 5.5% 15/4/2026	1,018,546	0.05
	LLC '144A' 7.875% 15/2/2025	3,323,684	0.16	USD 1,642,000	Wolverine Escrow LLC '144A' 8.5% 15/11/2024	1,670,054	0.08
USD 1,012,000	Uniti Group LP / Uniti Group	3,323,004	0.10	USD 3,195,000	Wolverine Escrow LLC '144A'		
	Finance Inc / CSL Capital LLC '144A' 6% 15/4/2023	1,004,410	0.05	USD 2,252,000	9% 15/11/2026 WPX Energy Inc 4.5%	3,216,838	0.15
USD 1,180,000	Univision Communications Inc '144A' 5.125% 15/5/2023	1,135,974	0.05	USD 277 000	15/1/2030 WPX Energy Inc 5.25%	2,152,349	0.10
USD 158,000	Univision Communications Inc				15/10/2027	277,512	0.01
USD 3,594,000	'144A' 5.125% 15/2/2025 USA Compression Partners LP /	149,310	0.01		WPX Energy Inc 5.75% 1/6/2026	1,042,354	0.05
	USA Compression Finance Corp 6.875%			USD 1,263,000	WPX Energy Inc 8.25% 1/8/2023	1,418,242	0.07
LISD 2 046 000	1/4/2026	3,538,200	0.17	USD 816,000	WR Grace & Co-Conn '144A'		
05D 2,946,000	USA Compression Partners LP / USA Compression Finance			USD 54,000	5.625% 1/10/2024 Wyndham Destinations Inc	904,059	0.04
USD 1,737,000	Corp 6.875% 1/9/2027 Valvoline Inc '144A' 4.25%	2,899,011	0.14	USD 43,000	5.4% 1/4/2024 Wyndham Destinations Inc	58,072	0.00
USD 1 503 000	15/2/2030 Vericast Corp '144A' 8.375%	1,731,867	0.08	118D 1 200 000	5.75% 1/4/2027 Wyndham Hotels & Resorts Inc	45,358	0.00
	15/8/2022	1,293,019	0.06		144A' 5.375% 15/4/2026	1,244,427	0.06
USD 1,687,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5%			USD 1,543,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp		
USD 12 130 000	1/2/2023 Verscend Escrow Corp '144A'	1,616,003	0.08	USD 3 613 000	'144A' 5.25% 15/5/2027 Wynn Resorts Finance LLC /	1,541,071	0.07
	9.75% 15/8/2026	13,267,491	0.62	002 0,0:0,000	Wynn Resorts Capital Corp	2 579 605	0.17
05D 3,695,000	Vertiv Group Corp '144A' 9.25% 15/10/2024	3,951,359	0.19	USD 1,417,000	'144A' 5.125% 1/10/2029 Xerox Corp 4.8% 1/3/2035	3,578,695 1,347,475	0.17 0.06
USD 4,293,000	ViaSat Inc '144A' 5.625% 15/4/2027	4,467,510	0.21	USD 653,000	XPO Logistics Inc '144A' 6.75% 15/8/2024	700,679	0.03
USD 2,564,000	VICI Properties LP / VICI Note	, - ,		USD 500,000	York CLO 1 Ltd 'Series 2014-1A		0.02
	Co Inc '144A' 3.5% 15/2/2025	2,569,782	0.12	USD 2,492,000	CRR' '144A' FRN 22/10/2029 Yum! Brands Inc '144A'	488,718	
USD 2,723,000	VICI Properties LP / VICI Note Co Inc '144A' 3.75%			USD 138,000	4.75% 15/1/2030 Yum! Brands Inc 5.35%	2,597,960	0.12
USD 6 788 000	15/2/2027 VICI Properties LP / VICI Note	2,728,106	0.13	LISD 10 974 000	1/11/2043 Zayo Group LLC / Zayo Capital	142,845	0.01
000 0,700,000	Co Inc '144A' 4.125%	0.042.27	0.55	000 10,974,000	Inc (Restricted) '144A' 5.75%	44.005 ***	0 ==
USD 6,862,000	15/8/2030 VICI Properties LP / VICI Note	6,818,376	0.32	USD 2,456,000	15/1/2027 Zayo Group LLC / Zayo Capital	11,238,446	0.53
	Co Inc '144A' 4.25% 1/12/2026	6,977,385	0.33		Inc (Restricted) 6% 1/4/2023	2,513,311	0.12
	12,2020	0,077,000	0.00		5.3 11 11 2020	2,010,011	V.12

<sup>\*</sup> All or a portion of this security represents a security on loan.

#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,879,000	Zayo Group LLC / Zayo Capital			USD 2,030,000	Lear Corp (Defaulted)		
	Inc (Restricted) 6.375%				1/12/2013 (Zero Coupon)**	_	0.00
	15/5/2025	3,974,365	0.19	USD 1,795,000	Lear Corp (Defaulted) 1/8/201	4	
		1,599,220,660	75.30	1100 000 000	(Zero Coupon)**	_	0.00
Total Bonds		2,037,384,178	95.93	05D 290,000	Mirant Escrow Corp FRN 15/7/2049 (Zero Coupon)		0.00
T T		, , , -		1180 240 000	Southern Energy Home	_	0.00
Total Transferable Se Market Instruments A				030 240,000	(Defaulted) 7.9% 15/7/2009**	_	0.00
Official Stock Exchan				USD 1.696.000	T-Mobile USA Inc 15/4/2022		0.00
Dealt in on Another R		2,059,554,673	96.98	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(Zero Coupon)	_	0.00
Dout in on Another 14	ogulatod Markot	2,000,001,070	00.00	USD 1,927,000	T-Mobile USA Inc 1/3/2025		
<u> </u>					(Zero Coupon)	_	0.00
Other Transferable S	Securities			USD 2,029,000	T-Mobile USA Inc 15/1/2026		
OOMMON / DDEED	TODED STOCKS (SUADES)	0 M/A DD A NIT	_		(Zero Coupon)	_	0.00
COMMON / PREFE	RRED STOCKS (SHARES)	& WARRANI	S	USD 3,266,000	T-Mobile USA Inc 1/2/2026		
	Australia				(Zero Coupon)	_	0.00
8,000	Australis Media Ltd (Wts			USD 2,835,000	T-Mobile USA Inc 31/12/2165		
	15/5/2003) (Defaulted)**	_	0.00		(Zero Coupon)	_	0.00
	United States			USD 115,000	Tropicana Entertainment LLC /		
974	Archibald Candy Corp Npv**	_	0.00		Tropicana Finance Corp		
65,370	Critical Care Systems				(Defaulted) 9.625% 15/12/2014**		0.00
	International Inc Npv**	_	0.00	LISD 110 /16	Waterford Gaming LLC /	_	0.00
	IssuerCo-U LLC (Pref)**	_	0.00	030 110,410	Waterford Gaming Financial		
22,200	Loral Space & Communications				Corp (Defaulted) '144A'		
	Holdings Corp (Wts				8.625% 15/9/2014**	_	0.00
	26/12/2006) (Defaulted)**	_	0.00	USD 4.000.000	Wheeling Pittsburgh Steel		0.00
		_	0.00	,,,,,,,,,,	Escrow Co. 31/12/2049		
Total Common / Prefe	erred Stocks (Shares) & Warrants	; –	0.00		(Zero Coupon)**	_	0.00
BONDS						_	0.00
БОИОЗ				Total Bonds		_	0.00
LIOD 407 004	United States			Total Other Transfera	ble Securities	_	0.00
USD 197,801	Archibald Candy Corp 10% 31/12/2049**		0.00	Total Portfolio		2.050.554.072	96.98
118D 4 000 000	Consolidated Hydro Inc	_	0.00	TOTAL POLITORO		2,059,554,673	90.98
4,000,000	31/12/2049 (Zero Coupon)**		0.00	Other Net Assets		64,218,918	3.02
	Erscrew Adelphia 31/12/2049	_	0.00	Total Net Assets (USI	2)	2,123,773,591	100.00
USD 850 000							

<sup>\*\*</sup> Security subject to a fair value adjustment as detailed in Note 2(j).

#### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
4	EUR	EURO STOXX 50 Index	March 2020	(19,764)
(4)	EUR	Euro Bund	March 2020	(21,102)
(174)	USD	S&P 500 E-Mini Index	March 2020	1,592,071
(1)	GBP	Long Gilt	June 2020	(1,769)
(1)	USD	US Treasury 5 Year Note (CBT)	June 2020	(1,249)
Total				1,548,187

#### Purchased Swaptions as at 29 February 2020

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
USD 66,480,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/6/2020; and pays 2.2% Fixed semi-annually from 24/9/2020	Barclays	20/3/2020	(207,750)	_
USD 44,130,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/9/2020; and pays 2.3% Fixed semi-annually from 24/12/2020	Morgan Stanley	22/6/2020	(179,732)	1,201
Total				(387,482)	1,201

## **Open Forward Foreign Exchange Contracts** as at 29 February 2020

					Maturity	Unrealised appreciation/ (depreciation)			
Currency	Purchases	Currency	Sales	Counterparty	date	USD			
USD	1,184,118	CAD	1,569,000	BNP Paribas	4/3/2020	16,936			
USD	605,871	EUR	550,000	BNP Paribas	4/3/2020	2,604			
USD	106,888,631	EUR	96,794,000	Bank of America	4/3/2020	720,340			
USD	487,490	EUR	440,000	State Street	4/3/2020	4,877			
USD	104,262	GBP	80,000	Morgan Stanley	4/3/2020	1,675			
USD	6,394,597	GBP	4,904,000	BNP Paribas	4/3/2020	106,020			
USD	1,175,517	CAD	1,569,000	State Street	3/4/2020	8,319			
USD	105,419,581	EUR	95,880,000	UBS	3/4/2020	57,958			
USD	6,289,774	GBP	4,879,000	BNP Paribas	3/4/2020	27,960			
Net unrealised appreciation 946,689									
AUD Hed	ged Share Cl	ass							
AUD	155,127,733	USD	104,115,868	BNY Mellon	13/3/2020	(3,111,165)			
USD	2,699,789	AUD	4,084,060	BNY Mellon	13/3/2020	40,640			
Net unrea	ilised deprecia	ation				(3,070,525)			
CAD Hed	ged Share Cl	ass							
CAD	8,356,796	USD	6,288,559	BNY Mellon	13/3/2020	(71,897)			
USD	90,625	CAD	120,613	BNY Mellon	13/3/2020	900			
Net unrea	lised deprecia	ation				(70,997)			
CHF Hed	ged Share Cl	ass							
CHF	4,229,957	USD	4,334,552	BNY Mellon	13/3/2020	44,158			
USD	34,886	CHF	34,026	BNY Mellon	13/3/2020	(337)			
Net unrea	lised apprecia	ation				43,821			
CNH Hed	ged Share Cl	ass							
CNY	36,609	USD	5,242	BNY Mellon	13/3/2020	(8)			
USD	68	CNY	478	BNY Mellon	13/3/2020	_			
Net unrea	Net unrealised depreciation (8)								

## Open Forward Foreign Exchange Contracts as at 29 February 2020

0	D	0	0-1	0	Maturity	Unrealised appreciation/ (depreciation)
Curre	ncy Purchases Hedged Share Cl		cy Sales	Counterparty	date	USD
EUR	129.575.054	USD	141 670 676	BNY Mellon	13/3/2020	532,705
USD	14,198,002	EUR	141,670,576 13,102,391	BNY Mellon	13/3/2020	(181,253)
			13,102,391	DIVI MEIOII	13/3/2020	
	nrealised apprecia					351,452
	Hedged Share Cl					
GBP	15,417,940	USD	19,947,545	BNY Mellon	13/3/2020	(171,473)
USD	284,205	GBP	219,287	BNY Mellon	13/3/2020	2,934
Net u	nrealised deprecia	ation				(168,539)
HKD	Hedged Share Cl	ass				
HKD	354,707,484	USD	45,682,576	BNY Mellon	13/3/2020	(172,422)
USD	2,916,752	HKD	22,681,841	BNY Mellon	13/3/2020	6,597
Net u	nrealised deprecia	ation				(165,825)
NZD I	Hedged Share Cla	ass				
NZD	4,856,041	USD	3,107,772	BNY Mellon	13/3/2020	(77,261)
USD	40,266	NZD	63,716	BNY Mellon	13/3/2020	503
Net u	nrealised deprecia	ation				(76,758)
SGD	Hedged Share Cl	ass				
SGD	38,890,466	USD	28,035,499	BNY Mellon	13/3/2020	(165,970)
USD	443,308	SGD	619,589	BNY Mellon	13/3/2020	(699)
Net u	nrealised deprecia	ation				(166,669)
ZAR I	Hedged Share Cla	ass				
USD	557,075	ZAR	8,383,707	BNY Mellon	13/3/2020	21,949
ZAR	232,410,977	USD	15,544,852	BNY Mellon	13/3/2020	(710,382)
Net u	nrealised deprecia	ation				(688,433)
Total r	net unrealised depr	eciation				(3,065,792)

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR 90,000	Fund receives default protection on UPC Holding BV; and pays Fixed 5%	Bank of America	20/6/2024	5,183	(13,996)
CDS	USD (27,824,725)	Fund provides default protection on CDX.NA.HY.33.V2; and receives Fixed 5%	Bank of America	20/12/2024	(601,464)	1,321,700
CDS	USD (1,194,000)	Fund provides default protection on CenturyLink Inc; and receives Fixed 1%	Barclays	20/12/2023	69,841	(26,178)
CDS	USD (2,000,000)	Fund provides default protection on CenturyLink Inc; and receives Fixed 1%	Barclays	20/6/2025	224,529	(148,750)
CDS	EUR (200,000)	Fund provides default protection on Tesco Plc; and receives Fixed 1%	Barclays	20/12/2025	4,095	(2,065)
CDS	EUR 28,906	Fund receives default protection on UPC Holding BV; and pays Fixed 5%	BNP Paribas	20/6/2024	1,738	(4,495)
CDS	EUR (50,000)	Fund provides default protection on Altice Luxembourg SA; and receives Fixed 5%	Citigroup	20/12/2024	(1,133)	4,599
CDS	EUR 180,000	Fund receives default protection on Altice Finco SA; and pays Fixed 5%	Credit Suisse	20/12/2024	1,873	(17,593)
CDS	EUR (50,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse	20/12/2024	(199)	1,502
CDS	EUR 230,000	Fund receives default protection on Altice Finco SA; and pays Fixed 5%	Credit Suisse	20/12/2024	7,565	(22,480)
CDS	EUR (90,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse	20/12/2024	(2,671)	2,703
CDS	EUR (170,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse	20/12/2024	5,159	5,106
CDS	EUR (60,000)	Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5%	Credit Suisse	20/12/2024	2,684	1,802
CDS	EUR (300,000)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Goldman Sachs	20/12/2023	(18,985)	(68,832)
CDS	EUR (1,320,000)	Fund provides default protection on ITRAXX.XO.32.V1; and receives Fixed 5%	Goldman Sachs	20/12/2024	(30,224)	127,495

#### Swaps as at 29 February 2020

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (10,000)	Fund provides default protection on Casino Guichard Perrachon SA: and receives Fixed 1%	JP Morgan	20/6/2023	(940)	(1.070)
CDS	EUR 160.000	Fund receives default protection on UPC Holding BV;	JP Morgan	20/0/2023	(940)	(1,970)
050	2011 100,000	and pays Fixed 5%	JP Morgan	20/6/2024	7,749	(24,881)
CDS	EUR (370,000)	Fund provides default protection on Tesco Plc;	_			
		and receives Fixed 1%	Morgan Stanley	20/12/2028	15,509	(21,148)
TRS	USD 21,982,000	Fund receives IBOXX US Dollar Liquid High Yield + 0bps;				
<b>TD0</b>	1100 04 000 000	and pays USD LIBOR 3 Month BBA + 0bps	Goldman Sachs	20/3/2020	32,847	10,752
TRS	USD 21,982,000	Fund receives IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Goldman Sachs	20/3/2020	150,048	133,325
Total					(126,796)	1,256,596

CDS: Credit Default Swaps TRS: Total Return Swaps

### US Dollar Reserve Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
	rities and Money Market Inst				Landesbank Hessen-Thüringen		
	k Exchange Listing or Dealt			002 0,000,000	Girozentrale 18/6/2020		
egulated Market				1120 6 000 000	(Zero Coupon) NRW Bank 3/4/2020	4,975,687	3.0
OMMERCIAL PA	PER			03D 0,000,000	(Zero Coupon)	5,990,742	1.0
	Australia				. ,	33,951,919	5.
USD 7,000,000	Australia & New Zealand Banking Group Ltd				India		
USD 5.000.000	13/3/2020 (Zero Coupon) Commonwealth Bank of	6,995,456	1.22	USD 5,000,000	NSE Clearing Ltd 21/8/2020 (Zero Coupon)	4,964,433	0.
	Australia FRN 7/7/2020	5,001,122	0.88		International		
	Macquarie Bank Ltd 2/3/2020 (Zero Coupon) Macquarie Bank Ltd FRN	5,998,868	1.05	USD 4,000,000	European Investment Bank 30/3/2020 (Zero Coupon)	3,994,546	0
03D 3,000,000	7/5/2020	3,000,937	0.53	USD 3,500,000	European Investment Bank	0.400.404	_
USD 3,500,000	Macquarie Bank Ltd FRN				4/5/2020 (Zero Coupon)	3,490,164	0
HCD 2 000 000	7/7/2020	3,502,514	0.61			7,484,710	1
	National Australia Bank Ltd FRN 20/8/2020 National Australia Bank Ltd	3,002,938	0.53	USD 7,000,000	Netherlands BNG Bank NV 31/7/2020	0.057.050	
,,	FRN 9/12/2020	3,002,631	0.53	LISD 5 252 000	(Zero Coupon) Nederlandse Waterschapsbank	6,957,052	1
	Oesterreichische Kontrollbank AG 13/3/2020 (Zero Coupon)	4,996,781	0.87	, ,	NV 3/3/2020 (Zero Coupon) Shell International Finance BV	5,250,864	0
USD 5,000,000	Suncorp-Metway Ltd 7/4/2020 (Zero Coupon)	4,990,322	0.87		30/6/2020 (Zero Coupon)	1,989,660	0
USD 7,000,000	Suncorp-Metway Ltd 6/5/2020	4,990,322	0.07			14,197,576	2
	(Zero Coupon)	6,976,682	1.22		Norway		
USD 5,100,000	Suncorp-Metway Ltd 12/5/2020 (Zero Coupon)	5,081,512	0.89	USD 7,000,000	DNB Bank ASA 10/3/2020		
USD 3,000,000	Suncorp-Metway Ltd 2/6/2020 (Zero Coupon)	2,986,104	0.52		(Zero Coupon) Singapore	6,996,344	1
USD 7,000,000	Westpac Securities NZ Ltd FRN 30/10/2020	7,002,063	1.23	USD 7,000,000	DBS Bank Ltd 23/3/2020 (Zero Coupon)	6,992,149	1
USD 3,000,000	Westpac Securities NZ Ltd				Spain		
	FRN 22/1/2021	3,001,454	0.53	USD 8,000,000	Santander UK Plc 8/4/2020		
		65,539,384	11.48		(Zero Coupon)	7,986,014	1
1100 7 000 000	Canada				Switzerland		
USD 7,000,000	Canada Pension Plan Investment Board Capital				UBS AG FRN 10/7/2020 UBS AG 25/1/2021	4,003,227	0
	9/3/2020 (Zero Coupon)	6,996,695	1.23	03D 3,000,000	(Zero Coupon)	2,959,790	0
USD 3,000,000	Federation des Caisses FRN 4/9/2020	2 004 592	0.50	USD 3,000,000	UBS AG FRN 28/1/2021	3,000,400	0
USD 5.000.000	Ontario Teachers' Finance Trust	3,001,583	0.52			9,963,417	1
	23/3/2020 (Zero Coupon)	4,994,660	0.87		United Kingdom		
	Ontario Teachers' Finance Trust 4/8/2020 (Zero Coupon)	3,973,641	0.70	USD 5,000,000	Barclays Bank Plc 3/8/2020 (Zero Coupon)	4,965,657	0
USD 2,500,000	Total Capital Canada Ltd 23/4/2020 (Zero Coupon)	2,494,058	0.44	USD 3,000,000	HSBC Bank Plc FRN	2 004 407	^
	Loi Ti Zozo (Zeio Ooupoii)	21,460,637	3.76	USD 3.000 000	13/10/2020 HSBC Bank Plc FRN 1/12/2020	3,004,127 3,003,024	0
	Eronoo	£ 1, 100,001	5.70			10,972,808	1
USD 10.000.000	France Antalis SA 3/3/2020				United States	,	
	(Zero Coupon)	9,997,674	1.75	USD 4,000.000	ABN AMRO Funding USA LLC		
USD 4,000,000	BNP Paribas SA 2/10/2020	0.005.005	0.00		2/10/2020 (Zero Coupon)	3,962,673	0
USD 2,000,000	(Zero Coupon) BPCE SA 31/7/2020 (Zero Coupon)	3,965,895 1,987,152	0.69		Coca-Cola Co/The 14/1/2021 (Zero Coupon)	1,973,346	0
USD 4,000,000	Societe Generale SA 21/4/2020 (Zero Coupon)	3,990,610	0.35	, ,	Credit Industriel et Commercial SA 24/7/2020 (Zero Coupon)	1,985,077	0
USD 3,000,000	Societe Generale SA FRN			4,000,000	Crown Point Capital Company LLC FRN 6/7/2020	4,003,516	0
	19/3/2021	3,000,452	0.53	USD 7,000,000	Crown Point Capital Company		
		22,941,783	4.02	HCD 4 000 000	LLC FRN 28/8/2020	7,007,051	1
	Germany			4,000,000	ING US Funding LLC FRN 20/8/2020	4,003,994	0
USD 3,000,000	Erste Abwicklungsanstalt 12/5/2020 (Zero Coupon)	2,990,094	0.53	USD 3,000,000	ING US Funding LLC FRN	,, 1	
USD 12,000,000	Landesbank Hessen-Thüringen	2,330,034	0.33	HOD 0 075 000	7/10/2020	3,002,943	0
, ,	Girozentrale 2/3/2020			USD 2,975,000	Lexington Parker Capital Company LLC 5/3/2020		
116D 6 000 000	(Zero Coupon)	11,997,877	2.10		(Zero Coupon)	2,974,066	0
000,000,8 עפט	Landesbank Hessen-Thüringen Girozentrale 5/3/2020			USD 5,000,000	Manhattan Asset Funding Co		
					LLC 10/3/2020 (Zero Coupon)	4,997,335	0.

### US Dollar Reserve Fund continued

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% 0 No Asset
	-	(005)	ASSULS	riolanig	·	(005)	A000
, ,	National Securities Clearing Corp 8/6/2020 (Zero Coupon)	5,974,245	1.05	USD 3,000,000	Germany DZ Bank AG 29/5/2020	0.007.044	
, ,	Ridgfield Funding Co LLC 6/4/2020 (Zero Coupon)	3,754,269	0.66		(Zero Coupon)  Japan	2,987,814	9.0
	Ridgfield Funding Co LLC FRN 10/6/2020	9,006,153	1.58	USD 3,000,000	Mizuho Corporate Bank Ltd (New York Branch) FRN		
USD 6,000,000	Victory Receivables Corp 18/3/2020 (Zero Coupon)	5,994,550	1.05	1100 5 400 000	1/10/2020	3,001,298	0.
		58,639,218	10.28	USD 5,100,000	Mizuho Corporate Bank Ltd (New York Branch) 1.93%		
tal Commercial Par	per	272,090,392	47.68		1/5/2020	5,103,120	0.9
ERTIFICATES OF	DEPOSIT			USD 2,000,000	MUFG Bank Ltd (New York Branch) FRN 11/5/2020	2,000,711	0.
	Australia			USD 4,000,000	MUFG Bank Ltd (New York		
USD 3,000,000	Wells Fargo Bank NA FRN	0.000.074	0.50	118D 8 000 000	Branch) FRN 29/5/2020 Norinchukin Bank (New York	4,002,513	0.
USD 3.000.000	2/2/2021 Wells Fargo Bank NA FRN	3,000,874	0.53	000 0,000,000	Branch) 1.64% 25/8/2020	8,003,368	1.
	16/2/2021	3,000,409	0.52	USD 8,000,000	Sumitomo Mitsui Banking Corp		
USD 3,000,000	Westpac Banking Corp (New York Branch) FRN 9/12/2020	3,003,318	0.53		(New York Branch) FRN 12/3/2020	8,001,035	1.
	Tork Branon, Trut of 12/2020	9,004,601	1.58	USD 4,000,000	Sumitomo Mitsui Banking Corp		
	Canada	0,001,001	1.00		(New York Branch) FRN 1/5/2020	4,001,962	0.
USD 3,000,000	Bank of Montreal (Chicago				17072020	34,114,007	5.
7	Branch) FRN 18/11/2020	3,003,079	0.52		Netherlands	0 1, 1 1 1,001	
USD 7,000,000	Bank of Montreal (Chicago Branch) 2% 18/3/2020	7,001,694	1.23	USD 4,500,000	Cooperatieve Rabobank UA		
USD 5,000,000	Bank of Nova Scotia (Houston				(New York Branch) FRN	4 504 000	0
LISD 4 500 000	Branch) FRN 17/8/2020 Bank of Nova Scotia (Houston	5,003,343	0.88		8/5/2020	4,501,696	0.
000 4,000,000	Branch) FRN 20/8/2020	4,503,208	0.79	USD 5 000 000	Sweden Skandinaviska Enskilda Banken		
USD 3,000,000	Bank of Nova Scotia (Houston	2 000 004	0.52	000 0,000,000	AB (New York Branch) FRN		
USD 3.000.000	Branch) FRN 23/10/2020 Bank of Nova Scotia (Houston	3,006,804	0.53	1100 0 000 000	4/1/2021	5,002,717	0.
	Branch) FRN 8/2/2021	3,000,955	0.52	080 3,000,000	Svenska Handelsbanken AB (New York Branch) FRN		
USD 7,000,000	Toronto Dominion Bank (New York Branch) FRN 10/6/2020	7,003,374	1.23		2/10/2020	3,002,877	0.
USD 4,500,000	Toronto Dominion Bank (New	7,000,074	1.20	USD 4,000,000	Svenska Handelsbanken AB (New York Branch) FRN		
HED 3 000 000	York Branch) FRN 16/7/2020	4,504,606	0.79		15/10/2020	4,004,070	0.
050 3,000,000	Toronto Dominion Bank (New York Branch) FRN 28/9/2020	3,003,492	0.52			12,009,664	2.
	•	40,030,555	7.01		Switzerland		
	Finland			USD 6,000,000	Credit Suisse AG (New York	0.044.475	
USD 8,000,000	Nordea Bank AB (New York				Branch) 2.7% 1/5/2020	6,011,475	1.
118D 4 000 000	Branch) FRN 10/9/2020 Nordea Bank AB (New York	8,004,400	1.40	118D 3 000 000	United Kingdom Lloyds Bank Corporate Markets		
03D 4,000,000	Branch) 1.71% 28/1/2021	4,012,535	0.71	000 0,000,000	Plc (New York Branch) FRN		
	,	12,016,935	2.11		17/4/2020	3,000,858	0.
	France				United States		
USD 3,000,000	BNP Paribas SA (New York			USD 2,000,000	Bank of America NA 6/10/2020 (Zero Coupon)	2,002,778	0.
LISD 5 000 000	Branch) FRN 5/2/2021 Credit Agricole CIB (New York	3,000,408	0.52	Total Certificates of D	1 /	152,697,007	26.
	Branch) FRN 20/3/2020	5,000,581	0.88	Total Certificates of D	ерозіі	132,037,007	20.
USD 3,000,000	Credit Industriel et Commercial SA (New York Branch) FRN			BONDS	United States		
	24/4/2020	3,001,175	0.53	USD 1.500.000	United States Caterpillar Financial Services		
USD 3,500,000	Credit Industriel Et Commercial				Corp FRN 19/6/2020	1,500,242	0.
	SA (New York Branch) FRN 20/8/2020	3,503,546	0.61	USD 3,000,000	United States Treasury Bill 12/3/2020 (Zero Coupon)	2,998,382	0.
USD 4,000,000	Credit Industriel Et Commercial			Total Bonds	12/0/2020 (2610 Ooupoil)	4,498,624	0.
	SA (New York Branch) 1.88% 4/5/2020	4,003,091	0.70		curities and Manay	., 100,027	<u> </u>
USD 3,500,000	Natixis Bank (New York Branch)	¬,∪∪∪,∪∂ I	0.70	Total Transferable Se Market Instruments A			
USD 5 000 000	FRN 5/6/2020 Natixis Bank (New York Branch)	3,502,303	0.61	Official Stock Exchan Dealt in on Another R	ge Listing or	429,286,023	75.
332 3,000,000	2.72% 3/4/2020	5,005,520	0.88	Total Portfolio	eguiateu iviairiet	429,286,023	75. 75.
		27,016,624	4.73				
				Other Net Assets		141,389,534	24.
				Total Net Assets (USI	O)	570,675,557	100.

### US Dollar Reserve Fund continued

# Open Forward Foreign Exchange Contracts as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hed	ged Share Cl	ass				-
GBP	27,430,054	USD	35,488,504	BNY Mellon	13/3/2020	(304,899)
USD	1,699,408	GBP	1,312,177	BNY Mellon	13/3/2020	16,324
Net unreal	ised deprecia	ition				(288,575)

### **US Dollar Short Duration Bond Fund**

Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% c No Asset
-	· · · · · · · · · · · · · · · · · · ·			•	` '	
			USD 5,000,000			
				Islands '144A' 2.85%	4 000 635	0.2
PER			USD 260,000		4,990,025	0.2
<b>United Kingdom</b> B.A.T International Finance Plc			USD 230,000		260,487	0.0
1/4/2020 (Zero Coupon)	5,989,981	0.31	USD 510 000		242,470	0.0
United States			03D 510,000	International Bond 4.625%		
•	11.819.447	0.61		13/1/2028	563,938	0.0
Broadcom Inc 4/3/2020	, ,		USD 640,000			
(Zero Coupon)	9,995,623	0.52		22/1/2021	658,500	0.0
	9 986 658	0.51	USD 270,000			
Ford Motor Credit Co LLC	9,900,030	0.51	HOD 250 000	SA '144A' 3.625% 4/2/2025	268,453	0.0
25/9/2020 (Zero Coupon)	7,889,624	0.41	USD 250,000	•		
	4 500 040	0.04		24/1/2025	248,675	0.
	4,592,319	U.24  -			7,233,148	0.:
12/6/2020 (Zero Coupon)	8,949,385	0.46		British Virgin Islands	, ===,	
Southern California Edison Co			USD 520.000	•		
9/3/2020 (Zero Coupon)	9,994,454	0.51	,300	'144A' 5.75% 31/1/2027	549,981	0.
	63,227,510	3.26	USD 330,000			
per	69,217,491	3.57			361 002	0.
		-		.0/0/EVE T		0.
Argentina		-			911,073	0.
Aeropuertos Argentina 2000 SA			HSD 1 347 610			
'144A' 6.875% 1/2/2027	222,444	0.01	030 1,347,019			
Arcor SAIC '144A' 6% 6/7/2023	627,555	0.03		5.375% 15/5/2021	1,390,753	0.
	200 701	0.03	EUR 1,480,000	Toronto-Dominion Bank/The		
	300,/81	0.02	HOD 475 000	0.375% 25/4/2024	1,639,531	0.
6.5% 15/6/2021	529,200	0.03	USD 475,000		503 243	0.
YPF SA '144A' 8.75% 4/4/2024*	365,000	0.02		5 575 . 57 TO/LOLO		0.
	2,132,980	0.11		Cayman Islanda	0,000,021	0.
Australia			USD 2.780.000		2.838.630	0.
National Rmbs Trust 2012-2					_,555,555	٥.
	00 577	0.01		20/3/2025	1,703,748	0.
	99,011	0.01	USD 210,000		040 750	^
21/9/2022*	1,320,315	0.07		10/8/2026		0.
TORRENS Series 2013-1 Trust		L			4,789,128	0.
'Series 2013-1 A' FRN	620.700	0.00		Chile		
	o∠ŏ,/90	0.03	USD 250,000		050.005	^
3.15% 16/1/2024	8,985,266	0.46	USD 1 040 000		253,265	0.
		0.57	000 1,040,000	Bond 3.125% 27/3/2025	1,097,460	0.
Austria	,,,,,,,,,,		USD 360,000	Chile Government International	, ,	
BRF GmbH 4.35% 29/9/2026	203.438	0.01	1100 4 000 000	Bond 3.125% 21/1/2026	381,937	0.
Suzano Austria GmbH 5.75%	_00,100	0.01	USD 1,080,000		1 166 560	0.
14/7/2026	227,500	0.01	USD 2,000,000		1,100,009	U.
	430,938	0.02	, ,	'144A' 5.25% 10/8/2020	2,034,062	0.
Bahrain			USD 550,000		F00 105	_
CBB International Sukuk Co 7			1180 700 000		593,192	0.
SPC 6.875% 5/10/2025	605,150	0.03	030 790,000	31/7/2029	854,558	0.
Belgium			USD 310,000	Inversiones CMPC SA '144A'		
Deigium		L		3.85% 13/1/2030	319,688	0.
KBC Group NV 1.125%					0.700.704	0.
•	1,019,257	0.05			6,700,731	<u> </u>
KBC Group NV 1.125% 25/1/2024 <b>Bermuda</b>	1,019,257	0.05		Colombia	6,700,731	
KBC Group NV 1.125% 25/1/2024 <b>Bermuda</b> Geopark Ltd '144A' 5.5%			,	Bancolombia SA 3% 29/1/2025	200,750	
KBC Group NV 1.125% 25/1/2024 <b>Bermuda</b>	1,019,257	0.05	,			0.0
	rities and Money Market Inst k Exchange Listing or Dealt  PER  United Kingdom  B.A.T International Finance Plc 1/4/2020 (Zero Coupon)  United States  Boeing Co/The 18/11/2020 (Zero Coupon)  Broadcom Inc 4/3/2020 (Zero Coupon)  Broadcom Inc 17/3/2020 (Zero Coupon)  Ford Motor Credit Co LLC 25/9/2020 (Zero Coupon)  General Electric Co 1/4/2020 (Zero Coupon)  Nissan Motor Acceptance Corp 12/6/2020 (Zero Coupon)  Southern California Edison Co 9/3/2020 (Zero Coupon)  Der  Argentina  Aeropuertos Argentina 2000 SA '144A' 6.875% 1/2/2027  Arcor SAIC '144A' 6% 6/7/2023  Telecom Argentina SA '144A' 7.375% 21/7/2023  Telecom Argentina SA '144A' 6.5% 15/6/2021  YPF SA '144A' 8.75% 4/4/2024*  Australia  National Rmbs Trust 2012-2 'Series 2012-2 A1' FRN 20/6/2044  Telstra Corp Ltd 3.5% 21/9/2022*  TORRENS Series 2013-1 Trust 'Series 2013-1 A' FRN 12/4/2044  Westpac Banking Corp '144A' 3.15% 16/1/2024  Austria  BRF GmbH 4.35% 29/9/2026  Suzano Austria GmbH 5.75% 14/7/2026	PER United Kingdom B.A.T International Finance Plc 1/4/2020 (Zero Coupon)  Broadcom Inc 4/3/2020 (Zero Coupon)  Broadcom Inc 1/7/3/2020 (Zero Coupon)  Broadcom Inc 1/7/3/2020 (Zero Coupon)  General Electric Co 1/4/2020 (Zero Coupon)  Nissan Motor Acceptance Corp 12/6/2020 (Zero Coupon)  Southern California Edison Co 9/3/2020 (Zero Coupon)  Per  Argentina  Aeropuertos Argentina 2000 SA '144A' 6.875% 1/2/2027  Arcor SAIC '144A' 6% 6/7/2023  Telecom Argentina SA '144A' 7.375% 21/7/2023  Telecom Argentina SA '144A' 6.5% 15/6/2021  YPF SA '144A' 8.75% 4/4/2024* 365,000  2,132,980  Australia  National Rmbs Trust 2012-2 'Series 2013-1 Trust 'Series 2013-1 A' FRN 12/4/2044  Westpac Banking Corp '144A' 3.15% 16/1/2024  Raustria  BRF GmbH 4.35% 29/9/2026  Suzano Austria GmbH 5.75% 14/7/2026  430,938  Bahrain  CBB International Sukuk Co 7	PER United Kingdom B.A.T International Finance Plc 1/4/2020 (Zero Coupon) 5,989,981 0.31  United States Boeing Co/The 18/11/2020 (Zero Coupon) 9,995,623 0.52 Broadcom Inc 17/3/2020 (Zero Coupon) 9,995,623 0.52 Broadcom Inc 17/3/2020 (Zero Coupon) 9,986,658 0.51 Ford Motor Credit Co LLC 25/9/2020 (Zero Coupon) 7,889,624 0.41 General Electric Co 1/4/2020 (Zero Coupon) 4,592,319 0.24 Nissan Motor Acceptance Corp 12/6/2020 (Zero Coupon) 8,949,385 0.46 Southern California Edison Co 9/3/2020 (Zero Coupon) 9,994,454 0.51 63,227,510 3.26 Der 69,217,491 3.57  Argentina Aeropuertos Argentina 2000 SA '144A' 6.875% 1/2/2027 222,444 0.01 Arcor SAlc '144A' 8,875% 1/2/2027 222,444 0.01 Arcor SAlc '144A' 8,875% 1/2/2027 222,444 0.02 Telecom Argentina SA '144A' 6.5% 15/6/2021 529,200 0.03 PAMPA Energia S	Per	Value   Valu	Per   Usb   Assets   Holding   Description   Walker   K Exchange Listing or Dealt in on Another   Usb   Section   Usb   Section   Usb   Section   Usb   Section   Usb   Section   Usb   Usb   Sectio

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Assets
	Colombia Government	· · · · ·		EUR 700.000	Banque Federative du Credit		
	International Bond 4% 26/2/2024	744,297	0.04		Mutuel SA 0.75% 15/6/2023 Banque Federative du Credit	786,529	0.04
USD 980,000	Colombia Government International Bond	744,297	0.04	,	Mutuel SA 2.625% 18/3/2024 BNP Paribas SA 1.125%	121,070	0.0
	4.5% 28/1/2026	1,081,828	0.05	EUR 1,375,000	15/1/2023	1,560,562	0.0
USD 450,000	Colombia Government	1,001,020	0.05	EUR 500,000	BPCE SA 0.25% 15/1/2026	549,215	0.0
	International Bond			EUR 1,700,000	Dassault Systemes SE		
1100 700 000	4.5% 15/3/2029	509,625	0.03	EUD 000 000	16/9/2022 (Zero Coupon)	1,873,224	0.1
05D 790,000	Colombia Government International Bond 8.125%				Engie SA 0.375% 28/2/2023 HSBC France SA 0.25%	1,003,363	0.0
	21/5/2024	977,749	0.05	LOIX 900,000	17/5/2024	993,242	0.0
USD 540,000	Ecopetrol SA 5.375% 26/6/2026	605,981	0.03	EUR 1,600,000	LVMH Moet Hennessy Louis	,	
	SURA Asset Management SA				Vuitton SE 28/2/2021		
	'144A' 4.875% 17/4/2024	735,356	0.04		(Zero Coupon)	1,760,788	0.0
		5,566,014	0.29	EUR 700,000	LVMH Moet Hennessy Louis		
	Croatia				Vuitton SE 11/2/2024	760 F06	0.0
USD 570 000	Croatia Government			FUR 1 100 000	(Zero Coupon) LVMH Moet Hennessy Louis	768,586	0.0
002 070,000	International Bond 6.625%			LOIX 1,100,000	Vuitton SE 11/2/2026		
	14/7/2020	579,619	0.03		(Zero Coupon)	1,202,386	0.0
	Denmark			EUR 700,000	LVMH Moet Hennessy Louis	, . ,	
LISD 4 060 000	Danske Bank A/S '144A' FRN				Vuitton SE 0.125% 28/2/2023	774,041	0.0
4,000,000	20/9/2022	4,107,582	0.21	EUR 80,000	LVMH Moet Hennessy Louis		
		, - ,		EUD 000 000	Vuitton SE 0.375% 26/5/2022	88,787	0.
1160 300 000	Dominican Republic Aeropuertos Dominicanos Siglo				Orange SA 0.5% 15/1/2022 Orange SA 0.75% 11/9/2023	887,751 2,257,003	0. 0.
03D 200,000	XXI SA '144A' 6.75%				Pernod Ricard SA 24/10/2023	2,237,003	0.
	30/3/2029	222,943	0.01		(Zero Coupon)	2,635,140	0.
USD 290,000	Dominican Republic	,-		EUR 300,000	RTE Reseau de Transport		
	International Bond 5.5%				d'Electricite SADIR 1.625%		
	27/1/2025	312,067	0.02	EUD 000 000	8/10/2024	354,742	0.
USD 270,000	Dominican Republic			EUR 600,000	Schneider Electric SE 0.25% 9/9/2024	669 434	0
	International Bond 6.875% 29/1/2026	308,644	0.01	FUR 1 800 000	Societe Generale SA 27/5/2022	668,434	0.
	29/1/2020			2017 1,000,000	(Zero Coupon)	1,979,721	0.
		843,654	0.04	EUR 900,000	Thales SA 31/5/2022	,,	
	Egypt				(Zero Coupon)	988,267	0.0
EGP 8,230,000	Egypt Government Bond	E04 007	0.00		Thales SA 0.75% 7/6/2023*	1,009,471	0.
EGD 7 500 000	14.3% 3/9/2022 Egypt Government Bond	534,327	0.03	EUR 1,100,000	Total Capital International SA 0.25% 12/7/2023	1,225,074	0.
LGF 7,390,000	16% 11/6/2022	501,755	0.02	FUR 600 000	Total Capital International SA	1,225,074	0.
EUR 100,000	Egypt Government International	331,733	0.02	2011 000,000	2.125% 15/3/2023	705,279	0.0
	Bond '144A' 4.75% 11/4/2025	113,654	0.00	EUR 1,200,000	Veolia Environnement SA	•	
USD 310,000	Egypt Government International				0.672% 30/3/2022*	1,335,947	0.
	Bond '144A' 5.577%	040.040	0.00			28,247,927	1.
LICD 550 000	21/2/2023 Egypt Government International	318,913	0.02		Germany		
030 330,000	Bond 5.75% 29/4/2020	553,953	0.03	EUR 1.105.000	BASF SE 2% 5/12/2022	1,287,028	0.
USD 360,000	Egypt Government International	000,000	0.00	, ,	Deutsche Bank AG/New York	.,,	
,	Bond '144A' 6.125% 31/1/2022	374,231	0.02		NY 4.25% 4/2/2021	3,765,421	0.
USD 950,000	Egypt Government International			EUR 1,315,000	E.ON SE 24/10/2022		
	Bond 6.125% 31/1/2022	987,555	0.05	EUD 0 400 000	(Zero Coupon)	1,447,212	0.0
EUR 330,000	Egypt Government International	277 772	0.00	EUR 2,100,000	Merck Financial Services GmbH 0.005% 15/12/2023	2,303,733	0.
EGP 11 500 000	Bond '144A' 6.375% 11/4/2031 Egypt Treasury Bills 26/5/2020	377,772	0.02	FUR 1 200 000	SAP SE 0.25% 10/3/2022	1,330,297	0.
LGI 11,300,000	(Zero Coupon)	713,835	0.04	- ,,	Volkswagen Bank GmbH	1,000,201	0.
	(	4,475,995	0.23	,,	1.875% 31/1/2024	1,267,209	0.
	_	4,473,993	0.23	EUR 1,900,000	Volkswagen Leasing GmbH		
EUD 200 200	France				FRN 2/8/2021	2,084,819	0.
EUR 600,000	Air Liquide Finance SA 0.375%	665 000	0.03	EUR 2,455,000	Volkswagen Leasing GmbH	0.744.070	^
FUR 400 000	18/4/2022 APRR SA 20/1/2023	665,902	0.03		1% 16/2/2023	2,744,373	0.
LUIX 400,000	(Zero Coupon)	441,934	0.02			16,230,092	0.
EUR 600,000	Autoroutes du Sud de la France	, , , , , , ,	5.02		Guernsey		
	SA 2.95% 17/1/2024	732,545	0.04	USD 2,065,000	Credit Suisse Group Funding		
EUR 800,000	Banque Federative du Credit				Guernsey Ltd 3.125%		_
	Mutuel SA 0.125% 5/2/2024	878,924	0.04		10/12/2020	2,085,824	0.

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
	India			USD 11.000.000	GE Capital International		
USD 200,000	Adani Electricity Mumbai Ltd				Funding Co Unlimited Co		
1100 050 000	'144A' 3.949% 12/2/2030	204,917	0.01	1100 040 000	2.342% 15/11/2020	11,027,922	0.
USD 250,000	Future Retail Ltd '144A' 5.6% 22/1/2025	250,625	0.01	USD 310,000	Phosagro OAO Via Phosagro Bond Funding DAC '144A'		
USD 290,000	Muthoot Finance Ltd '144A'	250,025	0.01		3.05% 23/1/2025	311,163	0.
	6.125% 31/10/2022	299,942	0.02	EUR 470,000	River Green Finance 2020 DAC		_
		755,484	0.04	ELID 245 000	FRN 22/1/2032 River Green Finance 2020 DAC	517,717	0.
	Indonesia			EUR 245,000	FRN 22/1/2032	270,011	0.
EUR 490,000	Indonesia Government			EUR 945,000	River Green Finance 2020 DAC	-,-	
	International Bond 0.9%	E40 420	0.03	LICD 4 200 000	FRN 22/1/2032	1,040,020	0
USD 420 000	14/2/2027 Indonesia Government	540,429	0.03	USD 1,200,000	Shire Acquisitions Investments Ireland DAC 2.875%		
002 120,000	International Bond 3.5%				23/9/2023	1,243,369	0
	11/1/2028	444,942	0.02	USD 754,000	Willis Towers Watson Plc		
USD 340,000	Indonesia Government International Bond 3.75%				5.75% 15/3/2021	783,574	0
	25/4/2022	352,963	0.02			39,481,400	2
USD 310,000	Indonesia Government	,- 30			Israel		
	International Bond 4.1%	044 ====	2.25	USD 515,000	Bank Leumi Le-Israel BM '144A'	E40 004	_
USD 530 000	24/4/2028 Indonesia Government	344,502	0.02		FRN 29/1/2031	516,391	0
000 000,000	International Bond 4.75%			1100 0 444 000	Japan Mitarchiahi UE L Financial Consum		
	8/1/2026	596,498	0.03	USD 3,441,000	Mitsubishi UFJ Financial Group Inc (Restricted) 2.95%		
USD 200,000	Indonesia Government				1/3/2021	3,488,186	C
	International Bond 4.75% 11/2/2029	233,922	0.01	USD 705,000	Mitsubishi UFJ Financial Group		
R 17,285,000,000	Indonesia Treasury Bond	200,022	0.01	EUD 1 045 000	Inc 3.535% 26/7/2021	725,406	0
	6.125% 15/5/2028	1,129,443	0.06	EUR 1,045,000	Mizuho Financial Group Inc 0.523% 10/6/2024	1,162,077	0
		3,642,699	0.19	USD 5,395,000	Sumitomo Mitsui Financial	1,102,011	
	Ireland				Group Inc 2.846% 11/1/2022	5,513,893	0
EUR 820,000	Abbott Ireland Financing DAC			USD 1,480,000	Takeda Pharmaceutical Co Ltd 4.4% 26/11/2023*	1,612,868	0
FUD 1 030 000	0.1% 19/11/2024	899,180	0.05		4.4% 20/11/2023		
EUR 1,030,000	Abbott Ireland Financing DAC 0.875% 27/9/2023	1,161,196	0.06			12,502,430	0
USD 1,700,000	AerCap Ireland Capital DAC /	, - ,		ELID 320 000	Luxembourg Allergan Funding SCS 1.25%		
	AerCap Global Aviation Trust	4 705 507	0.00	LOIX 320,000	1/6/2024	366,122	C
LISD 2 160 000	2.875% 14/8/2024 AerCap Ireland Capital DAC /	1,725,537	0.09	USD 8,459,000	Allergan Funding SCS	ŕ	
000 2,100,000	AerCap Global Aviation Trust			EUD 440 000	(Restricted) 3.45% 15/3/2022	8,732,312	C
	3.3% 23/1/2023	2,227,309	0.12	EUR 440,000	Becton Dickinson Euro Finance Sarl 0.632% 4/6/2023	490,350	C
USD 4,300,000	AerCap Ireland Capital DAC /			EUR 625,000	DH Europe Finance II Sarl	450,000	
	AerCap Global Aviation Trust 3.5% 26/5/2022	4,437,200	0.23		0.2% 18/3/2026	683,929	C
USD 3,016,000	AerCap Ireland Capital DAC /	., .57,200	3.20	EUR 1,500,000	DH Europe Finance Sarl FRN	1 646 560	_
	AerCap Global Aviation Trust			USD 160 000	30/6/2022 Gol Finance SA '144A' 7%	1,646,568	C
116D 3 000 000	3.5% 15/1/2025	3,146,629	0.16	332 100,000	31/1/2025	152,950	C
0000,000,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust			USD 230,000	Klabin Finance SA '144A'		
	3.95% 1/2/2022	3,099,325	0.16	ELID 3 560 000	4.875% 19/9/2027 Medtronic Global Holdings SCA	242,938	C
USD 1,010,000	AerCap Ireland Capital DAC /			EUR 2,300,000	2/12/2022 (Zero Coupon)	2,813,919	C
	AerCap Global Aviation Trust 4.25% 1/7/2020	1,018,177	0.05	EUR 1,175,000	Medtronic Global Holdings SCA	, , , , , , , , ,	
USD 2,889,000	AerCap Ireland Capital DAC /	1,010,177	0.05	1100 400 600	0.375% 7/3/2023	1,304,484	0
, ,	AerCap Global Aviation Trust			USD 430,000	Millicom International Cellular SA '144A' 5.125% 15/1/2028	447,737	0
1100 005 005	4.5% 15/5/2021	2,979,078	0.15	USD 210,000	Minerva Luxembourg SA '144A'	101,1 <del>11</del>	U
บรม 325,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust				6.5% 20/9/2026	219,253	0
	4.625% 1/7/2022	343,664	0.02	USD 200,000	Nexa Resources SA '144A'	044.050	_
USD 790,000	AIB Group Plc '144A' FRN			USD 330 000	5.375% 4/5/2027 Rumo Luxembourg Sarl '144A'	211,250	0
EUD 4 500 000	10/4/2025	846,777	0.04	200,000	5.875% 18/1/2025	245,561	0
EUK 1,590,000	Eaton Capital Unlimited Co 0.021% 14/5/2021	1,747,803	0.09	EUR 360,000	Simon International Finance		
	ESB Finance DAC 3.494%	1,7 77,000	0.00		SCA 1.375% 18/11/2022	409,496	0
EUR 525,000							
EUR 525,000	12/1/2024	655,749	0.03	USD 200,000	Usiminas International Sarl '144A' 5.875% 18/7/2026	204,250	0

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Mexico			USD 1 040 000	Petrobras Global Finance BV		
USD 150,000	BBVA Bancomer SA/Texas			000 1,010,000	5.299% 27/1/2025	1,141,400	0.06
,	'144A' 6.75% 30/9/2022	163,898	0.01	USD 140,000	Petrobras Global Finance BV		
USD 200,000	Braskem Idesa SAPI '144A'			=::= :	7.375% 17/1/2027	171,444	0.01
LICD 500 000	7.45% 15/11/2029	201,000	0.01	EUR 1,905,000			
03D 520,000	Grupo Bimbo SAB de CV 4.5% 25/1/2022	547,056	0.03		Financieringsmaatschappij NV 5/9/2021 (Zero Coupon)	2,099,687	0.11
USD 200,000	Grupo KUO SAB De CV '144A'	047,000	0.00	EUR 1,100,000		2,000,00.	0
	5.75% 7/7/2027	205,106	0.01		Financieringsmaatschappij		
MXN 12,770,000	Mexico Cetes 2/4/2020	0.400.005		EUD 4 450 000	NV 20/2/2023 (Zero Coupon)	1,211,579	0.06
LISD 550 000	(Zero Coupon) Mexico City Airport Trust '144A'	6,430,205	0.33	EUR 1,450,000	Financieringsmaatschappij		
000 000,000	4.25% 31/10/2026	596,149	0.03		NV 0.375% 6/9/2023	1,618,352	0.08
USD 250,000	Mexico Government			USD 240,000	VEON Holdings BV '144A' 4%		
	International Bond 3.6%			EUD 4 000 000	9/4/2025	250,500	0.01
1160 300 000	30/1/2025	266,484	0.01	EUR 1,000,000	Vonovia Finance BV 0.125% 6/4/2023	1 000 259	0.06
080 380,000	Mexico Government International Bond 4.125%				6/4/2023	1,099,258	
	21/1/2026	416,456	0.02			30,718,418	1.58
USD 400,000	Mexico Government				Nigeria		
	International Bond 4.5%	450.040		USD 260,000	Nigeria Government International Bond 6.375%		
1160 360 000	22/4/2029 Operadora de Servicios Mega	452,813	0.02		12/7/2023	277,306	0.01
03D 200,000	SA de CV Sofom ER '144A'			USD 710,000	Nigeria Government	277,000	0.01
	8.25% 11/2/2025	266,890	0.02		International Bond 7.625%		
USD 1,400,000	Petroleos Mexicanos '144A'				21/11/2025	779,669	0.04
LICD 440 000	5.95% 28/1/2031	1,387,414	0.07			1,056,975	0.05
050 410,000	Petroleos Mexicanos '144A' 6.84% 23/1/2030	433,370	0.02		Norway		
USD 450,000	Petroleos Mexicanos 6.875%	100,010	0.02	EUR 460,000	Telenor ASA 25/9/2023		
	4/8/2026	493,875	0.03		(Zero Coupon)	506,368	0.03
		11,860,716	0.61		Panama		
	Netherlands			USD 640,000	AES Panama SRL '144A' 6%	055.040	0.00
EUR 300,000	Allianz Finance II BV 14/1/2025			USD 240 000	25/6/2022 Avianca Holdings SA '144A'	655,912	0.03
	(Zero Coupon)	330,760	0.02	OOD 240,000	9% 10/5/2023	216,600	0.01
EUR 1,400,000	Allianz Finance II BV 0.25%	4 555 224	0.00	USD 200,000	Cable Onda SA '144A' 4.5%	,	
FUR 1 530 000	6/6/2023 BMW Finance NV 14/4/2023	1,555,324	0.08	1100 070 000	30/1/2030	205,750	0.01
	(Zero Coupon)	1,677,662	0.09	USD 670,000	Panama Government International Bond 3.875%		
EUR 150,000	Daimler International Finance				17/3/2028	745,898	0.04
EUD 450 000	BV 0.25% 9/8/2021	165,320	0.01	USD 740,000	Panama Government	-,	
EUR 450,000	Daimler International Finance BV 0.25% 6/11/2023	494,328	0.03		International Bond 4%		
EUR 1,860,000	Enel Finance International NV	10 1,020	0.00		22/9/2024	801,859	0.04
	17/6/2024 (Zero Coupon)*	2,032,085	0.10			2,626,019	0.13
EUR 600,000	Enexis Holding NV 3.375%	704.400			Peru		
EUD 600 000	26/1/2022 ING Bank NV 8/4/2022	704,133	0.04	USD 540,000	Banco Internacional del Peru		
EUR 000,000	(Zero Coupon)	660.002	0.03		SAA Interbank '144A' 3.25% 4/10/2026	EE2 402	0.03
EUR 1,300,000	ING Bank NV FRN 8/4/2022	1,433,541	0.07			552,403	0.03
	ING Bank NV FRN 25/2/2026	1,239,788	0.06		Philippines		
, ,	ING Groep NV 1% 20/9/2023	1,239,738	0.06	USD 960,000	Philippine Government		
EUR 275,000	innogy Finance BV 0.75% 30/11/2022	308,194	0.02		International Bond 4.2% 21/1/2024	1,046,550	0.06
EUR 300.000	Magoi 2019 BV FRN 27/7/2039	329,758	0.02	USD 670,000	Philippine Government	.,0.0,000	0.00
	MDGH - GMTN BV '144A'	,			International Bond 5.5%		
	2.5% 7/11/2024	479,106	0.02		30/3/2026	805,152	0.04
USD 3,393,000	NXP BV / NXP Funding LLC	2 5/4 4/0	0.40			1,851,702	0.10
USD 1 967 000	'144A' 3.875% 1/9/2022 NXP BV / NXP Funding LLC	3,544,118	0.18		Poland		
222 .,001,000	'144A' 4.125% 1/6/2021	2,019,425	0.10	USD 510,000	Republic of Poland Government		
	NXP BV / NXP Funding LLC				International Bond 3%	<b>5</b> 00 000	0.00
USD 1,195,000	'144A' 4.625% 15/6/2022	1,265,171	0.07	USD 520 000	17/3/2023 Republic of Poland Government	532,392	0.03
				550 520,000	•		
	NXP BV / NXP Funding LLC /				International Bond 3.25%		
	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 3.875%	3,437.120	0.18		International Bond 3.25% 6/4/2026	563,144	0.03
USD 3,200,000	NXP BV / NXP Funding LLC /	3,437,120	0.18			563,144 1,095,536	0.03

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Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% 0 No Asset
	Qatar				Ukraine		
USD 980.000	Qatar Government International			USD 250.000	Ukraine Government		
,	Bond '144A' 4% 14/3/2029	1,112,147	0.06	,	International Bond 8.994%		
USD 1.480.000	Qatar Government International	.,,	0.00		1/2/2024*	280,937	0.0
.,,	Bond 4.5% 23/4/2028	1,715,875	0.09	USD 390.000	Ukraine Government		
	20.14 11070 207 172020			002 000,000	International Bond 9.75%		
		2,828,022	0.15		1/11/2028	471,108	0.0
	Russian Federation		-				
USD 1,400,000	Russian Foreign Bond -		-			752,045	0.0
	Eurobond 4.25% 23/6/2027	1,548,750	0.08		United Kingdom		
USD 1,000,000	Russian Foreign Bond -			USD 677,000	Anglo American Capital Plc		
	Eurobond 4.75% 27/5/2026	1,127,031	0.06		'144A' 4.125% 15/4/2021	693,204	0.0
		2,675,781	0.14	USD 1,665,000	Aon Plc 2.8% 15/3/2021	1,683,179	0.
		2,073,701	0.14	USD 2,200,000	Barclays Bank Plc 5.14%		
	Saudi Arabia				14/10/2020	2,245,126	0.
USD 865,000	Saudi Arabian Oil Co '144A'			USD 2,125,000	Barclays Plc FRN 15/2/2023	2,229,728	0.
	2.875% 16/4/2024	887,274	0.05	USD 6,600,000	Barclays Plc 2.875% 8/6/2020	6,610,831	0.
USD 240,000	Saudi Arabian Oil Co '144A'			EUR 545,000	BAT International Finance Plc		
	3.5% 16/4/2029	254,962	0.01		0.875% 13/10/2023	610,537	0.
USD 1,040,000	Saudi Government International			EUR 970,000	BP Capital Markets Plc 1.109%		
	Bond 3.25% 26/10/2026	1,095,900	0.06		16/2/2023	1,101,728	0.
USD 540,000	Saudi Government International			EUR 1,605,000	BP Capital Markets Plc 1.526%		
	Bond 4% 17/4/2025	585,900	0.03		26/9/2022	1,835,730	0
USD 570,000	Saudi Government International			GBP 105,000	CMF 2020-1 Plc FRN 16/1/2057	131,130	0
	Bond '144A' 4.375%			GBP 1,100,000	CMF 2020-1 Plc FRN 16/1/2057	1,411,215	0
	16/4/2029	650,156	0.03	GBP 220,000	CMF 2020-1 Plc FRN 16/1/2057	282,106	0
		3,474,192	0.18	GBP 750,214	Compartment Driver UK Four		
		0,, .02	00		FRN 25/3/2025	963,401	0
	Spain			GBP 225,000	Finsbury Square 2020-1 Plc		
EUR 800,000	Amadeus Capital Markets SAU				FRN 16/3/2070	289,138	0
	1.625% 17/11/2021	900,080	0.04	GBP 620,000	Finsbury Square 2020-1 Plc		
EUR 500,000	Banco de Sabadell SA FRN				FRN 16/3/2070	796,043	0
	7/11/2025	546,273	0.03	USD 600,000	HSBC Holdings Plc FRN		
EUR 300,000	Banco de Sabadell SA 0.875%				18/5/2024	637,179	0
	22/7/2025	332,464	0.02	USD 3,319,333	Lanark Master Issuer Plc		
USD 2,800,000	Banco Santander SA 2.706%				FRN 22/12/2069	3,332,407	0
	27/6/2024	2,894,094	0.15	GBP 335,000	Lanark Master Issuer Plc		
		4,672,911	0.24		'Series 2020-1A 2A' '144A'		
	Swadon				FRN 22/12/2069	435,512	0
ELID 4 255 000	Sweden	4 000 400	0.00	USD 200,000	MARB BondCo Plc 7%		
, ,	Atlas Copco AB 2.5% 28/2/2023	1,609,102	0.08		15/3/2024	205,450	0
USD 5,690,000	Skandinaviska Enskilda Banken	F 704 000	0.00	EUR 1,265,000	Motability Operations Group Plc		
LICD 4 500 000	AB '144A' 2.2% 12/12/2022	5,764,909	0.30		1.625% 9/6/2023	1,468,861	0
USD 1,500,000	Swedbank AB '144A' 2.8%	4 500 044	0.00	EUR 370,000	National Grid Electricity		
ELID 4 000 000	14/3/2022	1,532,344	80.0		Transmission Plc 0.19%		
EUR 1,000,000	Volvo Treasury AB FRN	4 400 544	0.00		20/1/2025	410,897	0
EUD 244 000	13/9/2021	1,103,514	0.06	GBP 5,073,586	Oat Hill No 1 Plc FRN		
EUR 241,000	Volvo Treasury AB 11/2/2023	205 400	0.04		25/2/2046	6,511,395	0
	(Zero Coupon)	265,166	0.01	GBP 375,000	Orbita Funding 2020-1 Plc		
		10,275,035	0.53		FRN 17/3/2027	481,940	0
	Switzerland			GBP 100,000	Precise Mortgage Funding		
11SD 3 430 000	Credit Suisse Group AG '144A'				2020-1B Plc FRN 16/10/2056	128,627	0
000 0,400,000	3.574% 9/1/2023	3,535,427	0.18	GBP 115,000	Precise Mortgage Funding		
ELIR 1 460 000	UBS AG FRN 12/2/2026	1,668,601	0.10		2020-1B Plc FRN 16/10/2056	147,927	0
	UBS Group AG '144A' FRN	1,000,001	0.03	GBP 154,330	Precise Mortgage Funding		
03D 2,213,000	15/8/2023	2,267,116	0.12		2020-1B Plc FRN 16/10/2056	198,262	0
FUR 715 000	UBS Group AG FRN 29/1/2026	792,549	0.12	GBP 100,000	Precise Mortgage Funding		
LOIX / 13,000	020 010up AO 1 1(11 23/1/2020	-			2020-1B Plc FRN 16/10/2056	128,792	0
		8,263,693	0.43	EUR 140,000	Rolls-Royce Plc 2.125%		
	Turkey		7		18/6/2021	157,618	0
USD 245 000	Turkey Government			USD 2,650,000	Royal Bank of Scotland Group		
202 2-0,000	International Bond 7.625%				Plc 3.875% 12/9/2023	2,802,832	0
	26/4/2029	264,064	0.01	USD 2,235,000	Santander UK Group Holdings		
		234,004	0.01		Plc FRN 5/1/2024	2,314,972	0
				USD 475 000	Santander UK Group Holdings		
				002,000			

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 7 370 000	Silk Road Finance Number Six			USD 1 370 000	American Tower Corp 3.5%		
	Plc FRN 21/9/2067	9,491,453	0.49		31/1/2023	1,434,227	0.07
GBF 1,745,000	Silverstone Master Issuer Plc FRN 21/1/2070	2,240,165	0.12	030 1,239,042	Americold 2010 LLC 'Series 2010-ARTA A1' '144A'		
	Sky Ltd 1.5% 15/9/2021 Twin Bridges 2019-1 Plc FRN	579,879	0.03	LISD 102 715	3.847% 14/1/2029 AmeriCredit Automobile	1,246,510	0.06
	12/12/2052	4,132,753	0.21	050 192,715	Receivables Trust 2017-2		
GBP 1,080,000	Unique Pub Finance Co Plc/ The 7.395% 28/3/2024	1,582,574	0.08		'Series 2017-2 A3' 1.98% 20/12/2021	192,767	0.01
		58,761,644	3.02	USD 3,936,232	Americredit Automobile Receivables Trust 2018-1		
	United States				'Series 2018-1 A3' 3.07%		
USD 2,073,000	1211 Avenue of the Americas Trust 2015-1211 'Series			USD 2 470 000	19/12/2022 Americredit Automobile	3,966,164	0.20
	2015-1211 A1A2' '144A'			03D 2,470,000	Receivables Trust 2018-2		
LICD 1 965 000	3.901% 10/8/2035	2,293,012	0.12		'Series 2018-2 A3' 3.15%	0.500.500	0.40
050 1,865,000	280 Park Avenue 2017-280P Mortgage Trust 'Series 2017-			USD 3.400.000	20/3/2023 AMMC CLO XIII Ltd 'Series	2,500,732	0.13
	280P D' '144A' FRN			002 0, 100,000	2013-13A A1LR' '144A' FRN		
ELID 030 000	15/9/2034 3M Co 0.95% 15/5/2023	1,874,042 1,058,412	0.10 0.05	LICD 225 000	24/7/2029	3,417,746	0.18
	AbbVie Inc 1.375% 17/5/2024	433,882	0.03	USD 335,000	Analog Devices Inc 2.85% 12/3/2020	335.098	0.02
USD 1,900,000	AbbVie Inc '144A' 2.6%			USD 1,900,000	Anheuser-Busch InBev	000,000	0.02
1180 005 000	21/11/2024 AbbVie Inc '144A' 2.95%	1,954,277	0.10		Worldwide Inc 4.15%	0.400.000	0.44
03D 995,000	21/11/2026	1,029,921	0.05	USD 1.110.000	23/1/2025 Anthem Inc 3.125% 15/5/2022	2,103,209 1,144,173	0.11 0.06
USD 3,243,705	Adams Mill CLO Ltd 'Series			, ,	AOA 2015-1177 Mortgage Trust	.,,	0.00
	2014-1A A2R' '144A' FRN 15/7/2026	2 247 204	0.17		'Series 2015-1177 D' '144A'	4 045 040	0.07
USD 855.000	Air Lease Corp 2.625%	3,247,204	0.17	USD 887 000	FRN 13/12/2029 Apache Corp 3.25% 15/4/2022	1,315,243 907,226	0.07 0.05
	1/7/2022	867,342	0.04		Apache Corp 3.625% 1/2/2021	169,953	0.01
USD 650,000	Allegro CLO II-S Ltd 'Series				Apache Corp 4.375% 15/10/2028	1,383,884	0.07
	2014-1RA B' '144A' FRN 21/10/2028	642,194	0.03		Apache Corp 4.75% 15/4/2043 Apache Corp 5.35% 1/7/2049	1,296,466 1,390,234	0.07 0.07
USD 6,325,000	Allergan Finance LLC	0.2,.0.	0.00		Apple Inc 1% 10/11/2022	2,150,566	0.07
LISD 1 300 000	(Restricted) 3.25% 1/10/2022 Allergan Inc/United States	6,560,345	0.34	USD 170,000	Arconic Rolled Products Corp	470 400	0.04
	(Restricted) 2.8% 15/3/2023	1,333,886	0.07	USD 641.952	'144A' 6.125% 15/2/2028 ARI Fleet Lease Trust 2017-A	176,423	0.01
USD 2,815,000	Alliant Energy Finance LLC			,	'Series 2017-A A2' '144A'		
USD 4 500 000	'144A' 3.75% 15/6/2023 ALM V Ltd 'Series 2012-5A	2,976,437	0.15	LISD 5 245 000	1.91% 15/4/2026	642,169	0.03
4,000,000	A1R3' '144A' FRN 18/10/2027	4,500,930	0.23	03D 3,243,000	ARI Fleet Lease Trust 2017-A 'Series 2017-A A3' '144A'		
USD 1,857,808	ALM XII Ltd 'Series 2015-12A				2.28% 15/4/2026	5,272,034	0.27
1120 8 000 000	A1R2' '144A' FRN 16/4/2027 ALM XVII Ltd 'Series 2015-17A	1,857,754	0.10		AT&T Inc 3.9% 11/3/2024	1,617,817	0.08
000 0,000,000	A1AR' '144A' FRN 15/1/2028	8,007,924	0.41		AT&T Inc 3.95% 15/1/2025 AvalonBay Communities Inc	1,197,954	0.06
	Altria Group Inc 1% 15/2/2023	650,798	0.03		2.3% 1/3/2030	736,753	0.04
	Altria Group Inc 1.7% 15/6/2025 Altria Group Inc 2.85% 9/8/2022	364,946 5,086,844	0.02 0.26	USD 15,000,000	Aventura Mall Trust 2013-AVM		
	Altria Group Inc 3.49%	3,000,044	0.20		'Series 2013-AVM A' '144A' FRN 5/12/2032	15,081,424	0.78
	14/2/2022	1,543,307	0.08	USD 1,269,718	B2R Mortgage Trust 2015-2	.0,00.,.2.	00
USD 2,030,000	Altria Group Inc 3.8% 14/2/2024	2,166,001	0.11		'Series 2015-2 A' '144A' 3.336% 15/11/2048	1 072 442	0.07
USD 678,203	American Airlines 2013-2 Class	2,100,001	0.11	USD 3,268,183	B2R Mortgage Trust 2016-1	1,273,412	0.07
	B Pass Through Trust '144A'			, ,	'Series 2016-1 A' '144A'		
USD 290 000	5.6% 15/7/2020 American Airlines Group Inc	686,695	0.04	USD 7 425 000	2.567% 15/6/2049 Banc of America Commercial	3,278,252	0.17
002 200,000	'144A' 5% 1/6/2022	294,713	0.02	03D 7,423,000	Mortgage Trust 2016-UBS10		
USD 915,000	American Express Co 2.5%	000.044	0.05		'Series 2016-UB10 A2'		
EUR 1 035 000	1/8/2022 American Honda Finance Corp	932,814	0.05	USD 22 567	2.723% 15/7/2049 Banc of America Mortgage	7,485,922	0.39
	0.55% 17/3/2023	1,155,242	0.06	000 22,007	2003-J Trust 'Series 2003-J		
EUR 220,000	American Honda Finance Corp	250 500	0.04	HOD 0 0:-	2A1' FRN 25/11/2033	23,105	0.00
EUR 715.000	1.375% 10/11/2022 American Tower Corp 1.95%	250,599	0.01	USD 3,555,000	Bank of America Corp FRN 21/7/2021	3,564,796	0.18
	22/5/2026	856,521	0.04	USD 975,000	Bank of America Corp FRN	0,007,700	5.10
USD 950,000	American Tower Corp 2.4% 15/3/2025	971,203	0.05	LICD 2 440 022	23/1/2022	984,448	0.05
	101012020	311,203	0.00	JOU 3,410,000	Bank of America Corp FRN		
USD 2,300,000	American Tower Corp 3.45%				24/4/2023	3,488,203	0.18

		Market	% of			Market	% of
Holdina	Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	Net Assets
	Bank of America Corp FRN	, ,		_	Cedar Funding VI CLO Ltd		
	21/7/2023	3,076,225	0.16	000 0,000,000	'Series 2016-6A AR' '144A'		
USD 8,100,000	Bank of America Corp FRN 20/12/2023	8,365,544	0.43	USD 1.820.000	FRN 20/10/2028 CenterPoint Energy Inc 2.5%	6,592,613	0.34
USD 6,900,000	Bank of America Corp FRN				1/9/2022	1,856,505	0.10
USD 6,665,000	23/7/2024 Bank of America Corp 2.503%	7,351,998	0.38	USD 1,896,000	CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-		
LICD 2 755 000	21/10/2022	6,748,902	0.35	1100 2 077 662	C4 ASB' 3.091% 10/5/2058	1,991,334	0.10
030 3,755,000	Bank of America Corp 3.3% 11/1/2023	3,924,797	0.20	050 2,677,662	CGDBB Commercial Mortgage Trust 2017-BIOC 'Series		
USD 405,000	Bank of America NA FRN 25/1/2023	417,959	0.02		2017-BIOC A' '144A' FRN 15/7/2032	2,880,018	0.15
USD 55,000	BAT Capital Corp 2.764%	•		USD 633,000	Charter Communications	2,000,010	00
USD 7,800,000	15/8/2022 BAT Capital Corp 2.789%	56,221	0.00		Operating LLC / Charter Communications Operating		
	6/9/2024*	8,027,893	0.41	1105 0 050 007	Capital 4.5% 1/2/2024	688,661	0.04
USD 1,880,000	BBCMS Trust 2013-TYSN 'Series 2013-TYSN E' '144A'			USD 2,353,097	Chesapeake Funding II LLC 'Series 2017-2A A2' '144A'		
1120 8 506 000	3.708% 5/9/2032 Becton Dickinson and Co FRN	1,887,005	0.10	USD 1 014 445	FRN 15/5/2029 Chesapeake Funding II LLC	2,355,671	0.12
03D 0,300,000	29/12/2020*	8,511,245	0.44	030 1,014,443	'Series 2017-3A A2' '144A'		
EUR 885,000	Becton Dickinson and Co 1.401% 24/5/2023	1,008,729	0.05	USD 214 034	FRN 15/8/2029 CHL Mortgage Pass-Through	1,015,309	0.05
USD 2,040,000	Becton Dickinson and Co			002 211,001	Trust 2005-HYB8 'Series		
USD 10,000,000	2.404% 5/6/2020 BellSouth LLC '144A' 4.266%	2,043,249	0.11		2005-HYB8 2A1' FRN 20/12/2035	194,926	0.01
115D 3 000 000	26/4/2020	10,040,350	0.52	EUR 340,000	Chubb INA Holdings Inc 0.3% 15/12/2024	274 944	0.02
03D 2,000,000	Benefit Street Partners CLO II Ltd 'Series 2013-IIA A2R'			USD 1,975,000	Cifc Funding 2014-IV-R Ltd	374,844	0.02
USD 520 000	'144A' FRN 15/7/2029 Benefit Street Partners CLO	1,994,536	0.10		'Series 2014-4RA A1A' '144A' FRN 17/10/2030	1,975,727	0.10
000 020,000	V-B Ltd 'Series 2018-5BA	540.074	0.00	USD 5,687,135	CIFC Funding 2015-II Ltd	.,0.0,.2.	00
USD 870,000	A1A' '144A' FRN 20/4/2031 Black Diamond CLO 2013-1 Ltd	519,871	0.03		'Series 2015-2A AR' '144A' FRN 15/4/2027	5,689,713	0.29
	'Series 2013-1A A2R' '144A' FRN 6/2/2026	869,237	0.04	USD 4,735,000	Citigroup Commercial Mortgage Trust 2013-375P 'Series		
USD 765,000	Bristol-Myers Squibb Co '144A'				2013-375P A' '144A' 3.251%		
USD 3.564.000	2.75% 15/2/2023 Broadcom Corp / Broadcom	790,407	0.04	USD 4.105.233	10/5/2035 Citigroup Commercial Mortgage	4,954,791	0.26
.,,	Cayman Finance Ltd 3%	0.000.000	0.40	, , , , , ,	Trust 2013-GC11 'Series		
USD 2,148,740	15/1/2022 BX Commercial Mortgage Trust	3,630,923	0.19		2013-GC11 A3' 2.815% 10/4/2046	4,234,281	0.22
	2018-IND 'Series 2018-IND A' '144A' FRN 15/11/2035	2,149,978	0.11	USD 5,879,506	Citigroup Commercial Mortgage Trust 2014-GC19 'Series		
USD 6,400,000	Capital One Bank USA NA				2014-GC19 AAB' 3.552%		
USD 1.485.000	FRN 27/1/2023 Capital One Financial Corp	6,444,567	0.33	USD 115.000	10/3/2047 Citigroup Inc FRN 24/1/2023	6,113,040 117,854	0.31 0.01
	2.4% 30/10/2020	1,492,989	0.08	EUR 1,020,000	Citigroup Inc 0.75% 26/10/2023	1,141,836	0.06
USD 5,155,000	Capital One Financial Corp 3.05% 9/3/2022	5,279,868	0.27	080 3,000,000	Citizens Bank NA/Providence RI 3.7% 29/3/2023	3,177,970	0.16
USD 2,335,000	Carlyle Global Market Strategies CLO 2014-5 Ltd			EUR 1,830,000	Coca-Cola Co/The 1.125% 22/9/2022	2,076,886	0.11
	'Series 2014-5A A1RR' '144A'			USD 2,242,144	COMM 2005-C6 Mortgage Trust	2,070,000	0.11
USD 2.000.000	FRN 15/7/2031 Carrier Global Corp '144A'	2,338,595	0.12		'Series 2005-C6 F' '144A' FRN 10/6/2044	2,265,715	0.12
	2.242% 15/2/2025	2,026,712	0.10	USD 3,494,385	COMM 2013-CCRE7 Mortgage	_,,	
USD 1,309,215	Catamaran CLO 2015-1 Ltd 'Series 2015-1A AR' '144A'				Trust 'Series 2013-CR7 ASB' 2.739% 10/3/2046	3,557,658	0.18
USD 1 005 000	FRN 22/4/2027 CCRESG Commercial	1,308,094	0.07	USD 406,269	COMM 2013-GAM 'Series 2013-GAM A1' '144A' 1.705%		
000 1,090,000	Mortgage Trust 2016-HEAT				10/2/2028	405,366	0.02
	'Series 2016-HEAT A' '144A' 3.357% 10/4/2029	1,106,004	0.06	USD 933,242	COMM 2013-LC6 Mortgage Trust 'Series 2013-LC6 ASB'		
USD 5,000,000	CD 2016-CD1 Mortgage Trust	.,	0.00		2.478% 10/1/2046	943,780	0.05
	'Series 2016-CD1 ASB' 2.622% 10/8/2049	5,170,772	0.27	USD 585,032	COMM 2013-SFS Mortgage Trust 'Series 2013-SFS A1'		
USD 4,350,000	CD 2018-CD7 Mortgage Trust 'Series 2018-CD7 A4'	•		1160 3 000 000	'144A' 1.873% 12/4/2035 COMM 2014-CCRE18	587,415	0.03
	4.279% 15/8/2051	5,076,012	0.26	3,000,000	Mortgage Trust 'Series 2014-		
					CR18 A5' 3.828% 15/7/2047	3,258,226	0.17

<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding   Description   USD   Assets   Holding   Description   USD   Assets   Company   Compan		vestinents 23 i ebidai	Market Value	% of Net			Market Value	% of Net
USD 2,518,20   COMM 2014-USS Mortgage Trust Series 2014-USD 2,518,22   Communications LLC 3,334,1516/2022   2,868,455   0.15   USD 2,518,220   COMM 2014-USS Mortgage Trust Series 2015-SBP Mortgage Trust Series 2015-CR23 XP Mortgage Trust Series 2015-CR24 XP Mortgage Trust Series 2015-CR23 XP Mortgage Trust Series 2015-CR24 XP Mortgage Trust Se	Holding	Description			Holding	Description		
Trust Series 2014-UBS3 ASB 3-4075 10902047	USD 6,324,083	COMM 2014-UBS3 Mortgage			USD 1,000,000	Discover Bank 3.35% 6/2/2023	1,041,385	0.05
USD 2,518,230 COMM 2014-UBSS Mortgage Trust Series 2014-UBSS AS9 3,548% 109/2047 2,612.122 0.13 USD 3,050.00 Dominion Energy Inc (Starper Inc Starper Inc			0.500.740	0.04	USD 2,800,000		0.000.455	0.45
Trust Series 2014-USS5 ASS 3.5489 109/2047	USD 2.518.230		6,536,740	0.34	USD 1.265.000		2,886,455	0.15
USD 4,450,000   COMM 2015-3BP Mortgage   Trust Series 2015-3BP A   4767,855   0.25   USD 2,616,033   COMM 2015-CCRE22   4767,855   0.25   USD 3,600,000   Dwort femeral CoThe 3,738,587   0.19   0.25   USD 2,600,000   2.715,156,92021   2.829,451   0.15   0.25   USD 2,600,000   2.715,156,92021   2.829,451   0.15   0.25   USD 2,600,000   2.715,751,752,755   0.25   0.25   USD 2,600,000   2.715,755   0.25   0	,,	Trust 'Series 2014-UBS5			, ,	4.375% 15/6/2021	1,307,221	0.07
Trust Series 2015-52P A	USD 4 450 000		2,612,122	0.13	USD 830,000		831 512	0.04
USD 1,619,335   COMM 2015-CORE22   COMM 2015-CORE22   COMM 2015-CORE23   COMM 2015-CORE23   COMM 2015-CORE23   COMM 2015-CORE23   COMM 2015-CORE24   COMM 2015-CORE	000 4,400,000	0 0			USD 2,790,000		001,012	0.04
Mortgage Trust Series 2015-  CR22 AZ 2 2586% 1003/2048   1.617.681   0.08   USD 2,835.000 Duke Therepty Corp 3,95%   15/10/2023   3,040.069   0.16   USD 2,855.000   Cross XA FRN 105/2048   338,067   0.02   USD 2,655.000   Cross XA FRN 105/2048   338,067   0.02   USD 2,400.000 DuProt de Nemours Inc 42/2035   15/10/2023   1.228,050.00   USD 2,400.000 DuProt de Nemours Inc 42/2035   USD 2,400.000 DuProt de Nemours Inc 42/2035   1.228,050.00   USD 2,400.000 DuProt de Nemours Inc 42/2035   USD 2,400.000 DuProt Policies Inc 42/2035   USD 2,400.000 DuPr	USD 1 610 252		4,767,858	0.25	1160 3 600 000		2,829,451	0.15
USD 9,432,282 COMM 2015-CCRE23 Mortgage Trust Series 2015-CDRE24 Mortgage	050 1,616,353				030 3,600,000		3,738,587	0.19
Mortgage Trust 'Series 2015-CR23 XR FRN 10/5/2048   338.067   0.02   USD 2.665.000   COMM 2015-CCRE24   Mortgage Trust 'Series 2015-CCR24   Series 2015-CCR24   Seri	1100 0 400 000		1,617,681	0.08	USD 2,835,000		0.040.000	0.40
CR23 AS FRN 109/2048   338.067   0.02   4.20% 15f1/10203   0.13   0.02   0.04   0.05   0.04   0.05   0.04   0.05   0.04   0.05   0.04   0.05   0.04   0.05	USD 9,432,262				USD 2.400.000		3,040,069	0.16
Mortgage Trust Series 2015-C21 ABS 24585 N08/2048   2,799.467    0.14    USD 3,192,746   COMM 2015-LC21 Mortgage Trust Series 2015-LC21 AB 2, 2,976% 1707/2048   3,196,999    0.16    USD 1,400,000   COMM 2015-LC21 Mortgage Trust Series 2015-LC21 ABS 3,491.70/2048   4,285.862    0.22    USD 2,061,000   Congara Brands Inc FRN 22/10/2020   4,285.862    0.22    USD 3,220,000   Compara Brands Inc FRN 22/10/2023   3,332,747    0.17    USD 3,220,000   Compara Brands Inc FRN 22/10/2023   3,332,747    0.17    USD 3,220,000   Compara Brands Inc FRN 22/10/2023   3,332,747    0.17    USD 1,895,000   Confinential Resources Inc/OK 3,8% 16/2024   990,803    0.05    USD 2,955,000   USD 2,950,000   Confinential Resources Inc/OK 3,8% 16/2024   1,886,690   0.10    USD 3,690,000   Confinential Resources Inc/OK 3,8% 16/2024   1,886,690   0.10    USD 4,760,000   Credit Acceptance Auto Loan Trust 2015-2 Series 2015-LA A 144A 75.01% 16/2/2027   4,286,649   0.25    USD 2,955,000   USD 2,950,000   Credit Acceptance Auto Loan Trust 2015-2 Series 2015-LA A 144A 75.01% 16/2/2027   4,286,649   0.25    USD 2,950,000   USD 2,950,00		CR23 XA' FRN 10/5/2048	338,067	0.02	, ,	4.205% 15/11/2023	2,608,321	0.13
CR24 ASB 3.448*i 108/2048   2,779,467   0.14   USD 1.250,000   Energy Transfer Operating LP   1,292,801   0.07	USD 2,655,000				USD 1,215,000		1 235 735	0.06
Trust Series 2015-LC21 Az? 2.976% 10/72048 USD 4,100,000 COMM 2015-LC21 Mortgage Trust Series 2015-LC21 ASB' 3.421% 10/72048 USD 2,061,000 Congage Brands Inc FRN 22/10/2020 USD 3,220,000 Condes Brands Inc FRN 22/10/2020 USD 3,220,000 Condes Brands Inc FRN 22/10/2020 USD 3,220,000 Condes Brands Inc FRN 24/37% 151/2025 USD 2,850,000 Continental Riesources Inc 4.376% 151/2025 USD 3,850,000 Continental Riesources Inc 4.376% 151/2025 USD 3,850,000 Continental Riesources Inc 4.376% 151/2025 USD 1,895,000 Continental Riesources Inc 4.376% 151/2025 USD 1,895,000 Continental Riesources Inc 4.376% 151/2024 USD 2,400,000 Con			2,779,467	0.14	USD 1,250,000		1,200,700	0.00
USD 4,100,000 COMM 2016 LC21 Mortgage Trust Series 2016-LC21 ASB' 3,241% 10/72048 USD 2,061,000 Conagra Brands in CFRN 22/10/2020 USD 3,220,000 Conche Resources inc 4,375% 15/12025 USD 2,000 Conche Resources inc 4,375% 15/12025 USD 2,000 Continental Arlines 2000-1 Class B Pass Through Trust B Sa88% 1/11/2020 USD 2,000 Continental Resources inc/OK 3,38% 1/11/2020 USD 2,000 Continental Resources inc/OK 3,15% 15/12/2024 USD 1,000 Continental Resources inc/OK 3,15% 15/12/2024 USD 2,000 Res	USD 3,192,746	0 0			USD 5 375 000		1,292,801	0.07
Trust   Series 2016-LC21 ÁSB'   3.421%   1.552.276   0.08   3.421%   1.552.276   0.08   3.421%   1.552.276   0.08   3.421%   0.072020   0.08   0.072020   0.08   0.072020   0.08   0.08   0.08   0.09   0.0			3,196,999	0.16	050 5,275,000		5,549,311	0.29
USD 2,061,000 Condap Brands Inc FRN 2/10/2020 Condap Brands Inc Condap Brands Inc Condap Brands Inc FRN 2/10/2020 Condap Brands Inc Condap Brands In	USD 4,100,000				USD 1,435,000			
USD 2,061,000 Conagra Brands Inc FRN 2/10/2020 2,061,273 0.11 USD 3,220,000 Concho Resources Inc 4.375% 15/1/2025 3,332,747 0.17 USD 258 Continental Airlines 2000-1 Class B Pass Through Trust B 3389% 11/1/2020 255 0.00 USD 2,800,000 Continental Resources Inc/US 265 0.00 USD 2,800,000 Continental Resources Inc/US 3,8% 16/2024 3,98% 16/2024 3,98% 16/2024 3,98% 16/2024 3,98% 16/2024 3,15% 15/8/2024			4.285.862	0.22	USD 4.400.000		1,552,276	0.08
USD 3,220,000 Conche Resources Inc 4,375% 151/2025 3,332,747 0.17 USD 258 Continental Arlines 2000-1 Class B Pass Through Trust 8,388% 171/2020 265 0.00 USD 2,530,700 Concommunications line: 144A' 3,85% 161/2024 990,803 0.05 USD 2,155,000 Continental Resources Inc/OK 3,8% 161/2024 990,803 0.05 USD 1,895,000 Continental Resources Inc/OK 3,8% 161/2024 990,803 0.05 USD 1,895,000 Continental Resources Inc/OK 3,8% 161/2024 990,803 0.05 USD 1,895,000 Continental Resources Inc/OK 3,8% 161/2024 990,803 0.05 USD 1,895,000 Continental Resources Inc/OK 3,8% 161/2024 990,803 0.05 USD 1,895,000 Continental Resources Inc/OK 3,8% 161/2024 990,803 0.05 USD 1,895,000 Continental Resources Inc/OK 3,8% 161/2024 990,803 0.05 USD 1,895,000 Continental Resources Inc/OK 4,805,805,805,805,805,805,805,805,805,805	USD 2,061,000	Conagra Brands Inc FRN			, ,	5.875% 15/1/2024	4,913,222	0.25
USD 258 Continental Airlines 2000-1 Class B Pass Through Trust 8 388 (141/2020 2 265 0.00 USD 980,000 Continental Resources Inc/OK 3 8% 1/11/2020 2 265 0.00 USD 1,895,000 Cordinatal Resources Inc/OK 3 8% 1/16/2024 909,803 0.05 USD 1,895,000 Cordinatal Resources Inc/OK 4 1,588,690 0.10 USD 8,160,000 Credit Acceptance Auto Loan Trust 2018-1 Series 2018-1A A 1144A* 3.01% 16/2/2027 8,207,965 0.42 USD 9,890,000 Credit Acceptance Auto Loan Trust 2018-2 Series 2018-2A A 1144A* 3.01% 16/2/2027 4,866,649 0.52 USD 4,760,000 Credit Acceptance Auto Loan Trust 2018-3 Series 2018-3A A 1144A* 3.55% 16/8/2027 4,866,649 0.52 USD 1,840,000 Credit Acceptance Auto Loan Trust 2018-3 Series 2018-3A A 1144A* 3.55% 16/8/2027 4,866,649 0.52 USD 1,840,000 CVS Health Corp 3.1% 9/3/2023 USD 1,400,000 Diamer Finance North America LLC 14AA* 3.35% 16/8/2051 2,500,640 0.59 USD 1,400,000 Diamer Finance North America LLC 14AA* 3.35% 16/8/2021 2,671,841 0.14 USD 2,760,000 DBWF 2018-GLKS A 144A* FRN 15/8/2035 2,671,841 0.14 USD 2,760,000 DBWF 2018-GLKS A 144A* FRN 15/8/2035 2,081,700 DBWF 2018-GLKS A 144A* RRN 15/8/2035 2,08	118D 3 220 000		2,061,273	0.11	USD 71,280			
Class B Pass Through Trust   8.38% 1/11/2020   265   0.00   USD 980,000   Continental Resources Inc/OK   3.8% 1/16/2024   990,803   0.05   USD 1,995,000   Cox Communications Inc '144A'   3.1% 16/8/2024   1,988,690   0.10   USD 1,985,000   Credit Acceptance Auto Loan   Trust 2018-1 Series 2018-1A   A' 144A' 3.01% 16/2/2027   1,988,690   0.10   USD 2,125,000   Explain Horizontal Acceptance Auto Loan   Trust 2018-1 Series 2018-1A   A' 144A' 3.01% 16/2/2027   1,047,680   0.52   USD 2,400,000   Credit Acceptance Auto Loan   Trust 2018-3 Series 2018-3A   A' 144A' 3.01% 16/2/2027   1,047,680   0.52   USD 2,450,000   Credit Acceptance Auto Loan   Trust 2018-3 Series 2018-3A   A' 144A' 3.01% 16/2/2027   1,047,680   0.52   USD 2,450,000   Credit Acceptance Auto Loan   Trust 2018-3 Series 2018-3A   A' 144A' 3.5eries 2018-3A   A' 144A' 3.5e	000 3,220,000		3,332,747	0.17			71,320	0.00
USD 980,000   Continental Resources Inc/OK 3.8% 1/6/2024   990,003   0.05   USD 2,955,000   Equinik Inc 2.625% 18/11/2024   3,023,925   0.16   USD 1,895,000   Cox Communications Inc '144A' 3.15% 15/8/2024   1,988,690   0.10   USD 1,989,000   Credit Acceptance Auto Loan Tisst 2018-1 Series 2018-1A A' '144A' 3.7% 17/8/2027   0.17   0.11   USD 2,490,000   Credit Acceptance Auto Loan Tisst 2018-2 Series 2018-2A A' '144A' 3.47% 17/8/2027   0.16   USD 2,490,000   Credit Acceptance Auto Loan Tisst 2018-2 Series 2018-2A A' '144A' 3.47% 17/8/2027   0.17   0.17   USD 4,760,000   Credit Acceptance Auto Loan Tisst 2018-2 Series 2018-2A A' '144A' 3.47% 17/8/2027   0.16   USD 2.07,205	USD 258				USD 4,523,076			
USD 1,895,000   Cox Communications inc '144A'   3,15% 15/8/2024   1,988,690   0.10   USD 2,125,000   Expense 2018-RSO6   A' '144A' FRN 15/6/2035   509,514   0.03   USD 2,125,000   Expense 2018-RSO6   A' '144A' FRN 15/6/2035   509,514   0.03   USD 2,125,000   Expense 2018-RSO6   A' '144A' FRN 15/6/2035   509,514   0.03   USD 2,245,000   USD 2,247,373   0.12   USD 20,256   USD 2,256,000   U		· ·	265	0.00			4,553,447	0.23
USD 1,895,000 Cox Communications Inc '144A' 3.15% 15/8/2024 1,988,690 0.10  USD 8,160,000 Credit Acceptance Auto Loan Trust 2018-1 Series 2018-1A A '144A' 3.15% 16/2/2027 8,207,965 0.42  USD 9,890,000 Credit Acceptance Auto Loan Trust 2018-1 Series 2018-2A A '144A' 3.47% 17/15/2027 10,047,680 0.52  USD 4,760,000 Credit Acceptance Auto Loan Trust 2018-3 Series 2018-2A A '144A' 3.47% 17/15/2027 10,047,680 0.52  USD 4,760,000 Credit Acceptance Auto Loan Trust 2018-3 Series 2018-2A A '144A' 3.47% 17/15/2027 10,047,680 0.52  USD 4,760,000 Cordit Acceptance Auto Loan Trust 2018-3 Series 2018-3A A '144A' 3.47% 17/15/2027 10,047,680 0.52  USD 635,000 Crown Castle International Corp 3.2% 19/2024 667,199 0.03  USD 1,645,000 CSAIL 2015-C1 Commercial Mortgage Trust 'Series 2015-C1 A4 3.505% 15/4/2050 1,777,783 0.09  USD 4,225,976 CSWF 2018-TOP Series 2018-TOP N '144A' FRN 15/8/2035 1,580,614 0.08  USD 2,450,000 CVS Health Corp 4.1% 25/3/2025 2,671,841 0.14  USD 1,490,000 Daimer Finance North America LC '144A' 3.35% 4/5/2021 4,643,014 0.24  USD 2,450,000 Daimer Series 2018-BIOD A' '144A' FRN 15/8/2035 2,081,701 0.11  USD 1,575,000 Delta Air Lines Inc 2.6% 4/12/2027 1,585,403 0.08  USD 2,115,000 Delta Air Lines Inc 2.6% 4/12/2027 2,205,534 0.11  USD 2,180,000 Diamondback Energy Inc 2.875% 1/3/2020 Diamondback Energy Inc 2.875% 1/12/2024 2,205,534 0.11  USD 2,300,000 Diamondback Energy Inc 2.875% 1/3/2030 Diamondback Energy Inc 2.875% 1/12/2024 2,205,534 0.11	USD 980,000	Continental Resources Inc/OK				Equinix Inc 2.625% 18/11/2024		0.16
USD 8,160,000   Credit Acceptance Auto Loan Trust 2018-1 Series 2018-1A A '144A' 3,10% 16/2/2027   0.042   USD 2,400,000   Express Scripts Holding Co 2.6% 30/11/2020   2,417,373   0.12   USD 2,890,000   Credit Acceptance Auto Loan Trust 2018-2 Series 2018-2A A '144A' 3,47% 11/5/2027   10,047,680   0.52   USD 2,7265 Fannie Mae Connecticut Avenue Securities 'Series 2018-2A A' '144A' 3,55% 15/8/2027   4,856,649   0.25   USD 1,645,000   CSAIL 2015-C1 Commercial Mortgage Trust 'Series 2015-C1 A4' 3,505% 15/4/2050   1,777,783   0.09   USD 1,500,000   CVS Health Corp 3,7% 9/3/2023   USD 1,500,000   CVS Health Corp 3,7% 9/3/2021   1,566,361   0.08   USD 2,460,000   Diamondback Energy Inc 2,875% 1/12/2024   2,205,534   0.11   USD 2,180,000   Diamondback Energy Inc 2,875% 1/12/2024   2,205,534   0.11   USD 2,460,000   Diamondback Energy Inc 2,875% 1/12/2024   2,205,534   0.11   USD 2,460,000   Diamondback Energy Inc 2,875% 1/12/2024   2,205,534   0.11   USD 2,460,000   Diamondback Energy Inc 2,875% 1/12/2024   2,205,534   0.11   USD 2,460,000   Diamondback Energy Inc 2,875% 1/12/2027   2,205,534   0.11   USD 2,460,000   Diamondback Energy Inc 2,875% 1/12/2027   2,205,534   0.11   USD 2,460,000   Diamondback Energy Inc 2,875% 1/12/2027   2,205,534   0.11   USD 2,460,000   Diamondback Energy Inc 2,875% 1/12/2027   2,205,534   0.11   USD 2,460,000   Diamondback Energy Inc 2,875% 1/12/2027   2,205,534   0.11   USD 2,460,000   Diamondback Energy Inc 2,875% 1/12/2027   2,205,534   0.11   USD 2,460,000   Diamondback Energy Inc 2,875% 1/12/2027   2,115,261   0.11   USD 2,460,000   Diamondback Energy Inc 2,875% 1/12/2027   2,205,534   0.11   USD 2,460,000   Diamondback Energy Inc 2,875% 1/12/2027   2,205,534   0.11   USD 2,460,000   Diamondback Energy Inc 2,875% 1/12/2027   2,115,261   0.11   USD 2,460,000   Diamondback Energy Inc 2,875% 1/12/2027   2,115,261   0.11   USD 2,460,000   Diamondback Energy Inc 2,205,534   0.11   USD 2,460,000   Diamondback Energy Inc 2,205,534   0.11   USD 2,460,000   Diamondback Energy Inc 2,205,5	USD 1 895 000		990,803	0.05	USD 510,446	·		
Trust 2018-1 \( \) Series 2018-1 \( \) A \( \)		3.15% 15/8/2024	1,988,690	0.10		A' '144A' FRN 15/6/2035	,	
A '1444' 3.01% 16/2/2027   8,207,965   0.42   USD 9,890,000   Credit Acceptance Auto Loan Trust 2018-2 Series 2018-2A A' 1444' 3.47% 17/5/2027   10,047,680   0.52   USD 24,760,000   Credit Acceptance Auto Loan Trust 2018-3 Series 2018-3A A' 1444' 3.47% 17/5/2027   4,856,649   0.25   USD 635,000   Crown Castle International Corp 3.2% 1/3/2024   4,856,649   0.25   USD 1,645,000   Crown Castle International Corp 3.2% 1/3/2024   4,856,649   0.25   USD 1,645,000   CVS Health Corp 3.7% 9/3/2025   1,777,783   0.09   USD 1,500,000   CVS Health Corp 3.7% 9/3/2025   2,671,841   0.14   USD 2,450,000   CVS Health Corp 4.1%   2,656,649   USD 1,490,000   Daimler Finance North America LLC '144A' 3.35% 4/5/2021   1,516,326   0.88   1/3/2036   USD 2,076,000   DBWF 2018-GLKS Mortgage Trust 'Series 2018-GLKS A' '144A' FRN 15/5/2035   4,643,014   0.24   USD 2,760,000   DBWF 2018-GLKS Mortgage Trust 'Series 2018-GLKS A' '144A' FRN 15/3/2035   4,643,014   0.24   USD 2,760,000   DBWF 2018-GLKS Mortgage Trust 'Series 2018-GLKS A' '144A' FRN 15/3/2035   4,643,014   0.24   USD 2,760,000   DBWF 2018-GLKS Mortgage Trust 'Series 2018-GLKS A' '144A' FRN 15/3/2032   2,081,701   0.11   USD 5,75,000   Delta Air Lines Inc 2.6%   4/12/2020   1,585,403   0.08   USD 2,115,000   Delta Air Lines Inc 2.6%   4/12/2020   2,205,534   0.11   USD 2,300,000   Diamondback Energy Inc 2,375% 1/12/2024   2,205,534   0.11   USD 2,6167   Fannie Mae Pool 'AL9899' 3%   1/3/2032   360,247   0.02   USD 2,300,000   Diamondback Energy Inc 2,375% 1/12/2024   2,205,534   0.11   USD 26,167   Fannie Mae Pool 'AL9899' 3%   360,247   0.02   USD 2,300,000   Diamondback Energy Inc 2,375% 1/12/2024   2,205,534   0.11   USD 26,167   Fannie Mae Pool 'AL9899' 3%   360,247   0.02   USD 2,300,000   Diamondback Energy Inc 2,375% 1/12/2024   2,205,534   0.11   USD 26,167   Fannie Mae Pool 'AL9899' 3%   360,247   0.02   USD 2,300,000   USD 2,300,000   Diamondback Energy Inc 2,205,534   0.11   USD 26,167   Fannie Mae Pool 'AL9899' 3%   360,247   0.02   USD 2,300,000   USD 2,300,000	USD 8,160,000	•					2,137,714	0.11
Trust 2018-2 Series 2018-2A A' 1144A' 3.47% 175/2027 10,047,680 0.52 2017-C02 2M1' FRN 25/9/2029 207,328 0.01 2018-018-3 Series 2018-3A 4' 1144A' 3.58% 15/8/2027 4,856,649 0.25 2017-C04 2M1' FRN 25/9/2029 207,328 0.01 2018-018-3 Series 2018-3A Avenue Securities 'Series 2017-C04 2M1' FRN 25/9/2029 666,898 0.03 25/9/2029 207,328 0.01 2018-018-3 Series 2018-3A Avenue Securities 'Series 2017-C04 2M1' FRN 25/9/2029 666,898 0.03 25/9/2029 207,328 0.01 2018-018-3 Series 2018-3 Ser			8,207,965	0.42	000 2,400,000		2,417,373	0.12
A '144A' 3.47% 17/5/2027   10,047,680   0.52   2017-C02 2M1' FRN   25/9/2029   207,328   0.01   25/9/2029   207,202   207,202   207,202   207,202   207,202   207,202   207,202   207,202   207,202   207,202   207,202   207,202   207,202   207,203   207,202   207,203   207,203   207,203   207,203   207,202   207,203   207,2	USD 9,890,000	•			USD 207,256			
Trust 2018-3 'Series 2018-3A			10,047,680	0.52				
A '144A' 3.55% 15/8/2027	USD 4,760,000				1100 000 750		207,328	0.01
USD 635,000 Crown Castle International Corp 3.2% 1/9/2024 667,199 0.03  USD 1,645,000 CSAIL 2015-C1 Commercial Mortgage Trust 'Series 2015- C1 A4' 3.505% 15/4/2050 1,777,783 0.09  USD 4,225,976 CSWF 2018-TOP 'Series 2018- TOP A' '144A' FRN 15/8/2035 4,231,224 0.22  USD 1,500,000 CVS Health Corp 4.1% 25/3/2025 2,671,841 0.14  USD 1,490,000 Daimler Finance North America LC '144A' 3.35% 4/5/2021 1,516,326 0.08  USD 2,4640,695 DBGS 2018-BIOD Mortgage Trust 'Series 2018-BIOD A' '144A' FRN 15/5/2035 4,643,014 0.24  USD 2,076,000 DBWF 2018-GLKS Mortgage Trust 'Series 2018-GLKS A' '144A' FRN 15/5/2035 2,081,701 0.11  USD 2,115,000 Delta Air Lines Inc 2.6% 4/12/2020 2,115,261 0.11  USD 2,115,000 Diamondback Energy Inc 2,875% 1/12/2024 2,205,534 0.11  USD 2,300,000 Diamondback Energy Inc			4.856.649	0.25	USD 666,753			
USD 1,645,000 CSAIL 2015-C1 Commercial Mortgage Trust 'Series 2015-C1 A4' 3.505% 15/4/2050 1,777,783 0.09 USD 4,225,976 CSWF 2018-TOP 'Series 2018-TOP 'Series 2018-TOP A' '144A' FRN 15/8/2035 4,231,224 0.22 USD 1,500,000 CVS Health Corp 4.1% 25/3/2025 2,671,841 0.14 USD 2,450,000 Diamente Finance North America LLC '144A' 3.35% 4/5/2021 1,516,326 0.08 USD 2,076,000 DBWF 2018-GLKS Mortgage Trust 'Series 2018-BIOD A' '144A' FRN 19/11/2035 2,081,701 0.11 USD 1,575,000 Delta Air Lines Inc 2.6% 4/12/2020 1,585,403 0.08 USD 2,180,000 Diamondback Energy Inc USD 2,300,000 Diamondback Energy Inc	USD 635,000	Crown Castle International Corp	, ,			2017-C04 2M1' FRN		
Mortgage Trust 'Series 2015- C1 A4' 3.505% 15/4/2050	USD 1 645 000		667,199	0.03	USD 357 155		666,898	0.03
USD 4,225,976 CSWF 2018-TOP 'Series 2018-TOP A' '144A' FRN 15/8/2035 4,231,224 0.22 USD 1,500,000 CVS Health Corp 3.7% 9/3/2023 1,580,614 0.08 USD 2,450,000 CVS Health Corp 4.1% 25/3/2025 2,671,841 0.14 USD 1,490,000 Daimler Finance North America LLC '144A' 3,35% 4/5/2021 1,516,326 0.08 USD 4,640,695 DBGS 2018-BIOD Mortgage Trust 'Series 2018-BIOD A' '144A' FRN 15/5/2035 4,643,014 0.24 USD 2,076,000 DBWF 2018-GLKS Mortgage Trust 'Series 2018-GLKS A' '144A' FRN 19/11/2035 2,081,701 0.11 USD 1,575,000 Delta Air Lines Inc 2.6% 4/12/2020 1,585,403 0.08 USD 2,115,000 Diamondback Energy Inc 2.875% 1/12/2024 2,205,534 0.11 USD 2,300,000 Diamondback Energy Inc USD 2,300,000 Diamondback Energy Inc	000 1,040,000				000 007,100			
USD 1,500,000 CVS Health Corp 3.7% 9/3/2023 1,580,614 0.08 USD 2,450,000 CVS Health Corp 4.1% 25/3/2025 2,671,841 0.14 USD 207 Fannie Mae Pool 'AB4997' 3% 1/4/2027 58,667 0.00 USD 1,490,000 Daimler Finance North America LLC '144A' 3.35% 4/5/2021 1,516,326 0.08 USD 4,640,695 DBGS 2018-BIOD Mortgage Trust 'Series 2018-BIOD A' '144A' FRN 15/5/2035 4,643,014 0.24 USD 2,076,000 DBWF 2018-GLKS A' '144A' FRN 19/11/2035 2,081,701 0.11 USD 1,575,000 Delta Air Lines Inc 2.6% 4/12/2020 1,585,403 0.08 USD 2,115,000 Diamondback Energy Inc 2.875% 1/12/2024 2,205,534 0.11 USD 2,300,000 Diamondback Energy Inc USD 2,300,000 Diamondback Energy Inc USD 2,300,000 Diamondback Energy Inc USD 2,6167 Fannie Mae Pool 'AB4997' 3% 1/4/2027 58,667 0.00 USD 5,771 Fannie Mae Pool 'AB4997' 3% 1/4/2027 58,667 0.00 USD 6,711 Fannie Mae Pool 'AB4997' 3% 1/4/2027 58,667 0.00 USD 6,711 Fannie Mae Pool 'AB4997' 3% 1/4/2027 58,667 0.00 USD 6,711 Fannie Mae Pool 'AE0454' 5% 1/11/2021 210 0.00 USD 6,371 Fannie Mae Pool 'AE0454' 5% 1/11/2025 6,478 0.00 USD 1,481,870 Fannie Mae Pool 'AL9464' FRN 19/2042 1,518,664 0.08 1/7/2030 71,782 0.00 USD 4,8511 Fannie Mae Pool 'AL7227' 3% 1/8/2030 50,636 0.00 USD 4,8511 Fannie Mae Pool 'AL9376' 3% 1/8/2031 601,002 0.03 USD 5,8283 Fannie Mae Pool 'AL9376' 3% 1/8/2031 601,002 0.03 USD 2,180,000 Diamondback Energy Inc USD 344,607 Fannie Mae Pool 'AL9899' 3% 360,247 0.02 USD 2,300,000 Diamondback Energy Inc	USD 4 225 076		1,777,783	0.09			257 100	0.02
USD 2,450,000 CVS Health Corp 4.1% 25/3/2025 2,671,841 0.14 USD 1,490,000 Daimler Finance North America LLC '144A' 3.35% 4/5/2021 1,516,326 0.08 USD 4,640,695 DBGS 2018-BIOD Mortgage Trust 'Series 2018-BIOD A' '144A' FRN 15/5/2035 4,643,014 0.24 USD 6,371 Fannie Mae Pool 'AE0812' 5% 1/7/2025 6,478 0.00 USD 2,076,000 DBWF 2018-GLKS Mortgage Trust 'Series 2018-GL	03D 4,223,970		4,231,224	0.22	USD 56,711		337,190	0.02
USD 1,490,000 Daimler Finance North America LLC '144A' 3.35% 4/5/2021 1,516,326 0.08 USD 4,640,695 DBGS 2018-BIOD Mortgage Trust 'Series 2018-BIOD A' '144A' FRN 15/5/2035 4,643,014 0.24 USD 2,076,000 DBWF 2018-GLKS Mortgage Trust 'Series 2018-GLKS A' '144A' FRN 19/11/2035 2,081,701 0.11 USD 1,575,000 Delta Air Lines Inc 2.6% 4/12/2020 1,585,403 0.08 USD 2,115,000 Diamondback Energy Inc 2.875% 1/12/2024 2,205,534 0.11 USD 2,300,000 Diamondback Energy Inc USD 26,167 Fannie Mae Pool 'AS5622' 3%		•	1,580,614	0.08	1100 007		58,667	0.00
USD 1,490,000 Daimler Finance North America LLC '144A' 3.35% 4/5/2021 1,516,326 0.08  USD 4,640,695 DBGS 2018-BIOD Mortgage Trust 'Series 2018-GLKS Mortgage Trust 'Series 2018-GLKS A' '144A' FRN 19/11/2035 2,081,701 0.11  USD 2,115,000 Delta Air Lines Inc 2.875% 1/3/3/2020 2,115,261 0.11  USD 2,300,000 Diamondback Energy Inc  USD 6,371 Fannie Mae Pool 'AE0812' 5% 1/7/2025 6,478 0.00  USD 1,481,870 Fannie Mae Pool 'AL4364' FRN 19/2042 1,518,664 0.08 FRN 19/2042 1,518,664 0.08  USD 6,371 Fannie Mae Pool 'AL4364' FRN 19/2042 1,518,664 0.08  USD 1,481,870 Fannie Mae Pool 'AL7139' 3% 1/7/2030 71,782 0.00  USD 48,511 Fannie Mae Pool 'AL7227' 3% 1/8/2030 50,636 0.00  USD 574,397 Fannie Mae Pool 'AL9376' 3% 1/8/2031 601,002 0.03  USD 58,283 Fannie Mae Pool 'AL9378' 3% 1/9/2031 61,210 0.00  USD 2,300,000 Diamondback Energy Inc 2.875% 1/12/2024 2,205,534 0.11  USD 2,300,000 Diamondback Energy Inc  USD 26,167 Fannie Mae Pool 'AS5622' 3%	USD 2,450,000	•	2,671,841	0.14	USD 207		210	0.00
USD 4,640,695 DBGS 2018-BIOD Mortgage	USD 1,490,000	Daimler Finance North America			USD 6,371			
Trust 'Series 2018-BIOD A'	USD 4 640 695		1,516,326	0.08	USD 1 481 870		6,478	0.00
USD 2,076,000 DBWF 2018-GLKS Mortgage	705 1,010,000	Trust 'Series 2018-BIOD A'			, ,	FRN 1/9/2042	1,518,664	0.08
Trust 'Series 2018-GLKS A'	115D 2 076 000		4,643,014	0.24	USD 68,576		71 792	0.00
USD 1,575,000 Delta Air Lines Inc 2.6%	03D 2,070,000				USD 48,511		71,702	0.00
4/12/2020     1,585,403     0.08     1/8/2031     601,002     0.03       USD 2,115,000     Delta Air Lines Inc 2.875%     2,115,261     0.11     USD 58,283     Fannie Mae Pool 'AL9378' 3%     61,210     0.00       USD 2,180,000     Diamondback Energy Inc 2.875% 1/12/2024     2,205,534     0.11     USD 344,607     Fannie Mae Pool 'AL9899' 3%     1/3/2032     360,247     0.02       USD 2,300,000     Diamondback Energy Inc     USD 26,167     Fannie Mae Pool 'AS5622' 3%	LICD 4 575 000		2,081,701	0.11	1100 574 207		50,636	0.00
USD 2,115,000 Delta Air Lines Inc 2.875% 13/3/2020 2,115,261 0.11 USD 2,180,000 Diamondback Energy Inc 2.875% 1/12/2024 2,205,534 0.11 USD 2,300,000 Diamondback Energy Inc USD 2,300,000 Diamondback Energy Inc USD 58,283 Fannie Mae Pool 'AL9378' 3% 1/9/2031 61,210 0.00 USD 344,607 Fannie Mae Pool 'AL9899' 3% 1/3/2032 360,247 0.02 USD 26,167 Fannie Mae Pool 'AS5622' 3%	1,575,000 עסט		1,585,403	0.08	USD 574,397		601,002	0.03
USD 2,180,000 Diamondback Energy Inc 2.875% 1/12/2024 2,205,534 0.11 USD 2,300,000 Diamondback Energy Inc USD 2,300,000 Diamondback Energy Inc USD 26,167 Fannie Mae Pool 'AL9899' 3% 1/3/2032 360,247 0.02 USD 26,167 Fannie Mae Pool 'AS5622' 3%	USD 2,115,000	Delta Air Lines Inc 2.875%			USD 58,283	Fannie Mae Pool 'AL9378' 3%		
2.875% 1/12/2024 2,205,534 0.11 1/3/2032 360,247 0.02 USD 2,300,000 Diamondback Energy Inc USD 26,167 Fannie Mae Pool 'AS5622' 3%	USD 2 180 000		2,115,261	0.11	USD 344 607		61,210	0.00
		2.875% 1/12/2024	2,205,534	0.11		1/3/2032	360,247	0.02
21,000,002 0.12	USD 2,300,000		2 300 052	0 12	USD 26,167		27 302	0 00
			_,500,002	V.12				J.50

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	(			•	( /	
	Fannie Mae Pool 'AS5728' 3% 1/9/2030 Fannie Mae Pool 'AS5794' 3%	97,362	0.01		Fannie Mae Pool 'BJ3883' 3% 1/1/2033 Fannie Mae Pool 'BJ4268' 3%	121,449	0.01
	1/9/2030 Fannie Mae Pool 'AS8604' 3%	881,724	0.05		1/12/2032 Fannie Mae Pool 'BJ4734' 3%	123,085	0.01
	1/1/2032 Fannie Mae Pool 'AS8980' 4.5%	92,416	0.00		1/12/2032 Fannie Mae Pool 'BJ5289' 3%	33,719	0.00
	1/3/2047 Fannie Mae Pool 'AS9610' 4.5%	2,167,376	0.11		1/2/2033 Fannie Mae Pool 'BJ9249' 4.5%	67,071	0.00
	1/5/2047 Fannie Mae Pool 'AU0967' 3%	6,971,127	0.36		1/6/2048 Fannie Mae Pool 'BK7893' 3%	854,625	0.04
•	1/8/2028 Fannie Mae Pool 'AX0000'	72,376	0.00		1/10/2033 Fannie Mae Pool 'BK9849' 4%	60,436	0.00
	FRN 1/9/2044 Fannie Mae Pool 'AX5552' 3%	2,850,933	0.15		1/9/2033 Fannie Mae Pool 'BM1775' 4.5%	584,678	0.03
	1/10/2031 Fannie Mae Pool 'AY4218' 3%	691,530	0.04		1/7/2047 Fannie Mae Pool 'BM3280'	731,089	0.04
	1/5/2030 Fannie Mae Pool 'AY6268' 3%	333,221	0.02		4.5% 1/11/2047 Fannie Mae Pool 'BM3947' 3%	7,958,684	0.41
	1/3/2030 Fannie Mae Pool 'AZ4080' 3%	846,164	0.04		1/1/2033	360,349	0.02
•	1/12/2031	124,926	0.01		Fannie Mae Pool 'BM5082' 4.5% 1/11/2048	2,747,071	0.14
	Fannie Mae Pool 'AZ5005' 3% 1/12/2030	631,896	0.03		Fannie Mae Pool 'BM5568' 4.5% 1/2/2049	7,305,829	0.38
	Fannie Mae Pool 'AZ5798' 3% 1/9/2030	75,414	0.00		Fannie Mae Pool 'BN5294' 4% 1/2/2034	963,814	0.05
	Fannie Mae Pool 'BA0776' 3% 1/9/2030	38,260	0.00		Fannie Mae Pool 'BN5357' 4% 1/3/2034	81,486	0.00
	Fannie Mae Pool 'BA2882' 3% 1/11/2030	26,887	0.00		Fannie Mae Pool 'BN5360' 4% 1/3/2034	522,549	0.03
	Fannie Mae Pool 'BA5803' 3% 1/12/2030	716,655	0.04		Fannie Mae Pool 'BN5404' 4.5% 1/4/2049	1,894,551	0.10
	Fannie Mae Pool 'BC0853' 3% 1/4/2031	600,697	0.03		Fannie Mae Pool 'BN6416' 3.5% 1/4/2034	211,124	0.01
	Fannie Mae Pool 'BC1707' 3% 1/1/2031	102,272	0.01		Fannie Mae Pool 'BN6570' 3.5% 1/4/2034	1,051,996	0.05
	Fannie Mae Pool 'BC1774' 3% 1/1/2031	40,300	0.00		Fannie Mae Pool 'CA0780' 3% 1/11/2032	844,102	0.04
	Fannie Mae Pool 'BC4017' 3% 1/3/2031	88,806	0.00		Fannie Mae Pool 'CA1095' 3% 1/2/2033	435,538	0.02
	Fannie Mae Pool 'BC4263' 3% 1/5/2031	96,411	0.00	, ,	Fannie Mae Pool 'CA1937' 4% 1/6/2033	2,101,693	0.11
	Fannie Mae Pool 'BC7657' 3% 1/4/2031	72,059	0.00	,	Fannie Mae Pool 'CA3287' 4% 1/3/2034	563,836	0.03
	Fannie Mae Pool 'BD1996' 3% 1/8/2031	30,317	0.00		Fannie Mae Pool 'FM1245' 4% 1/9/2033	21,287,652	1.10
•	Fannie Mae Pool 'BD4404' 3% 1/7/2031	90,931	0.00		Fannie Mae Pool 'MA0909' 3% 1/11/2021	18,736	0.00
•	Fannie Mae Pool 'BD6154' 3% 1/11/2031	486,292	0.03		Fannie Mae Pool 'MA2561' 3% 1/3/2031	621,585	0.03
	Fannie Mae Pool 'BE3155' 3% 1/1/2032	591,239	0.03		Fannie Mae Pool 'MA2684' 3% 1/7/2031	117,502	0.01
USD 804,539	Fannie Mae Pool 'BE6942' 3% 1/2/2032	839,196	0.04	USD 37,150	Fannie Mae Pool 'MA3090' 3% 1/8/2032	38,514	0.00
USD 46,287	Fannie Mae Pool 'BH2512' 3% 1/7/2032	48,383	0.00	EUR 1,530,000	Fidelity National Information Services Inc 0.125%		
USD 669,576	Fannie Mae Pool 'BH4308' 3% 1/6/2032	697,476	0.04	EUR 2,385,000	3/12/2022 Fidelity National Information	1,686,111	0.09
USD 24,666	Fannie Mae Pool 'BH5232' 3% 1/7/2032	25,505	0.00	EUR 1,945,000	Services Inc 0.4% 15/1/2021 Fidelity National Information	2,626,610	0.14
USD 774,567	Fannie Mae Pool 'BH5623' 3% 1/6/2032	812,191	0.04	USD 990,000	Services Inc 0.75% 21/5/2023* Fifth Third Bancorp 2.6%	2,178,418	0.11
USD 390,642	Fannie Mae Pool 'BH6399' 3% 1/11/2032	405,085	0.02	USD 950,000	15/6/2022 Fifth Third Bank/Cincinnati OH	1,013,397	0.05
USD 473,736	Fannie Mae Pool 'BH6518' 3% 1/9/2032	492,304	0.03	USD 1,330,000	1.8% 30/1/2023 FirstEnergy Corp 2.85%	956,740	0.05
USD 2,648,670	Fannie Mae Pool 'BJ2716' 4% 1/4/2033	2,837,864	0.15		15/7/2022 Ford Credit Auto Owner Trust	1,365,631	0.07
USD 23,024	Fannie Mae Pool 'BJ2995' 3% 1/1/2033	24,155	0.00		2018-B 'Series 2018-B A4' 3.38% 15/3/2024	11,944,097	0.61

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value	% of Net Assets
Holding	Description	(020)	Assets	Holding	Description	(USD)	Assets
USD 3,850,000	Ford Credit Floorplan Master Owner Trust A 'Series 2017-2 A1' 2.16% 15/9/2022	3,858,475	0.20	USD 3,041,300	Gosforth Funding 2018-1 plc 'Series 2018-1A A1' '144A' FRN 25/8/2060	3,040,751	0.16
USD 3,500,000	Ford Motor Credit Co LLC 3.157% 4/8/2020	3,516,479	0.18	USD 8,051,630	Government National Mortgage Association 'Series 2012-120	0,040,701	0.10
USD 3,645,000	Ford Motor Credit Co LLC 4.063% 1/11/2024	3,715,230	0.19	USD 4,279,781	IO' FRN 16/2/2053 Government National Mortgage	378,679	0.02
USD 1,895,000	Ford Motor Credit Co LLC 5.085% 7/1/2021	1,941,680	0.10	, ,	Association 'Series 2018-36 AM' 3% 20/7/2045	4,406,060	0.23
	Ford Motor Credit Co LLC 5.584% 18/3/2024	3,418,922	0.18	USD 13,350,000	GRACE 2014-GRCE Mortgage Trust 'Series 2014-GRCE A'		
	Freddie Mac Gold Pool 'G15602' 2.5% 1/11/2027	5,867,340	0.30	USD 3,375,000	'144A' 3.369% 10/6/2028 GS Mortgage Securities Corp	13,543,870	0.70
	Freddie Mac Gold Pool 'G16763' 4% 1/2/2034	2,489,973	0.13		Trust 2017-500K 'Series 2017-500K A' '144A' FRN		
	Freddie Mac Gold Pool 'G16789' 4% 1/2/2034	3,255,514	0.17	USD 2,495,000	15/7/2032 GS Mortgage Securities Trust	3,373,705	0.17
	Freddie Mac Gold Pool 'G16792' 4% 1/3/2034	2,637,800	0.14	LICD 4 040 020	2011-GC5 'Series 2011-GC5 AS' '144A' FRN 10/8/2044	2,584,076	0.13
	Freddie Mac Gold Pool 'G61047' 4.5% 1/7/2047 Freddie Mac Gold Pool	615,196	0.03	050 4,616,936	GS Mortgage Securities Trust 2012-GCJ7 'Series 2012- GCJ7 A4' 3.377% 10/5/2045	4,904,870	0.25
	'G67720' 4.5% 1/3/2049 Freddie Mac Multifamily Structured Pass Through	31,501,825	1.62	USD 2,636,467	GS Mortgage Securities Trust 2013-GC16 'Series 2013- GC16 AAB' 3.813%	4,904,070	0.23
USD 1,941,934	Certificates FRN 25/9/2024 Freddie Mac Multifamily Structured Pass Through	3,044,301	0.16	USD 3,955,603	10/11/2046 GS Mortgage Securities Trust 2013-GC16 'Series 2013-	2,747,591	0.14
1160 3 800 000	Certificates 2.158% 25/10/2021	1,961,191	0.10	USD 3,495,242	GC16 A3' 4.244% 10/11/2046 GS Mortgage Securities Trust	4,260,458	0.22
050 2,690,000	Freddie Mac Multifamily Structured Pass Through Certificates 3.065%			USD 6,361,000	2014-GC18 'Series 2014- GC18 A4' 4.074% 10/1/2047 GS Mortgage Securities Trust	3,779,074	0.19
USD 5,732,259	25/8/2022 Freddie Mac Non Gold Pool '849692' FRN 1/5/2045	2,978,391 5,946,395	0.15	LICD 2 247 272	2016-GS3 'Series 2016-GS3 AAB' 2.777% 10/10/2049 Halcyon Loan Advisors Funding	6,609,001	0.34
USD 2,958,798	Freddie Mac REMICS 'Series 4459 BN' 3% 15/8/2043	3,096,852	0.16	030 3,247,372	2015-2 Ltd 'Series 2015-2A AR' '144A' FRN 25/7/2027	3,242,621	0.17
USD 3,635,664	Freddie Mac REMICS 'Series 4748 HC' 3% 15/1/2044	3,752,226	0.19	USD 1,500,000	Halliburton Co (Restricted) 3.8% 15/11/2025	1,640,242	0.08
USD 2,575,720	Freddie Mac REMICS 'Series 4286 MP' 4% 15/12/2043	2,777,432	0.14		Halliburton Co 5% 15/11/2045 Hewlett Packard Enterprise Co	1,213,826	0.06
USD 222,448	Freddie Mac REMICS 'Series 3986 M' 4.5% 15/9/2041	235,607	0.01	USD 3,686,032	3.6% 15/10/2020 Holmes Master Issuer Plc	3,378,249	0.17
	Freddie Mac REMICS 'Series 3959 MA' 4.5% 15/11/2041	179,081	0.01		'Series 2018-2A A2' '144A' FRN 15/10/2054	3,688,133	0.19
USD 3,273,988	Freddie Mac Structured Agency Credit Risk Debt Notes				Honeywell International Inc 1.3% 22/2/2023	3,335,969	0.17
EUD 200 000	'Series 2017-DNA2 M1' FRN 25/10/2029	3,285,903	0.17		Huntington National Bank/The 1.8% 3/2/2023	1,939,682	0.10
	General Mills Inc 0.45% 15/1/2026 General Motors Financial Co	399,456	0.02		Huntington National Bank/The 2.875% 20/8/2020 Huntington National Bank/The	3,276,168	0.17
	Inc 3.2% 6/7/2021 General Motors Financial Co	4,322,155	0.22		3.125% 1/4/2022  Hyundai Capital America '144A'	1,329,092	0.07
	Inc 3.7% 24/11/2020 General Motors Financial Co	2,461,779	0.13		2.55% 3/4/2020 ICG US CLO 2015-1 Ltd 'Series	1,577,953	0.08
	Inc 4.2% 1/3/2021 General Motors Financial Co	3,248,267	0.17	7,700,000	2015-1A A1R' '144A' FRN 19/10/2028	1,751,046	0.09
	Inc 4.2% 6/11/2021 Global Payments Inc 3.75%	1,667,239	0.09	EUR 945,000	Illinois Tool Works Inc 0.25% 5/12/2024	1,049,304	0.05
	1/6/2023 Global Payments Inc 4%	443,282	0.02	USD 3,151,000	International Lease Finance Corp 4.625% 15/4/2021	3,247,080	0.17
	1/6/2023 Goldentree Loan Opportunities	1,440,768	0.07	USD 1,455,000	Interpublic Group of Cos Inc/ The 3.5% 1/10/2020	1,470,470	0.08
,,,	XI Ltd 'Series 2015-11A AR2' '144A' FRN 18/1/2031	1,000,389	0.05		Interpublic Group of Cos Inc/ The 3.75% 1/10/2021	514,541	0.03
EUR 1,220,000	Goldman Sachs Group Inc/The FRN 21/4/2023	1,346,427	0.07	USD 900,000	ITC Holdings Corp 2.7% 15/11/2022	923,851	0.05

Holdina	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	J.P. Morgan Chase Commercial	(002)			Kinder Morgan Energy Partners	(002)	
03D 3,760,000	Mortgage Securities Trust 2018-BCON 'Series 2018-				LP 4.25% 1/9/2024 Kinder Morgan Inc/DE '144A'	398,176	0.02
	BCON A' '144A' 3.735% 5/1/2031	3,970,002	0.20		5% 15/2/2021 Kraft Heinz Foods Co 3.95%	2,788,904	0.14
USD 620,000	John Deere Capital Corp 2.6% 7/3/2024	643,380	0.03		15/7/2025 Kraft Heinz Foods Co '144A'	2,491,696	0.13
USD 2,205,793	John Deere Owner Trust 2017- B 'Series 2017-B A3' 1.82%	,			4.875% 15/2/2025 Lam Research Corp 3.75%	1,188,372	0.06
USD 3,236,814	15/10/2021 JP Morgan Chase Commercial Mortgage Securities Trust	2,207,580	0.11		15/3/2026 Lendmark Funding Trust 2018- 1 'Series 2018-1A A' '144A'	8,358,466	0.43
	2011-C4 'Series 2011-C4 A4' '144A' 4.388% 15/7/2046	3,308,855	0.17	USD 1,645,644	3.81% 21/12/2026 LFRF '2015-1' '144A' 4%	6,955,074	0.36
USD 4,787,207	JP Morgan Chase Commercial Mortgage Securities Trust 2012-CIBX 'Series 2012-CBX			USD 1,385,000	30/10/2027 Madison Avenue Trust 2013- 650M 'Series 2013-650M A'	1,640,441	0.08
USD 3 615 000	A4' 3.483% 15/6/2045  JP Morgan Chase Commercial	4,905,926	0.25	USD 2 700 000	'144A' 3.843% 12/10/2032 Marathon Oil Corp 4.4%	1,392,187	0.07
002 0,0.0,000	Mortgage Securities Trust 2012-HSBC 'Series 2012-				15/7/2027 Marsh & McLennan Cos Inc	2,930,005	0.15
	HSBC D' '144A' FRN 5/7/2032	3,801,605	0.20	,,	3.5% 10/3/2025	2,781,142	0.14
USD 3,099,316	JP Morgan Chase Commercial			EUR 1,550,000	Mastercard Inc 1.1% 1/12/2022	1,760,489	0.09
	Mortgage Securities Trust 2013-C16 'Series 2013-C16				McDonald's Corp 1% 15/11/2023 McDonald's Corp 1.125%	570,151	0.03
	ASB' 3.674% 15/12/2046	3,208,343	0.17		26/5/2022	1,242,119	0.06
USD 4,695,257	JP Morgan Chase Commercial Mortgage Securities Trust 2013-LC11 'Series 2013-			USD 9,820,000	Mercedes-Benz Master Owner Trust 2017-B 'Series 2017-BA A' '144A' FRN 16/5/2022	9,827,976	0.51
	LC11 ASB' 2.554% 15/4/2046	4,769,159	0.25	USD 4 595 000	Mercedes-Benz Master Owner	9,021,910	0.51
USD 3,889,000	JP Morgan Chase Commercial Mortgage Securities Trust	1,7 00, 100	0.20		Trust 2018-BA 'Series 2018- BA A' '144A' FRN 15/5/2023	4,603,452	0.24
	2016-JP2 'Series 2016-JP2	4 000 404		EUR 190,000	Metropolitan Life Global		
USD 3,250,188	ASB' 2.713% 15/8/2049 JP Morgan Mortgage Trust 2016-2 'Series 2016-2 A1'	4,023,184	0.21	FUR 500 000	Funding I 23/9/2022 (Zero Coupon) Metropolitan Life Global	208,628	0.01
USD 3,758,610	'144A' FRN 25/6/2046 JP Morgan Mortgage Trust	3,277,674	0.17		Funding I 0.375% 9/4/2024 Metropolitan Life Global	555,215	0.03
	2017-1 'Series 2017-1 A4' '144A' FRN 25/1/2047	3,895,203	0.20	USD 3,140,818	Funding I 2.375% 11/1/2023 Mill City Mortgage Loan Trust	362,924	0.02
USD 8,323,154	JP Morgan Mortgage Trust 2017-3 'Series 2017-3 1A6' '144A' FRN 25/8/2047	8,474,011	0.44	LISD 1 334 045	2016-1 'Series 2016-1 A1' '144A' FRN 25/4/2057 Morgan Stanley Bank of	3,164,930	0.16
USD 6,592,092	JPMBB Commercial Mortgage Securities Trust 2013-C17 'Series 2013-C17 ASB'	0,474,011	0.44	030 1,334,943	America Merrill Lynch Trust 2013-C10 'Series 2013-C10 ASB' FRN 15/7/2046	1,377,790	0.07
USD 3,475,657	3.705% 15/1/2047 JPMBB Commercial Mortgage	6,875,068	0.35	USD 3,480,000	Morgan Stanley Bank of America Merrill Lynch Trust	1,377,790	0.07
	Securities Trust 2014-C23 'Series 2014-C23 ASB' 3.657% 15/9/2047	3,631,636	0.19	USD 3,163,220	2013-C13 'Series 2013-C13 A4' 4.039% 15/11/2046 Morgan Stanley Bank of	3,762,497	0.19
USD 991,540	JPMBB Commercial Mortgage Securities Trust 2014-C26 'Series 2014-C26 ASB'				America Merrill Lynch Trust 2013-C9 'Series 2013-C9 AAB' 2.657% 15/5/2046	3,208,320	0.17
USD 3,380,000	3.288% 15/1/2048 JPMorgan Chase & Co FRN	1,027,598	0.05	USD 3,516,567	Morgan Stanley Bank of America Merrill Lynch Trust		
USD 6,115,000	18/6/2022 JPMorgan Chase & Co FRN	3,402,326	0.18	1100 5 205 000	2014-C18 'Series 2014-C18 ASB' 3.621% 15/10/2047	3,656,702	0.19
USD 2,305,000	25/4/2023 JPMorgan Chase & Co FRN 23/4/2024	6,247,643 2,427,674	0.32	050 5,385,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 'Series 2015-C25		
USD 1,800,000	JPMorgan Chase & Co FRN 23/7/2024	1,917,691	0.12	USD 3.438.000	ASB' 3.383% 15/10/2048 Morgan Stanley Bank of	5,672,265	0.29
EUR 430,000	JPMorgan Chase & Co 2.625% 23/4/2021	486,898	0.03	232 0,400,000	America Merrill Lynch Trust 2016-C30 'Series 2016-C30		
	Keurig Dr Pepper Inc 4.057% 25/5/2023	962,868	0.05	USD 5,900,000	ASB' 2.729% 15/9/2049 Morgan Stanley Capital I 2017-	3,574,769	0.18
USD 2,500,000	KeyBank NA/Cleveland OH 2.25% 16/3/2020	2,500,604	0.13		HR2 'Series 2017-HR2 A4' 3.587% 15/12/2050	6,543,956	0.34

	estments 29 Februai	Market	% of			Market	% of
Holding	Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	Net Assets
USD 1.659.795	Morgan Stanley Capital I Trust			USD 1.900.000	OneMain Financial Issuance		
	2007-TOP27 'Series 2007-			.,,,,,,,,,	Trust 2019-2 'Series 2019-2A		
1150 4 940 000	T27 AJ' FRN 11/6/2042 Morgan Stanley Capital I Trust	1,759,181	0.09	USD 1 015 000	A' '144A' 3.14% 14/10/2036 Otis Worldwide Corp '144A'	1,976,058	0.10
000 4,940,000	2014-MP 'Series 2014-MP A'			000 1,010,000	2.056% 5/4/2025	1,026,911	0.05
LICD 4 176 000	'144A' 3.469% 11/8/2033	5,052,912	0.26		Ovintiv Inc 3.9% 15/11/2021	2,237,407	0.12
050 4,176,000	Morgan Stanley Capital I Trust 2018-L1 'Series 2018-L1 A4'			050 575,000	Parker-Hannifin Corp 2.7% 14/6/2024	597,896	0.03
	FRN 15/10/2051	4,921,268	0.25	USD 1,450,000	Penske Truck Leasing Co Lp /	,,,,,,,	
	MPLX LP FRN 9/9/2021 MPLX LP '144A' 3.5% 1/12/2022	1,951,798 2,077,267	0.10 0.11		PTL Finance Corp '144A' 2.7% 14/3/2023	1,489,734	0.08
, ,	MPLX LP '144A' 6.25%	2,011,201	0.11	USD 855,000	Penske Truck Leasing Co Lp /	1,400,704	0.00
USD 724 404	15/10/2022	1,458,853	0.08		PTL Finance Corp '144A'	004 740	0.05
050 731,401	Navient Private Education Loan Trust 2014-A 'Series 2014-AA			USD 4,635,000	2.7% 1/11/2024 Penske Truck Leasing Co Lp /	884,749	0.05
	A2B' '144A' FRN 15/2/2029	737,058	0.04	,,,,,,,	PTL Finance Corp '144A'		
USD 1,181,212	Navient Private Education Loan Trust 2014-A 'Series 2014-AA			USD 1.075.000	4.125% 1/8/2023 Penske Truck Leasing Co Lp /	4,973,339	0.26
	A2A' '144A' 2.74% 15/2/2029	1,196,854	0.06	000 1,070,000	PTL Finance Corp '144A'		
USD 16,107	Navient Private Education Loan			1100 0 000 000	4.25% 17/1/2023	1,149,073	0.06
	Trust 2014-CT 'Series 2014- CTA A' '144A' FRN 16/9/2024	16,111	0.00	USD 3,630,000	PFS Financing Corp 'Series 2018-B A' '144A' 2.89%		
USD 1,446,493	Navient Private Education Loan		0.00		15/2/2023	3,676,852	0.19
	Trust 2018-B 'Series 2018-BA A1' '144A' FRN 15/12/2059	1,446,826	0.07	USD 2,830,000	PFS Financing Corp 'Series 2018-D A' '144A' 3.19%		
USD 620,000	Navient Private Education Refi	1,440,020	0.07		17/4/2023	2,882,085	0.15
	Loan Trust 2020-A 'Series			USD 9,430,000	PFS Financing Corp 'Series		
	2020-A A2B' '144A' FRN 15/11/2068	621,796	0.03		2018-F A' '144A' 3.52% 15/10/2023	9,692,666	0.50
USD 2,000,000	Navient Private Education Refi	021,730	0.00	EUR 170,000	Philip Morris International Inc	3,032,000	0.50
	Loan Trust 2020-A 'Series			EUD 000 000	0.125% 3/8/2026	182,910	0.01
	2020-A B' '144A' 3.16% 15/11/2068	2,097,374	0.11	EUR 280,000	Philip Morris International Inc 2.875% 3/3/2026	351,524	0.02
USD 897,000	Navient Student Loan Trust			USD 1,445,000	Pricoa Global Funding I '144A'		
	2018-EA 'Series 2018-EA A2' '144A' 4% 15/12/2059	943,546	0.05	EUR 210 000	2.45% 21/9/2022 Procter & Gamble Co/The	1,476,085	0.08
USD 4,540,000	Neuberger Berman CLO XX Ltd	040,040	0.00	2017 210,000	0.625% 30/10/2024	239,175	0.01
	'Series 2015-20A AR' '144A'	4 5 40 45 4	0.00	USD 812,000	Rockwell Collins Inc 2.8%	000 075	0.04
USD 12,870,000	FRN 15/1/2028 Neuberger Berman Loan	4,542,154	0.23	USD 2,455,000	15/3/2022 Rosslyn Portfolio Trust 2017-	832,275	0.04
,, ,, ,,,,,,	Advisers CLO 26 Ltd 'Series			,,	ROSS 'Series 2017-ROSS B'		
	2017-26A A' '144A' FRN 18/10/2030	12,879,536	0.66	USD 3 240 000	'144A' FRN 15/6/2033 Ryder System Inc 2.5% 1/9/2024	2,455,637 3,303,269	0.13 0.17
USD 744,768	New Residential Mortgage Loan	12,010,000	0.00		Ryder System Inc 2.875%	0,000,200	0.17
	Trust 2016-3 'Series 2016-3A	770 750	0.04	1100 700 000	1/9/2020	888,570	0.05
USD 3.424.540	A1B' '144A' FRN 25/9/2056 New Residential Mortgage Loan	776,756	0.04	USD 782,000	Sabine Pass Liquefaction LLC 5.75% 15/5/2024	877,012	0.05
, ,	Trust 2018-1 'Series 2018-1A			USD 700,000	Santander Holdings USA Inc		
LISD 3 850 000	A1A' '144A' FRN 25/12/2057 Newfield Exploration Co	3,635,070	0.19	USD 1 535 000	3.5% 7/6/2024 Santander Holdings USA Inc	736,107	0.04
000 0,000,000	5.625% 1/7/2024	4,242,591	0.22	000 1,000,000	3.7% 28/3/2022	1,593,291	0.08
USD 2,925,000	Nissan Motor Acceptance Corp	2 025 050	0.45	USD 5,403,051	Seasoned Credit Risk Transfer		
USD 75,294	'144A' 2.125% 3/3/2020 Northwest Airlines 2002-1 Class	2,925,059	0.15		Trust Series 2019-4 'Series 2019-4 MA' 3% 25/2/2059	5,655,285	0.29
,	G-2 Pass Through Trust				Sempra Energy FRN 15/1/2021	2,755,810	0.14
USD 560 000	6.264% 20/11/2021 Occidental Petroleum Corp	77,880	0.00	USD 2,446,168	Sequoia Mortgage Trust 2017- CH1 'Series 2017-CH1 A2'		
000 000,000	2.6% 13/8/2021	565,631	0.03		'144A' FRN 25/8/2047	2,519,679	0.13
USD 665,000	Occidental Petroleum Corp 2.7% 15/8/2022	677 270	0.03	USD 1,124,616	Sequoia Mortgage Trust 2017- CH2 'Series 2017-CH2 A10'		
USD 5,700,000	Occidental Petroleum Corp	677,370	0.03		'144A' FRN 25/12/2047	1,137,307	0.06
	2.9% 15/8/2024	5,833,794	0.30	USD 766,150	Sesac Finance LLC 'Series		
USD 7,525,000	OneMain Direct Auto Receivables Trust 2018-1				2019-1 A2' '144A' 5.216% 25/7/2049	816,009	0.04
	'Series 2018-1A A' '144A'			USD 8,050,000	SLM Private Credit Student	010,009	0.04
LICD 4 445 000	3.43% 16/12/2024	7,641,760	0.39		Loan Trust 2005-A 'Series	7 000 500	0.40
USD 1,415,000	Onemain Financial Issuance Trust 2018-1 'Series 2018-1A			USD 6,242.147	2005-A A4' FRN 15/12/2038 SLM Private Credit Student	7,868,523	0.40
	A' '144A' 3.3% 14/3/2029	1,446,012	0.07	-, ,	Loan Trust 2005-B 'Series	:	
					2005-B A4' FRN 15/6/2039	6,144,922	0.32

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value	% of Net Assets
Holding	Description	(030)	ASSELS	Holding	Description	(030)	Assets
USD 4,260,818	SLM Private Credit Student Loan Trust 2006-A 'Series			USD 4,375,000	Sofi Professional Loan Program 2018-D Trust 'Series 2018-D		
USD 3,184,901	2006-A A5' FRN 15/6/2039 SLM Private Credit Student Loan Trust 2006-B 'Series	4,174,238	0.21	USD 75,344	A2FX' '144A' 3.6% 25/2/2048 Soundview Home Loan Trust 2003-2 'Series 2003-2 A2'	4,589,564	0.24
USD 1 883 367	2006-B A5' FRN 15/12/2039 SLM Private Credit Student	3,106,504	0.16	USD 2 480 000	FRN 25/11/2033 South Carolina Public Service	76,253	0.00
1,000,000	Loan Trust 2007-A 'Series 2007-A A4A' FRN 16/12/2041	1,847,110	0.10		Authority 2.388% 1/12/2023 South Carolina Public Service	2,536,631	0.13
USD 1,900,000	SLM Private Education Loan Trust 2010-C 'Series 2010-C			USD 620,000	Authority 3.722% 1/12/2023 Spectra Energy Partners LP	2,335,708	0.12
USD 812,193	A5' '144A' FRN 15/10/2041 SLM Private Education Loan	2,117,034	0.11	USD 4,705,000	4.75% 15/3/2024 Springleaf Funding Trust 2015-	685,816	0.04
LICD 40 000	Trust 2011-B 'Series 2011-B A3' '144A' FRN 16/6/2042	817,157	0.04	1100 2 025 000	B 'Series 2015-BA A' '144A' 3.48% 15/5/2028	4,732,064	0.24
USD 12,090	SLM Private Education Loan Trust 2011-C 'Series 2011-C A2B' '144A' 4.54% 17/10/2044	12,104	0.00	USD 2,625,000	Springleaf Funding Trust 2017- A 'Series 2017-AA A' '144A' 2.68% 15/7/2030	2,638,234	0.14
USD 1,231,866	SLM Student Loan Trust 2013-4 'Series 2013-4 A' FRN			USD 404,688	Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC /	2,030,234	0.14
USD 1,517,305	25/6/2043 SMB Private Education Loan Trust 2015-C 'Series 2015-C	1,224,054	0.06	USD 2,975,000	Sprint Spectrum Co III LLC '144A' 3.36% 20/9/2021 Sprint Spectrum Co LLC /	408,471	0.02
USD 1,391,883	A2A' '144A' 2.75% 15/7/2027 SMB Private Education Loan Trust 2016-A 'Series 2016-A	1,536,467	0.08		Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 4.738% 20/3/2025	3,174,578	0.16
USD 1,636,372	A2A' '144A' 2.7% 15/5/2031 SMB Private Education Loan Trust 2016-B 'Series 2016-B	1,418,589	0.07	EUR 485,000	Stryker Corp 0.25% 3/12/2024 Stryker Corp 1.125% 30/11/2023 Sunoco LP / Sunoco Finance	722,209 553,651	0.04 0.03
USD 3,930,602	A2A' '144A' 2.43% 17/2/2032 SMB Private Education Loan	1,659,013	0.09	,	Corp 4.875% 15/1/2023 Synchrony Financial 2.85%	395,045	0.02
1100 0 450 000	Trust 2017-A 'Series 2017-A A2B' '144A' FRN 15/9/2034	3,941,590	0.20	USD 2,034,740	25/7/2022 Towd Point Mortgage Trust	1,165,467	0.06
USD 2,150,000	SMB Private Education Loan Trust 2019-A 'Series 2019-A A2A' '144A' 3.44% 15/7/2036	2,282,052	0.12	USD 2,830,794	2016-3 'Series 2016-3 A1' '144A' FRN 25/4/2056 Towd Point Mortgage Trust	2,049,625	0.11
USD 5,880,000	SMB Private Education Loan Trust 2020-A 'Series 2020-A A1' '144A' FRN 15/3/2027	5,866,072	0.30	USD 2,500,000	2016-4 'Series 2016-4 A1' '144A' FRN 25/7/2056 Toyota Auto Receivables 2018-	2,847,429	0.15
USD 680,000	SMB Private Education Loan Trust 2020-A 'Series 2020-A	070 400	0.02	EUD 040 000	C Owner Trust 'Series 2018- C A4' 3.13% 15/2/2024	2,593,444	0.13
USD 2,406,441	A2B' '144A' FRN 15/9/2037 SoFi Professional Loan Program 2015-d LLC 'Series	679,486	0.03	·	Toyota Motor Credit Corp 2.375% 1/2/2023 TRESTLES CLO 2017-1 Ltd	1,073,122	0.06
USD 043 740	2015-D A2' '144A' 2.72% 27/10/2036 Sofi Professional Loan Program	2,432,384	0.13	HSD 300 000	'Series 2017-1A B' '144A' FRN 25/7/2029 Truist Financial Corp 2.7%	1,742,038	0.09
000 943,749	2016-A LLC 'Series 2016-A A2' '144A' 2.76% 26/12/2036	954,616	0.05		27/1/2022 UBS Commercial Mortgage	295,931	0.02
USD 634,984	SoFi Professional Loan Program 2016-C LLC 'Series 2016-C A2B' '144A' 2.36%			USD 1 595 000	Trust 2017-C1 'Series 2017- C1 A4' 3.46% 15/6/2050 Union Pacific Corp 2.15%	3,194,563	0.16
USD 617,416	27/12/2032 SoFi Professional Loan	642,235	0.03		5/2/2027 United States Treasury Inflation	1,614,734	0.08
	Program 2016-D LLC 'Series 2016-D A2B' '144A' 2.34% 25/4/2033	623,606	0.03	USD 13 000 000	Indexed Bonds 0.25% 15/7/2029 United States Treasury Note/	21,501,872	1.11
USD 3,717,529	Sofi Professional Loan Program 2016-E LLC 'Series 2016-E	020,000	0.00		Bond 1.375% 30/9/2020* United States Treasury Note/	13,010,156	0.67
USD 17,977,294	A2B' '144A' 2.49% 25/1/2036 SoFi Professional Loan	3,750,796	0.19	USD 5,000,000	Bond 1.375% 15/10/2022 United States Treasury Note/	45,880,437	2.36
	Program 2017-D LLC 'Series 2017-D A2FX' '144A' 2.65% 25/9/2040	18,338,146	0.94	USD 10,100,000	Bond 1.375% 15/2/2023 United States Treasury Note/ Bond 1.5% 15/8/2022	5,068,945 10,245,582	0.26 0.53
USD 1,701,169	Sofi Professional Loan Program 2018-B Trust 'Series 2018-B			USD 52,270,000	United States Treasury Note/ Bond 1.5% 15/9/2022 <sup>†</sup>	53,054,050	2.73
USD 4,425,000	A1FX' '144A' 2.64% 25/8/2047 Sofi Professional Loan Program	1,704,223	0.09		United States Treasury Note/ Bond 1.5% 15/1/2023	64,462,446	3.32
	2018-C Trust 'Series 2018-C A2FX' '144A' 3.59% 25/1/2048	4,679,615	0.24	USD 20,000,000	United States Treasury Note/ Bond 1.75% 31/10/2020	20,070,703	1.03

<sup>\*</sup> All or a portion of this security represents a security on loan.

<sup>†</sup> Securities pledged or given in guarantee, see Note 14, for further details.

### Portfolio of Investments 29 February 2020

		Market	% of			Market	% of
		Value	Net			Value	Net
Holding	Description	(USD)	Assets	Holding	Description	(USD)	Assets
USD 18,000,000	United States Treasury Note/			USD 500,000	Wells Fargo Commercial		
	Bond 2% 30/11/2020	18,112,852	0.93		Mortgage Trust 2015-LC22		
USD 63,500,000	United States Treasury Note/				'Series 2015-LC22 ASB'		
	Bond 2% 15/1/2021	63,978,730	3.29		3.571% 15/9/2058	527,777	0.03
USD 45,000,000	United States Treasury Note/			USD 1,579,000	Wells Fargo Commercial		
	Bond 2.5% 31/12/2020*	45,506,250	2.34		Mortgage Trust 2015-NXS1		
EUR 705,000	United Technologies Corp	707.000	0.04		'Series 2015-NXS1 A5'	4 000 505	0.00
EUD 4 400 000	1.125% 15/12/2021	787,222	0.04	1100 0 400 000	3.148% 15/5/2048	1,680,565	0.09
EUR 1,180,000	United Technologies Corp 1.15% 18/5/2024*	1,344,913	0.07	050 3,438,623	WFRBS Commercial Mortgage Trust 2012-C8 'Series 2012-		
ELID 525 000	United Technologies Corp	1,344,913	0.07		C8 AFL' '144A' FRN		
LOIX 323,000	1.25% 22/5/2023	597,268	0.03		15/8/2045	3,452,898	0.18
LISD 2 295 000	United Technologies Corp	337,200	0.00	LISD 4 886 549	WFRBS Commercial Mortgage		0.10
GGD 2,200,000	3.65% 16/8/2023	2,462,882	0.13	000 1,000,010	Trust 2014-C21 'Series 2014		
EUR 410.000	Verizon Communications Inc	_, .0_,00_	00		C21 ASB' 3.393% 15/8/2047		0.26
	0.5% 2/6/2022	456,171	0.02	USD 58,670	Wheels SPV 2 LLC 'Series	-,,	
USD 2,300,000	Verizon Communications Inc	,		, in the second of the second	2017-1A A2' '144A' 1.88%		
	3.376% 15/2/2025	2,470,324	0.13		20/4/2026	58,754	0.00
USD 2,745,000	Verizon Communications Inc			USD 2,400,000	Williams Cos Inc/The 3.7%		
	3.5% 1/11/2024	2,949,789	0.15		15/1/2023	2,499,393	0.13
USD 2,000,000	Verizon Communications Inc			USD 1,765,000	Williams Cos Inc/The 4%		
	3.875% 8/2/2029	2,280,604	0.12		15/11/2021	1,822,760	0.09
	ViacomCBS Inc 2.5% 15/2/2023	922,691	0.05	, , , , , , , , , , , , , , , , , , , ,	WRKCo Inc 3.75% 15/3/2025	2,162,681	0.11
, ,	ViacomCBS Inc 2.9% 1/6/2023	3,025,258	0.16		Xerox Corp 3.5% 20/8/2020	3,222,267	0.17
USD 70,000	ViacomCBS Inc 3.375%	74.007	0.00	USD 719,000	ZF North America Capital Inc	740.050	0.04
1100 005 000	1/3/2022	71,987	0.00		'144A' 4.5% 29/4/2022	743,650	0.04
USD 965,000	ViacomCBS Inc 3.875%	1 022 220	0.05			1,535,618,415	79.03
1160 000 000	1/4/2024 ViacomCBS Inc 4.25%	1,032,329	0.05	Total Bonds		1,853,644,449	95.39
030 000,000	1/9/2023	860,714	0.04	T. ( - ) T ( ) ( ) ( )			
USD 500 000	ViacomCBS Inc 4.5% 1/3/2021	513,639	0.03	Total Transferable Se Market Instruments A			
	Volkswagen Group of America	0.0,000	0.00	Official Stock Exchan			
002 100,000	Finance LLC '144A' 2.7%			Dealt in on Another R		1,922,861,940	98.96
	26/9/2022	438,963	0.02	Dealt III off / thoulet it	egulated Market	1,022,001,040	50.50
USD 2,379,250	Voya CLO 2014-3 Ltd 'Series			<u> </u>			
	2014-3A A1R' '144A' FRN			Other Transferable S	Securities		
	25/7/2026	2,379,424	0.12	DONDO			
USD 735,000	Waste Management Inc 2.95%			BONDS			
	15/6/2024	773,387	0.04		United States		
USD 2,300,000	WEC Energy Group Inc 3.375%			USD 350,000	Structured Asset Receivables		
1100 0 005 000	15/6/2021	2,351,557	0.12		Trust Series 2003-2 0.649%		0.00
	Wells Fargo & Co 2.5% 4/3/2021	2,849,955	0.15		31/12/2049**	_	0.00
080 1,195,000	Wells Fargo & Co 3.069% 24/1/2023	1 225 140	0.06	Total Bonds		_	0.00
LISD 3 215 000	Wells Fargo & Co 3.75%	1,225,140	0.06	Total Other Transferal	ble Securities	_	0.00
030 3,213,000	24/1/2024	3,436,738	0.18	Total Portfolio		1,922,861,940	98.96
USD 8 000 000	Wells Fargo Bank NA FRN	J, <del>1</del> JU,1J0	0.10	TOTAL FULLUIO		1,322,001,340	30.30
332 0,000,000	23/7/2021	8,052,015	0.41	Other Net Assets		20,330,203	1.04
USD 3.496.376	Wells Fargo Commercial	0,002,010	0.11	Total Net Assets (USI	2)	1,943,192,143	100.00
, 3,0.0	Mortgage Trust 2014-LC16			TOTAL INEL MOSELS (USL	)	1,543,182,143	100.00
	'Series 2014-LC16 ASB'						
	3.477% 15/8/2050	3,628,472	0.19				
				1			

### Open Exchange Traded Futures Contracts as at 29 February 2020

N. salasas e		0	<b>-</b>	Unrealised appreciation/
Number of contracts	Currency	Contract/ Description	Expiration date	(depreciation) USD
117	AUD	Australian 10 Year Bond	March 2020	432,684
(4)	EUR	Euro Bund	March 2020	(26,936)
(226)	EUR	Euro Schatz	March 2020	(99,456)
(289)	EUR	Euro BOBL	March 2020	(437,231)
4,000	USD	US Treasury 2 Year Note (CBT)	June 2020	6,609,162
(46)	USD	US Ultra Bond (CBT)	June 2020	(397,759)
(68)	USD	US Long Bond (CBT)	June 2020	(391,335)

<sup>\*</sup> All or a portion of this security represents a security on loan.
\*\* Security subject to a fair value adjustment as detailed in Note 2(j).

### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(149)	USD	US Ultra 10 Year Note	June 2020	(358,751)
(507)	USD	US Treasury 10 Year Note (CBT)	June 2020	(916,969)
(1,334)	USD	US Treasury 5 Year Note (CBT)	June 2020	(1,316,893)
Total				3,096,516

### Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS		Fund provides default protection on Mexico Government	oouo.puy			
CDS	USD 575,434	International Bond; and receives Fixed 1% Fund receives default protection on Mexico Government	Bank of America	20/6/2020	8,540	1,254
	000 373,434	International Bond; and pays Fixed 1%	Bank of America	20/9/2020	(2,996)	(2,031)
CDS	USD 18,619,200	Fund receives default protection on CDX.NA.HY.29.V5; and pays Fixed 5%	Bank of America	20/12/2022	226,367	(753,692)
CDS	USD (9,000,000)	Fund provides default protection on CDX.NA.IG.32.V1;				
CDS	USD (39.055.500)	and receives Fixed 1% Fund provides default protection on CDX.NA.HY.33.V2;	Bank of America	20/6/2024	(49,156)	141,226
	1100 (0.500.000)	and receives Fixed 5%	Bank of America	20/12/2024	(861,692)	1,855,173
CDS	050 (6,500,000)	Fund provides default protection on Boeing Co/The; and receives Fixed 1%	BNP Paribas	20/12/2020	(4,167)	34,890
CDS	USD 842,012	Fund receives default protection on TWDC Enterprises 18 Corp; and pays Fixed 1%	BNP Paribas	20/6/2024	881	(27,164)
CDS	USD (898,113)	Fund provides default protection on 21st Century Fox America				
CDS	USD 844.970	Inc; and receives Fixed 1% Fund receives default protection on TWDC Enterprises 18 Corp;	BNP Paribas	20/6/2024	(4,696)	26,666
		and pays Fixed 1%	BNP Paribas	20/6/2024	256	(27,259)
CDS	050 (788,869)	Fund provides default protection on 21st Century Fox America Inc; and receives Fixed 1%	BNP Paribas	20/6/2024	(5,553)	23,423
CDS	USD (1,767,105)	Fund provides default protection on International Business Machines Corp; and receives Fixed 1%	BNP Paribas	20/12/2024	9	48,335
CDS	USD (1,791,844)	Fund provides default protection on International Business				
CDS	USD (2,120,526)	Machines Corp; and receives Fixed 1% Fund provides default protection on International Business	BNP Paribas	20/12/2024	(1,671)	49,012
CDS	USD (144 000)	Machines Corp; and receives Fixed 1% Fund provides default protection on CDX.NA.HY.29.V5;	BNP Paribas	20/12/2024	(3,984)	58,002
	, , ,	and receives Fixed 5%	Citigroup	20/12/2022	(4,629)	5,829
CDS	USD (3,555,000)	Fund provides default protection on Broadcom Inc; and receives Fixed 1%	Citigroup	20/6/2024	219,292	(39,527)
CDS	USD (8,640,000)	Fund provides default protection on CDX.NA.HY.29.V5; and receives Fixed 5%	Credit Suisse	20/12/2022	(332,147)	349,741
CDS	USD (9,835,200)	Fund provides default protection on CDX.NA.HY.29.V5;			• • •	
CDS	USD (100.000)	and receives Fixed 5% Fund provides default protection on CDX.NA.IG.33.V1;	Deutsche Bank	20/12/2022	(186,526)	398,122
	, , ,	and receives Fixed 1%	Goldman Sachs	20/12/2024	(748)	1,445
CDS	USD 1,800,000	Fund receives default protection on Halliburton Co; and pays Fixed 1%	Goldman Sachs	20/12/2024	(15,653)	(15,468)
CDS	USD (2,120,525)	Fund provides default protection on International Business Machines Corp; and receives Fixed 1%	Goldman Sachs	20/12/2024	(8,816)	58,002
CDS	USD (1,800,000)	Fund provides default protection on Apache Corp;				
CDS	USD (1.248.409)	and receives Fixed 1% Fund provides default protection on Apache Corp;	Goldman Sachs	20/12/2024	22,995	(55,934)
	(, , ,	and receives Fixed 1%	Goldman Sachs	20/12/2024	6,597	(38,794)
CDS	USD 575,434	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	JP Morgan	20/6/2020	(1,655)	(1,254)
CDS	USD (575,434)	Fund provides default protection on Mexico Government International Bond; and receives Fixed 1%	JP Morgan	20/9/2020	10,067	2,031
CDS	USD (5,000,000)	Fund provides default protection on International Business	_			
CDS	USD 400,000	Machines Corp; and receives Fixed 1% Fund receives default protection on Broadcom Inc;	JP Morgan	20/6/2024	188	133,520
CDS	USD 1,750,000	and pays Fixed 1% Fund receives default protection on Allstate Corp/The;	JP Morgan	20/12/2024	(3,410)	8,405
	, ,	and pays Fixed 1%	Morgan Stanley	20/6/2024	931	(55,587)
CDS	USD 1,750,000	Fund receives default protection on Pfizer Inc; and pays Fixed 1%	Morgan Stanley	20/6/2024	1,442	(49,789)
CDS	USD 1,750,000	Fund receives default protection on Lowes Companies Inc;	,			
IRS	USD 32,480,000	and pays Fixed 1% Fund receives Floating USD LIBOR 1 Day; and pays Fixed	Morgan Stanley	20/6/2024	(11,675)	(54,114)
		1.27654%	Bank of America	15/12/2021	(302,933)	(302,933)

#### Swaps as at 29 February 2020

	Nominal			Expiration	Unrealised appreciation/ (depreciation)	Market Value
Type	Value	Description	Counterparty	date	USD	USD
IRS	USD 32,480,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.28395%	Bank of America	15/12/2021	(307,037)	(307,037)
IRS	USD 94,360,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.40083%	Bank of America	15/12/2021	(1,080,082)	(1,080,082)
IRS	USD 4,470,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.12%	Bank of America	31/8/2024	(74,971)	(75,142)
IRS	USD 27,400,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.323%	Bank of America	31/8/2024	(457,943)	(462,124)
IRS	USD 18,140,000	Fund receives Fixed 1.37%; and pays Floating USD LIBOR 3 Month	Bank of America	15/2/2027	438,790	436,224
IRS	USD 12,940,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.44%	Bank of America	15/11/2029	(417,376)	(414,219)
IRS	USD 8,560,000	Fund receives Fixed 1.562%; and pays Floating USD LIBOR 3 Month	Bank of America	15/2/2036	430,653	427,988
IRS	USD 3,040,000	Fund receives Fixed 1.627%; and pays Floating USD LIBOR			,	•
IRS	USD 37,040,000	3 Month Fund receives Floating USD LIBOR 3 Month; and pays Fixed	Bank of America	15/11/2045	236,312	234,625
		1.135%	Barclays	31/8/2020	68,053	68,053
Total					(2,468,143)	599,816

CDS: Credit Default Swaps IRS: Interest Rate Swaps

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

						Unrealised	
						appreciation/	
Currency	Purchases	Currenc	y Sales	Counterparty	Maturity date	(depreciation) USD	
USD	539,878	EUR	494,000	JP Morgan	4/3/2020	(1,965)	
USD	123,099,774	EUR	111,480,000	Bank of America	4/3/2020	823,175	
USD	1,743,113	EUR	1,576,000	Morgan Stanley	4/3/2020	14,481	
USD	1,028,043	EUR	925,000	Goldman Sachs	4/3/2020	13,459	
USD	1,582,751	GBP	1,216,000	Citibank	4/3/2020	23,430	
USD	2,274,678	GBP	1,745,000	State Street	4/3/2020	37,001	
USD	23,055,579	GBP	17,681,000	BNP Paribas	4/3/2020	382,590	
AUD	14,050,000	NZD	14,678,810	Bank of America	18/3/2020	(11,981)	
CAD	6,290,000	NOK	42,392,084	Morgan Stanley	18/3/2020	207,638	
CAD	12,720,000	NOK	86,886,523	JP Morgan	18/3/2020	297,667	
NOK	42,718,063	CAD	6,290,000	Morgan Stanley	18/3/2020	(173,254)	
NOK	43,588,610	CAD	6,360,000	JP Morgan	18/3/2020	(133,501)	
NOK	43,763,160	CAD	6,360,000	Bank of America	18/3/2020	(115,090)	
NOK	87,500,000	SEK	90,725,436	Morgan Stanley	18/3/2020	(91,292)	
NZD	7,243,216	AUD	7,010,000	Bank of America	18/3/2020	(44,274)	
NZD	7,381,915	AUD	7,040,000	JP Morgan	18/3/2020	22,754	
SEK	45,507,706	NOK	43,900,000	Deutsche Bank	18/3/2020	44,719	
SEK	45,457,534	NOK	43,600,000	Morgan Stanley	18/3/2020	71,209	
USD	6,361,449	MXN	124,818,564	RBS Plc	2/4/2020	64,060	
USD	146,802	MXN	2,881,436	HSBC Bank Plc	2/4/2020	1,427	
USD	484,358	EUR	445,000	State Street	3/4/2020	(4,648)	
USD	304,483	EUR	281,000	Goldman Sachs	3/4/2020	(4,305)	
USD	125,864,690	EUR	114,475,000	UBS	3/4/2020	69,198	
USD	1,839,799	GBP	1,425,000	Citibank	3/4/2020	10,923	
USD	26,508,257	GBP	20,552,000	RBS Plc	3/4/2020	131,379	
Net unrea	lised apprecia	ation				1,634,800	
EUR Hed	ged Share Cl	ass					
EUR	304,715,867	USD	333,121,152	BNY Mellon	13/3/2020	1,291,928	
USD	989,375	EUR	912,832	BNY Mellon	13/3/2020	(12,414)	
Net unrea	lised apprecia	ation	· · · · · · · · · · · · · · · · · · ·			1,279,514	
	ged Share Cl					.,,,	
SGD	537,038	USD	387,209	BNY Mellon	13/3/2020	(2,359)	
Net unrea	Net unrealised depreciation (2,359)						
Total net u	ınrealised appı	eciation				2,911,955	

### To Be Announced Securities Contracts as at 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets
TBA	Description	(030)	Assets
IDA			
	United States		
USD 5,250,000	Fannie Mae or Freddie Mac		
	'2 3/20' 2% TBA	5,288,759	0.27
USD 32,302,000	Fannie Mae or Freddie Mac		
	'2.5 3/20' 2.5% TBA	33,006,082	1.70
USD 19,353,000	Fannie Mae or Freddie Mac		
	'3 3/20' 3% TBA	19,983,484	1.03
USD 5,855,000	Fannie Mae or Freddie Mac		
	'4 3/20' 4% TBA	6,134,374	0.31
USD 5,000,000	Fannie Mae or Freddie Mac		
	'4.5 3/20' 4.5% TBA	5,182,132	0.27
Total TBA		69,594,831	3.58

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

The notes on pages 791 to 803 form an integral part of these financial statements.

# US Flexible Equity Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	rities and Money Market Inst k Exchange Listing or Dealt			888,951	Cognizant Technology Solutions Corp Comcast Corp	26,284,308 35,318,023	2.10 2.83
COMMON STOCK	C (CHAREC)				ConocoPhillips	12,924,357	1.03
COMMON STOCKS	•			1	Corteva Inc	24,664,561	1.97
	Bermuda			,	Delta Air Lines Inc	15,948,555	1.28
151,629	Assured Guaranty Ltd	6,354,771	0.51		Dollar General Corp	25,995,231	2.08
	Cayman Islands			1	Dollar Tree Inc	25,918,539	2.07
84 618	Alibaba Group Holding Ltd ADR	16,955,755	1.36		DR Horton Inc	26,733,148	2.14
04,010	7 mbaba Group Floraling Eta 7 BTC	10,000,700	1.00	1	E*TRADE Financial Corp	14,429,156	1.15
	Denmark				Facebook Inc 'A'	35,825,706	2.87
301,639	Novo Nordisk A/S ADR*	17,326,144	1.39		Fortive Corp*	19,336,094	1.55
	France				Fox Corp	12,711,958	1.02
040.040	France	44 000 704	0.00	1	General Motors Co	15,028,408	1.20
242,310	Sanofi ADR*	11,068,721	0.88		Hubbell Inc 'B'*	17,731,416	1.42
	Japan			· · · · · · · · · · · · · · · · · · ·	Humana Inc	19,154,393	1.53
262.461	Sony Corp ADR*	15,697,792	1.26		JPMorgan Chase & Co	40,392,265	3.23
		,,		179,776	Laboratory Corp of America		
	Netherlands				Holdings	31,182,147	2.49
324,308	Koninklijke Philips NV				Lowe's Cos Inc	24,884,351	1.99
	(NY Shares)	13,543,102	1.08	1,038,788	Marathon Oil Corp*	8,009,055	0.64
368,229	Unilever NV (NY Shares)*	19,184,731	1.54		Microsoft Corp	83,137,566	6.65
		32,727,833	2.62		Molson Coors Beverage Co 'B'	12,120,814	0.97
		- , ,		63,985	Norfolk Southern Corp	11,364,376	0.91
	Taiwan				O'Reilly Automotive Inc	21,342,613	1.71
435,116	Taiwan Semiconductor			753,027	Pfizer Inc	24,834,830	1.99
	Manufacturing Co Ltd ADR*	22,478,093	1.80	567,919	Quanta Services Inc*	21,779,694	1.74
	United Kingdom				Raymond James Financial Inc	9,678,838	0.77
694 586	BAE Systems Plc ADR*	21,518,274	1.72	138,743	Skechers U.S.A. Inc*	4,445,326	0.36
	BP Plc ADR*	16,875,874	1.35	182,106	Truist Financial Corp	8,300,391	0.66
002,210	BI TIONER			103,850	UnitedHealth Group Inc	25,851,381	2.07
		38,394,148	3.07		US Bancorp	18,954,659	1.52
	United States				Verizon Communications Inc	34,490,278	2.76
1,218.307	AES Corp/VA	19,882,770	1.59	74,420	Visa Inc 'A'	13,067,408	1.04
	Ally Financial Inc	15,807,602	1.26	233,059	Walmart Inc	24,615,692	1.97
	Alphabet Inc	36,162,552	2.89	28,100	World Access Inc	45	0.00
	Alphabet Inc 'A'	34,642,723	2.77			1,081,510,752	86.52
,	Altria Group Inc	24,654,727	1.97	Tatal Carrers or Ctarles	(Chana)		
	Amazon.com Inc	7,124,907	0.57	Total Common Stocks	s (Snares)	1,242,514,009	99.41
-,	Anthem Inc	16,636,140	1.33	Total Transferable Se	curities and Monev		
	Apple Inc	67,709,985	5.42	Market Instruments A			
,	Bank of America Corp	28,341,198	2.27	Official Stock Exchan			
	Biogen Inc	20,073,397	1.61	Dealt in on Another R		1,242,514,009	99.41
	CDK Global Inc	13,202,922	1.06	Total Portfolio	-	1,242,514,009	99.41
	CDW Corp/DE	4,662,704	0.37	- ISIGN I STRIBILIO		1,272,017,009	JJ. <del>T</del> I
,	Chevron Corp	17,960,784	1.44	Other Net Assets		7,421,001	0.59
	Cisco Systems Inc	28,192,759	2.26	Total Net Assets (USI	2)		100.00
	y ···-	-,,		i iolai nel Assets (USL	<i>)</i>	1,249,935,010	100.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

# US Flexible Equity Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hed	lged Share Cl	ass				
CNY	58,615	USD	8,393	BNY Mellon	13/3/2020	(12)
USD	867	CNY	6,094	BNY Mellon	13/3/2020	(4)
Net unrea	alised deprecia	ation				(16)
EUR Hed	lged Share Cl	ass				
EUR	171,122,198	USD	187,091,447	BNY Mellon	13/3/2020	708,108
USD	19,331,608	EUR	17,716,590	BNY Mellon	13/3/2020	(111,594)
Net unrea	alised apprecia	ation				596,514
JPY Hed	ged Share Cla	ass				
JPY	62,759,789	USD	572,194	BNY Mellon	13/3/2020	7,013
USD	56,651	JPY	6,250,171	BNY Mellon	13/3/2020	(1,032)
Net unrea	alised apprecia	ation				5,981
Total net u	unrealised appi	reciation				602,479

### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Information Technology	20.70
Communication Services	15.14
Consumer Discretionary	14.74
Healthcare	14.37
Financials	11.37
Industrials	8.62
Consumer Staples	6.45
Energy	4.46
Materials	1.97
Utilities	1.59
Other Net Assets	0.59
	100.00

# US Government Mortgage Fund

Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
	rities and Money Market Instr	· · · · · · · · · · · · · · · · · · ·		_	Fannie Mae Pool 'AB0200'	(002)	
to an Official Stoc Regulated Market	k Exchange Listing or Dealt in	n on Anothe	r	USD 205,917	5.5% 1/1/2039 Fannie Mae Pool 'AB0686'	90,681	0.07
BONDS				USD 34,606	4% 1/1/2036 Fannie Mae Pool 'AB1226'	220,244	0.17
USD 238	United States Alternative Loan Trust 2004-			USD 838,900	4.5% 1/7/2040 Fannie Mae Pool 'AB1614'	38,089	0.03
	12CB (Defaulted) 'Series 2004-12CB 1A1' 5%	220	0.00	USD 51,622	4% 1/10/2040 Fannie Mae Pool 'AB3307'	908,638	0.72
USD 64,246	25/7/2019 Bancorp Commercial Mortgage 2018-CRE3 Trust/The 'Series	238	0.00	USD 17,700	4% 1/7/2041 Fannie Mae Pool 'AB3314' 4.5% 1/7/2041	55,912 19,479	0.04
	2018-CR3 A' '144A' FRN 15/1/2033	64,267	0.05	USD 151,829	Fannie Mae Pool 'AB4054' 4% 1/12/2041	167,981	0.13
USD 3,159,334	BANK 2017-BNK9 'Series 2017-BNK9 XA' FRN	04,207	0.00	USD 91,819	Fannie Mae Pool 'AB4688' 3.5% 1/3/2042	97,385	0.08
USD 1.310.000	15/11/2054 BSPRT 2018-FL3 Issuer Ltd	163,559	0.13	USD 49,401	Fannie Mae Pool 'AB5250' 3.5% 1/5/2042	52,396	0.04
,,,,,,,,	'Series 2018-FL3 A' '144A' FRN 15/3/2028	1,312,504	1.04	USD 33,114	Fannie Mae Pool 'AB6194' 2.5% 1/9/2027	34,050	0.03
USD 1,000	Capital One Multi-Asset Execution Trust 'Series 2017-	·		USD 7,677	Fannie Mae Pool 'AB8446' 2.5% 1/2/2028	7,880	0.01
USD 565,000	A6 A6' 2.29% 15/7/2025 CityLine Commercial Mortgage	1,026	0.00	USD 19,906	Fannie Mae Pool 'AB8870' 2.5% 1/4/2028	20,622	0.02
	Trust 2016-CLNE 'Series 2016-CLNE A' '144A' FRN				Fannie Mae Pool 'AB8923' 3% 1/4/2043	113,180	0.09
USD 996,520	10/11/2031 CSAIL 2018-C14 Commercial	585,393	0.46	·	Fannie Mae Pool 'AB8924' 3% 1/4/2043	97,991	0.08
LISD 4 425	Mortgage Trust 'Series 2018- C14 XA' FRN 15/11/2051 CSFB Mortgage-Backed Pass-	41,121	0.03		Fannie Mae Pool 'AB9255' 3.5% 1/5/2043 Fannie Mae Pool 'AB9567'	27,331	0.02
030 4,423	Through Certificates Series 2004-1 (Defaulted) 'Series				3.5% 1/6/2043 Fannie Mae Pool 'AB9757'	21,388	0.02
USD 211.883	2004-1 4A1' 5% 25/2/2019 Fannie Mae Pool '190400'	4,539	0.00	·	3.5% 1/6/2043 Fannie Mae Pool 'AC9312'	34,145	0.03
	4.5% 1/11/2039 Fannie Mae Pool '253848'	233,056	0.18	·	4% 1/10/2041 Fannie Mae Pool 'AD0361'	45,472	0.04
USD 471,816	6.5% 1/6/2021 Fannie Mae Pool '725423'	1,224	0.00	USD 231,942	6% 1/9/2039 Fannie Mae Pool 'AD0663'	100,214	0.08
USD 127,643	5.5% 1/5/2034 Fannie Mae Pool '725425'	538,650	0.43	USD 265,677	5.5% 1/6/2036 Fannie Mae Pool 'AD0784'	257,932	0.20
USD 3,043	5.5% 1/4/2034 Fannie Mae Pool '735484'	145,726	0.12	USD 4,452	6% 1/5/2037 Fannie Mae Pool 'AD9136'	310,887	0.25
USD 16,566	5% 1/5/2035 Fannie Mae Pool '735649' 6% 1/12/2032	3,421	0.00	USD 341,354	4% 1/8/2040 Fannie Mae Pool 'AE0216' 4% 1/8/2040	4,820 369,672	0.00
USD 7,209	Fannie Mae Pool '811570' 5.5% 1/6/2021	19,158 7,238	0.02	USD 279,681	Fannie Mae Pool 'AH0946' 4% 1/12/2040	302.915	0.24
USD 21,003	Fannie Mae Pool '889109' 5% 1/1/2023	22,199	0.02	USD 147,616	Fannie Mae Pool 'AH5702' 4.5% 1/2/2026	154,399	0.12
USD 28,229	Fannie Mae Pool '889218' 6% 1/2/2038	32,993	0.03	USD 42,085	Fannie Mae Pool 'AH7036' 4.5% 1/3/2041	46,328	0.04
	Fannie Mae Pool '889466' 6% 1/5/2038	35,339	0.03	,	Fannie Mae Pool 'Al1186' 4% 1/4/2041	26,652	0.02
,	Fannie Mae Pool '889529' 6% 1/3/2038	10,869	0.01		Fannie Mae Pool 'Al4140' 4.5% 1/6/2041	59,354	0.05
	Fannie Mae Pool '889974' 5% 1/9/2035	33,365	0.03	ŕ	Fannie Mae Pool 'Al4891' 4.5% 1/6/2041	196,796	0.16
	Fannie Mae Pool '890097' 6% 1/10/2038	11,137	0.01		Fannie Mae Pool 'Al5228' 4% 1/9/2041	63,037	0.05
	Fannie Mae Pool '890102' 6% 1/12/2038 Fannie Mae Pool '952356'	15,267	0.01		Fannie Mae Pool 'AJ0784' 4% 1/9/2041 Fannie Mae Pool 'AJ3120'	291,020	0.23
	5.5% 1/11/2022 Fannie Mae Pool '970750'	5,955	0.00		4.5% 1/10/2041 Fannie Mae Pool 'AJ7684'	27,397	0.02
	5.5% 1/11/2023 Fannie Mae Pool '973887'	5,894	0.00		4% 1/12/2041 Fannie Mae Pool 'AK7510'	54,893	0.04
	6.5% 1/2/2038 Fannie Mae Pool 'AA9781'	19,081	0.02		3.5% 1/4/2042 Fannie Mae Pool 'AK9225'	20,851	0.02
•	4.5% 1/7/2024	96,783	0.08		3.5% 1/6/2042	15,398	0.01

Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
	·	(332)				(000)	
USD 50,001	Fannie Mae Pool 'AL0603' 6.5% 1/10/2039	56,565	0.04	USD 94,852	Fannie Mae Pool 'AS1867' 3.5% 1/3/2029	99,924	0.08
USD 141,826	Fannie Mae Pool 'AL0808'	33,333	0.0.	USD 9,811	Fannie Mae Pool 'AS2591'	00,02.	
USD 15 700	6.5% 1/5/2040 Fannie Mae Pool 'AL1064'	162,766	0.13	LICD 5 566	3.5% 1/6/2044 Fannie Mae Pool 'AS4485'	10,627	0.01
03D 13,790	6.5% 1/10/2039	18,210	0.01	03D 5,500	2.5% 1/2/2030	5,729	0.00
USD 109,846	Fannie Mae Pool 'AL1319'			USD 5,707	Fannie Mae Pool 'AS4488'		
USD 212 323	4.5% 1/10/2041 Fannie Mae Pool 'AL1730'	120,907	0.10	USD 66 736	2.5% 1/2/2030 Fannie Mae Pool 'AS4688'	5,866	0.00
000 212,020	3.5% 1/4/2042	228,897	0.18	000 00,700	2.5% 1/3/2030	69,051	0.05
USD 171,761	Fannie Mae Pool 'AL1899' 5% 1/6/2026	181,540	0.14	USD 41,614	Fannie Mae Pool 'AS5548' 2.5% 1/8/2030	42,883	0.03
USD 11,180	Fannie Mae Pool 'AL2168'	161,540	0.14	USD 53,398	Fannie Mae Pool 'AS5614'	42,003	0.03
	3.5% 1/6/2042	12,113	0.01	· · .	2.5% 1/8/2030	55,251	0.04
USD 45,769	Fannie Mae Pool 'AL2242' 4% 1/8/2042	49,470	0.04	USD 21,351	Fannie Mae Pool 'AS5622' 3% 1/8/2030	22,350	0.02
USD 110,631	Fannie Mae Pool 'AL2629'	40,470	0.04	USD 89,594	Fannie Mae Pool 'AS5786'	22,000	0.02
1100 04 000	5% 1/6/2039	124,748	0.10	1105 44 004	2.5% 1/9/2030	92,328	0.07
USD 84,963	Fannie Mae Pool 'AL2935' 3.5% 1/2/2043	91,592	0.07	USD 11,621	Fannie Mae Pool 'AS6233' 4.5% 1/11/2045	12,631	0.01
USD 463,892	Fannie Mae Pool 'AL4244'			USD 7,189	Fannie Mae Pool 'AS7320'		
LICD 15 470	4% 1/7/2042	510,239	0.40	1160 40 000	2.5% 1/6/2031	7,439	0.01
050 15,479	Fannie Mae Pool 'AL5304' 5.5% 1/3/2040	17,795	0.01	050 40,023	Fannie Mae Pool 'AS7605' 2.5% 1/7/2031	50,519	0.04
USD 37,290	Fannie Mae Pool 'AL6761'			USD 17,888	Fannie Mae Pool 'AS8009'		
USD 40 747	3% 1/5/2030 Fannie Mae Pool 'AL7139'	39,050	0.03	1160 81 303	2.5% 1/10/2031 Fannie Mae Pool 'AS8193'	18,436	0.01
03D 49,747	3% 1/7/2030	52,073	0.04	030 01,293	2.5% 1/10/2031	83,778	0.07
USD 68,131	Fannie Mae Pool 'AL7167'			USD 42,359	Fannie Mae Pool 'AS8195'		
USD 1 164 136	4% 1/1/2041 Fannie Mae Pool 'AL9078'	73,882	0.06	USD 121 047	2.5% 1/10/2031 Fannie Mae Pool 'AS8208'	43,887	0.03
002 1,101,100	3.5% 1/6/2046	1,256,451	0.99	005 121,011	2.5% 1/10/2031	125,254	0.10
USD 19,789	Fannie Mae Pool 'AL9227'	20.722	0.00	USD 47,271	Fannie Mae Pool 'AS8240'	40.042	0.04
USD 174,163	3% 1/10/2036 Fannie Mae Pool 'AL9600'	20,723	0.02	USD 14,515	2.5% 1/11/2031 Fannie Mae Pool 'AS8241'	48,913	0.04
	3.5% 1/1/2044	187,078	0.15		2.5% 1/11/2031	14,958	0.01
USD 47,379	Fannie Mae Pool 'AO0292' 3.5% 1/4/2042	51,078	0.04	USD 150,696	Fannie Mae Pool 'AS8251' 2% 1/11/2031	152,886	0.12
USD 61,394	Fannie Mae Pool 'AO0763'	01,070	0.04	USD 9,889	Fannie Mae Pool 'AS8291'	102,000	0.12
1160 8 003	4% 1/4/2042	66,497	0.05	1100 146 030	2% 1/11/2031	10,033	0.01
050 6,992	Fannie Mae Pool 'AO2881' 3.5% 1/5/2042	9,572	0.01	050 146,936	Fannie Mae Pool 'AS8348' 3% 1/11/2036	154,500	0.12
USD 72,578	Fannie Mae Pool 'AO2974'			USD 58,927	Fannie Mae Pool 'AS8349'		
USD 9 211	3.5% 1/5/2042 Fannie Mae Pool 'AO3048'	78,638	0.06	USD 171 487	3% 1/11/2036 Fannie Mae Pool 'AS8553'	61,742	0.05
000 0,211	3.5% 1/6/2042	9,805	0.01	000 171,407	3% 1/12/2036	180,947	0.14
USD 29,255	Fannie Mae Pool 'AO7152'	04.000	0.00	USD 42,193	Fannie Mae Pool 'AS9321'	40.744	0.00
USD 20.266	3.5% 1/8/2042 Fannie Mae Pool 'AO9707'	31,028	0.02	USD 42.273	2.5% 1/3/2032 Fannie Mae Pool 'AT2037'	43,714	0.03
	3.5% 1/7/2042	21,574	0.02		3% 1/4/2043	44,037	0.03
USD 20,163	Fannie Mae Pool 'AP5205' 2.5% 1/9/2027	20,696	0.02	USD 132,536	Fannie Mae Pool 'AT2040' 3% 1/4/2043	138,147	0.11
USD 33,726	Fannie Mae Pool 'AQ7127'	20,090	0.02	USD 51,945	Fannie Mae Pool 'AT2043'	130,147	0.11
1100 0 000	3.5% 1/12/2042	35,757	0.03	1105 40 055	3% 1/4/2043	54,144	0.04
USD 9,292	Fannie Mae Pool 'AQ7965' 3.5% 1/11/2027	9,716	0.01	USD 40,855	Fannie Mae Pool 'AT6144' 4% 1/5/2042	45,037	0.04
USD 58,035	Fannie Mae Pool 'AR7568'	0,1.10	0.01	USD 399,673	Fannie Mae Pool 'AV1821'	.0,00.	0.0.
LISD 07 170	3% 1/3/2043 Fannie Mae Pool 'AR7576'	60,456	0.05	1160 40 300	3.5% 1/12/2028 Fannie Mae Pool 'AV2859'	423,629	0.34
030 97,176	3% 1/3/2043	101,293	0.08	03D 40,206	3.5% 1/12/2028	42,614	0.03
USD 88,178	Fannie Mae Pool 'AR8630'			USD 35,170	Fannie Mae Pool 'AV2869'		
USD 125 250	3% 1/4/2043 Fannie Mae Pool 'AR9218'	91,911	0.07	USD 284 284	3.5% 1/12/2028 Fannie Mae Pool 'AV5420'	37,169	0.03
005 120,200	3% 1/3/2043	130,553	0.10	000 201,201	5% 1/1/2044	315,256	0.25
USD 47,820	Fannie Mae Pool 'AS0190'	40 E44	0.04	USD 56,284	Fannie Mae Pool 'AV6577'	61 605	0.05
USD 464,379	2.5% 1/8/2028 Fannie Mae Pool 'AS0496'	49,541	0.04	USD 62,907	4% 1/3/2044 Fannie Mae Pool 'AV8736'	61,695	0.05
	3% 1/9/2028	483,114	0.38		5% 1/3/2044	69,866	0.06
USD 75,334	Fannie Mae Pool 'AS1767' 4% 1/2/2044	81,855	0.06	USD 108,927	Fannie Mae Pool 'AV9273' 3.5% 1/2/2029	114,416	0.09
	.,	31,000	3.00		2.070	,	0.00

	vestments 23 i ebit	Market	% of			Market	% of
Holding	Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	Net Assets
USD 121,547	Fannie Mae Pool 'AW1141'			USD 56,424	Fannie Mae Pool 'BK3988'		
USD 40,733	3% 1/2/2029 Fannie Mae Pool 'AW1310'	125,617	0.10	USD 39,875	4.5% 1/5/2048 Fannie Mae Pool 'BK4471'	60,683	0.05
	3.5% 1/7/2044 Fannie Mae Pool 'AW3139'	43,903	0.03		4.5% 1/7/2048	43,977	0.03
	4% 1/5/2039	14,082	0.01	·	Fannie Mae Pool 'BK6737' 4.5% 1/7/2048	36,683	0.03
USD 99,480	Fannie Mae Pool 'AW8154' 3.5% 1/1/2042	105,899	0.08	USD 35,041	Fannie Mae Pool 'BM1595' 2.5% 1/3/2031	35,946	0.03
USD 16,225	Fannie Mae Pool 'AX3298' 3% 1/8/2030	16,991	0.01	USD 23,863	Fannie Mae Pool 'BM1619' 4% 1/8/2047	25,835	0.02
USD 1,677	Fannie Mae Pool 'AX9372'			USD 152,584	Fannie Mae Pool 'BM3031'	,	
USD 14,521	4% 1/12/2044 Fannie Mae Pool 'AX9700'	1,845	0.00	USD 209,530	3% 1/7/2043 Fannie Mae Pool 'BM3054'	161,248	0.13
USD 25 608	3% 1/7/2030 Fannie Mae Pool 'AY0828'	15,104	0.01	USD 20 281	2% 1/11/2031 Fannie Mae Pool 'BM3403'	212,573	0.17
	2.5% 1/5/2030	26,531	0.02		2.5% 1/2/2030	20,861	0.02
USD 53,889	Fannie Mae Pool 'AY3416' 2.5% 1/4/2030	55,758	0.04	USD 15,540	Fannie Mae Pool 'BM3501' 3% 1/4/2032	16,097	0.01
USD 21,507	Fannie Mae Pool 'AY4688' 4% 1/8/2031	22,615	0.02	USD 61,516	Fannie Mae Pool 'BM3552' 2.5% 1/8/2030	63,596	0.05
USD 28,152	Fannie Mae Pool 'AY4707'			USD 79,717	Fannie Mae Pool 'BM3762'	•	
USD 24,939	4% 1/8/2031 Fannie Mae Pool 'AZ2170'	30,321	0.02	USD 478,804	4% 1/4/2048 Fannie Mae Pool 'BM3846'	88,323	0.07
USD 10 986	2.5% 1/7/2030 Fannie Mae Pool 'AZ2297'	25,804	0.02	USD 1 404 879	4.5% 1/4/2048 Fannie Mae Pool 'BM3987'	538,035	0.43
	3% 1/7/2030	11,456	0.01		2.5% 1/6/2032 Fannie Mae Pool 'CA2404'	1,441,883	1.14
	Fannie Mae Pool 'AZ7833' 3% 1/8/2030	17,240	0.01	,	4% 1/10/2033	160,773	0.13
USD 39,203	Fannie Mae Pool 'AZ9243' 4% 1/10/2045	42,456	0.03	USD 100,985	Fannie Mae Pool 'CA2406' 4% 1/10/2033	107,379	0.09
USD 60,888	Fannie Mae Pool 'BA2924' 4% 1/12/2045	65,547	0.05	USD 153,060	Fannie Mae Pool 'CA2408' 4% 1/10/2033	165,347	0.13
USD 7,062	Fannie Mae Pool 'BC2628'			USD 3,266,461	Fannie Mae Pool 'CA3944'		
USD 1,268	2.5% 1/11/2031 Fannie Mae Pool 'BC2629'	7,317	0.01	USD 1,010,001	4% 1/8/2049 Fannie Mae Pool 'CA4023'	3,512,023	2.78
USD 2 016	2.5% 1/11/2031 Fannie Mae Pool 'BC2631'	1,312	0.00	USD 744 580	3.5% 1/8/2049 Fannie Mae Pool 'CA5065'	1,094,680	0.87
	2.5% 1/11/2031	2,075	0.00		3% 1/1/2035	778,816	0.62
050 7,825	Fannie Mae Pool 'BC2777' 2.5% 1/8/2031	8,047	0.01	05D 842,900	Fannie Mae Pool 'CA5071' 3% 1/1/2035	879,801	0.70
USD 68,099	Fannie Mae Pool 'BC2837' 4.5% 1/9/2046	77,348	0.06	USD 867,258	Fannie Mae Pool 'FM1660' 3% 1/8/2032	906,271	0.72
USD 50,067	Fannie Mae Pool 'BC9040' 2% 1/11/2031	50,795	0.04	USD 202,195	Fannie Mae Pool 'FM1680' 2.5% 1/12/2033	207,485	0.16
USD 47,456	Fannie Mae Pool 'BD3933'	,		USD 370,363	Fannie Mae Pool 'FM1849'	,	
USD 259,218	4% 1/8/2046 Fannie Mae Pool 'BE1896'	52,636	0.04	USD 31,790	3.5% 1/12/2033 Fannie Mae Pool 'MA2774'	388,423	0.31
USD 39 635	3% 1/12/2036 Fannie Mae Pool 'BE4913'	271,441	0.21	USD 42 155	2% 1/10/2031 Fannie Mae Pool 'MA2845'	32,252	0.03
	3.5% 1/1/2047	42,137	0.03		2% 1/12/2031	42,767	0.03
USD 605,633	Fannie Mae Pool 'BF0154' 3.5% 1/11/2046	638,415	0.51	USD 139,578	Fannie Mae Pool 'MA3188' 3% 1/11/2032	144,714	0.11
USD 38,728	Fannie Mae Pool 'BH7993' 4.5% 1/9/2047	42,120	0.03	USD 33,823	Fannie Mae Pool 'MA3687' 4% 1/6/2049	35,534	0.03
USD 31,307	Fannie Mae Pool 'BH8026'			USD 50,828	Fannie Mae REMICS 'Series		
USD 69,302	4.5% 1/10/2047 Fannie Mae Pool 'BH8027'	34,603	0.03	USD 1,734,870	2016-78 CS' FRN 25/5/2039 Fannie Mae REMICS 'Series	9,601	0.01
USD 24.423	4.5% 1/10/2047 Fannie Mae Pool 'BJ3177'	75,128	0.06	USD 255.423	2015-66 AS' FRN 25/9/2045 Fannie Mae REMICS 'Series	312,311	0.25
•	4.5% 1/11/2047	26,552	0.02		2016-60 SD' FRN 25/9/2046 Fannie Mae REMICS 'Series	48,548	0.04
	Fannie Mae Pool 'BJ3218' 4.5% 1/12/2047	33,826	0.03	,,,,,,	2016-81 CS' FRN 25/11/2046	345,718	0.27
USD 58,343	Fannie Mae Pool 'BJ6316' 4.5% 1/2/2048	63,147	0.05	USD 987,927	Fannie Mae REMICS 'Series 2019-25 SA' FRN 25/6/2049	209,867	0.17
USD 281,481	Fannie Mae Pool 'BJ8417' 3.5% 1/8/2049	297,183	0.24	USD 880,227	Fannie Mae REMICS 'Series 2019-35 SA' FRN 25/7/2049	163,479	0.13
USD 50,981	Fannie Mae Pool 'BJ9437'			USD 469,929	Fannie Mae REMICS 'Series		
USD 61,460	4.5% 1/3/2048 Fannie Mae Pool 'BJ9480'	54,968	0.04	USD 693,685	2019-39 LF' FRN 25/8/2049 Fannie Mae REMICS 'Series	469,291	0.37
	4.5% 1/3/2048	66,603	0.05		2013-10 Pl' 3% 25/2/2043	60,261	0.05

	Description	Market Value	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
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USD 177,465	Fannie Mae REMICS 'Series	00.000	0.00	USD 2,362	Freddie Mac Gold Pool	0.000	0.00
LICD 450 000	2018-63 IO' 3% 25/9/2048	20,889	0.02	LICD 70 400	'G06840' 6% 1/5/2040 Freddie Mac Gold Pool	2,692	0.00
USD 450,000	Fannie Mae REMICS 'Series 2017-76 PB' 3% 25/10/2057	492,113	0.39	050 73,192	'G06885' 3.5% 1/12/2041	79,339	0.06
USD 200 000	Fannie Mae REMICS 'Series	492,113	0.39	USD 56 510	Freddie Mac Gold Pool	19,339	0.00
03D 200,000	2013-81 YK' 4% 25/8/2043	238,782	0.19	030 30,310	'G06963' 4% 1/2/2042	61,106	0.05
USD 3.908	Fannie Mae REMICS 'Series	200,702	0.10	USD 100.811	Freddie Mac Gold Pool	01,100	0.00
,	2010-134 KZ' 4.5%				'G08737' 3% 1/12/2046	104,720	0.08
	25/12/2040	4,356	0.00	USD 538,171	Freddie Mac Gold Pool		
USD 81,907	Fannie Mae REMICS 'Series				'G08750' 3% 1/3/2047	558,960	0.44
	2011-131 LZ' 4.5%			USD 8,541	Freddie Mac Gold Pool		
1100 004 004	25/12/2041	91,248	0.07	1100.0.500	'G12601' 5% 1/2/2022	9,030	0.01
USD 824,061	Fannie Mae REMICS 'Series	120 601	0.11	USD 6,502	Freddie Mac Gold Pool 'G12633' 5% 1/4/2022	6 690	0.01
USD 11 605	2017-68 IE' 4.5% 25/9/2047 Freddie Mac Gold Pool	139,601	0.11	115D 122 008	Freddie Mac Gold Pool	6,689	0.01
000 11,000	'A49323' 6% 1/6/2036	13,602	0.01	000 122,990	'G15520' 3% 1/7/2030	128,449	0.10
USD 40.893	Freddie Mac Gold Pool	.0,002	0.0.	USD 26.375	Freddie Mac Gold Pool	0,	0.10
.,	'A56155' 6% 1/12/2036	47,818	0.04		'G15601' 2.5% 1/1/2029	27,336	0.02
USD 20,812	Freddie Mac Gold Pool			USD 6,928	Freddie Mac Gold Pool		
	'A58057' 6% 1/3/2037	23,536	0.02		'G18327' 4.5% 1/10/2024	7,268	0.01
USD 34,688	Freddie Mac Gold Pool			USD 267,512	Freddie Mac Gold Pool		
1100 = 010	'A61985' 6% 1/6/2037	40,363	0.03	1100 007 000	'G60018' 4.5% 1/12/2043	295,262	0.23
USD 7,819	Freddie Mac Gold Pool	9,134	0.01	USD 287,629	Freddie Mac Gold Pool 'G60138' 3.5% 1/8/2045	211 722	0.25
LISD 12 422	'A66777' 6% 1/10/2037 Freddie Mac Gold Pool	9,134	0.01	USD 951 462	Freddie Mac Gold Pool	311,732	0.23
000 12,422	'A67449' 6% 1/11/2037	14,115	0.01	000 001,402	'G60888' 3.5% 1/12/2044	1,009,328	0.80
USD 67,108	Freddie Mac Gold Pool 'A76211'	,		USD 813,484	Freddie Mac Gold Pool	.,,	
	6% 1/4/2038	75,457	0.06	·	'G61047' 4.5% 1/7/2047	899,508	0.71
USD 5,689	Freddie Mac Gold Pool			USD 75,500	Freddie Mac Gold Pool		
	'A79025' 6% 1/7/2038	6,616	0.01		'G61177' 3% 1/8/2043	79,474	0.06
USD 5,811	Freddie Mac Gold Pool	0.545	0.04	USD 54,458	Freddie Mac Gold Pool 'J31418'	55.010	0.04
1160 36 434	'A84162' 6% 1/1/2039 Freddie Mac Gold Pool	6,517	0.01	LISD 107 470	2.5% 1/5/2030 Freddie Mac Gold Pool 'J31689'	55,812	0.04
030 30,424	'A90196' 4.5% 1/12/2039	40,094	0.03	030 107,479	3% 1/5/2030	112,613	0.09
USD 42,634	Freddie Mac Gold Pool	.0,00	0.00	USD 16,461	Freddie Mac Gold Pool 'J32181'	,	0.00
	'A93534' 4% 1/8/2040	46,104	0.04	·	3% 1/7/2030	17,247	0.01
USD 22,823	Freddie Mac Gold Pool			USD 22,049	Freddie Mac Gold Pool 'J32204'		
	'C03466' 5.5% 1/3/2040	26,147	0.02		2.5% 1/7/2030	22,730	0.02
USD 199,811	Freddie Mac Gold Pool	211 000	0.17	USD 20,941	Freddie Mac Gold Pool 'J32209'	24 675	0.00
USD 92 227	'C03608' 3.5% 1/12/2040 Freddie Mac Gold Pool	211,898	0.17	USD 9 972	2.5% 1/7/2030 Freddie Mac Gold Pool 'J32491'	21,675	0.02
000 02,227	'C03811' 3.5% 1/4/2042	99,972	0.08	005 0,012	2.5% 1/7/2030	10,266	0.01
USD 178,537	Freddie Mac Gold Pool	,-		USD 3,036	Freddie Mac Gold Pool	-,	
	'C03815' 3.5% 1/3/2042	190,102	0.15		'Q00093' 4% 1/4/2041	3,285	0.00
USD 1,174,879	Freddie Mac Gold Pool			USD 105,596	Freddie Mac Gold Pool		
1100.0045	'C04320' 3% 1/12/2042	1,232,785	0.98	1100 404 045	'Q00804' 4.5% 1/5/2041	115,908	0.09
USD 2,045	Freddie Mac Gold Pool 'C91195' 5.5% 1/7/2028	2,223	0.00	050 121,045	Freddie Mac Gold Pool 'Q00959' 4.5% 1/5/2041	133,721	0.11
USD 24 569	Freddie Mac Gold Pool	2,223	0.00	USD 34 084	Freddie Mac Gold Pool	133,721	0.11
	'C91239' 4.5% 1/3/2029	26,232	0.02		'Q04022' 4% 1/10/2041	37,206	0.03
USD 87,500	Freddie Mac Gold Pool			USD 105,892	Freddie Mac Gold Pool		
	'C91324' 4.5% 1/8/2030	94,619	0.07		'Q09897' 3.5% 1/8/2042	115,433	0.09
USD 58,669	Freddie Mac Gold Pool	07.000	0.05	USD 64,834	Freddie Mac Gold Pool	00.707	0.05
1160 3 838	'G03073' 5.5% 1/7/2037 Freddie Mac Gold Pool	67,292	0.05	118D 21 817	'Q11750' 3.5% 1/10/2042 Freddie Mac Gold Pool	68,797	0.05
03D 3,030	'G03339' 6% 1/8/2037	4,482	0.00	030 21,017	'Q11909' 3.5% 1/10/2042	23,201	0.02
USD 38,364	Freddie Mac Gold Pool	.,	0.00	USD 35,412	Freddie Mac Gold Pool	20,20.	0.02
	'G04692' 5.5% 1/2/2035	43,833	0.03		'Q12162' 3.5% 1/8/2042	38,062	0.03
USD 6,717	Freddie Mac Gold Pool			USD 103,780	Freddie Mac Gold Pool		
1100 100 100	'G05029' 6% 1/9/2038	7,853	0.01	1100 40 445	'Q14866' 3% 1/1/2043	108,415	0.09
USD 102,463	Freddie Mac Gold Pool 'G05098' 6% 1/12/2038	116,377	0.09	USD 48,445	Freddie Mac Gold Pool 'Q16403' 3% 1/3/2043	50,469	0.04
USD 7 448	Freddie Mac Gold Pool	110,577	0.09	LISD 244 202	Freddie Mac Gold Pool	30,409	0.04
000 1,440	'G05352' 6% 1/2/2039	8,657	0.01	000 244,202	'Q16673' 3% 1/3/2043	254,506	0.20
USD 7,775	Freddie Mac Gold Pool	2,021		USD 807,140	Freddie Mac Gold Pool		
	'G05813' 6% 1/12/2039	9,062	0.01		'Q21962' 5% 1/9/2043	893,350	0.71
USD 22,227	Freddie Mac Gold Pool			USD 45,350	Freddie Mac Gold Pool	46.555	
1160 3 030 400	'G06409' 6% 1/11/2039 Freddie Mac Gold Pool	26,097	0.02	1160 33 243	'Q25643' 4% 1/4/2044 Freddie Mac Gold Pool	49,660	0.04
030 2,020,109	'G06500' 4% 1/4/2041	2,187,142	1.73	030 32,342	'Q37955' 4% 1/12/2045	35,260	0.03
		_,,	0			33,200	0.00
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Holdina	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	•	(002)		·	·	(002)	
USD 733,431	Freddie Mac Gold Pool 'Q41070' 3% 1/6/2046	763,757	0.60	USD 20,831	Ginnie Mae I Pool '694628' 6.5% 15/10/2038	29,246	0.02
USD 69,389	Freddie Mac Gold Pool	100,101	0.00	USD 51,207	Ginnie Mae I Pool '697656'	20,240	0.02
	'U70060' 3% 1/9/2027	71,706	0.06		6.5% 15/10/2038	58,284	0.05
USD 36,087	Freddie Mac Gold Pool	07.005	0.00	USD 567	Ginnie Mae I Pool '697713'	242	0.00
HSD 20 732	'U79018' 3% 1/7/2028 Freddie Mac Gold Pool	37,295	0.03	LISD 181 600	6.5% 15/12/2038 Ginnie Mae I Pool '737269'	610	0.00
000 23,702	'V60696' 3% 1/1/2030	31,048	0.02	000 101,000	4.5% 15/5/2040	198,750	0.16
USD 38,491	Freddie Mac Gold Pool	,		USD 88,580	Ginnie Mae I Pool '737271'	•	
1100 50 004	'V60724' 3% 1/1/2030	40,195	0.03	1100 407 050	4.5% 15/5/2040	96,952	0.08
050 50,081	Freddie Mac Gold Pool 'V60770' 2.5% 1/3/2030	51,906	0.04	USD 127,250	Ginnie Mae I Pool '745236' 4.5% 15/7/2040	139,347	0.11
USD 165,831	Freddie Mac Gold Pool	01,000	0.01	USD 107,145	Ginnie Mae I Pool '759138'	100,011	0.11
	'V60796' 2.5% 1/5/2030	170,728	0.14		4% 15/1/2041	115,068	0.09
USD 204,815	Freddie Mac Gold Pool	044.500	0.47	USD 71,715	Ginnie Mae I Pool '762838'	70.007	0.00
USD 128 258	'V60840' 3% 1/6/2030 Freddie Mac Gold Pool	214,500	0.17	USD 330 937	4% 15/3/2041 Ginnie Mae I Pool '783537'	76,997	0.06
000 120,200	'V60886' 2.5% 1/8/2030	132,755	0.11	000 000,007	5% 15/7/2037	371,510	0.29
USD 101,890	Freddie Mac Gold Pool			USD 393,487	Ginnie Mae I Pool '783538'		
1100 04 040	'V60902' 2.5% 1/8/2030	105,462	0.08	1100 400 044	5% 15/12/2034	440,203	0.35
USD 94,249	Freddie Mac Gold Pool 'V60903' 2.5% 1/9/2030	97,162	0.08	USD 120,611	Ginnie Mae I Pool '783686' 5.5% 15/12/2040	137,527	0.11
USD 9,940	Freddie Mac Gold Pool	37,102	0.00	USD 188,434	Ginnie Mae I Pool '784439'	101,021	0.11
	'V60905' 2.5% 1/7/2030	10,182	0.01		3% 15/2/2045	193,873	0.15
USD 227,558	Freddie Mac Gold Pool	040 575	0.40	USD 113,784	Ginnie Mae I Pool 'AB1627'	100.050	0.40
USD 133 429	'V84655' 4.5% 1/9/2048 Freddie Mac Pool 'SD7508'	243,575	0.19	USD 104 646	3.5% 15/9/2042 Ginnie Mae I Pool 'AB1647'	120,250	0.10
000 100, 120	3.5% 1/10/2049	142,254	0.11	000 104,040	3.5% 15/9/2042	111,392	0.09
USD 11,034	Freddie Mac Pool 'SD8003'			USD 22,788	Ginnie Mae II Pool '4292'		
LICD 0 240 400	4% 1/7/2049	11,587	0.01	1100 0 040	6.5% 20/11/2038	27,306	0.02
USD 9,210,469	Freddie Mac Pool 'SD8030' 3% 1/12/2049	9,450,971	7.48	USD 2,916	Ginnie Mae II Pool '4422' 4% 20/4/2039	3,127	0.00
USD 412,820	Freddie Mac REMICS 'Series	0,100,071	7.10	USD 19,367	Ginnie Mae II Pool '4494'	0,121	0.00
	4901 BF' FRN 25/7/2049	411,120	0.33		4% 20/7/2039	20,766	0.02
USD 1,198,795	Freddie Mac REMICS 'Series	225 444	0.40	USD 576,721	Ginnie Mae II Pool '4559'	044.200	0.54
USD 1 994 296	4901 CS' FRN 25/7/2049 Freddie Mac REMICS 'Series	225,444	0.18	USD 10 735	5% 20/10/2039 Ginnie Mae II Pool '4598'	644,386	0.51
332 1,00 1,200	4941 SH' FRN 25/12/2049	413,943	0.33	332 13,133	4.5% 20/12/2039	11,674	0.01
USD 500,000	Freddie Mac REMICS 'Series			USD 13,446	Ginnie Mae II Pool '4617'		
LISD 110 037	4384 LB' 3.5% 15/8/2043 Freddie Mac REMICS 'Series	543,565	0.43	LISD 10 504	4.5% 20/1/2040 Ginnie Mae II Pool '4636'	14,623	0.01
030 119,037	3745 ZA' 4% 15/10/2040	137,565	0.11	03D 10,394	4.5% 20/2/2040	11,522	0.01
USD 224,958	Freddie Mac REMICS 'Series	,		USD 722	Ginnie Mae II Pool '4696'	,-	
1100 000 000	3780 ZA' 4% 15/12/2040	260,568	0.21	1100 45 050	4.5% 20/5/2040	785	0.00
USD 300,000	Freddie Mac REMICS 'Series 3960 PL' 4% 15/11/2041	344,323	0.27	USD 15,652	Ginnie Mae II Pool '4718' 6.5% 20/6/2040	18,319	0.01
USD 309,339	Freddie Mac REMICS 'Series	344,323	0.21	USD 3,543	Ginnie Mae II Pool '4746'	10,519	0.01
	4398 ZX' 4% 15/9/2054	372,614	0.29		4.5% 20/7/2040	3,853	0.00
USD 34,179,405	FREMF 2015-K718 Mortgage			USD 28,529	Ginnie Mae II Pool '4771'	24.024	0.00
	Trust 'Series 2015-K718 X2A' '144A' FRN 25/2/2048	47,779	0.04	USD 4 994	4.5% 20/8/2040 Ginnie Mae II Pool '4800'	31,024	0.02
USD 362,078	FRESB 2019-SB60 Mortgage	,	0.0 .	.,,,,,,	4% 20/9/2040	5,354	0.00
	Trust 'Series 2019-SB60			USD 159,953	Ginnie Mae II Pool '4833'		
1160 334 031	A10F' FRN 25/1/2029 Ginnie Mae I Pool '550648'	388,681	0.31	LISD 6 067	4% 20/10/2040 Ginnie Mae II Pool '4834'	171,499	0.14
03D 234,031	5% 15/9/2035	261,836	0.21	030 0,007	4.5% 20/10/2040	6,599	0.01
USD 102,785	Ginnie Mae I Pool '553461'	,		USD 677,981	Ginnie Mae II Pool '4853'	-,	
1100.000	3.5% 15/1/2042	108,682	0.09	1100 107 050	4% 20/11/2040	726,902	0.58
USD 298	Ginnie Mae I Pool '651882' 6.5% 15/9/2036	325	0.00	USD 127,856	Ginnie Mae II Pool '4882' 4% 20/12/2040	137,092	0.11
USD 1,045	Ginnie Mae I Pool '660623'	020	0.00	USD 109,563	Ginnie Mae II Pool '4922'	107,002	0.11
	6.5% 15/9/2036	1,225	0.00		4% 20/1/2041	117,472	0.09
USD 32,860	Ginnie Mae I Pool '677019'	20.007	0.00	USD 4,447	Ginnie Mae II Pool '4945'	4 700	0.00
USD 113 775	6.5% 15/5/2038 Ginnie Mae I Pool '677100'	36,297	0.03	USD 534 578	4% 20/2/2041 Ginnie Mae II Pool '783311'	4,769	0.00
000 110,770	5.5% 15/7/2038	129,795	0.10	335 304,070	5.5% 20/5/2041	600,617	0.48
USD 72,721	Ginnie Mae I Pool '686059'			USD 136,548	Ginnie Mae II Pool '783393'		
LIOD 04 040	6.5% 15/5/2038 Cippia Mag J Bool (688160)	83,481	0.07	LICD 400 400	6.5% 20/2/2041 Cippio Mao II Bool (783500)	160,633	0.13
USD 34,019	Ginnie Mae I Pool '688160' 6.5% 15/12/2038	39,464	0.03	USD 430,463	Ginnie Mae II Pool '783590' 4.5% 20/6/2041	468,185	0.37
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Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
	Ginnie Mae II Pool 'Al4166'	(** /			•	(	
,	4% 20/8/2044 Ginnie Mae II Pool 'Al4167'	11,290	0.01	030 300,610	Government National Mortgage Association 'Series 2019-89 FH' FRN 20/7/2049	560,470	0.44
	4% 20/8/2044 Ginnie Mae II Pool 'AJ2723'	12,668	0.01	USD 1,992,183	Government National Mortgage Association 'Series 2017-44	000,470	0.44
	4% 20/8/2044 Ginnie Mae II Pool 'AJ4687'	11,006	0.01	USD 5,695,585	IO' FRN 17/4/2051 Government National Mortgage	109,332	0.09
USD 26,114	4% 20/8/2044 Ginnie Mae II Pool 'AQ0542'	17,967	0.01		Association 'Series 2017-53 IO' FRN 16/11/2056	310,270	0.25
USD 50,905	4% 20/10/2046 Ginnie Mae II Pool 'AX4341'	27,738	0.02	USD 3,478,011	Government National Mortgage Association 'Series 2017-72		
USD 55,513	3.5% 20/10/2046 Ginnie Mae II Pool 'AX4342'	53,907	0.04	USD 2,271,863	IO' FRN 16/4/2057 Government National Mortgage	205,837	0.16
USD 44,950	3.5% 20/10/2046 Ginnie Mae II Pool 'AX4343'	59,588	0.05	1100 4 057 474	Association 'Series 2016-67 IO' FRN 16/7/2057	164,675	0.13
USD 121,031	3.5% 20/10/2046 Ginnie Mae II Pool 'AX4344'	47,930 128,712	0.04	USD 1,657,471	Government National Mortgage Association 'Series 2017-64 IO' FRN 16/11/2057	101 765	0.08
USD 93,161	3.5% 20/10/2046 Ginnie Mae II Pool 'AX4345' 3.5% 20/10/2046	98,380	0.10	USD 4,688,649	Government National Mortgage Association 'Series 2016-45	101,765	0.06
USD 55,028	Ginnie Mae II Pool 'MA0023' 4% 20/4/2042	58,868	0.05	USD 8 894 796	IO' FRN 16/2/2058 Government National Mortgage	317,366	0.25
USD 104,793	Ginnie Mae II Pool 'MA0934' 3.5% 20/4/2043	110,980	0.09	000 1,700	Association 'Series 2016-151 IO' FRN 16/6/2058	675,218	0.53
USD 72,067	Ginnie Mae II Pool 'MA1012' 3.5% 20/5/2043	76,101	0.06	USD 1,847,172	Government National Mortgage Association 'Series 2017-30		
USD 398,947	Ginnie Mae II Pool 'MA1601' 4% 20/1/2044	427,665	0.34	USD 5,065,885	IO' FRN 16/8/2058 Government National Mortgage	103,012	0.08
USD 11,831	Ginnie Mae II Pool 'MA1997' 4.5% 20/6/2044	12,807	0.01		Association 'Series 2017-127 IO' FRN 16/2/2059	311,147	0.25
	Ginnie Mae II Pool 'MA2076' 5% 20/7/2044	39,797	0.03	USD 1,341,382	Government National Mortgage Association 'Series 2017-61		
	Ginnie Mae II Pool 'MA2753' 3% 20/4/2045	502,811	0.40	USD 3,380,672	IO' FRN 16/5/2059 Government National Mortgage	89,772	0.07
	Ginnie Mae II Pool 'MA2826' 3.5% 20/5/2045	191,238	0.15		Association 'Series 2017-171 IO' FRN 16/9/2059	210,913	0.17
	Ginnie Mae II Pool 'MA3172' 3% 20/10/2045	152,514	0.12	USD 100,000	Association 'Series 2016-123	111 000	0.00
	Ginnie Mae II Pool 'MA3662' 3% 20/5/2046	20,023	0.02	USD 17,851	LM' 3% 20/9/2046 Government National Mortgage	111,309	0.09
,	Ginnie Mae II Pool 'MA4384' 4.5% 20/4/2047	209,512	0.17	USD 72 654	Association 'Series 2014-113 NI' 5% 20/7/2044	3,136	0.00
	Ginnie Mae II Pool 'MA4511' 4% 20/6/2047 Ginnie Mae II Pool 'MA4838'	287,096	0.23	050 73,651	Government National Mortgage Association 'Series 2018-89 Cl' 5% 20/12/2047	15,310	0.01
	4% 20/11/2047 Ginnie Mae II Pool 'MA4901'	239,975	0.19	USD 116,412	Government National Mortgage Association 'Series 2009-122	13,310	0.01
	4% 20/12/2047 Ginnie Mae II Pool 'MA5818'	120,088	0.10	USD 350 000	PY' 6% 20/12/2039 IMT Trust 2017-APTS 'Series	132,390	0.10
	4.5% 20/3/2049 Ginnie Mae II Pool 'MA5877'	766,617	0.61	232 000,000	2017-APTS AFX' '144A' FRN 15/6/2034	371,490	0.29
	4.5% 20/4/2049 Ginnie Mae II Pool 'MA6092'	693,978	0.55	USD 350,000	LCCM 2017-LC26 'Series 2017- LC26 ASB' '144A' 3.357%	,	
	4.5% 20/8/2049 Ginnie Mae II Pool 'MA6154'	5,303,944	4.20	USD 27,804	12/7/2050 LMREC 2016-CRE2 Inc 'Series	374,808	0.30
USD 144,637	3.5% 20/9/2049 Ginnie Mae II Pool 'MA6341'	4,070,554	3.22		2016-CRE2 A' '144A' FRN 24/11/2031	27,923	0.02
USD 8,609,280	4.5% 20/12/2049 Ginnie Mae II Pool 'MA6409'	153,517	0.12	USD 288,942	Progress Residential 2017- SFR1 Trust 'Series 2017-		
USD 1,348,000	3% 20/1/2050 Ginnie Mae II Pool 'MA6474'	8,861,263	7.01		SFR1 A' '144A' 2.768% 17/8/2034	293,571	0.23
USD 193,269	3% 20/2/2050 Government National Mortgage Association 'Series 2014-107	1,387,869	1.10	USD 211,352	Seasoned Credit Risk Transfer Trust Series 2018-2 3.5% 25/11/2057	221,963	0.18
USD 536,372	WX' FRN 20/7/2039 Government National Mortgage	225,303	0.18	USD 312,670	Seasoned Credit Risk Transfer Trust Series 2018-3 'Series	221,000	0.10
, - , -	Association 'Series 2019-21 FL' FRN 20/2/2049	537,004	0.43	USD 136,887	2018-3 MA' 3.5% 25/8/2057 Seasoned Credit Risk Transfer	327,942	0.26
					Trust Series 2019-2 'Series 2019-2 MA' 3.5% 25/8/2058	145,772	0.12

### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding Description	Market Value (USD)	% of Net Assets
USD 81,008	2018-THPT 'Series 2018-THL	04.004		USD 2,492,427 Wells Fargo Commercial Mortgage Trust 2018-C44		
1160 30 303 000	A' '144A' FRN 11/11/2034	81,021	0.06	'Series 2018-C44 XA' FRN 15/5/2051	120 010	0.10
USD 28,303,000	United States Treasury Bill 10/3/2020 (Zero Coupon)	28,290,017	22.39	15/5/2051	128,019	
USD 4,908,000		20,230,017	22.00		128,427,405	101.66
702 1,000,000	12/3/2020 (Zero Coupon)	4,905,352	3.88	Total Bonds	128,427,405	101.66
USD 635,000 USD 600.000	United States Treasury Bill 19/3/2020 (Zero Coupon)	634,470	0.50	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or		
	Indexed Bonds 0.25%			Dealt in on Another Regulated Market	128,427,405	101.66
USD 980,000	<b>,</b>	635,680	0.50	Total Portfolio	128,427,405	101.66
	Indexed Bonds 0.5%	4 000 050	0.00	Other Net Liabilities	(2,091,374)	(1.66)
USD 2,545,150	15/4/2024 Wells Fargo Commercial	1,033,258	0.82	Total Net Assets (USD)	126,336,031	100.00
252 2,010,100	Mortgage Trust 2017-C41 'Series 2017-C41 XA' FRN 15/11/2050	193,381	0.15			

# To Be Announced Securities Contracts as at 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets
TBA			
	United States		
USD 7,143,000	Fannie Mae or Freddie Mac		
	'2.5 3/20' 2.5% TBA	7,232,008	5.72
USD 424,000	Fannie Mae or Freddie Mac		
	'2.5 3/20' 2.5% TBA	433,242	0.34
USD 6,618,062	Fannie Mae or Freddie Mac		
	'3 3/20' 3% TBA	6,784,547	5.37
USD (1,162,000)			
1105 (0.000.000)	'3 4/20' 3% TBA	(1,190,193)	(0.94)
USD (3,063,000)		(0.400.707)	(0.50)
LIOD 4 740 070	'3 3/20' 3% TBA	(3,162,787)	(2.50)
USD 4,740,878	Fannie Mae or Freddie Mac '3.5 3/20' 3.5% TBA	4 005 000	2.00
USD 1,317,000	Fannie Mae or Freddie Mac	4,905,883	3.88
030 1,317,000	'3.5 3/20' 3.5% TBA	1,375,853	1.09
USD 22,624,000	Fannie Mae or Freddie Mac	1,373,033	1.05
00D 22,02 <del>4</del> ,000	'3.5 4/20' 3.5% TBA	23,410,987	18.53
USD (153,000)	*** ***** ****	25,410,307	10.00
(100,000)	'4 3/20' 4% TBA	(160,301)	(0.13)
		(100,001)	(21.0)

# To Be Announced Securities Contracts as at 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets
Holding	Description	(030)	Assets
USD 12,957,800	Fannie Mae or Freddie Mac		
	'4 4/20' 4% TBA	13,605,981	10.77
USD 33,000	Fannie Mae or Freddie Mac		
	'4 3/20' 4% TBA	34,645	0.03
USD 6,144,111	Fannie Mae or Freddie Mac		
	'4.5 3/20' 4.5% TBA	6,541,558	5.18
USD 1,492,000	Fannie Mae or Freddie Mac		
	'5 4/20' 5% TBA	1,608,415	1.27
USD (425,000)	Fannie Mae or Freddie Mac		
	'6 3/20' 6% TBA	(469,882)	(0.37)
USD 1,264,000	Ginnie Mae '2.5 3/20' 2.5% TBA	1,288,391	1.02
USD 69,000	Ginnie Mae '3 3/20' 3% TBA	70,951	0.06
USD 6,914,500	Ginnie Mae '3 4/20' 3% TBA	7,102,672	5.62
USD 5,530,524	Ginnie Mae '3.5 3/20' 3.5% TBA	5,713,579	4.52
USD 990,000	Ginnie Mae '4 3/20' 4% TBA	1,030,296	0.82
USD 3,170,000	Ginnie Mae '4 4/20' 4% TBA	3,302,793	2.61
USD (1,406,000)	Ginnie Mae '4.5 3/20' 4.5% TBA	(1,478,826)	(1.17)
USD (548,000)	Ginnie Mae '5 3/20' 5% TBA	(583,192)	(0.46)
Total TBA		77,396,620	61.26

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

#### Written Swaptions as at 29 February 2020

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
JSD (3,100,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised				
	Fund receives Floating USD LIBOR 3 Month BBA quarterly from				
	16/6/2020; and pays 1.66% Fixed semi-annually from 16/9/2020	Citibank	12/3/2020	(147,470)	(164,520)
SD (7,100,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised				
	Fund receives Floating USD LIBOR 3 Month BBA quarterly from				
	6/8/2020; and pays 1.89% Fixed semi-annually from 6/11/2020	Citibank	1/5/2020	(117,961)	(138,373)
al				(265,431)	(302,893)

### Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(6)	USD	90 Day Euro \$	March 2020	(5,000)
38	USD	US Treasury 10 Year Note (CBT)	June 2020	50,228
(1)	USD	US Ultra Bond (CBT)	June 2020	(8,647)
(4)	USD	US Long Bond (CBT)	June 2020	(13,921)
(6)	USD	90 Day Euro \$	June 2020	(8,416)
(11)	USD	US Treasury 2 Year Note (CBT)	June 2020	(11,810)
(15)	USD	US Ultra 10 Year Note	June 2020	(36,953)
(29)	USD	US Treasury 5 Year Note (CBT)	June 2020	(29,074)
(4)	USD	90 Day Euro \$	September 2020	(4,963)
22	USD	90 Day Euro \$	December 2020	22,550
(4)	USD	90 Day Euro \$	March 2021	(10,162)
(4)	USD	90 Day Euro \$	June 2021	(6,283)
Total				(62,451)

#### Swaps as at 29 February 2020

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 2,410,000	Fund receives Fixed 2.3745%; and pays Floating USD LIBOR 3 Month	Bank of America	3/5/2021	34.416	34,416
IRS	USD 1,600,000	Fund receives Fixed 0.0366%; and pays Floating USD LIBOR 3 Month	Bank of America	21/7/2022	25,006	25,006
IRS	USD 5,993,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.4935%	Bank of America	29/1/2023	(264,905)	(264,905)
IRS	USD 6,049,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.698%	Bank of America	6/2/2023	(304,107)	(304,107)
IRS	USD 1,200,000	Fund receives Fixed 2.601%; and pays Floating USD LIBOR 3 Month	Bank of America	7/2/2024	75,859	75,859
IRS	USD 2,900,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.7%	Bank of America	18/3/2024	(200,898)	(200,898)
IRS	USD 400,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.831%	Bank of America	21/12/2028	(59,034)	(59,034)
IRS	USD 600,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.618%	Bank of America	14/3/2029	(79,495)	(79,495)
IRS	USD 400,000	Fund receives Fixed 2.495%; and pays Floating USD LIBOR 3 Month	Bank of America	8/4/2029	48,921	48,921
IRS	USD 500,000	Fund receives Fixed 1.445%; and pays Floating USD LIBOR 3 Month	Bank of America	19/8/2029	15,639	15,639
IRS	USD 400,000	Fund receives Fixed 1.4695%; and pays Floating USD LIBOR 3 Month	Bank of America	9/9/2029	13,597	13,597
IRS	USD 300,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5855%	Bank of America	12/9/2029	(13,343)	(13,343)
IRS	USD 610,000	Fund receives Fixed 2.419%; and pays Floating USD LIBOR 3 Month	Credit Suisse	26/3/2029	70,451	70,451
Total					(637,893)	(637,893)

IRS: Interest Rate Swaps

### Written Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
(9)	Call	US Treasury 10 Year Note	Exchange Traded	USD 133.5	22/5/2020	(10,068)	(18,351)
(27)	Call	US Treasury 10 Year Note	Exchange Traded	USD 132.5	22/5/2020	(53,127)	(71,930)
Total						(63,195)	(90,281)

## **US Growth Fund**

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	rities and Money Market Inst k Exchange Listing or Dealt			16,676 33,296	Intuit Inc Intuitive Surgical Inc IQVIA Holdings Inc	10,294,173 8,754,567 4,591,518	2.28 1.94 1.02
COMMON STOCK	S (SHARES)				Keysight Technologies Inc Lowe's Cos Inc	4,680,664 6,851,091	1.04 1.52
	Canada				Mastercard Inc	20,037,164	4.44
6 387	Shopify Inc 'A'*	2,738,362	0.61	,	MercadoLibre Inc*	7,270,685	1.6
0,307	Shophy life A	2,730,302	0.01	,	Microsoft Corp	28,467,373	6.3
	Cayman Islands			1	Netflix Inc	15,103,949	3.3
50,299	Alibaba Group Holding Ltd ADR	10,078,914	2.23		NIKE Inc	7,544,973	1.6
	Netherlands				PayPal Holdings Inc	5,136,319	1.1
20.265	Airbus SE	2,356,426	0.52		Prologis Inc (Reit)	2,455,554	0.5
,	ASML Holding NV (NY Shares)*	9,954,915	2.21		Raytheon Co	4,248,889	0.9
	Ferrari NV*	2,028,326	0.45		Roper Technologies Inc	5,397,656	1.2
13,230	T CHAIT IVV				S&P Global Inc	11,617,290	2.5
		14,339,667	3.18	-,	salesforce.com Inc	12,850,167	2.8
	United States			34,220	SBA Communications	,,	
39.286	Adobe Inc	12,971,452	2.88		Corp (Reit) 'A'	8,945,792	1.9
27.009	Align Technology Inc	5,753,457	1.28	42,091	ServiceNow Inc	13,183,322	2.9
	Alphabet Inc 'A'	15,058,828	3.34	13,764	Sherwin-Williams Co/The	6,901,407	1.5
20,063	Amazon.com Inc	36,606,147	8.12	71,347	TransUnion	6,186,498	1.3
48,713	Analog Devices Inc	5,136,299	1.14	33,789	UnitedHealth Group Inc	8,411,096	1.8
	Apple Inc	9,036,748	2.00	30,871	Varian Medical Systems Inc	3,736,008	0.8
43,766	Autodesk Inc	7,714,633	1.71	28,056	Vertex Pharmaceuticals Inc	6,140,056	1.3
93,353	Ball Corp*	6,432,955	1.43	133,686	Visa Inc 'A'*	23,473,925	5.2
7,896	Biogen Inc	2,384,671	0.53	34,527	Waste Management Inc	3,766,205	0.8
59,914	Boston Scientific Corp	2,202,439	0.49	54,685	Zoetis Inc	7,019,913	1.5
27,408	Burlington Stores Inc	5,814,607	1.29			413,981,308	91.7
	CME Group Inc	8,746,305	1.94	Total Common Stocks	(Charas)		97.8
	Constellation Brands Inc 'A'	4,406,219	0.98	Total Common Stocks	s (Shares)	441,138,251	97.0
	CoStar Group Inc	11,699,988	2.59	Total Transferable Se	curities and Money		
,	Coupa Software Inc	2,914,411	0.65	Market Instruments A			
- , -	Domino's Pizza Inc	3,049,937	0.68	Official Stock Exchange			
,	Facebook Inc 'A'	14,025,019	3.11	Dealt in on Another R	egulated Market	441,138,251	97.8
	GoDaddy Inc 'A'	3,561,613	0.79	Total Portfolio		441,138,251	97.8
	Honeywell International Inc	2,209,613	0.49				
	Humana Inc	2,256,989	0.50	Other Net Assets		9,887,149	2.1
44,807	IAC/InterActiveCorp	8,932,724	1.98	Total Net Assets (USI	D)	451,025,400	100.0

<sup>\*</sup> All or a portion of this security represents a security on loan.

### US Growth Fund continued

# Open Forward Foreign Exchange Contracts as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedg	jed Share Cl	ass				-
EUR	19,986,162	USD	21,846,880	BNY Mellon	13/3/2020	87,106
USD	2,330,748	EUR	2,137,164	BNY Mellon	13/3/2020	(14,698)
Net unreal	ised apprecia	ition				72,408

### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Information Technology	38.17
Consumer Discretionary	17.57
Communication Services	11.78
Healthcare	11.37
Industrials	7.94
Financials	4.52
Materials	2.96
Real Estate	2.52
Consumer Staples	0.98
Other Net Assets	2.19
	100.00

# US Small & MidCap Opportunities Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
mamafamahla Caaw	sition and Manay Mankat kast	·		27.003	Flance Animal Health Inc	`	
	rities and Money Market Inst K Exchange Listing or Dealt i				Elanco Animal Health Inc Entergy Corp	745,859 2,212,885	0.9 1.9
egulated Market	Exchange Listing or Dealt i	n on Anothe	r		Equitable Holdings Inc*	3,463,332	2.3
egulateu Market					Evergy Inc	886,583	0.0
OMMON STOCKS	S (SHARES)			l '	Fidelity National Information	000,000	0.0
	Bermuda ´			19,951	Services Inc	2,736,526	1.8
3 594	Assured Guaranty Ltd	150,624	0.10	101 783	FirstEnergy Corp*	4,500,844	3.
,	Bunge Ltd	663,462	0.45	· ·	Fortive Corp	381,357	0.
	Everest Re Group Ltd	678,616	0.46		Fox Corp	204,884	0.
	White Mountains Insurance	,-			Fox Corp	1,165,555	0
,	Group Ltd	1,433,765	0.98		Garrett Motion Inc	318,385	0
				·	General Motors Co	1,581,665	1
		2,926,467	1.99	· /	H&R Block Inc*	627,492	0
	Canada			l '	Hartford Financial Services	021,402	Ū
1,744	Constellation Software			00,200	Group Inc/The	1,757,711	1
	Inc/Canada	1,781,489	1.21	19 699	Howard Hughes Corp/The*	2,068,395	1
61,673	Gildan Activewear Inc*	1,504,821	1.02		HP Inc	445,985	0
9,305	Magna International Inc	415,003	0.28		Humana Inc	2,672,556	1
		3,701,313	2.51		Huntsman Corp	459,958	Ö
	_	0,701,010	١ ٤.٠		iHeartMedia Inc	1,315,228	0
	France			· /	International Paper Co	616,095	0
17,280	Publicis Groupe SA	648,739	0.44		Jefferies Financial Group Inc	1,675,260	1
	Guernsey				Kellogg Co	650,242	0
17.040	Amdocs Ltd	1 127 707	0.77		KeyCorp	2,577,700	1
17,949	AIIIUUUS LIU	1,137,787	0.77	l '	Lamar Advertising Co (Reit) 'A'*	1,831,843	1
	Ireland				Lear Corp	341,390	0
29,118	CRH Plc	977,509	0.66		•		
28,986	nVent Electric Plc	678,852	0.46		Marathon Oil Corp*  Marathon Petroleum Corp	2,359,175	1
44,923	Pentair Plc	1,719,203	1.17	l '	•	2,939,462	2
15,471	Willis Towers Watson Plc	2,886,425	1.96		McKesson Corp	697,908	0
,					MetLife Inc	1,459,949	0
		6,261,989	4.25		Molson Coors Beverage Co 'B'	695,188	0
	Jersey			l '	Motorola Solutions Inc	1,410,670	0
16,040	Ferguson Plc	1,378,062	0.94	l '	Newell Brands Inc*	1,193,126	0
<u> </u>		· · ·			Newmont Corp	1,798,803	1
	Netherlands				Norfolk Southern Corp	715,235	0
	Koninklijke Philips NV	3,166,409	2.15		Packaging Corp of America*	640,748	0
11,301	NXP Semiconductors NV	1,263,904	0.86		Post Holdings Inc*	1,644,572	1
		4,430,313	3.01	13,822	Public Service Enterprise		_
	Considerate of the second				Group Inc	706,857	0
00.574	Switzerland	4 000 000	4.00		PVH Corp	669,814	0
,	Alcon Inc	1,608,889	1.09	,	Quanta Services Inc	2,131,646	1
9,168	TE Connectivity Ltd	730,415	0.50		Quest Diagnostics Inc	653,158	0
		2,339,304	1.59		Ralph Lauren Corp 'A'	1,519,637	1
	United Kingdom				Raymond James Financial Inc	3,101,272	2
247 000	United Kingdom	2.691.342	4.00		Realogy Holdings Corp*	806,236	0
	BAE Systems Plc	, , -	1.83		Regions Financial Corp	2,093,331	1
	ConvaTec Group Plc	836,411	0.57		Stanley Black & Decker Inc	776,450	0
29,754	Imperial Brands Plc	592,372	0.40		State Street Corp	1,019,348	0
		4,120,125	2.80	· /	Tapestry Inc	963,203	0
	United States				Telephone & Data Systems Inc	2,118,028	1
11 205	Allstate Corp/The	1,197,159	0.81		Truist Financial Corp	1,686,323	1
,	Altria Group Inc	1,197,139	0.81	l '	ViacomCBS Inc 'B'	537,623	0
	American International Group Inc	2,833,107	1.92		Vistra Energy Corp	579,545	0
	Arthur J Gallagher & Co	3,144,980	2.14		Welltower Inc (Reit)	538,637	0
	Assurant Inc*	2,608,514	2.1 <del>4</del> 1.77	8,625	WESCO International Inc	349,830	0
	Avnet Inc		1.77	6,543	Westinghouse Air Brake		
	Baker Hughes Co 'A'	1,604,017	0.89		Technologies Corp*	435,698	0
	Blackstone Group Inc/The	1,312,291 782,700	0.69	30,750	Westrock Co	975,082	0
	Brighthouse Financial Inc*	2,507,469	1.70	157,335	Williams Cos Inc/The	2,950,031	2
	Cardinal Health Inc	912,536	0.62	15,931	Zimmer Biomet Holdings Inc	2,139,055	1
	CDK Global Inc	1,526,892	1.04			111,569,719	75
	Cigna Corp	1,952,866	1.04				
		1,002,000	1.33	Total Common Stocks	(Shares)	138,513,818	94
43,293	Corp.	2 620 104	1 70	Total Transforable Co	curities and Monov		
47 202	Conagra Brands Inc	2,629,184	1.79	Total Transferable Se			
	Conagra Brands Inc	1,175,802	0.80	Market Instruments A			
,	Constellation Brands Inc 'A'	737,168	0.50	Official Stock Exchang		120 542 042	0.4
	Corteva Inc	1,167,816	0.79	Dealt in on Another R	единатео імагкет	138,513,818	94
	Dollar General Corp	1,468,405	1.00	Total Portfolio		138,513,818	94
	Dollar Tree Inc	2,480,355	1.68				
	Dover Corp	415,942	0.28	Other Net Assets		8,721,595	5
	DuPont de Nemours Inc	1,377,425	0.94	Total Net Assets (USI	))	147,235,413	100
	Eastman Chemical Co	854,684	0.58	.0141 1101 / 103013 (001	- /	,200,710	

<sup>\*</sup> All or a portion of this security represents a security on loan.

# US Small & MidCap Opportunities Fund continued

Purchased Options as at 29 February 2020

Number of	Call/				Expiration	Unrealised appreciation	Market Value
contracts	Put	Description	Counterparty	Strike Price	Date	USD	USD
111	Put	Cigna Corp	Exchange Traded	USD 190	20/3/2020	95,608	193,695
87	Put	Humana Inc	Exchange Traded	USD 335	20/3/2020	142,885	289,275
Total						238,493	482,970

**Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedo	ged Share Cl	ass				2
AUD	716,852	USD	480,829	BNY Mellon	13/3/2020	(14,082)
USD	58,705	AUD	88,922	BNY Mellon	13/3/2020	808
Net unreal	ised deprecia	ation				(13,274)

Sector Breakdown as at 29 February 2020

<b>,</b>	% of Net Assets
Financials	25.16
Healthcare	10.45
Information Technology	10.38
Consumer Discretionary	8.88
Industrials	7.95
Energy	6.49
Utilities	6.03
Materials	6.02
Consumer Staples	5.09
Communication Services	4.07
Real Estate	3.56
Other Net Assets	5.92
	100.00

## World Bond Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
	rities and Money Market Inst				JBS Investments II GmbH '144A' 5.75% 15/1/2028	272,358	0.0
Regulated Market			•	USD 200,000	JBS Investments II GmbH '144A' 7% 15/1/2026	215,304	0.
BONDS	Angola			EUR 560,000	OeBB-Infrastruktur AG 1% 18/11/2024	657,888	0.
USD 264,000	Angolan Government International Bond 8.25%				Republic of Austria Government Bond '144A' 0.5% 20/2/2029	1,733,485	0
	9/5/2028	273,034	0.02	EUR 690,000	Republic of Austria Government Bond '144A' 1.5% 2/11/2086*	1,176,563	0
USD 201,250	Argentina Aeropuertos Argentina 2000 SA '144A' 6.875% 1/2/2027	189,489	0.02	•	Suzano Austria GmbH 5% 15/1/2030	418,750	0
USD 1,707,000	Argentine Republic Government International Bond 5.875%	100, 100	0.02		Suzano Austria GmbH 6% 15/1/2029	1,141,024	C
LICD 1 096 000	11/1/2028	707,338	0.05	USD 215,000	Suzano Austria GmbH '144A' 7% 16/3/2047	259,075	C
050 1,086,000	Argentine Republic Government International Bond 6.875%					7,529,102	C
USD 673,000	11/1/2048* Argentine Republic Government International Bond 7.125%	440,509	0.03	USD 200,000	Bahamas Intercorp Peru Ltd '144A' 3.875% 15/8/2029	207,750	C
USD 1,254,000	6/7/2036 Generacion Mediterranea SA / Generacion Frias SA / Central Termica Roca SA	278,769	0.02	EUR 1,000,000	<b>Belgium</b> KBC Group NV 1.125% 25/1/2024*	1,132,507	C
USD 230,000	'144A' 9.625% 27/7/2023 Genneia SA '144A' 8.75%	815,100	0.06	EUR 2,890,000	Kingdom of Belgium Government Bond '144A'		
USD 230,000	20/1/2022 Pampa Energia SA '144A'	193,703	0.02	EUR 1,660,000	0.9% 22/6/2029 Kingdom of Belgium Government Bond '144A'	3,533,257	C
USD 230,000	7.5% 24/1/2027* Telecom Argentina SA '144A' 6.5% 15/6/2021	188,852 225,400	0.01	EUR 660,000	1.9% 22/6/2038 Kingdom of Belgium	2,397,893	(
		3,039,160	0.23		Government Bond '144A' 2.15% 22/6/2066	1,176,477	C
ALID 0 705 000	Australia					8,240,134	(
	Australia Government Bond 3% 21/3/2047 Commonwealth Bank of	2,445,432	0.18	USD 613,000	Bermuda Digicel Group Two Ltd '144A'		
332 1,001,000	Australia '144A' 3.45% 16/3/2023	1,089,654	0.08		8.25% 30/9/2022* Digicel Ltd '144A' 6% 15/4/2021	158,805 475,349	
USD 70,000	FMG Resources August 2006 Pty Ltd '144A' 4.5%	1,220,221		USD 230,000	Geopark Ltd '144A' 6.5% 21/9/2024	233,486	(
USD 90,000	15/9/2027 FMG Resources August 2006	68,554	0.01	USD 440,000	Inkia Energy Ltd '144A' 5.875% 9/11/2027	465,369	(
•	Pty Ltd '144A' 4.75% 15/5/2022	91,679	0.01	USD 65,000	NCL Corp Ltd '144A' 3.625% 15/12/2024	61,750	C
USD 60,000	FMG Resources August 2006 Pty Ltd '144A' 5.125%			USD 200,000	Ooredoo International Finance Ltd 3.75% 22/6/2026	214,384	C
USD 90.000	15/3/2023 FMG Resources August 2006	62,245	0.00			1,609,143	C
,	Pty Ltd '144A' 5.125% 15/5/2024 New South Wales Treasury	93,870	0.01	USD 580,000	Brazil Banco Bradesco SA/Cayman Islands '144A' 3.2% 27/1/2025	581,087	C
	Corp 4% 20/4/2023  Queensland Treasury Corp	1,792,886	0.14	USD 230,000	Banco do Brasil SA/Cayman '144A' FRN 18/6/2024	- ,	
	'144A' 3.25% 21/7/2026 Treasury Corp of Victoria 6%	1,856,744	0.14	USD 709,000	(Perpetual) Banco Votorantim SA '144A'	263,242	C
,,	17/10/2022	1,851,602 9,352,666	0.14	USD 238,000	4.5% 24/9/2024 Brazilian Government	747,441	C
ELID 700 000	Austria	3,002,000	0.71	HSD 564 000	International Bond 4.625% 13/1/2028 Centrais Eletricas Brasileiras	263,171	C
EUK /00,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische				SA '144A' 3.625% 4/2/2025 Itau Unibanco Holding SA/ Cayman Island '144A' FRN	560,768	C
USD 230 000	Postsparkasse AG 0.375% 3/9/2027 Eldorado Intl. Finance GmbH	739,727	0.05	USD 230.000	12/12/2022 (Perpetual) Itau Unibanco Holding SA/	313,020	C
	'144A' 8.625% 16/6/2021* Erste Group Bank AG 0.25%	239,092	0.02	222 200,000	Cayman Island FRN 12/12/2022 (Perpetual)	236,048	0
	26/6/2024	675,836	0.05		, ,	,	

 $<sup>\</sup>ensuremath{^{\star}}\xspace$  All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N N Asse
	Itau Unibanco Holding SA/ Cayman Island '144A' FRN	· · ·		CAD 760,000	Province of British Columbia Canada 2.3% 18/6/2026	586,660	0.0
USD 1.041.000	19/3/2023 (Perpetual) Itau Unibanco Holding SA/	208,187	0.02	CAD 270,000	Province of British Columbia Canada 2.95% 18/6/2050	238,521	0.0
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Cayman Island '144A' 2.9% 24/1/2023	1,036,446	0.08	CAD 390,000	Province of British Columbia Canada 3.2% 18/6/2044	347,766	0.
USD 1,041,000	Itau Unibanco Holding SA/ Cayman Island '144A' 3.25%			CAD 450,000	Province of Manitoba Canada 3.2% 5/3/2050	399,715	0.
USD 1,274,000	24/1/2025 Oi SA 10% 27/7/2025	1,035,483 1,246,330	0.08 0.09		Province of New Brunswick Canada 3.05% 14/8/2050	156,061	0
	Deltish Winds Islands	6,491,223	0.49		Province of Nova Scotia Canada 3.15% 1/12/2051	269,177	0
USD 400,000	British Virgin Islands CNOOC Finance 2013 Ltd	400.050	0.04		Province of Ontario Canada 2.4% 2/6/2026	2,585,334	0
USD 250,000	4.25% 9/5/2043 GTL Trade Finance Inc /	490,850	0.04		Province of Ontario Canada 2.9% 2/6/2028	522,444	0
USD 1 000 000	Gerdau Holdings Inc 5.893% 29/4/2024 Sinopec Group Overseas	275,000	0.02		Province of Ontario Canada 2.9% 2/12/2046	1,733,432	0
03D 1,000,000	Development 2017 Ltd 3.625% 12/4/2027*	1 001 208	0.08		Province of Ontario Canada 3.15% 2/6/2022	787,476	C
USD 500,000	State Grid Overseas Investment 2013 Ltd 3.125% 22/5/2023*	1,091,298 522,344	0.08		Province of Ontario Canada 4.7% 2/6/2037 Province of Quebec Canada	1,028,983	C
USD 300,000	State Grid Overseas Investment 2016 Ltd 4% 4/5/2047	373,312	0.04		0.875% 4/5/2027 Province of Quebec Canada	651,924	C
USD 500,000	Talent Yield Investments Ltd '144A' 4.5% 25/4/2022	524,453	0.04	,	3.1% 1/12/2051 Province of Saskatchewan	607,297	C
		3,277,257	0.25		Canada 2.95% 2/6/2058 Seven Generations Energy Ltd	272,673	(
USD 90,000	Canada 1011778 BC ULC / New Red				'144A' 5.375% 30/9/2025 Stoneway Capital Corp '144A'	72,801	(
	Finance Inc '144A' 3.875% 15/1/2028	90,392	0.01	USD 22,000	10% 1/3/2027* Suncor Energy Inc 6.5%	656,401	(
	Bank of Montreal 0.2% 26/1/2023	557,690	0.04	USD 184,000	15/6/2038 Suncor Energy Inc 6.8%	31,496	(
	Bausch Health Cos Inc 4.5% 15/5/2023 Bausch Health Cos Inc '144A'	219,961	0.02	USD 174,000	15/5/2038 Teck Resources Ltd 6.125%	271,072	(
	5.5% 1/11/2025 Bausch Health Cos Inc '144A'	212,028	0.02	EUR 1,170,000	1/10/2035 Toronto-Dominion Bank/The	204,187	(
	5.75% 15/8/2027 Brookfield Residential	64,014	0.00	USD 359,000	0.375% 25/4/2024 TransCanada PipeLines Ltd	1,296,116	(
005 70,000	Properties Inc / Brookfield Residential US Corp '144A'			USD 48,000	4.625% 1/3/2034 TransCanada PipeLines Ltd	419,025	(
CAD 2.500.000	6.25% 15/9/2027 Canada Housing Trust No 1	72,755	0.01		4.75% 15/5/2038	54,106 22,521,214	1
	'144A' 1.9% 15/9/2026 Canada Housing Trust No 1	1,901,040	0.14	USD 775,000	Cayman Islands Alibaba Group Holding Ltd		
CAD 1,380,000	'144A' 2.4% 15/12/2022 Canadian Government Bond	1,738,324	0.13	USD 500,000	3.4% 6/12/2027 Alibaba Group Holding Ltd	841,421	(
CAD 420,000	2% 1/12/2051 Canadian Government Bond	1,214,772	0.09	,	3.6% 28/11/2024 Baidu Inc 4.375% 14/5/2024	537,815 662,566	(
CAD 200,000	2.75% 1/12/2048  Canadian Government Bond	419,386	0.03	,	Brookside Mill CLO Ltd 2013-1 FRN 17/1/2028	248,926	(
CAD 3,000	2.75% 1/12/2064 Canadian Government Bond	222,016	0.02		Deer Creek Clo Ltd 2017-1 FRN 20/10/2030	495,853	(
	3.5% 1/12/2045 Hydro-Quebec 5% 15/2/2050 Masonite International Corp	3,289 1,441,252	0.00 0.11		DP World Crescent Ltd 3.908% 31/5/2023*	734,223	(
	'144A' 5.375% 1/2/2028 Mattamy Group Corp '144A'	63,561	0.00		DP World Crescent Ltd '144A' 4.848% 26/9/2028 Emacr Sukuk Ltd 3.635%	249,694	(
	5.25% 15/12/2027 Mattamy Group Corp	62,790	0.00		Emaar Sukuk Ltd 3.635% 15/9/2026 Energuate Trust '144A' 5.875%	405,750	C
302 00,000	(Restricted) '144A' 6.5%	64,547	0.00		3/5/2027 Gran Tierra Energy International	211,125	(
USD 95,000	Methanex Corp 5.25% 15/12/2029	101,074	0.00	230,000	Holdings Ltd '144A' 6.25%	204,415	(
		,			10/4/4040	CI+,+13	·

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Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
LISD 400 000	KCV Colont 1 td 3 6300/			HSD 600 000	Donk of China Ltd/Massu		
03D 400,000	KSA Sukuk Ltd 3.628% 20/4/2027	430,902	0.03	050 000,000	Bank of China Ltd/Macau 2.875% 20/4/2022	614,719	0.
112D 530 000	Latam Finance Ltd '144A'	430,902	0.03	USD 400 000	China Development Bank	014,719	0.
OOD 200,000	6.875% 11/4/2024	232,300	0.02	GGD <del>1</del> 00,000	2.625% 24/1/2022	407,937	0.
LISD 400 000	MAF Sukuk Ltd 4.5%	232,300	0.02	USD 200 000	China Development Bank	407,337	0.
OOD 400,000	3/11/2025	429,375	0.03	OOD 200,000	3.375% 24/1/2027	218,937	0.
USD 200.000	Melco Resorts Finance Ltd	120,070	0.00	CNY 4.500.000	China Development Bank	210,007	·
,	'144A' 5.375% 4/12/2029	201,931	0.01	,,	3.42% 2/7/2024	658,730	0
USD 1,000,000	Oaktree CLO 2014-1 FRN	,		CNY 10,000,000	China Development Bank		
	13/5/2029	1,001,826	0.08		3.43% 8/12/2021	1,454,323	0
USD 91,965	Odebrecht Drilling Norbe VIII/IX			CNY 22,980,000	China Development Bank		
	Ltd '144A' 6.35% 1/12/2021	92,037	0.01		3.45% 20/9/2029	3,354,841	0
USD 226,983	Odebrecht Offshore Drilling			CNY 8,700,000	China Development Bank		
	Finance Ltd '144A' 6.72%				3.5% 13/8/2026	1,268,353	C
	1/12/2022	225,209	0.02	CNY 19,200,000	China Development Bank		_
	OZLM XII Ltd FRN 30/4/2027	249,134	0.02		3.76% 14/8/2023	2,835,816	0
USD 230,000	Saudi Electricity Global Sukuk			CNY 3,000,000	China Development Bank		_
	Co 4 4.723% 27/9/2028	263,530	0.02		3.8% 25/1/2036	439,613	0
USD 300,000	Tencent Holdings Ltd '144A'			CNY 4,800,000	China Development Bank		_
	3.595% 19/1/2028	324,227	0.02		3.85% 9/1/2024	709,124	C
USD 400,000	Tencent Holdings Ltd 3.8%	105 511	0.00	CNY 21,400,000	China Development Bank	0.007.004	_
1100 005 000	11/2/2025	435,541	0.03	0111/ 40 000 000	4.04% 6/7/2028	3,227,824	C
USD 285,000	Tencent Holdings Ltd '144A'	005.005	0.00	CNY 12,000,000	China Development Bank	4 007 504	,
1100 500 000	3.925% 19/1/2038	325,205	0.02	ONIV 0 000 000	4.15% 26/10/2025	1,807,561	C
USD 500,000	THL Credit Wind River 2017-1	F00 444	0.04	CNY 8,600,000	China Government Bond	4 000 540	C
LICD 500 000	CLO Ltd FRN 18/4/2029	500,111	0.04	CNIV 40 000 000	2.69% 7/3/2022	1,239,518	(
080 500,000	Three Gorges Finance I			CNY 10,000,000	China Government Bond 2.7% 3/11/2026	1 422 764	,
	Cayman Islands Ltd 3.15% 2/6/2026	536,094	0.04	CNV 10 200 000	China Government Bond	1,422,764	(
GRP 200 000	Trafford Centre Finance	550,094	0.04	CN1 10,200,000	2.75% 1/9/2023	1,471,534	(
GDF 200,000	Ltd/The FRN 28/7/2035	244,962	0.02	CNV 49 700 000	China Government Bond	1,47 1,554	,
USD 630 000	Vale Overseas Ltd 6.25%	244,902	0.02	0141 43,700,000	2.94% 17/10/2024	7,244,730	C
000 000,000	10/8/2026	740,250	0.06	CNY 9 250 000	China Government Bond	7,244,730	•
USD 200 000	Wynn Macau Ltd '144A'	7 10,200	0.00	0111 0,200,000	3.12% 5/12/2026	1,353,044	(
002 200,000	5.125% 15/12/2029*	196,022	0.01	CNY 14.460.000	China Government Bond	1,000,011	•
					3.13% 21/11/2029	2,138,605	C
		12,312,059	0.93	CNY 20,100,000	China Government Bond	,,	
	Chile			, ,	3.17% 11/10/2021	2,919,721	C
USD 320,000	Celulosa Arauco y Constitucion			CNY 6,700,000	China Government Bond		
	SA '144A' 4.2% 29/1/2030	330,950	0.02		3.19% 11/4/2024	983,671	(
USD 262,000	Celulosa Arauco y Constitucion			CNY 3,400,000	China Government Bond		
	SA '144A' 4.25% 30/4/2029	272,834	0.02		3.22% 6/12/2025	499,618	(
USD 200,000	Chile Government International			CNY 6,400,000	China Government Bond		
	Bond 3.125% 21/1/2026	212,188	0.02		3.25% 6/6/2026	941,791	(
USD 226,000	Chile Government International			CNY 16,400,000	China Government Bond		
110D 655 555	Bond 3.5% 25/1/2050	248,600	0.02		3.25% 22/11/2028	2,426,208	(
USD 200,000	Corp Nacional del Cobre de	000 00=		CNY 18,000,000	China Government Bond		
110D 000 000	Chile '144A' 4.25% 17/7/2042*	220,937	0.02		3.29% 18/10/2023	2,648,202	C
USD 200,000	Corp Nacional del Cobre de	000 400	0.00	CNY 518,160,000	China Government Bond		
110D 40E 000	Chile 4.5% 16/9/2025	223,406	0.02	ONIV. 60 E40 600	3.29% 23/5/2029	77,276,398	5
U3D 495,000	Embotelladora Andina SA '144A'	400 700	0.04	CNY 23,510,000	China Government Bond	0.070.005	_
1100 050 000	3.95% 21/1/2050	499,702	0.04	ONN/ 0 000 000	3.86% 22/7/2049	3,670,830	C
USD 258,000	Empresa Nacional de Telecomunicaciones SA			CNY 8,800,000	China Government Bond	4 070 751	_
	'144A' 4.75% 1/8/2026	278,277	0.02	ONIV 0 000 000	3.97% 23/7/2048	1,376,751	(
1180 300 000	Inversiones CMPC SA/Cayman	210,211	0.02	CNY 3,000,000	China Government Bond	404.050	,
200,000	Islands Branch 4.375%			CNIV 4 000 000	4% 24/6/2069	481,052	C
	15/5/2023	209,594	0.01	CNY 4,800,000	China Government Bond 4.03% 21/6/2040	776 277	,
	10/0/2020			CNV 2 200 000	China Government Bond	776,377	C
		2,496,488	0.19	CIVI 2,300,000	4.05% 24/7/2047	363,393	C
	China			CNV 4 000 000	China Government Bond	303,333	
CNY 3,500,000	Agricultural Development Bank			JINI 7,000,000	4.08% 22/10/2048	640,893	C
, -,	of China 3.55% 21/11/2023	513,361	0.04	CNY 3 000 000	China Government Bond	0-10,000	
CNY 5,400,000	Agricultural Development Bank	,	•	JIN 1 3,000,000	4.5% 23/6/2041	515,785	C
, -,	of China 3.74% 12/7/2029	799,985	0.06	CNY 12 200 000	Export-Import Bank of China/	515,765	
CNY 5,200,000	Agricultural Development Bank	,		0141 12,200,000	The 3.28% 11/2/2024	1,773,162	C
	of China 4% 12/11/2025	776,958	0.06	CNY 7 900 000	Export-Import Bank of China/	.,,.02	
CNY 8,500,000	Agricultural Development Bank			2111 1,000,000	The 4.89% 26/3/2028	1,258,848	C
	of China 4.65% 11/5/2028	1,334,560	0.10				
200 000 000	Agricultural Development Bank	•				135,434,980	10
JNY 10,200,000							

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Holdina	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
g		(002)		9	•	(002)	
	Colombia Bancolombia SA 3% 29/1/2025 Colombia Government	405,515	0.03	EUR 1,670,000	Finland Finland Government Bond '144A' 0.5% 15/4/2026	1,953,535	0.15
000,000	International Bond 3.875%			EUR 80,000	Finland Government Bond		
USD 237,000	25/4/2027 Colombia Government	861,125	0.06	EUR 170,000	'144A' 1.375% 15/4/2047 Finland Government Bond	118,664	0.01
	International Bond 4.5% 15/3/2029	268,403	0.02	FUR 1 354 000	'144A' 2.625% 4/7/2042 Nordea Bank Abp FRN	297,435	0.02
USD 200,000	Colombia Government International Bond 5%	200,400	0.02	, ,	10/11/2025 OP Corporate Bank plc 0.6%	1,501,947	0.11
116D 430 000	15/6/2045	242,938	0.02		18/1/2027	673,833	0.05
	Ecopetrol SA 5.375% 26/6/2026	480,296	0.04			4,545,414	0.34
USD 100,000	Ecopetrol SA 5.875% 28/5/2045	119,797	0.01	EUR 400,000	France Agence Francaise de		
USD 412,000	Ecopetrol SA 7.375% 18/9/2043	568,431	0.04		Developpement EPIC 1.5% 31/10/2034	521,601	0.04
USD 594,000	Empresas Publicas de Medellin ESP 4.25% 18/7/2029	624,071	0.05	EUR 100,000	Altice France SA/France 2.125% 15/2/2025	105,396	0.01
USD 550,000	Empresas Publicas de Medellin			EUR 100,000	Altice France SA/France	,	
USD 230,000	ESP '144A' 4.25% 18/7/2029 Transportadora de Gas	577,844	0.04	EUR 100,000	2.5% 15/1/2025 Banijay Entertainment SASU	107,539	0.01
	Internacional SA ESP '144A' 5.55% 1/11/2028*	271,430	0.02	EUR 1,800,000	3.5% 1/3/2025 Banque Federative du Credit	111,002	0.01
	0.0070 171112020	4,419,850	0.33		Mutuel SA 0.125% 5/2/2024 Banque Federative du Credit	1,977,579	0.15
071/ 00 500 000	Czech Republic			,	Mutuel SA 0.75% 8/6/2026	113,523	0.01
CZK 20,500,000	Czech Republic Government Bond 2.75% 23/7/2029	1,007,589	0.08		Banque Federative du Credit Mutuel SA 1.25% 5/12/2025	1,015,182	0.08
USD 2 465 000	<b>Denmark</b> Danske Bank A/S '144A' 5%			EUR 900,000	BNP Paribas SA FRN 15/1/2032	985,592	0.07
	12/1/2022	2,601,146	0.20	EUR 1,850,000	BNP Paribas SA 0.75% 11/11/2022	2,076,599	0.16
USD 1,107,000	Danske Bank A/S '144A' 5.375% 12/1/2024	1,239,271	0.09	EUR 600,000	BNP Paribas SA 1.5% 25/5/2028	725,226	0.05
DKK 4,800,000	Denmark Government Bond 0.5% 15/11/2027	770,485	0.06	EUR 700,000	BNP Paribas SA 1.625%		
DKK 4,300,000	Denmark Government Bond 4.5% 15/11/2039	1,261,282	0.10	USD 400,000	2/7/2031 BNP Paribas SA '144A' 3.8%	781,565	0.06
GBP 925,000	Orsted A/S 2.125% 17/5/2027	1,250,558	0.10	LISD 1 942 000	10/1/2024 BNP Paribas SA 5% 15/1/2021	426,956 1,895,357	0.03 0.14
		7,122,742	0.54		BPCE SA 0.25% 15/1/2026	988,587	0.14
	Dominican Republic			USD 970,000	BPCE SA '144A' 2.7%		
USD 230,000	Aeropuertos Dominicanos Siglo			USD 299 000	1/10/2029 BPCE SA '144A' 3% 22/5/2022	1,001,813 306,901	0.08 0.02
	XXI SA '144A' 6.75%	050 004	0.00		BPCE SFH SA 0.75% 2/9/2025	465,582	0.03
USD 167 000	30/3/2029 Dominican Republic	256,384	0.02	EUR 650,000	Caisse de Refinancement de		
	International Bond 6%			EUD 200 000	l'Habitat SA 3.6% 8/3/2024 Caisse Francaise de	829,830	0.06
	19/7/2028	185,221	0.01	EUR 300,000	Financement Local 1%		
		441,605	0.03		25/4/2028	362,852	0.03
	Ecuador			EUR 400,000	Caisse Francaise de		
USD 825,000	Ecuador Government				Financement Local 1.125%		
	International Bond 7.875%			EUD 500 000	19/1/2033	504,566	0.04
	27/3/2025	604,184	0.05	EUR 500,000	Cie de Financement Foncier SA 0.325% 12/9/2023	563,096	0.04
=::= ===	Egypt			EUR 400,000	Cie de Financement Foncier SA		
EUR 5/6,000	Egypt Government International Bond 5.625% 16/4/2030	638,260	0.05	EUR 200,000	0.875% 11/9/2028 Cie de Financement Foncier SA	480,519	0.04
EUR 513,000	Egypt Government International Bond '144A' 6.375% 11/4/2031	587,264	0.05	FUR 500 000	1.25% 15/11/2032 Credit Agricole Assurances SA	255,453	0.02
USD 318,000	Egypt Government International Bond 6.875% 30/4/2040*	311,044	0.02		FRN 29/1/2048	572,382	0.04
USD 403,000	Egypt Government International Bond 7.5% 31/1/2027*	451,108	0.02		Credit Agricole Home Loan SFH SA 0.375% 30/9/2024	454,626	0.03
	Egypt Government International				Credit Agricole Home Loan SFH SA 0.875% 11/8/2028	600,215	0.04
USD 200,000					Credit Agricole SA FRN		
USD 200,000	Bond '144A' 8.15% 20/11/2059	204,500	0.02	EUR 100,000	23/6/2021 (Perpetual)	116,259	0.01

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	(/		_	•	( /	
	Credit Agricole SA/London '144A' 2.375% 22/1/2025	1,848,123	0.14		Total Capital International SA 2.75% 19/6/2021	574,631	0.04
EUR 600,000	Credit Mutuel Home Loan SFH SA 4.125% 19/1/2024	775,827	0.06	USD 328,000	Total Capital International SA 2.875% 17/2/2022	337,085	0.03
EUR 100,000	Crown European Holdings SA 0.75% 15/2/2023	108,248	0.01	EUR 600,000	UNEDIC ASSEO 0.25% 24/11/2023	676,069	0.05
EUR 200,000	Crown European Holdings SA 2.25% 1/2/2023	229,069	0.02	EUR 300,000	UNEDIC ASSEO 1.5% 20/4/2032*	392.332	0.03
EUR 500,000	Dassault Systemes SE	,		EUR 400,000	Veolia Environnement SA	,,,,,,	
EUR 200,000	16/9/2022 (Zero Coupon) Electricite de France SA FRN	550,948	0.04	EUR 300,000	0.664% 15/1/2031 Veolia Environnement SA	449,691	0.03
EUR 2,300,000	29/1/2025 (Perpetual) Electricite de France SA 1%	250,973	0.02	EUR 125,000	0.892% 14/1/2024 Veolia Environnement SA	340,394	0.03
GBP 200 000	13/10/2026* Electricite de France SA 5.5%	2,676,472	0.20		5.125% 24/5/2022 Vinci SA '144A' 3.75%	153,216	0.01
	17/10/2041	383,583	0.03	1,720,000	10/4/2029	1,965,813	0.15
EUR 800,000	Engie SA 4/3/2027 (Zero Coupon)	876,682	0.07			56,633,252	4.28
FUR 400 000	Engie SA 0.375% 28/2/2023	445,939	0.07		Germany		
	Engle SA 1.375% 21/6/2039	362,929	0.03	EUR 100.000	ADLER Real Estate AG 3%		
	Engle SA 2.625% 20/7/2022	357,842	0.03		27/4/2026	115,989	0.01
	FCT Noria 2018-1 FRN	007,012	0.00	EUR 1,230,000	BASF SE 2% 5/12/2022	1,432,620	0.11
	25/6/2038	78,391	0.01	EUR 100,000	Cheplapharm Arzneimittel		
EUR 71,022	FCT Noria 2018-1 FRN	-,			GmbH 3.5% 11/2/2027	110,848	0.01
	25/6/2038	78,359	0.01	EUR 680,000	Commerzbank AG 0.5%		
EUR 230,000	French Republic Government				4/12/2026	751,762	0.06
	Bond OAT 25/5/2022			EUR 500,000	Commerzbank AG 0.875%		
	(Zero Coupon)*	256,307	0.02		18/4/2028	599,848	0.05
EUR 4,910,000	French Republic Government			EUR 650,000	Deutsche Bahn Finance GMBH	004.000	0.00
	Bond OAT 25/3/2025	E E 47 E 44	0.40	FUD 510 000	3% 8/3/2024*	801,928	0.06
EUD 10 000	(Zero Coupon) French Republic Government	5,547,511	0.42	EUR 510,000	Deutsche Bank AG 0.25% 15/5/2023	571,476	0.04
LOIX 10,000	Bond OAT 3.25% 25/5/2045	18,844	0.00	EUR 300.000	Deutsche Pfandbriefbank AG	07 1, 17 0	0.01
EUR 2.715.000	French Republic Government	10,011	0.00		0.625% 30/8/2027	350,837	0.03
20112,110,000	Bond OAT 4% 25/10/2038	5,144,942	0.39	EUR 400,000	DZ HYP AG 0.25% 30/6/2023	449,205	0.03
EUR 414,000	French Republic Government				DZ HYP AG 0.875% 22/3/2028	300,156	0.02
	Bond OAT 4% 25/4/2060	1,031,319	0.08	EUR 225,000	E.ON SE 18/12/2023		
EUR 600,000	LVMH Moet Hennessy Louis			EUD 540 000	(Zero Coupon)	247,095	0.02
EUD 000 000	Vuitton SE 0.125% 28/2/2023	663,464	0.05	EUR 540,000	Gemeinsame Deutsche Bundeslaender 0.375%		
EUR 300,000	LVMH Moet Hennessy Louis	226 602	0.02		17/4/2025	617,241	0.05
ELID 400 000	Vuitton SE 0.125% 11/2/2028 LVMH Moet Hennessy Louis	326,693	0.02	FUR 113 000	IHO Verwaltungs GmbH	017,241	0.03
EUR 400,000	Vuitton SE 0.375% 11/2/2031	436,213	0.03	2017 110,000	3.625% 15/5/2025	125,212	0.01
FUR 800 000	Orange SA FRN 15/1/2025	430,213	0.00	EUR 2.235.000	Kreditanstalt fuer Wiederaufbau	0,	0.0.
2011 000,000	(Perpetual)	912,468	0.07	,,	0.375% 23/4/2030*	2,617,240	0.20
EUR 700,000	Orange SA 1.375% 4/9/2049	760,322	0.06	EUR 754,000	Kreditanstalt fuer Wiederaufbau		
	Pernod Ricard SA 24/10/2023	,			0.875% 4/7/2039	965,440	0.07
	(Zero Coupon)	2,635,141	0.20	GBP 450,000	Kreditanstalt fuer Wiederaufbau		
EUR 200,000	Pernod Ricard SA 0.5%			=::=	6% 7/12/2028	835,784	0.06
EUD 400 000	24/10/2027	222,874	0.02	,	Land Berlin 0.625% 8/2/2027	328,782	0.03
EUR 100,000	Picard Groupe SAS FRN	402.024	0.04		Land Berlin 1.375% 5/6/2037 Landesbank Baden-	382,956	0.03
EUD 100 000	30/11/2023 RTE Reseau de Transport	103,924	0.01	LOIX 400,000	Wuerttemberg 0.25%		
EUR 100,000	d'Electricite SADIR 9/9/2027				10/1/2025	452,935	0.03
	(Zero Coupon)	109,158	0.01	EUR 550.000	Landwirtschaftliche Rentenbank	.02,000	0.00
EUR 1.000.000	Schneider Electric SE 0.25%	100,100	0.01		0.5% 6/3/2025	632,914	0.05
, ,	9/9/2024	1,114,057	0.08	EUR 230,000	Landwirtschaftliche Rentenbank		
EUR 200,000	SNCF Reseau 2% 5/2/2048	290,202	0.02		0.625% 31/10/2036	280,618	0.02
EUR 300,000	SNCF Reseau 3.125%			EUR 400,000	LEG Immobilien AG 0.875%		
	25/10/2028	422,787	0.03		28/11/2027	451,928	0.03
EUR 2,100,000	Societe Generale SA 27/5/2022			EUR 1,100,000	Merck Financial Services GmbH	4 000 747	0.00
EUD 100 000	(Zero Coupon)	2,309,675	0.17	EUD 700 000	0.005% 15/12/2023	1,206,717	0.09
EUR 100,000	Solvay Finance SA FRN	400 707	0.04	EUR 700,000	Merck Financial Services GmbH	771 500	0.06
EUD 400 000	12/11/2023 (Perpetual)	123,767	0.01	EUD 100 000	0.125% 16/7/2025 Nidda Healthcare Holding	771,582	0.06
	Thales SA 0.25% 29/1/2027 Total Capital International SA	440,342	0.03	LUK 100,000	GmbH 3.5% 30/9/2024	110,229	0.01
LUIN 300,000	0.25% 12/7/2023	556,852	0.04	EUR 100.000	Nidda Healthcare Holding	. 10,220	3.01
USD 474.000	Total Capital International SA	000,002	5.04	222,300	GmbH 3.5% 30/9/2024	111,634	0.01
,000	2.218% 12/7/2021	478,941	0.04	EUR 460,000	NRW Bank 0.5% 11/5/2026	532,800	0.04
	-	-,-	-		NRW Bank 0.625% 4/1/2028	306,628	0.02
						-,	-

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)		Holding	Description	Market Value (USD) <i>A</i>	% o Ne Asset
EUR 440,000	State of Hesse 0.125% 25/1/2024	493,441	0.04	USD 800,000	Hungary Government International Bond		
EUR 370,000	State of Hesse 0.625% 2/8/2028	438,472	0.03		5.375% 25/3/2024	910,375	0.0
EUR 590,000	State of Lower Saxony 2/8/2024 (Zero Coupon)	660,892	0.05		India	1,498,209	0.1
EUR 370,000	State of Lower Saxony 0.875% 25/10/2028		0.03	USD 255,000	Adani Electricity Mumbai Ltd '144A' 3.949% 12/2/2030	261,269	0.0
EUR 350,000	State of North Rhine-	449,478	0.03	USD 331,000	Future Retail Ltd '144A' 5.6%		
	Westphalia Germany 0.95% 13/3/2028	423,569	0.03	INR 140,380,000	22/1/2025* India Government Bond	331,827	0.0
EUR 305,000	State of North Rhine- Westphalia Germany			INR 681,820,000	7.17% 8/1/2028 India Government Bond	2,019,699	0.1
EUR 455,000	1.25% 12/5/2036 State of North Rhine-	399,463	0.03	INR 415,910,000	7.27% 8/4/2026 India Government Bond	9,927,692	0.7
	Westphalia Germany 1.65% 16/5/2047	682,882	0.05	USD 596,000	7.32% 28/1/2024 Muthoot Finance Ltd '144A'	6,053,296	0.4
EUR 85,000	thyssenkrupp AG 1.875% 6/3/2023	92,171	0.01	USD 500 000	6.125% 31/10/2022* Reliance Industries Ltd	616,434	0.0
EUR 264,000	thyssenkrupp AG			202 000,000	4.125% 28/1/2025	540,313	0.0
EUR 1,520,000	2.875% 22/2/2024 Volkswagen Financial Services	290,336	0.02		Indonesia	19,750,530	1.4
EUR 490,000	AG 1.5% 1/10/2024 Volkswagen Financial Services	1,726,562	0.13	USD 800,000	Indonesia Indonesia Government International Bond		
EUR 450,000	AG 2.25% 1/10/2027 Volkswagen Leasing GmbH	587,779	0.04	1160 308 000	4.35% 8/1/2027* Indonesia Government	888,125	0.
	0.5% 20/6/2022	496,265 23,203,714	0.04 1.75	000 230,000	International Bond	240.544	0
	Ghana			USD 400,000	75% 11/2/2029 Indonesia Government	348,544	0.
USD 678,000	Ghana Government International Bond '144A'				International Bond 5.125% 15/1/2045*	499,983	0.
USD 304,000	6.375% 11/2/2027 Ghana Government	679,830	0.05	IDR 7,535,000,000	Indonesia Treasury Bond 6.125% 15/5/2028	492,355	0.
	International Bond '144A' 8.75% 11/3/2061	303,982	0.02	IDR 5,093,000,000	Indonesia Treasury Bond 6.625% 15/5/2033	326,577	0.
		983,812	0.07	IDR 9,099,000,000	Indonesia Treasury Bond 7% 15/9/2030	646,078	0.
FUR 1 380 000	<b>Greece</b> Hellenic Republic Government			IDR 28,898,000,000	Indonesia Treasury Bond 7.5% 15/6/2035	2,012,134	0.
	Bond '144A' 1.875% 23/7/2026 Hellenic Republic Government	1,608,039	0.12	IDR 10,010,000,000	Indonesia Treasury Bond 7.5% 15/5/2038	681,985	0.
	Bond '144A' 3.45% 2/4/2024	954,524	0.07	IDR 17,000,000,000	Indonesia Treasury Bond		
	Hellenic Republic Government Bond 3.5% 30/1/2023	322,889	0.03	IDR 63,381,000,000	8.125% 15/5/2024 Indonesia Treasury Bond	1,276,703	0.
EUR 330,000	Hellenic Republic Government Bond 3.75% 30/1/2028	433,317	0.03	IDR 22,219,000,000	8.25% 15/5/2029 Indonesia Treasury Bond	4,755,507	0
EUR 2,369,000	Hellenic Republic Government Bond '144A' 3.875% 12/3/2029	3,169,618	0.24	IDR 38,174.000.000	8.375% 15/3/2034 Indonesia Treasury Bond	1,649,293	0.
EUR 140,000	Hellenic Republic Government Bond 4.2% 30/1/2042	214,267	0.02		8.375% 15/4/2039 Pertamina Persero PT	2,826,964	0.
	35/10 1.270 00/ 1/2072	6,702,654	0.02		4.3% 20/5/2023 Pertamina Persero PT	212,438	0.
ELID 050 000	Guernsey Credit Suigne Croup Funding			,	5.625% 20/5/2043	242,866	0.
EUK 000,000	Credit Suisse Group Funding Guernsey Ltd 1.25%	054.44	c		Perusahaan Listrik Negara PT 5.45% 21/5/2028	234,034	0.
USD 576,000	14/4/2022 Credit Suisse Group Funding	954,415	0.07		Perusahaan Listrik Negara PT 5.5% 22/11/2021	211,594	0.
	Guernsey Ltd 3.8% 9/6/2023	607,775	0.05		Perusahaan Listrik Negara PT 6.15% 21/5/2048	260,822	0.
EUR 200,000	Globalworth Real Estate Investments Ltd 3%			USD 500,000	Perusahaan Penerbit SBSN Indonesia III 4.55% 29/3/2026	557,266	0.
	29/3/2025	240,572	0.02			18,123,268	1.
	Hungany	1,802,762	0.14		International		
HUF 168,640,000	Hungary Hungary Government Bond	E07.004	0.04		Asian Development Bank 2.5% 2/11/2027	751,314	0.
	3% 21/8/2030	587,834	0.04	USD 1,000,000	Asian Development Bank 2.75% 17/3/2023	1,047,419	0.

<sup>\*</sup> All or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Portfolio of Inv	vestments 29 Februa	ry 2020					
		Market Value	Net			Market Value	% of Net
Holding	Description	(USD)	Assets	Holding	Description	(USD)	Assets
EUR 600,000	Council Of Europe Development Bank 0.625% 30/1/2029	714,995	0.05	EUR 1,300,000	Intesa Sanpaolo SpA 3.625% 5/12/2022	1,585,458	0.12
GBP 1,500,000	European Investment Bank 1% 21/9/2026	1,964,664	0.15	EUR 2,600,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/9/2022	2,952,355	0.22
EUR 510,000	European Stability Mechanism 0.125% 22/4/2024	574,598	0.04	EUR 4,520,000	Italy Buoni Poliennali Del Tesoro '144A' 1.45%		
	European Stability Mechanism 0.75% 5/9/2028	757,121	0.06	EUR 3,795,000	1/3/2036 Italy Buoni Poliennali Del	4,884,653	0.37
	European Union 3.75% 4/4/2042	1,388,396	0.11	EUR 3,810,000	Tesoro '144A' 2.7% 1/3/2047 Italy Buoni Poliennali Del	4,741,286	0.36
	Inter-American Development Bank 2% 2/6/2026	845,124	0.06	EUR 250,000	Tesoro 2.8% 1/12/2028 Italy Buoni Poliennali Del	4,814,374	0.36
USD 100,000	Inter-American Development Bank 3.125% 18/9/2028	114,237	0.01	EUR 1,970,000	Tesoro '144A' 2.8% 1/3/2067 Italy Buoni Poliennali Del	313,498	0.02
	Ireland	8,157,868	0.62	EUR 2,255,000	Tesoro '144A' 2.95% 1/9/2038 Italy Buoni Poliennali Del	2,571,298	0.19
EUR 531,000	Abbott Ireland Financing DAC 0.1% 19/11/2024	582,274	0.04	EUR 3,025,000	Tesoro '144A' 3.45% 1/3/2048 Italy Buoni Poliennali Del	3,204,319	0.24
GBP 180,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc	362,274	0.04		Tesoro '144A' 3.85% 1/9/2049 Sisal Group SpA 7% 31/7/2023 Taurus 2018-1 IT SRL 'Series	4,596,601 77,488	0.35 0.01
USD 401 000	4.75% 15/7/2027 ASG Finance Designated	238,322	0.02		2018-IT1 A' FRN 18/5/2030 Telecom Italia SpA/Milano	189,391	0.02
332 101,000	Activity Co '144A' 7.875% 3/12/2024	385,962	0.03		4% 11/4/2024 UniCredit SpA FRN	120,140	0.01
USD 802,000	ASG Finance Designated Activity Co '144A' 7.875%	,			10/9/2021 (Perpetual)* UniCredit SpA FRN 20/1/2026	459,551 1,751,541	0.04 0.13
EUR 190,000	3/12/2024 Atlas Copco Finance DAC	774,932	0.06	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		34,920,190	2.64
EUR 200,000	0.125% 3/9/2029 ESB Finance DAC 2.125%	207,404	0.02	USD 1,510,000	Japan Development Bank of Japan Inc		
EUR 1,000,000	5/11/2033 ESB Finance DAC 3.494%	263,786	0.02	USD 1,000,000	'144A' 1.875% 28/8/2029 Japan Bank for International	1,548,306	0.12
USD 624,000	12/1/2024 GE Capital International	1,249,046	0.10	JPY 1,450,000	Cooperation 3.25% 20/7/2023 Japan Government Five Year	1,061,658	0.08
EUD 4 400 000	Funding Co Unlimited Co 3.373% 15/11/2025	660,258	0.05	JPY 85,950,000	Bond 0.1% 20/12/2022  Japan Government Forty Year	13,519	0.00
	Ireland Government Bond 1.7% 15/5/2037	2,039,157	0.15	JPY 560,000,000	Bond 0.5% 20/3/2059 Japan Government Forty Year Bond 0.8% 20/3/2058	848,774	0.06
03D 043,000	Novolipetsk Steel Via Steel Funding DAC '144A' 4.7% 30/5/2026	703,050	0.05	JPY 213,200,000	Japan Government Forty Year Bond 0.9% 20/3/2057	6,097,009 2,380,410	0.46 0.18
EUR 100,000	River Green Finance 2020 DAC FRN 22/1/2032	110,153	0.00	JPY 350,550,000	Japan Government Thirty Year Bond 0.4% 20/6/2049	3,345,705	0.25
USD 273,000	Shire Acquisitions Investments Ireland DAC 3.2% 23/9/2026	291,076	0.02	JPY 566,900,000	Japan Government Thirty Year Bond 0.4% 20/9/2049	5,407,473	0.41
GBP 585,000	Taurus 2019-2 UK DAC FRN 17/11/2029	751,271	0.06	JPY 170,150,000	Japan Government Thirty Year Bond 0.4% 20/12/2049	1,622,032	0.12
GBP 430,000	Taurus 2019-2 UK DAC FRN 17/11/2029	552,929	0.04	JPY 164,400,000	Japan Government Thirty Year Bond 0.5% 20/3/2049	1,611,034	0.12
GBP 230,000	Virgin Media Receivables Financing Notes II DAC	002,020	0.0.	JPY 73,800,000	Japan Government Thirty Year Bond 0.7% 20/6/2048	761,866	0.06
USD 835,000	5.75% 15/4/2023 Voya CLO 2014-4 Ltd FRN	303,458	0.02	JPY 72,850,000	Japan Government Thirty Year Bond 0.7% 20/12/2048	752,129	0.06
	14/7/2031 Zurich Finance Ireland	821,362	0.06	JPY 647,200,000	Japan Government Thirty Year Bond 0.8% 20/3/2047	6,831,851	0.52
,	Designated Activity Co 1.625% 17/6/2039	315,873	0.02	JPY 238,000,000	Japan Government Thirty Year Bond 0.8% 20/3/2048	2,514,713	0.19
		10,250,313	0.77	JPY 552,600,000	Japan Government Thirty Year Bond 2.3% 20/3/2040	7,255,006	0.55
EUR 200,000	<b>Italy</b> Autostrade per l'Italia SpA			JPY 448,200,000	Japan Government Thirty Year Bond 2.5% 20/9/2037	5,864,903	0.44
EUR 200,000	5.875% 9/6/2024 Buzzi Unicem SpA	251,840	0.02	JPY 151,800,000	Japan Government Twenty Year Bond 0.2% 20/6/2036	1,429,677	0.11
EUR 500,000	2.125% 28/4/2023 Cassa Depositi e Prestiti SpA	231,598	0.02	JPY 151,850,000	Japan Government Twenty Year Bond 0.3% 20/9/2039	1,443,181	0.11
EUR 360,000	1.875% 7/2/2026* Intesa Sanpaolo SpA	581,488	0.04	JPY 570,000,000	Japan Government Twenty Year Bond 0.5% 20/9/2036	5,622,477	0.42
EUR 1,035,000	0.75% 4/12/2024 Intesa Sanpaolo SpA	402,197	0.03	JPY 278,000,000	Japan Government Twenty Year Bond 0.5% 20/3/2038	2,739,665	0.21
	1.75% 4/7/2029	1,191,114	0.09				

<sup>\*</sup> All or a portion of this security represents a security on loan.

### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
JPY 165 000 000	Japan Government Twenty Year			FUR 740 000	Becton Dickinson Euro Finance		
	Bond 0.5% 20/6/2038 Japan Government Twenty Year	1,628,609	0.12	,	Sarl 0.632% 4/6/2023 Cabot Financial Luxembourg	824,680	0.06
, ,	Bond 0.5% 20/12/2038 Japan Government Twenty Year	3,510,283	0.27		SA 7.5% 1/10/2023 Cirsa Finance International Sarl	399,489	0.03
	Bond 0.6% 20/12/2036 Japan Government Twenty Year	1,081,678	0.08		'144A' 7.875% 20/12/2023 ContourGlobal Power Holdings	209,810	0.02
	Bond 0.6% 20/6/2037 Japan Government Twenty Year	1,224,254	0.09	,	SA 3.375% 1/8/2023 ContourGlobal Power Holdings	201,102	0.02
	Bond 0.6% 20/12/2037 Japan Government Twenty Year	35,125	0.00		SA 4.125% 1/8/2025 DH Europe Finance II Sarl	342,559	0.03
	Bond 0.7% 20/3/2037 Japanese Government CPI	2,119,254	0.16		0.2% 18/3/2026 DH Europe Finance II Sarl	284,514	0.02
, ,	Linked Bond 0.1% 10/9/2023	138,971	0.01		0.45% 18/3/2028	196,544	0.01
, ,	Japanese Government CPI Linked Bond 0.1% 10/3/2028	2,656,664	0.20		DH Europe Finance II Sarl 1.35% 18/9/2039	108,946	0.01
, ,	Japanese Government CPI Linked Bond 0.1% 10/3/2029	2,012,403	0.15		DH Europe Finance II Sarl 1.8% 18/9/2049	225,444	0.02
	Mitsubishi UFJ Financial Group Inc 3.195% 18/7/2029	659,580	0.05		E-Carat SA FRN 20/11/2028 European Financial Stability	109,937	0.01
USD 760,000	Mizuho Financial Group Inc FRN 13/9/2025*	778,662	0.06	EUR 1,646,000	Facility 0.2% 28/4/2025 European Financial Stability	998,937	0.08
USD 859,000	Mizuho Financial Group Inc FRN 13/9/2030*	891,238	0.07	EUR 1,240,000	Facility 0.875% 10/4/2035 European Financial Stability	2,052,417	0.15
EUR 300,000	SoftBank Group Corp 4% 20/4/2023	349,500	0.03	EUR 605,000	Facility 1.2% 17/2/2045 European Financial Stability	1,710,023	0.13
EUR 100,000	SoftBank Group Corp 4.75% 30/7/2025	121,357	0.01	EUR 100,000	Facility 1.25% 24/5/2033 Garfunkelux Holdco 3 SA	786,612	0.06
USD 635,000	Sumitomo Mitsui Financial Group Inc 2.632% 14/7/2026	657,855	0.05		7.5% 1/8/2022 Gilex Holding Sarl '144A'	109,683	0.01
EUR 545,000	Takeda Pharmaceutical Co Ltd 3% 21/11/2030	723,917	0.05		8.5% 2/5/2023 Gol Finance SA '144A'	245,565	0.02
	070 2 11 1 11 2000	77,740,738	5.87		7% 31/1/2025* Holcim Finance Luxembourg SA	624,227	0.05
GBP 100,000	<b>Jersey</b> AA Bond Co Ltd 4.249%				FRN 5/7/2024 (Perpetual) JBS USA LUX SA / JBS USA	229,456	0.02
GBP 880,000	31/7/2020 CPUK Finance Ltd 4.25% 28/8/2022	129,361 1,139,426	0.01	USD 165 000	Food Co / JBS USA Finance Inc '144A' 5.5% 15/1/2030 JBS USA LUX SA / JBS USA	154,693	0.01
GBP 775,000	Glencore Finance Europe Ltd 3.125% 26/3/2026	1,035,021	0.08	000 100,000	Food Co / JBS USA Finance Inc '144A' 6.5% 15/4/2029	181,018	0.01
EUR 380,000	LHC3 Plc 4.125% 15/8/2024	427,567	0.03	USD 867,000	Kenbourne Invest SA '144A' 6.875% 26/11/2024	911,434	0.07
	Kazakhstan	2,731,375	0.21	USD 869,000	Klabin Finance SA '144A' 4.875% 19/9/2027	917,881	0.07
USD 200,000	Kazakhstan Government International Bond 4.875%			EUR 110,000	Medtronic Global Holdings	121,420	0.01
USD 200 000	14/10/2044 Kazakhstan Government	258,063	0.02	EUR 1,100,000	SCA 0.25% 2/7/2025 Medtronic Global Holdings		
202 200,000	International Bond 5.125% 21/7/2025	229,500	0.02	EUR 360,000	SCA 0.375% 7/3/2023 Medtronic Global Holdings	1,221,219	0.09
USD 200,000	KazMunayGas National Co JSC 4.75% 19/4/2027	222,246	0.01	EUR 390,000	SCA 1.125% 7/3/2027 Medtronic Global Holdings	418,464	0.03
	000 4.70% 10/4/2021	709,809	0.05	USD 230,000	SCA 1.75% 2/7/2049 Millicom International Cellular	438,386	0.03
USD 892 000	Luxembourg Allergan Funding SCS			USD 230,000	SA '144A' 5.125% 15/1/2028* Minerva Luxembourg SA	239,488	0.02
	(Restricted) 3.45% 15/3/2022 Allergan Funding SCS	920,821	0.07	USD 230,000	'144A' 6.5% 20/9/2026 Nexa Resources SA '144A'	240,134	0.02
	(Restricted) 3.8% 15/3/2025	195,135	0.01	USD 200,000	5.375% 4/5/2027 Puma International Financing	242,938	0.02
	Allergan Funding SCS (Restricted) 4.55% 15/3/2035	581,507	0.04	USD 200,000	SA '144A' 5% 24/1/2026 Puma International Financing	188,825	0.01
	Allergan Funding SCS (Restricted) 4.75% 15/3/2045	12,149	0.00	EUR 718,000	SA '144A' 5.125% 6/10/2024 Rossini Sarl 6.75% 30/10/2025*	195,879 855,086	0.01 0.06
	Altice Financing SA 2.25% 15/1/2025	143,126	0.01	USD 884,000	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025	943,808	0.07
	ArcelorMittal SA 6.25% 25/2/2022	497,659	0.04	EUR 100,000	SES SA FRN 29/1/2024 (Perpetual)	120,097	0.01
GBP 100,000	B&M European Value Retail SA 4.125% 1/2/2022	128,599	0.01	EUR 920,000	SES SA 1.625% 22/3/2026	1,063,485	0.08

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Summer BC Holdco B SARL			USD 400,000	Petroleos Mexicanos 6.375%		
USD 618,000	5.75% 31/10/2026 Usiminas International Sarl	228,321	0.02	USD 99,000	23/1/2045 Petroleos Mexicanos '144A'	378,790	0.03
	'144A' 5.875% 18/7/2026*	631,133	0.05 1.62	USD 1.116.000	6.49% 23/1/2027 Petroleos Mexicanos 6.5%	105,040	0.01
	Malaysia	21,452,650	1.02		13/3/2027 Petroleos Mexicanos 6.625%	1,185,750	0.09
MYR 2,130,000	Malaysia Government Bond 4.893% 8/6/2038	617,775	0.05		15/6/2035	605,059	0.0
MYR 5,600,000	Malaysia Government Investment Issue	017,773	0.05		Petroleos Mexicanos '144A' 6.84% 23/1/2030	1,621,438	0.1
MVD 5 200 000	4.07% 30/9/2026	1,429,560	0.11		Petroleos Mexicanos 6.875% 4/8/2026	1,006,408	0.0
WITK 5,200,000	Malaysia Government Investment Issue	4 070 005	0.40		Petroleos Mexicanos '144A' 6.95% 28/1/2060	1,764,750	0.1
USD 500,000	4.245% 30/9/2030 Malaysia Sukuk Global Bhd	1,373,095	0.10	,	Trust F/1401 6.95% 30/1/2044 Unifin Financiera SAB de CV	291,273	0.0
USD 400,000	3.179% 27/4/2026* Petronas Capital Ltd	541,118	0.04		'144A' FRN 29/1/2025 (Perpetual)	423,752	0.0
	3.5% 18/3/2025*	430,812	0.03		, , ,	18,356,593	1.3
		4,392,360	0.33		Netherlands	<u> </u>	
LISD 475 000	Mexico Alpha Holding SA de CV			EUR 900,000	ABN AMRO Bank NV FRN	4 000 070	0.0
03D 475,000	'144A' 9% 10/2/2025	472,625	0.03	EUR 235,000	22/9/2020 (Perpetual) ABN AMRO Bank NV 0.5%	1,008,078	0.0
USD 500,000	America Movil SAB de CV 3.125% 16/7/2022	518,047	0.04	EUD 200 000	17/7/2023	262,231	0.0
USD 400,000	America Movil SAB de CV	,			ABN AMRO Bank NV 0.875% 14/1/2026	354,192	0.0
USD 230,000	4.375% 16/7/2042* Axtel SAB de CV	488,937	0.04	EUR 200,000	ABN AMRO Bank NV 1.45% 12/4/2038	273,321	0.0
1100 000 000	6.375% 14/11/2024	242,017	0.02	EUR 450,000	ABN AMRO Bank NV 2.5%		
USD 230,000	Banco Santander Mexico SA Institucion de Banca Multiple			EUR 300,000	5/9/2023 Allianz Finance II BV	545,506	0.0
	Grupo Financiero Santand FRN 20/1/2022 (Perpetual)	245,789	0.02	EUD 500 000	14/1/2025 (Zero Coupon) Allianz Finance II BV 0.25%	330,760	0.0
USD 230,000	Controladora Mabe SA de CV	,			6/6/2023	555,473	0.0
USD 230,000	'144A' 5.6% 23/10/2028 Credito Real SAB de CV	261,481	0.02	EUR 2,040,000	ASML Holding NV 1.375% 7/7/2026	2,427,142	0.1
	SOFOM ER '144A' 9.5% 7/2/2026	262,811	0.02	EUR 100,000	Axalta Coating Systems Dutch Holding B BV 3.75%		
USD 230,000	Grupo Bimbo SAB de CV	202,011	0.02		15/1/2025	111,312	0.0
	'144A' FRN 17/4/2023 (Perpetual)	244,123	0.02	USD 200,000	Braskem Netherlands Finance BV 4.5% 10/1/2028*	196,140	0.0
USD 200,000	Grupo Bimbo SAB de CV			EUR 100,000	Cooperatieve Rabobank UA	100,140	
USD 1 047 000	3.875% 27/6/2024 Grupo KUO SAB De CV	215,781	0.02	EUR 965 000	1.125% 7/5/2031 Cooperatieve Rabobank UA	116,387	0.0
	'144A' 5.75% 7/7/2027	1,073,729	0.08	LON 303,000	1.375% 3/2/2027*	1,157,334	0.0
USD 200,000	Grupo Televisa SAB 5.25% 24/5/2049	248,500	0.02	EUR 200,000	Cooperatieve Rabobank UA 1.5% 26/4/2038	275,099	0.0
MXN 180,000	Mexican Bonos			GBP 1,270,000	Cooperatieve Rabobank UA	273,099	0.0
MXN 340.000	7.75% 23/11/2034 Mexican Bonos	993,894	0.07	USD 209 000	4.625% 23/5/2029  Deutsche Telekom International	1,974,449	0.1
	8% 7/12/2023	1,810,099	0.14	000 200,000	Finance BV '144A' 1.95%		
MXN 190,000	Mexican Bonos 8.5% 31/5/2029	1,083,641	0.08	USD 208 000	19/9/2021  Deutsche Telekom International	210,066	0.0
USD 655,000	Mexico Government	.,000,0	0.00	000 200,000	Finance BV '144A' 3.6%		
	International Bond 3.75% 11/1/2028	702,283	0.05	EUR 900 000	19/1/2027 Enel Finance International NV	226,372	0.0
USD 800,000	Mexico Government	,			17/6/2024 (Zero Coupon)	983,267	0.0
	International Bond 4.6% 23/1/2046	910,000	0.07	EUR 580,000	Enexis Holding NV 0.75% 2/7/2031	672,252	0.0
USD 332,000	Minera Mexico SA de CV			EUR 200,000	Ferrovial Netherlands BV FRN		
USD 332.000	4.5% 26/1/2050 Minera Mexico SA de CV	343,205	0.03	FUR 600 000	14/2/2023 (Perpetual) Iberdrola International BV	215,632	0.0
	'144A' 4.5% 26/1/2050	343,205	0.03		3.5% 1/2/2021	680,873	0.0
USD 230,000	Orbia Advance Corp SAB de CV '144A' 5.5% 15/1/2048	256,486	0.02		ING Bank NV 0.875% 11/4/2028 ING Groep NV 4.1% 2/10/2023	598,874 2,488,237	0.0 0.1
USD 202,000	Petroleos Mexicanos 4.5%				InterXion Holding NV 4.75%		
USD 57.000	23/1/2026 Petroleos Mexicanos '144A'	201,192	0.01	FUR 100 000	15/6/2025 Koninklijke KPN NV FRN	352,331	0.0
	5.95% 28/1/2031*	56,488	0.00	LUIX 100,000	8/11/2024 (Perpetual)	108,975	0.0

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Portfolio of Investments 29 February 2020

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	(000)	ASSULS			(000)	ASSELS
,	Lukoil International Finance BV 4.75% 2/11/2026	220,500	0.02	EUR 1,200,000	Siemens Financieringsmaatschappij NV 1.25% 28/2/2031	1 420 402	0 11
	LYB International Finance BV 4.875% 15/3/2044 MDGH - GMTN BV '144A'	159,315	0.01	EUR 800,000	Sika Capital BV 0.875% 29/4/2027	1,428,402 917,579	0.11
	2.5% 7/11/2024	1,253,831	0.09	EUR 400,000	Telefonica Europe BV FRN		
USD 331,000	MDGH - GMTN BV '144A' 2.875% 7/11/2029	340,413	0.02	EUR 200,000	15/3/2022 (Perpetual) Telefonica Europe BV FRN	460,860	0.03
USD 300,748	MV24 Capital BV '144A' 6.748% 1/6/2034	324,992	0.02	EUR 490,000	14/12/2024 (Perpetual) TenneT Holding BV 1.5%	239,921	0.02
EUR 200,000	Naturgy Finance BV FRN 18/11/2022 (Perpetual)	234,437	0.02	EUR 300.000	3/6/2039 United Group BV 4.875%	603,823	0.04
EUR 300,000	Nederlandse Waterschapsbank NV 1.25% 27/5/2036	392,247	0.03		1/7/2024 United Group BV 4.875%	340,669	0.02
EUR 620,000	Netherlands Government Bond '144A' 0.25% 15/7/2029	728,680	0.05		1/7/2024 VEON Holdings BV '144A'	114,105	0.01
EUR 600,000	Netherlands Government Bond '144A' 2.75% 15/1/2047	1,180,536			4% 9/4/2025	877,794	0.07
EUR 1,580,000	Netherlands Government Bond	, ,	0.09		Volkswagen Financial Services NV 1.625% 30/11/2022	1,288,849	0.10
USD 261,000	'144A' 4% 15/1/2037 NXP BV / NXP Funding LLC	3,017,683	0.23	GBP 200,000	Volkswagen Financial Services NV 1.625% 10/2/2024	255,601	0.02
USD 406,000	'144A' 5.35% 1/3/2026 NXP BV / NXP Funding LLC / NXP USA Inc '144A' 3.875%	300,246	0.02	EUR 300,000	Volkswagen International Finance NV FRN 14/6/2027 (Perpetual)	343,182	0.03
USD 567,000	18/6/2026 NXP BV / NXP Funding LLC /	436,085	0.03	EUR 1,500,000	Volkswagen International Finance NV 1.125%		
	NXP USA Inc '144A' 4.3% 18/6/2029	633,225	0.05	EUR 300,000	2/10/2023 Volkswagen International	1,685,575	0.13
	OCI NV 5% 15/4/2023 OI European Group BV 2.875% 15/2/2025	247,444 111,839	0.02	FUR 100 000	Finance NV 1.875% 30/3/2027 Volkswagen International	351,787	0.03
USD 176,000	Petrobras Global Finance BV '144A' 5.093% 15/1/2030	190,080	0.01	2010 100,000	Finance NV 4.125% 16/11/2038	145,336	0.01
USD 103,000	Petrobras Global Finance BV 6.85% 5/6/2115	122,570	0.01	EUR 159,000	VZ Vendor Financing BV 2.5% 31/1/2024	175,523	0.01
USD 784,000	Petrobras Global Finance BV 7.25% 17/3/2044	974,855	0.07			42,910,016	3.24
USD 877,000	Petrobras Global Finance BV 7.375% 17/1/2027	1,073,974	0.08	NZD 1,110,000	<b>New Zealand</b> New Zealand Government Bond		
USD 850,000	Petrobras Global Finance BV 8.75% 23/5/2026	1,092,683	0.08		4.5% 15/4/2027 Norway	860,077	0.06
EUR 200,000	Repsol International Finance BV FRN 25/3/2021	225 002	0.00	EUR 1,720,000	DNB Boligkreditt AS 1.875% 21/11/2022	2,006,355	0.15
EUR 100,000	(Perpetual) Repsol International Finance	225,662	0.02	USD 500,000	Kommunalbanken AS '144A' 2.5% 11/1/2023	518,407	0.04
USD 833,000	BV 0.25% 2/8/2027 SABIC Capital II BV '144A'	109,660	0.01	NOK 6,650,000	Norway Government Bond '144A' 1.75% 17/2/2027	732,161	0.06
EUR 100,000	4% 10/10/2023* Schlumberger Finance BV	882,147	0.07	EUR 770,000	Telenor ASA 25/9/2023 (Zero Coupon)	847,616	0.06
EUR 450,000	15/10/2024 (Zero Coupon) Shell International Finance BV	110,015	0.01		(Love Couperly	4,104,539	0.31
EUR 600,000	0.125% 8/11/2027 Shell International Finance BV	494,225	0.04	USD 400,000	Panama Panama Government		
USD 286,000	1.25% 12/5/2028 Shell International Finance BV	714,800	0.05		International Bond 3.875% 17/3/2028	445,313	0.03
USD 161,000	4.125% 11/5/2035 Shell International Finance BV	343,791	0.03	USD 200,000	Panama Government International Bond		
EUR 100,000		199,563	0.01		4.5% 15/5/2047	250,031 695,344	0.02
EUR 200,000	Financieringsmaatschappij NV 0.3% 28/2/2024 Siemens	111,566	0.01	LICD 42C 000	Peru	095,344	0.05
201, 200,000	Financieringsmaatschappij NV 0.5% 20/2/2032	219,947	0.02	USD 436,000	Banco Internacional del Peru SAA Interbank '144A' 3.25% 4/10/2026	446,014	0.03
EUR 200,000	Siemens Financieringsmaatschappij			USD 820,000	Orazul Energy Egenor SCA '144A' 5.625% 28/4/2027	853,313	0.06
GBP 700,000	NV 0.5% 5/9/2034 Siemens	214,370	0.02	USD 600,000	Peruvian Government International Bond 2.844%	000,010	0.00
	Financieringsmaatschappij NV 1% 20/2/2025	895,326	0.07		20/6/2030*	635,437	0.05

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The notes on pages 791 to 803 form an integral part of these financial statements.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% N Asse
USD 200,000	Petroleos del Peru SA 4.75% 19/6/2032	225,000	0.02	RUB 131.672.000	Russian Federation Russian Federal Bond - OFZ		
		2,159,764	0.16		7.05% 19/1/2028 Russian Federal Bond - OFZ	2,056,547	0.
USD 500,000	Philippines Philippine Government				7.1% 16/10/2024 Russian Federal Bond - OFZ	3,434,156	0.
	International Bond 3.7% 1/3/2041	596,890	0.05		7.5% 18/8/2021 Russian Federal Bond - OFZ	2,139,279	0
USD 221,000	Philippine Government International Bond 3.75%				8.5% 17/9/2031 Russian Foreign Bond -	6,343,798	0
USD 500,000	14/1/2029 Philippine Government	252,182	0.02		Eurobond 4.375% 21/3/2029 Russian Foreign Bond -	1,784,000	0
	International Bond 4.2% 21/1/2024	545,078	0.04		Eurobond 4.875% 16/9/2023 Russian Foreign Bond -	877,125	0
		1,394,150	0.11		Eurobond 5.625% 4/4/2042	796,219	0
	Poland					17,431,124	1
PLN 3,300,000	Republic of Poland Government Bond 2.5% 25/7/2027	879,928	0.07	USD 600,000	Saudi Arabia Saudi Arabian Oil Co 4.25%		
	Republic of Poland Government Bond 4% 25/10/2023	1,364,855	0.10		16/4/2039 Saudi Government International	667,782	C
EUR 500,000	Republic of Poland Government International Bond 1.375%			USD 400,000	Bond 3.25% 26/10/2026 Saudi Government International	484,725	C
EUR 500,000	22/10/2027 Republic of Poland Government	617,339	0.05	USD 983,000	Bond 3.625% 4/3/2028 Saudi Government International	430,687	C
LIOD 500 000	International Bond 1.5% 9/9/2025	601,057	0.04	USD 400,000	Bond 4.375% 16/4/2029 Saudi Government International	1,121,234	(
USU 500,000	Republic of Poland Government International Bond 3.25%	E44 404	0.04	USD 400,000	Bond 4.5% 17/4/2030 Saudi Government International	464,000	(
	6/4/2026*	541,484 4,004,663	0.04	USD 343,000	Bond 4.5% 26/10/2046 Saudi Telecom Co '144A' 3.89%	460,000	(
	Portugal				13/5/2029	373,253	
EUR 610,000	Portugal Obrigacoes do Tesouro OT '144A' 1.95% 15/6/2029	775,761	0.06		Singapore	4,001,681	(
EUR 1,570,000	Portugal Obrigacoes do Tesouro OT '144A' 2.125% 17/10/2028	2,009,681	0.15	SGD 1,920,000	Singapore Government Bond 2% 1/2/2024	1,413,509	(
	Portugal Obrigacoes do Tesouro OT '144A' 4.1% 15/4/2037	219,939	0.02	SGD 530,000	Singapore Government Bond 2.75% 1/4/2042	464,739	(
EUR 174,934	TAGUS - Sociedade de Titularizacao de Creditos SA/			SGD 1,050,000	Singapore Government Bond 3.5% 1/3/2027	860,742	C
EUR 549,084	Volta VII 0.7% 12/2/2024 TAGUS-Sociedade de	192,438	0.01	USD 250,000	Temasek Financial I Ltd '144A' 3.625% 1/8/2028	288,614	C
	Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022	608,312	0.05			3,027,604	C
EUR 300,000	Transportes Aereos Portugueses SA '144A'	000,312	0.03	FUR 580 000	Slovakia Slovakia Government Bond		
	5.625% 2/12/2024	333,153	0.02	_3555,300	0.75% 9/4/2030	690,477	(
		4,139,284	0.31		Slovenia		
USD 500,000	<b>Qatar</b> Qatar Government International			EUR 110,000	Slovenia Government Bond 1.75% 3/11/2040	151,030	(
USD 200,000	Bond 3.25% 2/6/2026 Qatar Government International	534,840	0.04	USD 230.000	South Africa Eskom Holdings SOC Ltd		
USD 200,000	Bond 3.875% 23/4/2023 Qatar Government International	211,825	0.01		'144A' 6.35% 10/8/2028 Republic of South Africa	245,525	(
USD 200,000	Bond 4.625% 2/6/2046 Qatar Government International	249,344	0.02	232 200,500	Government International Bond 4.85% 27/9/2027	209,594	(
	Bond 5.103% 23/4/2048	265,312 1,261,321	0.02		-	455,119	C
	Romania	, - /			South Korea		
EUR 1,450,000	Romanian Government International Bond 2.375%				Korea Development Bank/The 3.75% 22/1/2024	434,812	C
USD 400,000	19/4/2027* Romanian Government	1,757,564	0.13		Korea Gas Corp 2.25% 18/7/2026* Korea International Bond	207,000	(
	International Bond 4.375% 22/8/2023	429,875	0.03	•	2.75% 19/1/2027 Korea Treasury Bond	642,187	(
		2,187,439	0.16		1.125% 10/9/2039 Korea Treasury Bond	1,253,603	C
				1.1.1.1.0,200,000,000	1.375% 10/9/2024	2,731,540	C

<sup>\*</sup> All or a portion of this security represents a security on loan.

Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
KRW 3.055.840.000	Korea Treasury Bond			SEK 11.000.000	Swedbank Hypotek AB		
	1.875% 10/6/2029	2,647,170	0.20		1% 20/12/2023	1,165,874	0.09
KRW 4,048,010,000	Korea Treasury Bond 2% 10/12/2021	3,385,639	0.26	SEK 4,110,000	Sweden Government Bond 0.75% 12/5/2028*	461,351	0.03
KRW 1,200,000,000	Korea Treasury Bond	0,000,000	0.20	SEK 2,300,000	Sweden Government Bond	401,001	0.00
ZDW 1 069 200 000	2% 10/3/2046	1,119,567	0.08	FUD 351 000	3.5% 30/3/2039	389,651	0.03
(RVV 1,068,300,000	Korea Treasury Bond 2% 10/3/2049	1,006,110	0.08	EUR 351,000	Verisure Holding AB 3.5% 15/5/2023	391,707	0.03
KRW 420,000,000	Korea Treasury Bond	, ,		EUR 100,000	Verisure Midholding AB	,	
CRW 2 169 270 000	2.125% 10/3/2047 Korea Treasury Bond	402,948	0.03		5.75% 1/12/2023	112,335	0.01
11,100,270,000	2.25% 10/12/2025	1,890,642	0.14			5,983,942	0.45
KRW 530,000,000	Korea Treasury Bond	507.060	0.04	1160 300 000	Switzerland Credit Suisse Group AG '144A'		
	2.375% 10/9/2038	507,969	0.04	03D 200,000	FRN 18/12/2024 (Perpetual)	217,375	0.02
	•	16,229,187	1.23	EUR 470,000	Credit Suisse Group AG		
FUR 800 000	Spain Autonomous Community of			CHE 1 420 000	FRN 24/6/2027 Swiss Confederation	531,474	0.04
2011 000,000	Madrid Spain 1.773%			0111 1,120,000	Government Bond 26/6/2034		
1100 000 000	30/4/2028	981,233	0.07	0115 000 000	(Zero Coupon)	1,625,435	0.12
USD 200,000	Banco Bilbao Vizcaya Argentaria SA FRN			CHF 200,000	Swiss Confederation Government Bond		
	16/11/2027 (Perpetual)	204,913	0.01		2% 25/6/2064	449,356	0.03
EUR 900,000	Banco de Sabadell SA 0.875% 22/7/2025	997,392	0.07	USD 4,184,000	UBS Group AG '144A' FRN 15/8/2023	4,282,444	0.32
USD 400,000	Banco Santander SA	991,392	0.07	EUR 450,000	UBS Group AG FRN 29/1/2026	4,262,444	0.32
	2.706% 27/6/2024	413,442	0.03	USD 350,000	UBS Group AG '144A'		
USD 600,000	Banco Santander SA 3.306% 27/6/2029	644,898	0.05		2.65% 1/2/2022	356,644	0.03
EUR 200,000	Bankia SA FRN 18/7/2022	044,030	0.00			7,961,535	0.60
EUD 000 000	(Perpetual)	226,869	0.02	1160 300 000	Thailand PTTEP Treasury Center Co Ltd		
EUR 200,000	Bankia SA FRN 19/9/2023 (Perpetual)	237,876	0.02	03D 300,000	'144A' 3.903% 6/12/2059	337,875	0.03
EUR 200,000	CaixaBank SA 1.125%				Turkey		
FUR 100 000	17/5/2024 El Corte Ingles SA 3%	226,984	0.02	USD 230,000	Petkim Petrokimya Holding AS		
2011 100,000	15/3/2024	112,603	0.01	118D 225 000	'144A' 5.875% 26/1/2023* Turkey Government	229,497	0.02
EUR 800,000	Fondo De Titulizacion Del			03D 223,000	International Bond		
	Deficit Del Sistema Electrico FTA 0.5% 17/6/2023	898,467	0.07	1100 040 000	5.125% 17/2/2028	212,133	0.02
EUR 2,150,000	Spain Government Bond			USD 910,000	Turkey Government International Bond		
FUR 10 000	'144A' 0.25% 30/7/2024 Spain Government Bond	2,405,563	0.18		7.625% 26/4/2029	980,809	0.07
LOIX 10,000	0.4% 30/4/2022	11,167	0.00			1,422,439	0.11
EUR 4,895,000	Spain Government Bond				Ukraine		
EUR 3 115 000	'144A' 0.5% 30/4/2030 Spain Government Bond	5,510,203	0.42	EUR 400,000	Ukraine Government		
, ,	'144A' 1% 31/10/2050	3,365,734	0.25		International Bond 6.75% 20/6/2026*	494,648	0.04
EUR 960,000	Spain Government Bond '144A' 1.4% 30/7/2028	1 162 272	0.00	USD 2,107,000	Ukraine Government	,	0.01
EUR 2,975,000	Spain Government Bond	1,163,372	0.09		International Bond 9.75% 1/11/2028	2,545,190	0.19
	'144A' 2.7% 31/10/2048	4,582,600	0.35		1/11/2020	3,039,838	0.19
		21,983,316	1.66		United Arab Emirates	0,000,000	0.23
	Sri Lanka			USD 410,000	United Arab Emirates Abu Dhabi Government		
USD 264,000	Sri Lanka Government International Bond				International Bond '144A'		
	6.125% 3/6/2025*	254,631	0.02	USD 200 000	2.125% 30/9/2024 Abu Dhabi Government	415,894	0.03
	Sweden			222 200,000	International Bond 4.125%		
EUR 615,000	Atlas Copco AB 2.5%	<b>300.00</b>		LISD SOU OOD	11/10/2047 Abu Dhabi National Energy Co	241,875	0.02
SEK 7 400 000	28/2/2023 Nordea Hypotek AB 1.25%	730,331	0.05	030 000,000	PJSC 3.625% 22/6/2021	613,500	0.04
52.17,100,000	20/9/2023	789,891	0.06	USD 230,000	Emirates NBD Bank PJSC		
EUR 350,000	Stadshypotek AB 0.5%	404 400	0.00		3.25% 14/11/2022	236,073	0.02
SEK 11,000.000	11/7/2025 Stadshypotek AB 1.5%	401,163	0.03			1,507,342	0.11
	1/3/2024	1,189,199	0.09	ELID 570 000	United Kingdom Anglo American Capital Plc		
EUR 325,000	Svenska Handelsbanken AB 0.5% 18/2/2030	352,440	0.03	EUR 370,000	3.5% 28/3/2022	666,797	0.05
						-,	0.02

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

Portiono oi inv	vestments 29 Februar						
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 398 000	Aon Plc 4.6% 14/6/2044	494,448	0.04	GBP 103 000	Motor 2016-1 Plc 4.25%		
,	Aon Plc 4.75% 15/5/2045	258,567	0.02	GBI 100,000	25/11/2025	132,769	0.01
	Arrow Global Finance Plc	,		GBP 105,000	Motor 2016-1 Plc 5.25%	,	
	5.125% 15/9/2024*	234,821	0.02	·	25/11/2025	134,404	0.01
	Barclays Plc FRN 7/5/2025	1,243,996	0.09	EUR 310,000	National Grid Electricity		
	Barclays Plc FRN 11/11/2025	221,861	0.02		Transmission Plc 0.19%		
	Barclays Plc FRN 7/2/2028	222,587	0.02	EUD 500 000	20/1/2025	344,265	0.03
EUR 675,000	BAT International Finance Plc	707 446	0.06	EUR 500,000	Nationwide Building Society	COE 761	0.05
GRP 300 000	2.25% 16/1/2030 BAT International Finance Plc	787,446	0.06	118D 200 000	1.125% 31/5/2028* Neptune Energy Bondco Plc	605,761	0.05
ODI 300,000	6% 24/11/2034	519,440	0.04	000 200,000	'144A' 6.625% 15/5/2025	189,748	0.01
GBP 426.000	BAT International Finance Plc	010,110	0.01	EUR 31.637	Paragon Mortgages No 10 Plc	100,7 10	0.01
,,,,,,	7.25% 12/3/2024	668,234	0.05	,,,,,	FRN 15/6/2041	32,784	0.00
EUR 765,000	BP Capital Markets Plc 0.831%			EUR 68,338	Paragon Mortgages No 11 Plc		
	8/11/2027	868,407	0.06		FRN 15/10/2041	71,940	0.00
EUR 330,000	BP Capital Markets Plc 1.231%			EUR 73,960	Paragon Mortgages No 12 Plc		
EUD 400 000	8/5/2031	383,259	0.03	FUD 204 502	FRN 15/11/2038	75,084	0.01
EUR 460,000	BP Capital Markets Plc 1.526% 26/9/2022	526,128	0.04	EUR 201,503	Paragon Mortgages No 13 Plc FRN 15/1/2039	207 605	0.02
EUR 350 000	Channel Link Enterprises	520,120	0.04	FUR 485 000	Paragon Mortgages No 14 Plc	207,695	0.02
LOTT 000,000	Finance Plc FRN 30/6/2050	416,045	0.03	2017 400,000	FRN 15/9/2039	461,817	0.03
EUR 550,000	Channel Link Enterprises	110,010	0.00	GBP 120,000	Paragon Mortgages No 25 Plc	101,017	0.00
,	Finance Plc FRN 30/6/2050	613,888	0.05		FRN 15/5/2050	151,422	0.01
GBP 110,000	CMF 2020-1 Plc FRN 16/1/2057	141,053	0.01	GBP 100,000	Paragon Mortgages No 25 Plc		
EUR 850,000	Coca-Cola European Partners				FRN 15/5/2050	127,352	0.01
	Plc 1.125% 26/5/2024*	977,025	0.07	GBP 100,000	Pinewood Finance Co Ltd		
EUR 380,000	Coca-Cola European Partners	440.000	0.00	000 000 000	3.25% 30/9/2025	129,882	0.01
EUD 427 000	Plc 1.125% 12/4/2029 eG Global Finance Plc	443,283	0.03	GBP 200,000	Pinnacle Bidco Plc 6.375% 15/2/2025	262 597	0.02
EUR 437,000	3.625% 7/2/2024	460,720	0.03	GRP 100 000	Premier Foods Finance Plc	263,587	0.02
EUR 111.000	eG Global Finance Plc	400,720	0.00	GBI 100,000	6.25% 15/10/2023	132,832	0.01
	4.375% 7/2/2025	115,655	0.01	EUR 380,000	Santander UK Plc 0.5%	,	
GBP 178,996	Finsbury Square 2017-1 Plc	,		,	10/1/2025	432,424	0.03
	'Series 2017-1 C' FRN				Sky Ltd 1.5% 15/9/2021	112,598	0.01
	12/3/2059	229,805	0.02	USD 1,309,000	Standard Chartered Plc '144A'		
GBP 101,998	Finsbury Square 2018-1 Plc	400.004	0.04	ODD 400 000	FRN 20/1/2023	1,361,232	0.10
CDD 266 000	FRN 12/9/2065	130,231	0.01	GBP 166,000	Stonegate Pub Co Financing	212.059	0.02
GBF 300,000	Finsbury Square 2018-2 Plc FRN 12/9/2068	471,297	0.04	GRP 155 123	Plc FRN 15/3/2022 Tesco Property Finance 1 Plc	212,958	0.02
GBP 100.000	Finsbury Square 2020-1 Plc	47 1,237	0.04	GBI 100,120	7.623% 13/7/2039	296,848	0.02
,	FRN 16/3/2070	128,506	0.01	GBP 217,126	Tesco Property Finance 3 Plc		
GBP 99,977	Gemgarto 2018-1 Plc FRN			·	5.744% 13/4/2040	372,066	0.03
	16/9/2065	125,688	0.01	GBP 116,844	Tesco Property Finance 4 Plc		
GBP 424,988	Greene King Finance Plc FRN				5.801% 13/10/2040	202,535	0.01
	15/12/2033	546,967	0.04	GBP 100,000	Twin Bridges 2018-1 Plc 'Series		
GBP 232,741	Greene King Finance Plc	220 004	0.00	ODD 440 000	2018-1 D' FRN 12/9/2050	128,341	0.01
1160 330 000	4.064% 15/3/2035 HSBC Holdings Plc FRN	339,881	0.03	GBP 110,000	Twin Bridges 2019-2 Plc FRN 12/6/2053	142,427	0.01
030 330,000	13/3/2028	361,302	0.03	GBP 739 603	Unique Pub Finance Co Plc/	142,427	0.01
USD 400 000	HSBC Holdings Plc FRN	001,002	0.00	GBI 700,000	The 5.659% 30/6/2027	1,090,585	0.08
002 100,000	19/6/2029	453,404	0.03	GBP 200,000	United Kingdom Gilt 1.625%	1,000,000	0.00
EUR 100,000	International Game Technology	, ,			22/10/2054	315,374	0.02
	Plc 4.75% 15/2/2023	116,077	0.01	GBP 280,000	United Kingdom Gilt 1.625%		
USD 200,000	International Game Technology				22/10/2071	491,187	0.04
	Plc '144A' 6.5% 15/2/2025	218,502	0.02	GBP 5,700,000	United Kingdom Gilt 1.75%		
GBP 6,700	Ladbrokes Group Finance Plc	0.445	0.00	ODD 0 000 000	7/9/2037	8,465,155	0.64
GBB 200 000	5.125% 16/9/2022	9,115	0.00	GBP 3,820,000	United Kingdom Gilt 1.75% 22/7/2057	6,370,718	0.48
GBF 200,000	Ladbrokes Group Finance Plc 5.125% 8/9/2023	277,614	0.02	GRP 1 423 000	United Kingdom Gilt 2.5%	0,370,716	0.40
FUR 730 000	Lloyds Bank Plc 0.625%	277,014	0.02	ODI 1,423,000	22/7/2065	3,007,838	0.23
2011.00,000	26/3/2025	836,130	0.06	GBP 384.000	United Kingdom Gilt 3.5%	0,001,000	0.20
USD 528,000	Lloyds Banking Group Plc			,	22/1/2045	777,261	0.06
	4.05% 16/8/2023	564,735	0.04	GBP 943,021	United Kingdom Gilt 4.25%		
USD 230,000	MARB BondCo Plc '144A'				7/12/2055	2,483,849	0.19
055 55 55	6.875% 19/1/2025	238,535	0.02	EUR 200,000	Vodafone Group Plc FRN	006 155	0.00
GBP 50,000	Mitchells & Butlers Finance Plc	E0 705	0.00	CDD 4 005 000	3/1/2079	226,126	0.02
CBD 307 000	FRN 15/6/2036 Motor 2016-1 Plc 3.75%	52,735	0.00	GBP 1,095,000	Warwick Finance Residential Mortgages No One Plc FRN		
GDF 381,000	25/11/2025	515,126	0.04		21/9/2049	1,407,647	0.11
		310,120	0.04			., .07,047	J. 1 1
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<sup>\*</sup> All or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Warwick Finance Residential	, ,		_	Albertsons Cos Inc / Safeway		
	Mortgages No Two Plc FRN			000 70,000	Inc / New Albertsons LP /		
	21/9/2049	771,991	0.06		Albertsons LLC '144A'		
		47,868,639	3.62		7.5% 15/3/2026	77,481	0.01
	United States	,,		USD 45,017	Allegro CLO I Ltd 'Series 2013-		
USD 750 000	1211 Avenue of the Americas				1A A1R' '144A' FRN 30/1/2026	45,034	0.00
	Trust 2015-1211 'Series			FUR 100 000	Altria Group Inc 1.7% 15/6/2025	115,856	0.00
	2015-1211 D' '144A' FRN				Altria Group Inc 3.8% 14/2/2024	1,923,793	0.1
	10/8/2035	810,067	0.06		Altria Group Inc 4.4% 14/2/2026	2,040,731	0.1
USD 1,172,000	1211 Avenue of the Americas				Altria Group Inc 4.8% 14/2/2029	88,063	0.0
	Trust 2015-1211 'Series			USD 95,000	AMC Networks Inc 4.75%		
	2015-1211 A1A2' '144A' 3.901% 10/8/2035	1,296,387	0.10	LICD 120 000	1/8/2025	95,388	0.0
USD 870,000	245 Park Avenue Trust 2017-	1,290,307	0.10	USD 120,000	AMC Networks Inc 5% 1/4/2024	121,500	0.0
	245P 'Series 2017-245P C'			USD 475 000	Ameren Illinois Co 3.25%	121,300	0.0
	'144A' FRN 5/6/2037	944,653	0.07	005 170,000	15/3/2050	518,473	0.04
	245 Park Avenue Trust 2017-			USD 2,000	Ameren Illinois Co 4.15%	,	
	245P 'Series 2017-245P D'				15/3/2046	2,457	0.0
	'144A' FRN 5/6/2037	803,084	0.06	USD 8,342	American Airlines 2015-2 Class		
USD 730,000	245 Park Avenue Trust 2017- 245P 'Series 2017-245P E'				AA Pass Through Trust 3.6%	0.004	0.0
	144A' FRN 5/6/2037	751,005	0.06	HSD 218 837	22/9/2027 American Airlines 2016-3 Class	9,031	0.0
·	280 Park Avenue 2017-280P	701,000	0.00	030 210,037	AA Pass Through Trust 3%		
	Mortgage Trust 'Series 2017-				15/10/2028	231,690	0.0
	280P D' '144A' FRN			USD 55,413	American Airlines 2017-1 Class		
	15/9/2034	823,976	0.06		AA Pass Through Trust		
USD 143,000	AbbVie Inc '144A' 2.95%	440.040			3.65% 15/2/2029	60,776	0.0
LISD 142 000	21/11/2026	148,019	0.01 0.01	USD 477,533	American Airlines 2019-1 Class		
	AbbVie Inc 4.3% 14/5/2036 AbbVie Inc 4.5% 14/5/2035	162,320 154,881	0.01		AA Pass Through Trust 3.15% 15/2/2032	513,436	0.0
	AbbVie Inc 4.7% 14/5/2045	64,185	0.00	USD 80 000	American Builders &	513,430	0.0
	AEP Texas Inc 3.45%	- 1,100		000 00,000	Contractors Supply Co Inc		
	15/1/2050	477,711	0.04		'144A' 4% 15/1/2028	78,156	0.0
USD 170,000	AEP Transmission Co LLC			USD 1,301,979	American Homes 4 Rent 2015-		
	3.15% 15/9/2049	176,130	0.01		SFR2 Trust 'Series 2015-		
	AEP Transmission Co LLC 3.75% 1/12/2047	298,473	0.02		SFR2 A' '144A' 3.732% 17/10/2052	1 414 572	0.1
	AEP Transmission Co LLC	200,470	0.02	FUR 1 000 000	American Tower Corp	1,414,573	0.1
	3.8% 15/6/2049	350,869	0.03	2011 1,000,000	1.95% 22/5/2026	1,197,932	0.09
USD 144,000	Alabama Power Co 3.45%			USD 698,000	American Tower Corp		
	1/10/2049	324,823	0.02		3% 15/6/2023	724,473	0.0
	Alabama Power Co 3.7%	100 001	0.04	USD 136,000	American Tower Corp		
	1/12/2047 Alabama Power Co 3.75%	162,281	0.01	HCD 33 000	3.125% 15/1/2027	142,640	0.0
	1/3/2045	72,557	0.01	03D 23,000	American Tower Corp 3.375% 15/5/2024	24,387	0.00
	Alabama Power Co 6%	72,007	0.01	USD 41.000	American Tower Corp	24,307	0.00
	1/3/2039	13,075	0.00	002,000	3.5% 31/1/2023	42,922	0.0
	Albertsons Cos Inc / Safeway			USD 82,000	Amgen Inc 2.2% 21/2/2027	82,673	0.0
	Inc / New Albertsons LP /				Amgen Inc 2.2% 21/2/2027	263,141	0.0
	Albertsons LLC '144A' 3.5%	00.000	0.04		Amgen Inc 2.45% 21/2/2030	449,907	0.0
	15/2/2023 Albertsons Cos Inc / Safeway	89,662	0.01	USD 650,000	ANCHORAGE CAPITAL CLO		
	Inc / New Albertsons LP /				1-R Ltd 'Series 2018-1RA A1' '144A' FRN 13/4/2031	649,103	0.0
	Albertsons LLC '144A'			USD 1 561 000	Anheuser-Busch Cos LLC	049,103	0.0
	4.625% 15/1/2027	159,104	0.01	000 1,001,000	/ Anheuser-Busch InBev		
USD 120,000	Albertsons Cos Inc / Safeway				Worldwide Inc 4.7% 1/2/2036	1,858,852	0.1
	Inc / New Albertsons LP /			USD 494,000	Anheuser-Busch InBev		
	Albertsons LLC '144A'	400.000			Worldwide Inc 4% 13/4/2028	553,821	0.04
USD 145,000	4.875% 15/2/2030	120,600	0.01	USD 1,373,000	Anheuser-Busch InBev		
	Albertsons Cos Inc / Safeway Inc / New Albertsons LP /				Worldwide Inc 4.75% 23/1/2029	1,613,007	0.1
	Albertsons LLC 5.75%			FUR 1 745 000	Apple Inc 1% 10/11/2022	1,980,337	0.1.
	15/3/2025	150,498	0.01		Applied Materials Inc 3.3%	1,000,007	0.13
USD 90,000	Albertsons Cos Inc / Safeway	,		222 .00,000	1/4/2027	150,331	0.0
	Inc / New Albertsons LP /			USD 60,000	Aramark Services Inc 4.75%	,	
	Albertsons LLC '144A'	0.4.000	0.04		1/6/2026	61,683	0.00
	5.875% 15/2/2028	94,666	0.01	USD 135,000	Aramark Services Inc '144A'	444.00-	
					5% 1/2/2028	141,325	0.01

 $<sup>^{\</sup>star}\,\text{All}$  or a portion of this security represents a security on loan.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	-	( /		_	•	,	
USD 293,872	Ares XXIX CLO Ltd 'Series 2014-1A A1R' '144A' FRN 17/4/2026	293,868	0.02		Bank of America Corp FRN 24/4/2028 Bank of America Corp FRN	1,281,493	0.10
USD 370,000	Ashford Hospitality Trust 2018- ASHF 'Series 2018-ASHF D'	293,000	0.02		20/12/2028 Bank of America Corp FRN	1,002,920	0.08
USD 2.000.000	'144A' FRN 15/4/2035 AT&T Inc '144A' 27/11/2022	370,205	0.03		5/3/2029 Bank of America Corp FRN	896,550	0.07
	(Zero Coupon) AT&T Inc 1.8% 5/9/2026	1,895,272 578,078	0.14 0.04		23/7/2029 Bank of America Corp FRN	441,587	0.03
	AT&T Inc 2.625% 1/12/2022 AT&T Inc 3.15% 4/9/2036	426,161 554,883	0.03 0.04		13/2/2031 Bank of America Corp 1.625%	161,217	0.01
	AT&T Inc 4.375% 14/9/2029 AT&T Inc 4.8% 15/6/2044	456,496 398,730	0.03 0.03	USD 235,000	14/9/2022 Bank of America Corp 3.95%	2,236,303	0.17
	AT&T Inc 4.8% 15/6/2044 AT&T Inc 4.85% 15/7/2045	600,427 162,140	0.05 0.01	USD 480,000	21/4/2025 Bank of America Corp 4%	254,791	0.02
	AT&T Inc 5.45% 1/3/2047 Atmos Energy Corp 2.625%	198,065	0.01	USD 38,000	22/1/2025 Bank of America Corp 4.1%	521,510	0.04
USD 640,000	15/9/2029 Atrium Hotel Portfolio Trust	36,783	0.00	USD 14,000	24/7/2023 Bank of America Corp 4.2%	40,977	0.00
	2017-ATRM 'Series 2017- ATRM D' '144A' FRN			USD 468,000	26/8/2024 Bank of New York Mellon Corp/	15,261	0.00
USD 2,100,000	15/12/2036 Atrium XII '144A' FRN	640,317	0.05	USD 517,000	The FRN 7/2/2028 Bank of New York Mellon Corp/	511,208	0.04
	22/4/2027 Autodesk Inc 2.85% 15/1/2030	2,102,737 662,569	0.16 0.05	USD 1,000	The 2.1% 24/10/2024 Bank of New York Mellon Corp/	528,783	0.04
USD 133,806	Avery Point III CLO Ltd 'Series 2013-3A AR' '144A' FRN			USD 970,000	The 3.25% 11/9/2024 Bank of New York Mellon Corp/	1,068	0.00
USD 603,157	18/1/2025 Avery Point V CLO Ltd 'Series	133,806	0.01	USD 45,000	The 3.65% 4/2/2024 BAT Capital Corp 3.215%	1,041,807	0.08
	2014-5A AR' '144A' FRN 17/7/2026	603,812	0.05	USD 285,000	6/9/2026 BAT Capital Corp 3.557%	46,726	0.00
	Azul Investments LLP '144A' 5.875% 26/10/2024	229,461	0.02	USD 400,000	15/8/2027 Bayer US Finance II LLC '144A'	299,065	0.02
USD 481,918	Babson CLO Ltd 2014-I 'Series 2014-IA A1R' '144A' FRN	482 202	0.04	USD 2,541,341	4.625% 25/6/2038 Bayview Commercial Asset	475,883	0.04
USD 60,000	20/7/2025 BAE Systems Holdings Inc '144A' 3.85% 15/12/2025	482,392 65,381	0.04	USD 041 016	Trust 2006-1 'Series 2006-1A A1' '144A' FRN 25/4/2036 Bayview Commercial Asset	2,455,848	0.19
EUR 100,000	Ball Corp 0.875% 15/3/2024	109,812	0.00	030 941,010	Trust 2007-4 'Series 2007-4A		
	Ball Corp 4.875% 15/3/2026	99,684	0.01		A1' '144A' FRN 25/9/2037	892,676	0.07
	Ball Corp 5.25% 1/7/2025	131,750	0.01	USD 730,000	BBCMS 2017-DELC Mortgage		
,	Baltimore Gas & Electric Co 3.2% 15/9/2049	229,895	0.02	USD 2,035,000	Trust FRN 15/8/2036 BBCMS 2018-TALL Mortgage	730,222	0.05
	Baltimore Gas & Electric Co 3.5% 15/8/2046	669,350	0.05	USD 2,191,430	Trust FRN 15/3/2037 Bear Stearns ALT-A Trust 2007-	2,034,757	0.15
USD 730,000	BAMLL Commercial Mortgage Securities Trust 2015-200P				1 'Series 2007-1 1A1' FRN 25/1/2047	2,032,384	0.15
1100 740 000	'Series 2015-200P F' '144A' FRN 14/4/2033	750,326	0.06	USD 3,900,000	Bear Stearns Asset Backed Securities I Trust 2007-HE5		
USD 710,000	BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A'			EUD 400 000	'Series 2007-HE5 1A4' FRN 25/6/2047	3,677,776	0.28
1100 000 004	3.49% 14/4/2033	758,925	0.06		Becton Dickinson and Co 1.401% 24/5/2023	455,923	0.03
USD 922,024	BAMLL Commercial Mortgage Securities Trust 2018-DSNY 'Series 2018-DSNY D' '144A'			,	Belden Inc 4.125% 15/10/2026 Benchmark 2018-B8 Mortgage Trust 'Series 2018-B8 A5'	351,286	0.03
USD 1,990,000	FRN 15/9/2034 BANK 2019-BNK23 2.92%	926,042	0.07		4.232% 15/1/2052 Berry Global Inc 1% 15/1/2025	1,319,949 108,180	0.10 0.01
USD 613,000	15/11/2029 Bank of America Corp FRN	2,142,393	0.16		BMW US Capital LLC '144A' 1.85% 15/9/2021	81,276	0.01
USD 690,000	5/3/2024 Bank of America Corp FRN	644,102	0.05		BMW US Capital LLC '144A' 2% 11/4/2021	443,701	0.03
USD 38,000	23/7/2024 Bank of America Corp FRN	735,200	0.06		BMW US Capital LLC '144A' 3.1% 12/4/2021	882,242	0.07
USD 118,000	15/3/2025 Bank of America Corp FRN	40,272	0.00		Boston Properties LP 3.4% 21/6/2029	53,184	0.00
USD 2,279,000	13/2/2026 Bank of America Corp FRN	118,143	0.01		Boston Scientific Corp 3.45% 1/3/2024	308,430	0.02
	23/4/2027	2,463,839	0.19	USD 249,000	BP Capital Markets America Inc 4.234% 6/11/2028	286,754	0.02

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 202.000	Bristol-Myers Squibb Co '144A'			USD 1.009.000	Charter Communications		
	3.9% 20/2/2028 Broadcom Corp / Broadcom	227,677	0.02	,,,,,,,,	Operating LLC / Charter Communications Operating	4 007 704	0.00
USD 1,279,000	Cayman Finance Ltd 2.65% 15/1/2023 Broadcom Corp / Broadcom	149,793	0.01	USD 104,000	Capital 4.5% 1/2/2024 Charter Communications Operating LLC / Charter	1,097,724	0.08
1100,000,000	Cayman Finance Ltd 3.875% 15/1/2027	1,342,194	0.10	1100 42 000	Communications Operating Capital 4.908% 23/7/2025	116,661	0.01
	Broadcom Inc '144A' 3.125% 15/10/2022 Buckeye Partners LP 3.95%	989,697	0.07	USD 43,000	Charter Communications Operating LLC / Charter Communications Operating		
	1/12/2026 BX Commercial Mortgage Trust	67,396	0.00	USD 1 106 000	Capital 6.384% 23/10/2035 Charter Communications	55,266	0.00
	2018-BIOA FRN 15/3/2037 BXP Trust 2017-GM 'Series 2017-GM C' '144A' FRN	1,000,735	0.08	7,100,000	Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	1,412,129	0.11
USD 730,000	13/6/2039 BXP Trust 2017-GM 'Series	1,317,413	0.10	USD 251,000	Cheniere Corpus Christi Holdings LLC 5.125%		
LISD 440 000	2017-GM D' '144A' FRN 13/6/2039 BXP Trust 2017-GM 3.379%	773,282	0.06	USD 1,800,000	30/6/2027 Cheniere Corpus Christi Holdings LLC 5.875%	277,614	0.02
	13/6/2039 Cameron LNG LLC '144A'	483,735	0.04	USD 175.000	31/3/2025 Cheniere Energy Partners LP	2,015,384	0.15
•	3.302% 15/1/2035 Cameron LNG LLC '144A'	897,546	0.07		'144A' 4.5% 1/10/2029 Cheniere Energy Partners LP	167,449	0.01
USD 648,000	3.402% 15/1/2038 CCO Holdings LLC / CCO	532,190	0.04	USD 130,000	5.25% 1/10/2025 Cheniere Energy Partners LP	176,346	0.01
USD 505,000	Holdings Capital Corp 5.25% 30/9/2022 CCUBS Commercial Mortgage	654,947	0.05		5.625% 1/10/2026 Chevron Corp 2.1% 16/5/2021 CHL Mortgage Pass-Through	130,907 521,625	0.01 0.04
USD 60 000	Trust 2017-C1 'Series 2017- C1 B' FRN 15/11/2050 Cedar Fair LP '144A' 5.25%	562,703	0.04	FUR 105 000	Trust 2004-29 'Series 2004- 29 1A1' FRN 25/2/2035 Chubb INA Holdings Inc	10,339	0.00
	15/7/2029 Cedar Fair LP / Canada's	61,161	0.00		0.875% 15/6/2027 Chubb INA Holdings Inc	118,756	0.01
	Wonderland Co / Magnum Management Corp /				1.55% 15/3/2028 Churchill Downs Inc '144A'	709,361	0.05
	Millennium Op 5.375% 15/4/2027	61,921	0.00	USD 70,000	4.75% 15/1/2028 Churchill Downs Inc '144A'	60,451	0.00
USD 1,450,000	Cedar Funding IV CLO Ltd 'Series 2014-4A AR' '144A' FRN 23/7/2030	1,451,258	0.11	USD 1,300,000	5.5% 1/4/2027 CIFC Funding 2015-III Ltd 'Series 2015-3A AR' '144A'	72,930	0.01
USD 295,000	Centene Corp '144A' 4.25% 15/12/2027	305,886	0.02	USD 487,000	FRN 19/4/2029 Citgo Holding Inc '144A' 9.25%	1,299,675	0.10
USD 410,000	Centene Corp '144A' 4.625% 15/12/2029	439,479	0.03	USD 387,000	1/8/2024 Citigroup Commercial Mortgage	512,567	0.04
	Centene Corp '144A' 5.375% 1/6/2026	222,018	0.02		Trust 2014-GC19 'Series 2014-GC19 A4' 4.023%	440.000	0.00
	Centene Corp '144A' 5.375% 15/8/2026 CenterPoint Energy Houston	95,710	0.01	USD 287,426	10/3/2047 Citigroup Commercial Mortgage Trust 2016-P3 'Series 2016-	418,660	0.03
	Electric LLC 3.55% 1/8/2042 CenterPoint Energy Houston	44,728	0.00	USD 1,810,000	P3 D' '144A' FRN 15/4/2049 Citigroup Commercial Mortgage	263,629	0.02
	Electric LLC 3.95% 1/3/2048 CGDBB Commercial Mortgage Trust 2017-BIOC 'Series	44,466	0.00		Trust 2016-P5 2.941% 10/10/2049	1,926,010	0.15
	2017-BIOC D' '144A' FRN 15/7/2032	1,189,832	0.09		Citigroup Commercial Mortgage Trust 2018-C5 FRN 10/6/2051 Citigroup Inc FRN 10/1/2028	1,059,589 110,059	0.08 0.01
USD 60,000	Charles River Laboratories International Inc '144A'	1,100,002	0.00	USD 309,000	Citigroup Inc FRN 24/7/2028 Citigroup Inc FRN 27/10/2028	336,926 70,443	0.03 0.01
USD 162,000	4.25% 1/5/2028 Charter Communications Operating LLC / Charter	60,921	0.00		Citigroup Mortgage Loan Trust Inc 'Series 2006-WFH2 M3' FRN 25/8/2036	3,241,338	0.24
USD 207,000	Communications Operating Capital 3.75% 15/2/2028 Charter Communications	171,830	0.01		Citigroup Mortgage Loan Trust Inc 'Series 2007-WFH4 M3A' FRN 25/7/2037	1,089,546	0.08
	Operating LLC / Charter Communications Operating	224 206	0.02	USD 899,187	CitiMortgage Alternative Loan Trust Series 2007-A5 'Series 2007-A5 1A6' 6% 25/5/2037	002 746	0.07
	Capital 4.2% 15/3/2028	224,286	0.02		2007-AD TAU 070 20/0/2037	902,746	0.07

Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value (USD)	% of Net
Holding	Description	(030)	Assets	Holding	Description	(030) /	155615
USD 402,000	Citizens Bank NA/Providence			USD 748,000	Crown Castle International		
LICD CE 000	RI 3.7% 29/3/2023	425,848	0.03	LICD 6 000	Corp 4.45% 15/2/2026	835,493	0.06
030 65,000	Clean Harbors Inc '144A' 4.875% 15/7/2027	68,374	0.00	030,000	Crown Castle International Corp 4.875% 15/4/2022	6,367	0.00
USD 72,000	CNH Industrial Capital LLC	00,074	0.00	USD 140,000	CrownRock LP / CrownRock	0,007	0.00
	4.875% 1/4/2021	74,288	0.01		Finance Inc '144A' 5.625%		
USD 500,000	CNOOC Finance 2015 USA	500.047	0.04	1100 0 000 000	15/10/2025	136,851	0.01
ELID 480 000	LLC 3.5% 5/5/2025 Coca-Cola Co/The 0.125%	538,047	0.04	USD 2,020,000	CSAIL 2018-C14 Commercial Mortgage Trust 'Series 2018-		
LOIX <del>1</del> 00,000	22/9/2022	530,808	0.04		C14 A4' FRN 15/11/2051	2,385,280	0.18
EUR 200,000	Coca-Cola Co/The 1.125%			USD 764,000	CSX Corp 4.25% 15/3/2029	882,254	0.07
1100 70 000	22/9/2022	226,982	0.02		CSX Corp 5.5% 15/4/2041	31,726	0.00
USD 70,000	Colfax Corp '144A' 6% 15/2/2024	72,955	0.01	USD 625,000	Cumberland Park CLO Ltd 'Series 2015-2A DR' '144A'		
EUR 710.000	Comcast Corp 1.25%	72,933	0.01		FRN 20/7/2028	621,827	0.05
	20/2/2040	793,571	0.06	USD 265,058	Cutwater 2014-I Ltd 'Series	02.,02.	0.00
GBP 370,000	Comcast Corp 1.5%				2014-1A A1AR' '144A' FRN		
1100 070 000	20/2/2029	472,793	0.04	1100 400 000	15/7/2026	265,114	0.02
USD 276,000	Comcast Corp 3.15% 1/3/2026	295,035	0.02	USD 180,000	CVS Health Corp 4.3% 25/3/2028	199,549	0.01
USD 419,000	Comcast Corp 3.15%	200,000	0.02	USD 136,000	CVS Health Corp 4.3%	100,040	0.01
	15/2/2028	451,951	0.03		25/3/2028	150,770	0.01
USD 334,000	Comcast Corp 3.4%			USD 422,000	CVS Health Corp 4.78%		
1160 343 000	15/7/2046 Comcast Corp 4.25%	356,042	0.03	1160 336 000	25/3/2038 CVS Health Corp 5.125%	492,565	0.04
03D 343,000	15/1/2033	409,178	0.03	03D 330,000	20/7/2045	416,452	0.03
USD 440,000	Comcast Corp 4.7%	,	0.00	USD 1,289,000	Daimler Finance North America	,	0.00
	15/10/2048	570,288	0.04		LLC '144A' 3.35% 4/5/2021	1,311,774	0.10
USD 1,275,000	COMM 2013-300P Mortgage	4 250 240	0.40	USD 265,000	Daimler Finance North America	070.000	0.00
USD 1 950 000	Trust FRN 10/8/2030 COMM 2015-CCRE26	1,350,318	0.10	USD 60 000	LLC '144A' 3.4% 22/2/2022 Darling Ingredients Inc '144A'	272,866	0.02
000 1,000,000	Mortgage Trust 'Series 2015-			000 00,000	5.25% 15/4/2027	63,297	0.00
	CR26 A4' 3.63% 10/10/2048	2,129,560	0.16	USD 175,000	DaVita Inc 5% 1/5/2025	177,902	0.01
USD 635,000	COMM 2015-LC19 Mortgage			USD 30,000	Dayton Power & Light Co/The	00.700	0.00
	Trust 'Series 2015-LC19 B' FRN 10/2/2048	678,499	0.05	LISD 700 000	'144A' 3.95% 15/6/2049 DBUBS 2017-BRBK Mortgage	33,738	0.00
USD 1,730,000	COMM 2015-LC21 Mortgage	070,499	0.00	000 700,000	Trust 'Series 2017-BRBK D'		
	Trust 'Series 2015-LC21 A4'				'144A' FRN 10/10/2034	733,879	0.06
1100 1 000 000	3.708% 10/7/2048	1,892,165	0.14	USD 70,000	DCP Midstream Operating LP	70.407	0.04
USD 1,300,000	COMM 2015-PC1 Mortgage Trust 'Series 2015-PC1 A5'			1190 95 000	5.125% 15/5/2029 DCP Midstream Operating LP	70,487	0.01
	3.902% 10/7/2050	1,436,450	0.11	000 00,000	5.375% 15/7/2025	101,364	0.01
USD 1,400,000	COMM 2017-COR2 Mortgage			USD 350,000	Dell International LLC / EMC	,	
	Trust 'Series 2017-COR2 A3'	4 507 400	0.40	1100 475 000	Corp '144A' 4.9% 1/10/2026	393,276	0.03
1190 1 685 000	3.51% 10/9/2050 COMM 2017-COR2 Mortgage	1,537,129	0.12	USD 175,000	Dell International LLC / EMC Corp '144A' 8.1% 15/7/2036	238,054	0.02
03D 1,003,000	Trust 3.803% 10/9/2050	1,869,436	0.14	USD 360.000	Diamond Sports Group LLC /	230,034	0.02
USD 47,000	Concho Resources Inc 4.875%			,	Diamond Sports Finance Co		
1100 4 540 004	1/10/2047	54,418	0.00	1100 007 000	'144A' 5.375% 15/8/2026	344,925	0.03
USD 1,519,901	Conseco Finance Corp 'Series 1997-7 M1' FRN 15/7/2028	1,561,647	0.12	USD 687,000	Diamondback Energy Inc 3.5% 1/12/2029	687,015	0.05
USD 701,000	Consumers Energy Co 3.1%	1,501,047	0.12	USD 648,000	Diamondback Energy Inc	007,013	0.03
	15/8/2050	745,456	0.06	,	5.375% 31/5/2025	675,688	0.05
USD 41,000	Consumers Energy Co 3.75%			USD 413,000	Discover Financial Services		
LISD 15 000	15/2/2050 Consumers Energy Co 3.75%	48,047	0.00	LISD 1 040 000	4.1% 9/2/2027 Discover Financial Services	450,895	0.03
000 10,000	15/2/2050	17,578	0.00	000 1,040,000	4.5% 30/1/2026	1,156,214	0.09
USD 34,000	Corning Inc 3.9% 15/11/2049	36,202	0.00	USD 113,000	Discovery Communications LLC	,,	
USD 2,870,000	Cox Communications Inc				3.45% 15/3/2025	119,918	0.01
1160 313 000	'144A' 3.25% 15/12/2022 Crown Castle International	2,985,049	0.23	USD 155,000	Discovery Communications LLC 3.95% 20/3/2028	167,971	0.01
03D 213,000	Corp 3.1% 15/11/2029	221,456	0.02	USD 389.000	Discovery Communications LLC	107,971	0.01
USD 450,000	Crown Castle International	,			4.875% 1/4/2043	438,781	0.03
	Corp 3.1% 15/11/2029	467,864	0.04	USD 47,000	Discovery Communications LLC		
USD 1,570,000	Crown Castle International	1 600 940	0.42	1100 73 000	4.95% 15/5/2042	53,864	0.00
USD 7 000	Corp 3.7% 15/6/2026 Crown Castle International	1,690,810	0.13	73,000	Discovery Communications LLC 5.2% 20/9/2047	86,109	0.01
222 1,000	Corp 3.8% 15/2/2028	7,638	0.00	USD 43,000	Dominion Energy Gas Holdings	55,100	5.01
USD 15,000	Crown Castle International				LLC 4.8% 1/11/2043	51,681	0.00
	Corp 4.3% 15/2/2029	16,957	0.00				
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Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value (USD)	% of Net
Holding	Description	(03D)	ASSELS	riolaling	Description	(035) 1	199619
,	Dow Chemical Co/The 1.875% 15/3/2040	272,350	0.02		Energy Transfer Operating LP 6.125% 15/12/2045	10,414	0.00
,	Dow Chemical Co/The 3.15% 15/5/2024	62,358	0.00	,	Entergy Gulf States Louisiana LLC 5.59% 1/10/2024	23,370	0.00
	Dow Chemical Co/The 3.625% 15/5/2026	70,277	0.01		Entergy Louisiana LLC 4.05% 1/9/2023	88,784	0.01
	Dow Chemical Co/The 4.55% 30/11/2025	78,413	0.01		Entergy Louisiana LLC 5.4% 1/11/2024	272,251	0.02
	Dow Chemical Co/The 4.55% 30/11/2025	1,120,191	0.08		Enterprise Products Operating LLC 3.75% 15/2/2025	573,005	0.04
,	DTE Electric Co 3.75% 15/8/2047	212,300	0.02		Enterprise Products Operating LLC 5.1% 15/2/2045	277,228	0.02
	DTE Electric Co 3.95% 1/3/2049	41,908	0.00		ESH Hospitality Inc '144A' 4.625% 1/10/2027	88,098	0.01
	DTE Electric Co 4.05% 15/5/2048	317,906	0.02		ESH Hospitality Inc '144A' 5.25% 1/5/2025	157,002	0.01
	Duke Energy Carolinas LLC 2.45% 1/2/2030	74,209	0.01		Exelon Corp 5.625% 15/6/2035	133,162	0.01
	Duke Energy Carolinas LLC 2.45% 1/2/2030	190,675	0.01		Fannie Mae Pool 2.5% 1/4/2028	1,952,310	0.15
	Duke Energy Carolinas LLC 3.2% 15/8/2049	61,079	0.00		Fannie Mae Pool 5% 1/10/2035	2,802,696	0.21
USD 174,000	Duke Energy Carolinas LLC 3.75% 1/6/2045	200,543	0.01		Fannie Mae Pool 5.5% 1/8/2037	985,575	0.07
USD 50,000	Duke Energy Carolinas LLC 3.875% 15/3/2046	58,666	0.00		Fannie Mae Pool 5.5% 1/8/2037	700,949	0.05
	Duke Energy Carolinas LLC 3.95% 15/3/2048	150,455	0.01		Fannie Mae Pool 6% 1/5/2041 Fannie Mae Pool '735989'	868,170	0.07
	Duke Energy Florida LLC 2.5% 1/12/2029	1,013,426	0.08	USD 167	5.5% 1/2/2035 Fannie Mae Pool '745832'	13,199	0.00
	Duke Energy Florida LLC 2.5% 1/12/2029	1,876,026	0.14	USD 14	6% 1/4/2021 Fannie Mae Pool '745833'	169	0.00
	Duke Energy Progress LLC 3.45% 15/3/2029	93,140	0.01	USD 309	6% 1/1/2021 Fannie Mae Pool '885501'	14	0.00
	Duke Energy Progress LLC 3.6% 15/9/2047	564,813	0.04	USD 681,946	5.5% 1/6/2021 Fannie Mae Pool 'AH5818'	310	0.00
	Duke Energy Progress LLC 3.7% 15/10/2046	81,378	0.01	USD 917,011	4.5% 1/2/2041 Fannie Mae Pool 'AL2034'	750,663	0.06
	Duke Energy Progress LLC 4.15% 1/12/2044	36,196	0.00	USD 85,333	4.5% 1/4/2042 Fannie Mae Pool 'AL5930'	1,009,344	0.08
	Duke Energy Progress LLC 4.2% 15/8/2045	351,347	0.03	USD 4,828,959	4.5% 1/1/2043 Fannie Mae Pool 'AL6950'	93,924	0.01
	DuPont de Nemours Inc 4.493% 15/11/2025	2,014,968	0.15	USD 199,672	4% 1/12/2042 Fannie Mae Pool 'AL7207'	5,229,088	0.39
USD 250,000	Eaton Vance Clo 2015-1 Ltd 'Series 2015-1A BR' '144A'			USD 222,979	4.5% 1/8/2045 Fannie Mae Pool 'AL7366'	220,800	0.02
USD 90,000	FRN 20/1/2030 Elanco Animal Health Inc	247,715	0.02	USD 116,740	4.5% 1/8/2042 Fannie Mae Pool 'AL9381'	245,445	0.02
USD 85,000	5.022% 28/8/2023 Elanco Animal Health Inc	96,963	0.01	USD 1,560,643	3% 1/6/2030 Fannie Mae Pool 'AR8678'	122,252	0.01
	5.65% 28/8/2028 Eli Lilly & Co 1.7% 1/11/2049	98,080 348,028	0.01 0.03	USD 632,278	3% 1/3/2028 Fannie Mae Pool 'AS3604'	1,623,643	0.12
	Enbridge Energy Partners LP 7.5% 15/4/2038	176,182	0.01	USD 371,360	3% 1/10/2029 Fannie Mae Pool 'AS4816'	654,057	0.05
USD 60,000	Endeavor Energy Resources LP / EER Finance			USD 4,456,871	4% 1/4/2045 Fannie Mae Pool 'AS5640'	402,155	0.03
USD 120,000	Inc '144A' 5.5% 30/1/2026 Endeavor Energy Resources	60,139	0.00	USD 656,960	3.5% 1/8/2045 Fannie Mae Pool 'AS5982'	4,743,713	0.36
	LP / EER Finance Inc '144A' 5.75% 30/1/2028	119,504	0.01	USD 5,476,300	3.5% 1/10/2030 Fannie Mae Pool 'AS7244'	692,874	0.05
	Energy Transfer Operating LP 4.5% 15/4/2024	1,821,626	0.14	USD 585,909	3.5% 1/5/2046 Fannie Mae Pool 'AS8405'	5,767,227	0.44
	Energy Transfer Operating LP 5% 15/5/2050	132,939	0.01	USD 98,953	2% 1/11/2031 Fannie Mae Pool 'AW1281'	594,423	0.04
USD 283,000	Energy Transfer Operating LP 5.3% 15/4/2047	305,122	0.02	USD 453,700	3% 1/7/2029 Fannie Mae Pool 'AW4229'	103,069	0.01
	Energy Transfer Operating LP 5.8% 15/6/2038	2,273	0.00	USD 181,463	3% 1/7/2029 Fannie Mae Pool 'AX6435'	474,294	0.04
USD 8,000	Energy Transfer Operating LP 6% 15/6/2048	9,139	0.00		3% 1/1/2030	189,220	0.01

		Market	% of			Market	% of
Holding	Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	Net Assets
	•	(005)	ASSOLS		•	(005)	ASSOLS
USD 809,656	Fannie Mae Pool 'AX7241'	0.47.705	0.00	USD 2,000	FirstEnergy Transmission LLC	2.004	0.00
USD 3 108 962	3.5% 1/11/2029 Fannie Mae Pool 'BC1158'	847,785	0.06	FUR 500 000	'144A' 5.45% 15/7/2044 Fiserv Inc 1.625% 1/7/2030	2,694 587,679	0.00 0.04
000 0,100,302	3.5% 1/2/2046	3,282,484	0.25		Fisery Inc 2.25% 1/7/2025	615,101	0.05
USD 1,231,893	Fannie Mae Pool 'BC1873'	-, - , -			Fiserv Inc 3% 1/7/2031	140,326	0.01
	2.5% 1/6/2031	1,274,588	0.10	· ' '	Fiserv Inc 3.2% 1/7/2026	1,204,148	0.09
USD 35,814	Fannie Mae Pool 'BK7642'	00.000	0.00		Fisery Inc 3.5% 1/7/2029	402,355	0.03
USD 1 520 1/2	4% 1/9/2033 Fannie Mae Pool 'BM3537'	38,269	0.00		Fiserv Inc 3.85% 1/6/2025 Fiserv Inc 4.2% 1/10/2028	668,367 571,900	0.05 0.04
000 1,029,142	3% 1/1/2031	1,595,856	0.12		Florida Power & Light Co	37 1,300	0.04
USD 112,220	Fannie Mae Pool 'BM3846'	, ,		·	3.15% 1/10/2049	626,016	0.05
	4.5% 1/4/2048	126,102	0.01	USD 39,000	Florida Power & Light Co		
USD 4,691,674	Fannie Mae Pool 'BM3961'	4 005 935	0.27	FUD 100 000	5.69% 1/3/2040	56,879	0.00
USD 1 109 212	3% 1/3/2047 Fannie Mae Pool 'BM5003'	4,905,835	0.37	EUR 100,000	Ford Motor Credit Co LLC 1.514% 17/2/2023	110,282	0.01
000 1,100,212	4% 1/3/2047	1,219,364	0.09	EUR 105,000	Ford Motor Credit Co LLC	110,202	0.01
USD 14,553	Fannie Mae Pool 'CA0789'	, ,		·	3.021% 6/3/2024	120,171	0.01
	3.5% 1/11/2032	15,413	0.00	USD 921,000	Ford Motor Credit Co LLC		
USD 975,294	Fannie Mae Pool 'CA1704'	4.075.000	0.00	1100 4 050 000	4.063% 1/11/2024	938,745	0.07
USD 197 711	4.5% 1/5/2048 Fannie Mae Pool 'CA2404'	1,075,626	80.0	050 1,050,000	Ford Motor Credit Co LLC 5.085% 7/1/2021	1,075,865	0.08
000 197,711	4% 1/10/2033	211,543	0.02	USD 208.000	Ford Motor Credit Co LLC	1,073,003	0.00
USD 139,825	Fannie Mae Pool 'CA2406'	,-			5.584% 18/3/2024	223,909	0.02
	4% 1/10/2033	148,679	0.01	USD 1,289,000	Ford Motor Credit Co LLC		
USD 99,493	Fannie Mae Pool 'CA2527'	400.000	0.04	1100 040 500	5.584% 18/3/2024	1,387,592	0.10
1190 08 552	4% 1/10/2033 Fannie Mae Pool 'CA2528'	106,862	0.01	050 818,596	Freddie Mac Gold Pool 3.5% 1/6/2045	879,716	0.07
03D 90,332	4% 1/10/2033	105,571	0.01	USD 188.776	Freddie Mac Gold Pool 5%	079,710	0.07
USD 1,149,357	Fannie Mae Pool 'CA3944'	,			1/10/2036	212,130	0.02
	4% 1/8/2049	1,235,762	0.09	USD 544,775	Freddie Mac Gold Pool		
USD 605,115	Fannie Mae Pool 'MA3831'	005 705	0.05	LIOD 404 007	'A88491' 4.5% 1/9/2039	599,064	0.04
LISD 285 000	3% 1/11/2039 Fannie Mae-Aces 'Series 2019-	625,795	0.05	USD 434,207	Freddie Mac Gold Pool 'A90278' 4.5% 1/12/2039	478,003	0.04
OOD 200,000	M1 A2' FRN 25/9/2028	324,869	0.02	USD 176,758	Freddie Mac Gold Pool 'A91182'	470,000	0.04
USD 1,405,000	Fannie Mae-Aces 'Series 2020-			·	4.5% 1/2/2040	194,567	0.01
	M1 A2' 2.444% 25/9/2029	1,487,687	0.11	USD 542,703	Freddie Mac Gold Pool		
USD 503,000	Federal Home Loan Mortgage Corp 6.25% 15/7/2032	762,868	0.06	LICD 520 741	'A92415' 4.5% 1/6/2040 Freddie Mac Gold Pool	604,188	0.05
USD 1 000 000	Federal National Mortgage	702,000	0.06	050 529,741	'A93308' 4.5% 1/8/2040	582,357	0.04
002 1,000,000	Association 1.875%			USD 311	Freddie Mac Gold Pool	002,00.	0.0 .
	24/9/2026	1,035,025	0.08		'B19552' 5% 1/8/2020	313	0.00
,	FedEx Corp 4.1% 15/4/2043	38,850	0.00	USD 1,125	Freddie Mac Gold Pool	4.004	0.00
,	FedEx Corp 4.55% 1/4/2046 Fidelity National Information	127,303	0.01	1180 2 535 305	'G01443' 6.5% 1/8/2032 Freddie Mac Gold Pool	1,264	0.00
LOIX 700,000	Services Inc 0.75% 21/5/2023	851,207	0.06	03D 2,333,303	'G07787' 4% 1/8/2044	2,756,072	0.21
EUR 140,000	Fidelity National Information			USD 1,011,827	Freddie Mac Gold Pool	_, ,	
	Services Inc 1% 3/12/2028	157,354	0.01		'G07924' 3.5% 1/1/2045	1,087,372	0.08
EUR 420,000	Fidelity National Information	470.007	0.04	USD 1,987,794	Freddie Mac Gold Pool	0.000.007	0.40
GRP 920 000	Services Inc 1.1% 15/7/2024 Fidelity National Information	478,937	0.04	LISD 44	'G08620' 3.5% 1/12/2044 Freddie Mac Gold Pool	2,096,027	0.16
GBF 920,000	Services Inc 2.602%			000 44	'G11720' 4.5% 1/8/2020	46	0.00
	21/5/2025	1,251,331	0.09	USD 509	Freddie Mac Gold Pool		
EUR 435,000	Fidelity National Information				'G11769' 5% 1/10/2020	514	0.00
	Services Inc 2.95%	F70 700	0.04	USD 319	Freddie Mac Gold Pool	222	0.00
USD 245 000	21/5/2039 Fidelity National Information	579,720	0.04	USD 2 965	'G11777' 5% 1/10/2020 Freddie Mac Gold Pool	322	0.00
OOD 240,000	Services Inc 3.5% 15/4/2023	257,938	0.02	000 2,000	'G12454' 5.5% 1/11/2021	3,029	0.00
USD 481,000	Fifth Third Bancorp 3.65%	,		USD 96	Freddie Mac Gold Pool	.,.	
	25/1/2024	514,926	0.04	_	'G18052' 4.5% 1/5/2020	99	0.00
USD 97,000	FirstEnergy Corp 2.05%	07.740	0.04	USD 8,341,182	Freddie Mac Gold Pool	0.750.050	0.00
USD 165 000	1/3/2025 FirstEnergy Corp 2.65%	97,748	0.01	LISD 6 423 822	'G60035' 3% 1/9/2043 Freddie Mac Gold Pool	8,756,653	0.66
000 100,000	1/3/2030	167,526	0.01	000 0,420,022	'G60037' 3% 1/10/2043	6,740,078	0.51
USD 241,000	FirstEnergy Corp 3.4%	- /		USD 715,019	Freddie Mac Gold Pool	, -,	
	1/3/2050	241,613	0.02	.,	'G60081' 4% 1/6/2045	778,596	0.06
USD 1,404,000	FirstEnergy Transmission LLC	1 550 610	0.40	USD 12,753	Freddie Mac Gold Pool	12 0/2	0.00
USD 492 000	'144A' 4.35% 15/1/2025 FirstEnergy Transmission LLC	1,558,619	0.12	USD 624	'G67712' 4% 1/6/2048 Freddie Mac Gold Pool 'J03831'	13,943	0.00
33D 432,000	'144A' 4.55% 1/4/2049	613,041	0.05	000 024	5% 1/11/2021	638	0.00

Holding	Description	Market Value (USD)	% of Net Assets	Holdina	Description	Market Value (USD)	% of Net Assets
_		(000)		_		(/	
USD 2,018,389	Freddie Mac Gold Pool 'J21439'	0.004.044	0.40	USD 625,437	Ginnie Mae II Pool 5%	000 000	0.05
LISD 1 307 087	2.5% 1/12/2027 Freddie Mac Gold Pool	2,091,914	0.16	1190 140 520	20/7/2040 Ginnie Mae II Pool 'BD0560'	690,938	0.05
1,307,007	'Q31644' 4% 1/2/2045	1,398,582	0.11	030 149,320	4.5% 20/9/2048	160,338	0.01
USD 1.780.000	Freddie Mac Multifamily	1,000,002	0.11	USD 9.709.975	Ginnie Mae II Pool 'MA4069'	100,000	0.01
,,	Structured Pass Through			, , , , , , ,	3.5% 20/11/2046	10,142,179	0.77
	Certificates FRN 25/8/2028	2,064,833	0.16	USD 1,178,320	Ginnie Mae II Pool 'MA4838'		
USD 3,000,000	Freddie Mac Multifamily				4% 20/11/2047	1,242,565	0.09
	Structured Pass Through	2.540.022	0.27	USD 585,214	Ginnie Mae II Pool 'MA4901'	040.000	0.05
USD 1 561 000	Certificates FRN 25/9/2028 Freddie Mac Multifamily	3,519,933	0.27	USD 1 176 348	4% 20/12/2047 Ginnie Mae II Pool 'MA5818'	619,266	0.05
000 1,001,000	Structured Pass Through			000 1,170,040	4.5% 20/3/2049	1,240,798	0.09
	Certificates FRN 25/10/2028	1,799,453	0.14	USD 11,930,123	Ginnie Mae II Pool 'MA6409'		
USD 4,865,000	Freddie Mac Multifamily				3% 20/1/2050	12,279,303	0.93
	Structured Pass Through			USD 516,000	Glencore Funding LLC '144A'		
	Certificates 3.422%	E E12 700	0.42	1100 072 000	4.125% 12/3/2024	551,874	0.04
LISD 1 252 000	25/2/2029 Freddie Mac Multifamily	5,513,799	0.42	050 972,000	GLP Capital LP / GLP Financing II Inc 5.25%		
000 1,202,000	Structured Pass Through				1/6/2025	1,090,127	0.08
	Certificates 3.563%			USD 66,000	GLP Capital LP / GLP	.,,	
	25/1/2029	1,434,444	0.11		Financing II Inc 5.375%		
USD 70,000	Freeport-McMoRan Inc 5%				1/11/2023	72,352	0.01
LICD 70 000	1/9/2027	70,746	0.01	USD 625,000	GLP Capital LP / GLP		
080 70,000	Freeport-McMoRan Inc 5.25% 1/9/2029	71,533	0.01		Financing II Inc 5.375% 15/4/2026	709,281	0.05
USD 1.265.000	FREMF 2018-K72 Mortgage	7 1,555	0.01	USD 2.000	GLP Capital LP / GLP	709,201	0.03
,,200,000	Trust 'Series 2018-K72 B'			002 2,000	Financing II Inc 5.75%		
	'144A' FRN 25/12/2050	1,399,700	0.11		1/6/2028	2,349	0.00
USD 1,250,000	Galaxy XXII CLO Ltd 'Series			USD 650,000	GoldentTree Loan Management		
	2016-22A A1R' '144A' FRN	4 040 500	0.00		US CLO 1 Ltd 'Series 2017-	050 000	0.05
1190 1 490 000	16/7/2028 Galaxy XXIII CLO Ltd 'Series	1,249,596	0.09	118D 3 000 000	1A CR' '144A' FRN 20/4/2029 GoldentTree Loan Management	650,000	0.05
03D 1,400,000	2017-23A A' '144A' FRN			03D 2,000,000	US CLO 1 Ltd 'Series 2017-		
	24/4/2029	1,480,257	0.11		1A DR' '144A' FRN 20/4/2029	2,000,000	0.15
USD 225,000	General Electric Co 5.875%			USD 816,000	Goldman Sachs Group Inc/The		
	14/1/2038	290,682	0.02		FRN 5/6/2028	886,032	0.07
USD 83,000	General Electric Co 6.875% 10/1/2039	116,750	0.01	USD 768,000	Goldman Sachs Group Inc/The 3.75% 22/5/2025	924 024	0.06
FUR 130 000	General Mills Inc 0.45%	110,750	0.01	USD 280 000	Goldman Sachs Group Inc/The	831,924	0.00
2011 100,000	15/1/2026	144,248	0.01	002 200,000	3.75% 25/2/2026	305,136	0.02
USD 297,000	General Motors Co 4.2%			USD 343,000	Gran Tierra Energy Inc '144A'		
	1/10/2027	313,735	0.02		7.75% 23/5/2027	313,416	0.02
USD 853,000	General Motors Financial Co Inc 3.15% 30/6/2022	000 404	0.07	USD 280,000	GS Mortgage Securities Trust		
LISD 168 000	General Motors Financial Co	869,424	0.07		2014-GC22 'Series 2014- GC22 B' FRN 10/6/2047	301,031	0.02
000 100,000	Inc 3.55% 8/7/2022	173.774	0.01	USD 690.000	GS Mortgage Securities Trust	001,001	0.02
USD 31,000	General Motors Financial Co	,			2015-GC34 3.506%		
	Inc 3.55% 8/7/2022	32,065	0.00		10/10/2048	751,486	0.06
USD 58,000	General Motors Financial Co			USD 1,380,000	GS Mortgage Securities Trust		
1160 306 000	Inc 4% 15/1/2025 General Motors Financial Co	61,617	0.00		2017-GS7 'Series 2017-GS7 A4' 3.43% 10/8/2050	1,524,129	0.11
03D 200,000	Inc 5.1% 17/1/2024	312,358	0.02	USD 1 186 298	GSMPS Mortgage Loan Trust	1,324,129	0.11
USD 617,000	Gilead Sciences Inc 3.65%	,	***=	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2005-RP1 'Series 2005-RP1		
	1/3/2026	673,224	0.05		2A1' '144A' FRN 25/1/2035	1,188,112	0.09
USD 113,000	Gilead Sciences Inc 3.7%			USD 880,087	GSMPS Mortgage Loan Trust		
1160 30 000	1/4/2024	121,387	0.01		2005-RP3 'Series 2005-RP3	057 407	0.06
03D 30,000	Gilead Sciences Inc 4.5% 1/2/2045	36,490	0.00	USD 110 000	2A1' '144A' FRN 25/9/2035 H&E Equipment Services Inc	857,427	0.06
USD 5,348	Ginnie Mae I Pool '437096'	00,.00	0.00	002,000	5.625% 1/9/2025	114,138	0.01
,	6.5% 15/7/2031	5,995	0.00	USD 105,000	Hanesbrands Inc '144A'	,	
USD 1,896	Ginnie Mae I Pool '781276'				4.625% 15/5/2024	109,944	0.01
1100 0 000 570	6.5% 15/4/2031	2,208	0.00	USD 105,000	Hanesbrands Inc '144A'	110017	0.04
USD 2,290,579	Ginnie Mae II Pool 3%	2 206 077	0.18	LICD 245 000	4.875% 15/5/2026	110,247	0.01 0.02
LISD 2 010 996	20/12/2044 Ginnie Mae II Pool 3%	2,386,077	0.16		Hasbro Inc 3.55% 19/11/2026 HCA Inc 4.125% 15/6/2029	256,938 483,254	0.02
232 2,310,000	20/7/2045	2,097,491	0.16		HCA Inc 4.75% 1/5/2023	1,753,372	0.13
USD 3,040,594	Ginnie Mae II Pool 4%	•			HCA Inc 5.375% 1/2/2025	337,508	0.03
	20/6/2047	3,224,180	0.24		HCA Inc 5.375% 1/9/2026	133,443	0.01
USD 1,552,375	Ginnie Mae II Pool 4.5%	1 600 400	0.40		HCA Inc 5.625% 1/9/2028	199,299	0.01
	20/5/2041	1,688,493	0.13	1/5,000 עסט	HCA Inc 5.875% 15/2/2026	197,986	0.01

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
HSD 648 000	HCA Inc 5.875% 1/2/2029*	750,546	0.06	USD 1 000 000	JPMDB Commercial Mortgage		
USD 120,000	HCA Inc 5.875% 1/2/2029* HCA Inc 5.875% 1/2/2029* Hewlett Packard Enterprise Co	138,990	0.01	1,000,000	Securities Trust 2016-C2 'Series 2016-C2 A4' 3.144%		
	2.25% 1/4/2023 Hilton Domestic Operating Co	505,540	0.04	USD 154,000	15/6/2049 JPMorgan Chase & Co FRN	1,072,106	0.08
	Inc 4.875% 15/1/2030 Hilton Worldwide Finance LLC /	124,821	0.01		23/4/2024 JPMorgan Chase & Co FRN	162,196	0.01
	Hilton Worldwide Finance Corp 4.625% 1/4/2025	106,668	0.01	USD 460,000	5/12/2024 JPMorgan Chase & Co FRN	794,283	0.06
USD 70,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance			USD 280,000	1/2/2025 (Perpetual) JPMorgan Chase & Co FRN	465,405	0.03
EUR 1,265,000	Corp 4.875% 1/4/2027 Honeywell International Inc	72,568	0.01	USD 149,000	1/3/2025 JPMorgan Chase & Co FRN	294,568	0.02
USD 120,000	1.3% 22/2/2023* Howard Hughes Corp/The '144A' 5.375% 15/3/2025	1,445,206 123,263	0.11	USD 257,000	15/10/2025 JPMorgan Chase & Co FRN 29/1/2027	151,790 284,271	0.01
,	HP Inc 4.3% 1/6/2021 Hyundai Capital America '144A'	92,459	0.01	USD 490,000	JPMorgan Chase & Co FRN 1/2/2028	539,851	0.02
	2.375% 10/2/2023 Hyundai Capital America 3.1%	1,234,666	0.09	USD 1,374,000	JPMorgan Chase & Co FRN 1/5/2028	1,489,148	0.11
	5/4/2022 Hyundai Capital America '144A'	513,125	0.04	USD 1,329,000	JPMorgan Chase & Co FRN 23/4/2029	1,492,876	0.11
	3.95% 1/2/2022 iHeartCommunications Inc	1,881,581	0.14	USD 884,000	JPMorgan Chase & Co FRN 23/7/2029*	1,008,785	0.08
USD 90,000	'144A' 4.75% 15/1/2028 iHeartCommunications Inc	60,243	0.00		JPMorgan Chase & Co FRN 5/12/2029	329,839	0.02
USD 95,000	'144A' 5.25% 15/8/2027 iHeartCommunications Inc	92,615	0.01		JPMorgan Chase & Co FRN 6/5/2030	1,705,840	0.13
USD 1,063,214	6.375% 1/5/2026 IndyMac INDX Mortgage Loan Trust 2006-AR15 'Series	101,918	0.01		JPMorgan Chase & Co 0.625% 25/1/2024	1,572,192	0.12
	2006-AR15 A1' FRN 25/7/2036	999,902	0.08		Kinder Morgan Energy Partners LP 5% 15/8/2042 Kinder Morgan Energy Partners	293,833	0.02
USD 192,000	Intercontinental Exchange Inc 3.75% 1/12/2025	210,864	0.02		LP 5.5% 1/3/2044 Kinder Morgan Inc/DE 5.05%	27,271	0.00
USD 38,000	Intercontinental Exchange Inc				15/2/2046	159,685	0.01
EUR 330,000	3.75% 21/9/2028 International Business	42,575	0.00	USD 1,031,000	KLA Corp 3.3% 1/3/2050 KLA Corp 4.1% 15/3/2029	193,169 1,161,033	0.01 0.09
LISD 1 005 000	Machines Corp 1.2% 11/2/2040 International Business	362,799	0.03	·	L3Harris Technologies Inc 3.832% 27/4/2025 L3Harris Technologies Inc	136,646	0.01
03D 1,003,000	Machines Corp 3.3% 15/5/2026	1,089,920	0.08		'144A' 3.85% 15/12/2026 L3Harris Technologies Inc	234,179	0.02
USD 126,000	International Paper Co 4.35% 15/8/2048	140,592	0.01		'144A' 3.85% 15/12/2026 L3Harris Technologies Inc	1,400,635	0.11
USD 157,000	Interpublic Group of Cos Inc/ The 4.2% 15/4/2024	171,735	0.01		4.4% 15/6/2028 L3Harris Technologies Inc	1,601,807	0.12
,	IQVIA Inc 3.25% 15/3/2025 IQVIA Inc '144A' 5% 15/10/2026	111,060 208,535	0.01 0.02	USD 153,000	4.854% 27/4/2035 Lam Research Corp 3.75%	23,822	0.00
EUR 200,000	IQVIA Inc '144A' 5% 15/5/2027 Iron Mountain Inc 3% 15/1/2025	208,907 222,394	0.02 0.02	USD 219,000	15/3/2026 Lam Research Corp 4.875%	168,269	0.01
USD 1,410,000	J.P. Morgan Chase Commercial Mortgage Securities Trust			USD 70,000	15/3/2049 Lamar Media Corp '144A'	285,244	0.02
LISD 105 000	2016-NINE 'Series 2016- NINE A' '144A' FRN 6/9/2038 JBS USA LUX SA / JBS USA	1,496,926	0.11	USD 75,000	3.75% 15/2/2028 Lamar Media Corp 5.75% 1/2/2026	69,747 78,711	0.00
000 100,000	Finance Inc '144A' 6.75% 15/2/2028	113,872	0.01	USD 100,000	Lamb Weston Holdings Inc '144A' 4.625% 1/11/2024	104,286	0.01
USD 690,000	JP Morgan Chase Commercial Mortgage Securities Trust	110,072	0.01	USD 100,000	Lamb Weston Holdings Inc '144A' 4.875% 1/11/2026	104,198	0.01
	2015-JP1 'Series 2015-JP1 C' FRN 15/1/2049	749,927	0.06	USD 1,310,000	LCCM 2017-LC26 'Series 2017- LC26 A4' '144A' 3.551%	. ,	
USD 688,000	JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES			USD 1,000,000	12/7/2050 Lendmark Funding Trust 2018- 1 'Series 2018-1A A' '144A'	1,427,314	0.11
USD 1,229,000	F' '144A' FRN 5/9/2032 JPMBB Commercial Mortgage Securities Trust 2016-C1	688,411	0.05	USD 3,310,000	3.81% 21/12/2026 Lendmark Funding Trust 2018- 2 'Series 2018-2A A' '144A'	1,024,311	0.08
	'Series 2016-C1 A5' 3.576% 15/3/2049	1,344,759	0.10	USD 60,000	4.23% 20/4/2027 Lennar Corp 4.75% 30/5/2025	3,452,121 64,895	0.26 0.00

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

	vestillerits 25 Februar	Market	% of			Market	% of
Holding	Description	Value	Net Assets	Holding	Description	Value (USD)	Net
				_	-		
	Lennar Corp 4.75% 29/11/2027	115,904	0.01		Morgan Stanley FRN 26/7/2024	411,484	0.03
USD 120,000	Level 3 Financing Inc '144A' 4.625% 15/9/2027	100 000	0.01		Morgan Stanley FRN 24/1/2029 Morgan Stanley FRN 23/1/2030	1,589,426	0.12 0.04
1180 00 000	Level 3 Financing Inc 5.25%	123,222	0.01	l '	Morgan Stanley FRN 23/1/2031	499,481 345,752	0.04
030 90,000	15/3/2026	93,046	0.01		Morgan Stanley ABS Capital I	343,732	0.03
USD 8 000	Lowe's Cos Inc 3.7% 15/4/2046	8,591	0.00	000 0,207,200	Inc Trust 2007-HE6 'Series		
	Lowe's Cos Inc 4.05% 3/5/2047	130,921	0.01		2007-HE6 A2' FRN 25/5/2037	4,868,708	0.37
USD 600,000	Madison Park Funding XI Ltd			USD 745,000	Morgan Stanley Bank of		
	'Series 2013-11A AR' '144A'				America Merrill Lynch Trust		
	FRN 23/7/2029	600,588	0.05		2015-C23 'Series 2015-C23		
USD 750,000	Madison Park Funding XVII Ltd FRN 21/7/2030	750 440	0.00	LICD 700 000	D' '144A' FRN 15/7/2050	755,212	0.06
1120 00 000	Marriott Ownership Resorts Inc /	750,142	0.06	050 700,000	Morgan Stanley Bank of America Merrill Lynch Trust		
000 90,000	ILG LLC 6.5% 15/9/2026	96,244	0.01		2016-C31 'Series 2016-C31		
EUR 290.000	Marsh & McLennan Cos Inc	00,2	0.0.		C' FRN 15/11/2049	741,648	0.06
,	1.349% 21/9/2026	336,643	0.03	USD 555,000	Morgan Stanley Bank of	,-	
EUR 255,000	Marsh & McLennan Cos Inc				America Merrill Lynch Trust		
	1.979% 21/3/2030	315,329	0.02		2016-C32 'Series 2016-C32		
USD 206,000	Marsh & McLennan Cos Inc				AS' FRN 15/12/2049	614,812	0.05
EUD 000 000	3.5% 3/6/2024	219,128	0.02	USD 845,000	Morgan Stanley Bank of		
	Mastercard Inc 1.1% 1/12/2022 Mastr Asset Backed Securities	295,308	0.02		America Merrill Lynch Trust 2016-C32 'Series 2016-C32		
030 1,369,660	Trust 2004-OPT2 'Series				A4' 3.72% 15/12/2049	943,532	0.07
	2004-OPT2 A1' FRN			USD 1 000 000	Morgan Stanley Capital I 2017-	343,332	0.07
	25/9/2034	1,567,915	0.12	.,000,000	HR2 FRN 15/12/2050	1,123,976	0.08
USD 125,000	Matador Resources Co	, ,		USD 848,700	Morgan Stanley Capital I Trust		
	5.875% 15/9/2026	110,934	0.01		2017-H1 'Series 2017-H1 A5'		
EUR 130,000	Mauser Packaging Solutions				3.53% 15/6/2050	941,902	0.07
EUD 000 000	Holding Co 4.75% 15/4/2024	145,461	0.01	USD 880,000	Morgan Stanley Capital I Trust		
EUR 200,000	McDonald's Corp 0.9% 15/6/2026	229 010	0.02		2018-H3 'Series 2018-H3 A5' 4.177% 15/7/2051	1 019 600	0.08
USD 805 000	McDonald's Corp 2.625%	228,010	0.02	LISD 455 000	Morgan Stanley Capital I Trust	1,018,690	0.06
000 000,000	1/9/2029	832,739	0.06	000 400,000	2018-H4 'Series 2018-H4 C'		
USD 868,000	McDonald's Corp 4.7%	,			FRN 15/12/2051	532,378	0.04
	9/12/2035	1,079,397	0.08	USD 1,425,000	Motorola Solutions Inc 4.6%		
EUR 440,000	Metropolitan Life Global				23/2/2028	1,611,716	0.12
	Funding I 23/9/2022			USD 115,000	Motorola Solutions Inc 5.5%		
EUD 100 000	(Zero Coupon)	483,138	0.04	1100 350 000	1/9/2044	137,603	0.01
EUR 100,000	Metropolitan Life Global Funding I 0.375% 9/4/2024	111,043	0.01	050 350,000	MP CLO VII Ltd 'Series 2015- 1A BRR' '144A' FRN		
EUR 160.000	Metropolitan Life Global	111,043	0.01		18/10/2028	345,724	0.03
	Funding I 2.375% 11/1/2023	187,316	0.01	USD 705,000	MPLX LP 4% 15/2/2025	749,749	0.06
USD 60,000	MGM Growth Properties			USD 10,000	MPLX LP 4.125% 1/3/2027	10,702	0.00
	Operating Partnership LP /			USD 423,000	MPLX LP 4.875% 1/6/2025	469,048	0.04
	MGP Finance Co-Issuer Inc			EUR 200,000	MPT Operating Partnership		
LICD 405 000	4.5% 1/9/2026	62,539	0.00		LP / MPT Finance Corp	040.000	0.00
USD 125,000	MGM Growth Properties Operating Partnership LP /			1190 105 000	3.325% 24/3/2025 MPT Operating Partnership	243,692	0.02
	MGP Finance Co-Issuer Inc			030 103,000	LP / MPT Finance Corp		
	5.625% 1/5/2024	136,198	0.01		4.625% 1/8/2029	110,720	0.01
USD 90,000	MGM Growth Properties	,		USD 165,000	MPT Operating Partnership	-,	
	Operating Partnership LP /				LP / MPT Finance Corp		
	MGP Finance Co-Issuer Inc				5% 15/10/2027	174,904	0.01
1100.00.000	5.75% 1/2/2027	99,986	0.01	USD 60,000	MPT Operating Partnership		
USD 60,000	MGM Resorts International	62.964	0.00		LP / MPT Finance Corp	62 420	0.00
LISD 120 000	(Restricted) 4.625% 1/9/2026 MGM Resorts International	62,861	0.00	1160 88 000	5.25% 1/8/2026 National Retail Properties Inc	63,439	0.00
03D 120,000	(Restricted) 5.5% 15/4/2027	132,222	0.01	030 00,000	2.5% 15/4/2030	68,569	0.00
USD 120.000	MGM Resorts International	102,222	0.01	USD 870.000	Navient Private Education Refi	00,000	0.00
.,	(Restricted) 5.75% 15/6/2025	133,199	0.01		Loan Trust 2020-A 2.46%		
USD 20,000	MidAmerican Energy Co 3.1%				15/11/2068	894,619	0.07
	1/5/2027	21,498	0.00	USD 735,000	Navient Private Education Refi		
USD 380,000	MidAmerican Energy Co 3.15%				Loan Trust 2020-A 'Series		
HOD 005 000	15/4/2050	407,305	0.03		2020-A A2A' '144A' 2.46%	754 447	0.00
USD 835,000	MidAmerican Energy Co 3.65% 15/4/2029	040 115	0.07	1160 035 000	15/11/2068	754,117	0.06
USD 80 000	Molina Healthcare Inc 5.375%	940,115	0.07	030,000	Nestle Holdings Inc '144A' 3.35% 24/9/2023	888,077	0.07
000,000	15/11/2022	83,566	0.01	USD 120.000	Netflix Inc 4.375% 15/11/2026	126,462	0.07
USD 440,000	Molson Coors Beverage Co	,000			Netflix Inc 4.875% 15/4/2028	201,310	0.01
,	2.1% 15/7/2021	442,324	0.03			•	

USD 12000 Netflix inc "1444" 4.875% 126.829	Holding	Description	Market Value	% of Net Assets	Holding	Description	Market Value (USD)	% of Net
USD 105.00   Norther States   Power CoMN   USD 190.00   Northern States   Power CoMN   USD 190.00   US			(005)	ASSOLS		•	(005)	100010
USD 105.000 Neithis inc 1444 \$ 5.376% 15.172020 15.558 0.01 USD 50.000 Neithis inc 5.875% 15.172020 10.000 Neithis inc 4.2% 14.0720 10.000 Neithis inc 14.2% 14.0720 10.000 Neithis	USD 120,000		400.000	0.04	USD 600,000		004.040	0.05
151/2029	LICD 405 000		126,828	0.01	1100 2 000		,	
USD 95.000 Netfis the 5.67% 150/12026 John State Devertion (1997) 10.000 Netfis the 5.67% 150/12029 John State Devertion (1997) 10.000 Netfis the 5.67% 150/12029 John State Devertion (1997) 10.000 New Century Hore Equity Loan (1997) 10.000 North State Devertion (1997) 10.000 North State Power CoalNN (1997) 10.000	USD 105,000		115 550	0.01		•		
USD 25,000 Netfix inc 5.875% (1597/2029) USD 1150,000 Netfix (no 5.875% (1597/2029) USD 1150,000 Netfix (no 5.875% (1597/2029) USD 235,000 Netfix (no 5.875% (1597/2029) USD 56,000 Norther State Power CoMN (1597/2029) USD 56,000 Norther State Power CoMN (1597/2029) USD 57,000 Norther Stat	1190 95 000					•	4,171	0.00
USD 15,000 New Century Nome Courty Vision Equity Loan Trans Series 2005-8 Series 2005-					000 000,000	•		
USD 1,150,000   New Century Home Equity Lean Trust Senies 2006-8   Varies 20							500.428	0.04
Section   Column			-,		USD 31,000		,	
USD 235,000   Newell Brands Inc 4.2%   14/2026   245,651   0.02   USD 667,000   Norther States Power CoMN   11/102027   15/2026   USD 880,000   Northern States Power CoMN   15/2026   USD 90,000   Northern States Power CoMN   15/2026   USD 10,000   Penske Truck Leasing Co Lp / PTL Finance Corp 144A   4.2% 14/2027   10,23,573   USD 10,000   NRG Energy Inc 16.25%   15/2026   USD 10,000   USD		Trust Series 2005-B 'Series			·	14/6/2029	33,289	0.00
USD 567,000   Norfolk Southern Corp 2,55%   171/2029   175,562   0.01   171/2029   175,562   0.01   171/2029   175,562   0.01   171/2029   175,562   0.01   171/2029   175,562   0.01   171/2029   175,562   0.01   171/2029   175,562   0.01   171/2029   175,562   0.01   171/2029   175,562   0.01   171/2029   175,562   0.01   171/2029   175,562   0.01   171/2029   175,562   0.01   171/2029   175,562   0.01   171/2029   175,562   0.01   171/2029   175,562   0.01   171/2029   175,562   0.01   0.01		2005-B M1' FRN 25/10/2035	1,127,791	0.08	USD 75,000	, ,,		
USD 567.000 Northern Corp 2.55% / 1/11/2029 were Corbin 2.9% 1/13/2059 (a) 0.04	USD 235,000							
USD 588,000   Northern States Power CoANN   2.9% 15/3/2050   Southern States Power CoANN   2.9% 15/3/2050   Southern States Power CoANN   4.9% 15/3/2045   Southern States Power CoANN   6.03,780   Southern States Power CoANN   6.05% 16/2036   Southern	HCD 507 000		245,651	0.02	1100 00 000		75,562	0.01
USD 588,000 Northern States Power CoMN 2-9% in 13/2050	050 567,000		586 522	0.04	050 80,000			
USD 19,000   Northern States Power Cor/MN   4,168/2045   Value   Val	LISD 588 000		300,322	0.04		•	79 948	0.01
USD 19,000   Northern States Power CoMN 4% 158/82045   23,516   0.00   VSD 100,000   Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 42% 114/2027   110,237   0.01   VSD 947,000   Northwest Pipeline LLC 4% 144/2027   1.023,537   0.08   VSD 100,000	000 000,000		601.397	0.05	USD 70.000		70,040	0.01
USD 69,000   Northern States Prover CoMN   6.25%   16/6/2096   101,792   0.01   USD 65,000   Possex Truck Leasing Co Lp   10,237   0.01   USD 65,000   Northwest Pipeline LLC 4%   14/2027   1.023,537   0.08   USD 55,000   Northwest Pipeline LLC 4%   14/2027   1.023,537   0.08   USD 95,000   Northwest Pipeline LLC 4%   14/2027   152,837   0.01   USD 145,000   Northwest Pipeline LC 5%   15/6/2029   15/2,837   0.01   USD 145,000   Northwest Pipeline LC 5%   15/6/2039   15/2,837   0.01   USD 120,000   MR Einergin Inc 7.25%   15/2,837   0.01   USD 10,000   MR Einergin Inc 7.25%   15/6,833   0.09   USD 120,000   MR Einergin Inc 7.25%   17/6,833   0.09   USD 1255,000   Cocleterial Petroleum Corp 10/10/2036   2670 Coupon)   646,974   0.05   USD 10,000   Olim Power Co 4% (16/2049   244,674   0.02   USD 10,000   Olim Power Co 4% (16/2049   117,539   0.01   USD 10,000   Olim Power Co 4% (16/2049   117,539   0.01   USD 10,000   Olim Power Co 4% (16/2049   117,539   0.01   USD 10,000   Olim Power Co 4% (16/2049   117,539   0.01   USD 10,000   Olim Power Co 4% (16/2049   117,539   0.01   USD 10,000   Olimpic Tower 2017-07   Mortgage Trust Series 2017- OT 0.7   1444 SEN 105/2039   738,274   0.06   USD 270,000   Once Telestic Delivery Co LLC 3.8% (15/2049   331,967   0.02   USD 270,000   Once Telestic Delivery Co LLC 3.8% (15/2049   331,967   0.02   USD 270,000   Once Telestic Delivery Co LLC 3.8% (15/2049   34,044   3.9% (16/2049   32,044   0.02   USD 270,000   Once Telestic Delivery Co LLC 3.8% (15/2026   331,967   0.02   USD 270,000   Once Telestic Delivery Co LLC 3.8% (15/2026   32,663.25   0.02   USD 270,000   Once Telestic Delivery Co LLC 3.8% (15/2026   331,967   0.02   USD 270,000   Once Telestic Delivery Co LLC 3.8% (15/2026   331,967   0.02   USD 270,000   Once Telestic Delivery Co LLC 3.8% (15/2026   331,967   0.02   USD 270,000   Once Telestic Delivery Co LLC 3.8% (15/2026   331,967   0.02   USD 270,000   Once Telestic Delivery Co LLC 3.8% (15/2026   332,040   0.02   USD 270,000   Once Telestic Delivery Co LLC 3.8	USD 19,000		,				63,789	0.00
Substraction   Subs		4% 15/8/2045	23,516	0.00	USD 100,000	Penske Truck Leasing Co Lp /		
USD 947,000 Northwest Pipeline LLC 4% 14/2027 1,023,537 0,08   USD 85,000 NRG Energy Inc 1444A   S.258* 15/6/2029 89,417 0,01   S.258* 15/6/2029 89,417 0,01   USD 145,000 NRG Energy Inc 5.75% 15/6/2029 15/16/2028 100,591 0,01   USD 145,000 NRG Energy Inc 6.625% 15/6/2029 15/15/2026 128,176 0,01   USD 120,000 NRG Energy Inc 6.625% 15/6/2029 15/15/2026 128,176 0,01   USD 10,000,000 NIDIA Corp 3.2% 16/9/2026 1 176,683 0,09   USD 1,000,000 Occidant Petroleum Corp 10/10/2036 (Zero Coupon)   USD 1,000,000 Occidant Petroleum Corp 10/10/2036 (Zero Coupon)   USD 204,000 Ohio Power Co 4% 16/2049 177,539 0,01   USD 850,000 Ohio Power Co 4% 16/2049 177,539 0,01   USD 850,000 Ohio Power Co 4% 16/2049 177,535   USD 1,010,000 Ohympic fower 2017-01   Mortgage Trust Senies 2017- OT 6   Mortgage Trust Senies 2017- OT 7   Mortgage Trust Senies 2017- OT 8   USD 37,000 One-Relient Delivery Co LLC 3   3.8% 16/2049 3   USD 37,000 One-Relient Delivery Co LLC 3   3.8% 16/2049 3   USD 270,000 One-Main Financial Issuance Trust 2016-1 3 Series 2019-2A   A	USD 69,000							
Hard			101,792	0.01			110,237	0.01
USD 85,000 NRC Energy Inc 1444A 5.2585 156/2029 USD 95,000 NRC Energy Inc 5.75% 157/2028 USD 145,000 NRC Energy Inc 6.25% 157/2027 USD 120,000 NRC Energy Inc 6.25% 158/37208 USD 1,000,000 NRC Energy Inc 6.25% 158/37208 USD 1,000,000 NRC Energy Inc 7.25% USD 204,000 NRC Energy Inc 7.	USD 947,000		4 000 507	0.00	USD 65,000			
USD 95.000 NRG Energy Inc 5.75% 15/1/2028 100.591 0.01 EUR 250.000 Philip Morris International Inc 1.45% 11/2029 266.289 0.02 ISD 15/1/2028 100.591 0.01 EUR 500.000 Philip Morris International Inc 3.15% 36/1/2039 266.289 0.02 ISD 15/1/2027 152.837 0.01 USD 10.000 NRG Energy Inc 7.25% 15/1/2027 152.837 0.01 USD 10.000 NRG Energy Inc 7.25% 15/1/2026 12.81.76 0.01 USD 10.000 Philip Morris International Inc 3.15% 30/1/2027 10.35.55 0.01 USD 12.000 NRG Energy Inc 7.25% 15/1/2027 10.35.55 0.01 USD 12.000 NVIDIA Corp 3.2% 16/19/2026 1.176.683 0.09 USD 1.255.000 Occidental Petroleum Corp 10.10/1/2036 (Zero Coupon) 646.974 0.05 USD 1.000.000 Octagon Investment Partners XVII LIT Series 2013-1A ATR2 "144A FRN 25/1/2031 1.000.882 0.08 USD 20.4000 Ohio Power Co 4% 1/6/2049 41/4,674 0.02 USD 80.000 Ohio Power Co 4% 1/6/2049 41/4,674 0.02 USD 80.000 Olympic Tower 2017-OT Mortgage Trust "Series 2017- OT A" "144A FRN 10/6/2039 1.111.624 0.06 USD 31.000 Oroc Electric Delivery Co LLC 3.18% 15/19/2049 21.05/2039 1.111.624 0.06 USD 37.000 Oncor Electric Delivery Co LLC 3.8% 16/19/2039 1.111.624 0.06 USD 270.000 OneMain Financial Issuance Trust 2016-3 "Series 2016-3A A" "144A" 3.38% 14/19/2039 2.626.325 0.00 USD 2.670.000 OneMain Financial Issuance Trust 2016-3 "Series 2016-3A A" "144A" 3.38% 14/19/2039 2.776.882 USD 2.600.000 Utfront Media Capital LC / Outfront Media Capital Corp 1.444 Media Capital Corp 0.000 Utfront Media Capital LC / Outfront Media Capital Corp 0.000 Utfront Media Capital LC / Outfront Media Capital LC / Outfront Media Capital Corp 0.0000 Utfront Media Capital Corp 0.0000 Utfront Media Capital Corp 0.0000 Utfront Media Capital	1150 85 000		1,023,537	0.08			72 385	0.01
USD 95,000 NRG Energy Inc 5,75% 100,591 0.01 15/12/027 152,837 0.01 USD 145,000 NRG Energy Inc 6,825% 15/12/027 152,837 0.01 USD 120,000 NRG Energy Inc 7,25% 15/12/026 128,176 0.01 15	03D 03,000	0,7	89 417	0.01	FUR 250 000		72,303	0.01
SI   15/1/2028   100,591   0.01   EUR 500,000 Philip Morris International Inc   31/15/8/6/2033   680,327   0.05   15/1/2027   152,837   0.01   USD 100,000 Philip mrs Pride Corp   144A   5.87   5.875% 300/8/2027   103,556   0.01   15/1/2026   128,176   0.01   EUR 180,000 Prologis Euro Finance LLC   15/1/2035   199,249   0.01   USD 1,000,000   Cocidental Patroleum Corp   10/1/2036 [Zaro Coupon   646,974   0.05   USD 1,000,000   Cocidental Patroleum Corp   10/1/2036 [Zaro Coupon   646,974   0.05   USD 1,000,000   Cocidental Patroleum Corp   10/1/2036 [Zaro Coupon   646,974   0.05   USD 1,000,000   Ohio Power Co 4% 1/6/2049   244,674   0.02   USD 204,000   Ohio Power Co 4% 1/6/2049   244,674   0.02   USD 890,000   Ohio Power Co 4% 1/6/2049   177,539   0.01   USD 890,000   Ohympic Tower 2017-OT   Mortgage Trust Series 2017-OT   Mortgage Trust Series 2017-OT   TA4AF St. 166%   1.05/2039   T.111.624   0.08   USD 311,000   Oncor Electric Delivery Co LLC   3.8% 30/9/2047   244,004   0.00   USD 270,000   Oncor Electric Delivery Co LLC   3.8% 30/9/2047   44,004   0.00   USD 270,000   Oncor Electric Delivery Co LLC   3.8% 30/9/2047   44,004   0.00   USD 270,000   Oncor Electric Delivery Co LLC   3.8% 16/2029   323,040   0.02   USD 53,000   Oncor Electric Delivery Co LLC   3.8% 16/2029   323,040   0.02   USD 53,000   Oncor Electric Delivery Co LLC   3.8% 16/2029   323,040   0.02   USD 54,000   Oncor Electric Delivery Co LLC   3.8% 16/2029   323,040   0.02   USD 55,000   Oncor Electric Delivery Co LLC   3.8% 16/2029   323,040   0.02   USD 57,000   Oncor Electric Delivery Co LLC   3.8% 16/2029   323,040   0.02   USD 55,000   Oncor Electric Delivery Co LLC   3.8% 16/2029   323,040   0.02   USD 57,000   Oncor Electric Delivery Co LLC   3.8% 16/2029   323,040   0.02   USD 57,000   Oncor Electric Delivery Co LLC   3.8% 16/2029   323,040   0.02   USD 57,000   Oncor Electric Delivery Co LC   3.8% 16/2029   323,040   0.02   USD 57,000   Oncor Electric Delivery Co LC   3.8% 16/2029   323,040   0.02   USD 57,000   Oncor Electric Del	USD 95,000		,			•	266,289	0.02
15/1/2027   15/2026   15/2026   12/2035   12/2035   10/3000   Pilgrims Pride Corp 144X   10/3056   0.01		15/1/2028	100,591	0.01	EUR 500,000	Philip Morris International Inc		
USD 120,000   NRG Energy Inc 7,25%   128,176   0.01   1	USD 145,000	NRG Energy Inc 6.625%					680,327	0.05
15/5/2026			152,837	0.01	USD 100,000			
USD 1,099,000 NVIDIA Corp 3,2% 16/9/2026 1,176,683 0.09 USD 1,255,000 Cocidental Petroleum Corp 10/10/2036 (Zero Coupon) 646,974 0.05 USD 1,000,000 Octagen Investment Partners XVII Ltd 'Series 2013-1A AIR2' 144A FRN 25/1/2031 1,000,862 0.08 USD 204,000 Onic Power Co 4% 1/6/2049 117.539 0.01 USD 89,000 Olino Power Co 4% 1/6/2049 117.539 0.01 USD 89,000 Olino Power Co 4% 1/6/2049 117.539 0.01 USD 89,000 Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT D' 144AF FRN 10/5/2039 738,274 0.06 USD 1,010,000 Olympic Tower 2017-OT USD 80,000 Olympic Tower 2017-O	USD 120,000		100 176	0.01	FUD 100 000		103,556	0.01
USD 1,255,000   Ocidental Petroleum Corp 10/10/2036 (Zenc Coupon)   646,974   0.05   0.05   0.05   0.07	USD 1 089 000		,		EUR 160,000		199 249	0.01
USD 1,000,000   Cotagon Investment Partners   XVII Ltd   Series 2013-1A   A   IT   IT   IT   IT   IT   IT   IT		•	1,110,000	0.00	EUR 440.000		100,210	0.01
XVII Ltd  Series 2013-1A A 1,000,862 0.08 A 1,675/2025 0.08 A 1,675/2025 0.08 A 1,675/2025 0.08 B 1,359 0.01 A 1,000,862 0.08 USD 204,000 Ohio Power Co 4% 1/6/2049 0.04 177,539 0.01 USD 90,000 Ohio Power Co 4% 1/6/2049 0.07 A 1,000,000 Ohio Power Co 4% 1/6/2049 0.07 A 1,000,000 Ohio Power Co 4% 1/6/2049 0.07 A 1,000 Ohio Power Co 4% 1/6/2049 0.09 A 1,111,624 0.08 0.00 Ohio Power Co 4% 1/6/2049 0.00 Ohio Power Co 1/6/2049 0.00 Oh	, ,	·	646,974	0.05	·		472,458	0.04
A1R2' '14A4 FRN 25/1/2031   1,000,862   0.08   USD 88,000   Public Service Electric & Gas Co 3' 15/5/2027   94,342   0.01   USD 98,000   Ohio Power Co 4'% 1/6/2049   117,539   0.01   USD 98,000   Olivpric Tower 2017-OT Mortgage Trust 'Series 2018-24 Mortgage Trust 'Series 2018	USD 1,000,000	•			USD 77,000			
USD 204,000 Ohio Power Co 4% 1/6/2049			4 000 000	0.00	1100 00 000		81,359	0.01
USD 98,000 Ohio Power Co 4% 1/6/2049 117,539 0.01 USD 90,000 Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT OT D' '144AF FRN 10/6/2039 738,274 0.06 USD 1,010,000 Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT Mortgage Trust 'Series 2017-OT A' '144A' 3.566% 10/6/2039 1,111,624 0.08 10	1180 304 000				USD 88,000		04 342	0.01
USD 690,000 Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT '144A' FRN 10/5/2039 738,274 0.06 USD 1,010,000 Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT A' '144A' Series 2017-OT A' '144A' Series 2017-OT A' '144A' 3.566% 10/5/2039 1,111,624 0.08 USD 311,000 Oncor Electric Delivery Co LLC 3.1% 15/9/2049 331,967 0.02 USD 37,000 Oncor Electric Delivery Co LLC 3.8% 30/9/2047 44,024 0.00 USD 270,000 Oncor Electric Delivery Co LLC 3.8% 16/9/2049 323,040 0.02 USD 270,000 Oncor Electric Delivery Co LLC 3.8% 16/9/2049 323,040 0.02 USD 270,000 Oneomic Financial Issuance Trust 2018-1 'Series 2018-1A A' '144A' 3.83% 18/6/2031 651,339 0.05 USD 2,570,000 Onemain Financial Issuance Trust 2018-1 'Series 2018-1A A' '144A' 3.3% 14/3/2029 2,626,325 0.20 USD 7,000 Oneomic Financial Issuance Trust 2018-2 'Series 2018-2A A' '144A' 3.14% 14/10/2036 2,776,882 0.21 USD 7,000 Oracle Corp 3.8% 15/17/2036 245,819 0.02 USD 25,000 Outfront Media Capital LCC Outfront Media Capital Corp '144A' 4,625% 15/3/2030 61,461 0.00 USD 75,000 Outfront Media Capital Corp '144A' 4,625% 15/3/2030 61,461 0.00 USD 989,000 Republic Services Inc 3.85 0.01 USD 843,000 Republic Services					USD 9 000		34,342	0.01
Mortgage Trust 'Series 2017- OT D' '144A' RRN 10/5/2039   738,274   0.06   USD 1,010,000 Olympic Tower 2017-OT Mortgage Trust 'Series 2017- OT A' '144A' 3.66%   1/5/2039   1,111,624   0.08   USD 5,000 PulteGroup Inc 5% 15/1/2027   77,565   0.01   USD 80,000 PulteGroup Inc 5% 15/1/2027   77,565   0.01   USD 311,000 Oncor Electric Delivery Co LLC 3.8% 13/1,62049   331,967   0.02   USD 37,000 Oncor Electric Delivery Co LLC 3.8% 13/9/2049   331,967   0.02   USD 270,000 Oncor Electric Delivery Co LLC 3.8% 16/2049   323,040   0.02   USD 270,000 Oncor Electric Delivery Co LLC 3.8% 16/2049   323,040   0.02   USD 14,000 Qulat.COMM Inc 4.8%   20/5/2035   28,429   0.00   USD 270,000 Oncor Electric Delivery Co LLC 3.8% 16/2049   323,040   0.02   USD 14,000 Qulat.COMM Inc 4.8%   20/5/2035   28,429   0.00   USD 270,000 Onemain Financial Issuance Trust 2018-3 Series 2016-3A A '144A' 3.83% 18/6/2031   651,339   0.05   USD 2,570,000 Onemain Financial Issuance Trust 2018-1 'Series 2018-1A A '144A' 3.3% 18/6/2029   2,626,325   0.20   USD 1,000,000 Regatta VII Funding Ltd 'Series 2019-2A A' 144A' 3.14% 14/10/2036   247,6882   0.21   USD 60,000 RELX Capital Inc 3.5%   16/3/2029   774,441   0.06   USD 214,000 Oracle Corp 3.85% 15/7/2036   245,819   0.02   USD 630,000 Ottfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15/3/2030   61,461   0.00   USD 989,000 Republic Service Electric & Gas Co 5.5% 1/3/2006   89,662   0.01   USD 80,000 Public Gervip Inc 5.5% 1/3/2006   89,662   0.01   USD 80,000 Public Gervip Inc 5.5% 1/3/2006   89,662   0.01   USD 80,000 Public Gervip Inc 5.5% 1/3/2006   89,662   0.01   USD 80,000 Public Gervip Inc 5.5% 1/3/2026   0.00   USD 80,000 Public Gervip Inc 5.5% 1/3/2026   0.01   U	,		,000	0.0.	002 0,000		10,515	0.00
USD 1,010,000 Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT A' '144A' 3.566% 10/5/2039		Mortgage Trust 'Series 2017-			USD 60,000	Public Service Electric & Gas		
Mortgage Trust 'Series 2017- OT A' '144A' 3.566%			738,274	0.06				
USD 311,000 Oncor Electric Delivery Co LLC 3.1% 15/9/2049 331,967 0.02 USD 270,000 Oncor Electric Delivery Co LLC 3.8% 30/9/2047 44,024 0.00 USD 270,000 Oncor Electric Delivery Co LLC 3.8% 1/6/2049 323,040 0.02 USD 270,000 Oncor Electric Delivery Co LLC 3.8% 1/6/2049 323,040 0.02 USD 270,000 Oncor Electric Delivery Co LLC 3.8% 1/6/2049 323,040 0.02 USD 120,000 QuALCOMM Inc 4.6% 20/5/2035 28,429 0.00 USD 270,000 Oncor Electric Delivery Co LLC 3.8% 1/6/2049 323,040 0.02 USD 120,000 QuALCOMM Inc 4.6% 20/5/2045 17,737 0.00 USD 270,000 OneMain Financial Issuance Trust 2016-3 'Series 2016-3A A' '144A' 3.83% 18/6/2031 651,339 0.05 USD 14,000 Onemain Financial Issuance Trust 2018-1 'Series 2018-1A A' '144A' 3.3% 14//3/2029 2,626,325 0.20 USD 1,000,000 Refinitiv US Holdings Inc 4.5% 15/1/2027 78,630 0.01 USD 70,000 OneMain Financial Issuance Trust 2019-2 'Series 2019-2A A' '144A' 3.14% 14/10/2036 2,776,882 0.21 USD 60,000 RELX Capital Inc 3.5% 16/3/2023 63,140 0.00 USD 75,000 Ottfront Media Capital LLC / Outfront Media Capital LC / Outfront Media Capital Corp '144A' 4.625% 15/3/2030 61,461 0.00	USD 1,010,000	• •						
10/5/2039		5 5					89,662	0.01
USD 311,000 Oncor Electric Delivery Co LLC 3.1% 15/9/2049 331,967 0.02  USD 37,000 Oncor Electric Delivery Co LLC 3.8% 30/9/2047 44,024 0.00  USD 270,000 Oncor Electric Delivery Co LLC 3.8% 30/9/2047 44,024 0.00  USD 270,000 Oncor Electric Delivery Co LLC 3.8% 30/9/2047 44,024 0.00  USD 270,000 Oncor Electric Delivery Co LLC 3.8% 1/6/2049 323,040 0.02  USD 630,000 OneMain Financial Issuance Trust 2016-3 Series 2016-3A A '144A' 3.83% 18/6/2031 651,339 0.05  USD 2,570,000 Onemain Financial Issuance Trust 2018-1 'Series 2018-1A A '144A' 3.3% 14/3/2029 2.626,325 0.20  USD 70,000 OneMain Financial Issuance Trust 2018-1 'Series 2019-2A A '144A' 3.14% 14/10/2036 2.776,882 0.21  USD 70,000 Oracle Corp 3.8% 15/11/2037 80,693 0.01  USD 70,000 Oracle Corp 3.8% 15/11/2037 80,693 0.01  USD 214,000 Oracle Corp 3.85% 15/17/2036 245,819 0.02  USD 60,000 Outfront Media Capital LLC / Outfront Media Capital LLC / Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15/3/2030 61,461 0.00  USD 75,000 Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15/3/2030 61,461 0.00  USD 843,000 Republic Services Inc 3.375% 15/11/2027 1,079,985 0.08			1 111 624	0.08	USD 55,000		66 046	0.00
Sample	USD 311 000		1,111,024	0.00	USD 23 000		00,040	0.00
USD 37,000 Oncor Electric Delivery Co LLC 3.8% 30/9/2047 44,024 0.00 USD 270,000 Oncor Electric Delivery Co LLC 3.8% 30/9/2047 44,024 0.00 USD 270,000 Oncor Electric Delivery Co LLC 3.8% 30/9/2047 44,024 0.00 USD 120,000 Quicken Loans Inc '144A' 5.25% 15/1/2028 125,424 0.01 USD 120,000 Realty Income Corp 3% 15/1/2027 78,630 0.01 VSD 74,000 Realty Income Corp 3% 15/1/2027 78,630 0.01 VSD 74,000 Onemain Financial Issuance Trust 2016-3 'Series 2016-3A A' '144A' 3.83% 18/6/2031 651,339 0.05 USD 2,570,000 Onemain Financial Issuance Trust 2018-1 'Series 2018-1A A' '144A' 3.1% 14/3/2029 2,626,325 0.20 USD 1,000,000 Regatta VII Funding Ltd 'Series 2016-1A AR' '144A' FRN 2016-1A AR' '144A' FRN 2016-1A AR' '144A' FRN USD 214,000 Oracle Corp 3.8% 15/11/2036 245,819 0.02 USD 350,000 Otts Worldwide Corp '144A' 2.056% 5/4/2025 354,107 0.03 USD 60,000 Outfront Media Capital LLC / Outfront Media Capital LC / Outfront Media Capital Corp '144A' 4.625% 15/3/2030 61,461 0.00 USD 843,000 Republic Services Inc 3.375% 15/11/2027 1,079,985 0.08	002 011,000		331,967	0.02	002 20,000		28,429	0.00
USD 270,000 Oncor Electric Delivery Co LLC 3.8% 1/6/2049 323,040 0.02 USD 630,000 OneMain Financial Issuance Trust 2016-3 'Series 2016-3A A' '144A' 3.83% 18/6/2031 651,339 0.05 USD 2,570,000 Onemain Financial Issuance Trust 2018-1 'Series 2018-1A A' '144A' 3.3% 14/3/2029 2,626,325 0.20 USD 70,000 OneMain Financial Issuance Trust 2019-2 'Series 2019-2A A' '144A' 3.14% 14/10/2036 2,776,882 0.21 USD 70,000 Oracle Corp 3.8% 15/11/2037 80,693 0.01 USD 350,000 Otis Worldwide Corp '144A' 2.056% 5/4/2025 354,107 0.03 USD 60,000 Outfront Media Capital LLC / Outfront Media Capital LC / Outfront Media Capital LC / Outfront Media Capital Corp	USD 37,000	Oncor Electric Delivery Co LLC			USD 14,000	QUALCOMM Inc 4.8%		
Sample   S			44,024	0.00			17,737	0.00
USD 630,000 OneMain Financial Issuance	USD 270,000	•	000 040	0.00	USD 120,000		105 101	0.04
Trust 2016-3 'Series 2016-3A A' '144A' 3.83% 18/6/2031 651,339 0.05  USD 2,570,000 Onemain Financial Issuance Trust 2018-1 'Series 2018-1A A' '144A' 3.3% 14/3/2029 2,626,325 0.20  USD 2,670,000 OneMain Financial Issuance Trust 2019-2 'Series 2019-2A A' '144A' 3.14% 14/10/2036 2,776,882 0.21  USD 70,000 Oracle Corp 3.8% 15/1/2037 80,693 0.01  USD 214,000 Oracle Corp 3.8% 15/1/2036 245,819 0.02  USD 350,000 Otifront Media Capital LLC / Outfront Media Capital Corp  Trust 2016-3 Series 2016-3A A' '144A' 3.83% 18/6/2031 651,339 0.05  EUR 200,000 Refinitiv US Holdings Inc 4.5% 15/5/2026 236,307 0.02  USD 1,000,000 Regata VII Funding Ltd 'Series 2016-1A AR' '144A' FRN 20/12/2028 1,001,147 0.08  USD 60,000 RELX Capital Inc 3.5% 16/3/2023 63,140 0.00  USD 680,000 RELX Capital Inc 4% 18/3/2029 774,441 0.06  USD 636,061 Renaissance Home Equity Loan Trust 2005-3 (Step-up coupon) 'Series 2005-3 AF4' 5.14% 25/11/2035 675,431 0.05  USD 989,000 Republic Services Inc 3.375% 1,079,985 0.08	1160 630 000		323,040	0.02	1100 74 000		125,424	0.01
USD 2,570,000 Onemain Financial Issuance Trust 2018-1 'Series 2018-1A A' '144A' 3.3% 14/3/2029 2,626,325 0.20 USD 2,670,000 OneMain Financial Issuance Trust 2019-2 'Series 2019-2A A' '144A' 3.14% 14/10/2036 2,776,882 0.21 USD 70,000 Oracle Corp 3.8% 15/11/2037 80,693 0.01 USD 214,000 Otis Worldwide Corp '144A' 2.056% 5/4/2025 354,107 0.03 USD 60,000 Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15/3/2030 61,461 0.00 USD 843,000 Refinitiv US Holdings Inc 4.5% 15/5/2026 236,307 0.02 USD 1,000,000 Regatta VII Funding Ltd 'Series 2016-1A AR' '144A' FRN 20/12/2028 1,001,147 0.08 USD 60,000 RELX Capital Inc 3.5% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 3.5% 16/3/2023 63,140 0.00 USD 60,000 Regatta VII Funding Ltd 'Series 2016-1A AR' '144A' FRN 20/12/2028 1,001,147 0.08 USD 60,000 RELX Capital Inc 3.5% 16/3/2023 63,140 0.00 USD 60,000 Regatta VII Funding Ltd 'Series 2016-1A AR' '144A' FRN 20/12/2028 1,001,147 0.08 USD 60,000 RELX Capital Inc 3.5% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 3.5% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 3.5% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 3.5% 16/3/2028 1,001,147 0.08 USD 60,000 RELX Capital Inc 3.5% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 3.5% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 4% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 4% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 4% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 4% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 4% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 4% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 4% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 4% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 4% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 4% 16/3/2023 63,140 0.00 USD 60,000 RELX Capital Inc 4% 16/3/2023 63,140 0.00 U	030,000				050 74,000		78 630	0.01
USD 2,570,000 Onemain Financial Issuance			651.339	0.05	EUR 200.000		70,000	0.01
USD 2,670,000 OneMain Financial Issuance Trust 2019-2 'Series 2019-2A A' '144A' 3.14% 14/10/2036 2,776,882 0.21 USD 70,000 Oracle Corp 3.8% 15/11/2037 80,693 0.01 USD 350,000 Otis Worldwide Corp '144A' 2.056% 5/4/2025 354,107 0.03 USD 60,000 Outfront Media Capital LLC / Outfront Media Capital LC / Outfront Media Capital Corp  VSD 843,000 Reynolds American Inc 5.85%	USD 2,570,000		,				236,307	0.02
USD 2,670,000 OneMain Financial Issuance		Trust 2018-1 'Series 2018-1A			USD 1,000,000	Regatta VII Funding Ltd 'Series		
Trust 2019-2 'Series 2019-2A A' '144A' 3.14% 14/10/2036 2,776,882 0.21 USD 70,000 Oracle Corp 3.8% 15/11/2037 80,693 0.01 USD 214,000 Oracle Corp 3.85% 15/7/2036 245,819 0.02 USD 350,000 Otis Worldwide Corp '144A' 2.056% 5/4/2025 354,107 0.03 USD 63,001 USD 636,061 Renaissance Home Equity Loan Trust 2005-3 (Step-up coupon) 'Series 2005-3 AF4' 5.14% 25/11/2035 675,431 0.05 15/11/2027 1,079,985 0.08 USD 843,000 Reynolds American Inc 5.85%	1100 0 070 000		2,626,325	0.20			4 004 447	0.00
A' '144A' 3.14% 14/10/2036   2,776,882   0.21   16/3/2023   63,140   0.00	USD 2,670,000				1160 60 000		1,001,147	0.08
USD 70,000 Oracle Corp 3.8% 15/11/2037 80,693 0.01 USD 680,000 RELX Capital Inc 4% 18/3/2029 774,441 0.06 USD 350,000 Otis Worldwide Corp '144A' 2.056% 5/4/2025 354,107 0.03 USD 680,000 Outfront Media Capital LLC / Outfront Media Capital LCC / Outfront Media Capital Corp USD 843,000 Reynolds American Inc 5.85%			2 776 882	0.21	050 60,000	•	63 140	0.00
USD 214,000 Oracle Corp 3.85% 15/7/2036 245,819 0.02 USD 350,000 Otis Worldwide Corp '144A' 2.056% 5/4/2025 354,107 0.03 USD 60,000 Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15/3/2030 61,461 0.00 USD 989,000 Republic Services Inc 3.375% USD 75,000 Outfront Media Capital Corp Outfront Media Capital Corp USD 843,000 Reynolds American Inc 5.85%	USD 70.000				USD 680.000		00,140	0.00
2.056% 5/4/2025 354,107 0.03  USD 60,000 Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15/3/2030 61,461 0.00  USD 75,000 Outfront Media Capital LLC / Outfront Media Capital LC / Outfront Media Capital Corp USD 843,000 Reynolds American Inc 5.85%		•					774,441	0.06
USD 60,000 Outfront Media Capital LLC / Outfront Media Capital Corp	USD 350,000	Otis Worldwide Corp '144A'			USD 636,061	Renaissance Home Equity		
Outfront Media Capital Corp 5.14% 25/11/2035 675,431 0.05  '144A' 4.625% 15/3/2030 61,461 0.00  USD 75,000 Outfront Media Capital LLC / USD 843,000 Reynolds American Inc 5.85%  USD 843,000 Reynolds American Inc 5.85%			354,107	0.03		, , ,		
'144A' 4.625% 15/3/2030       61,461       0.00       USD 989,000       Republic Services Inc 3.375%         USD 75,000       Outfront Media Capital LLC /       15/11/2027       1,079,985       0.08         USD 843,000       Reynolds American Inc 5.85%	USD 60,000	•				• •	67F 424	0.05
USD 75,000         Outfront Media Capital LLC /         15/11/2027         1,079,985         0.08           Outfront Media Capital Corp         USD 843,000         Reynolds American Inc 5.85%		·	61 461	0.00	1160 080 000		0/5,431	0.05
Outfront Media Capital Corp USD 843,000 Reynolds American Inc 5.85%	USD 75.000		01,401	0.00	030 909,000		1,079.985	0.08
	202 . 0,000	•			USD 843,000		.,,	
		'144A' 5% 15/8/2027	78,139	0.01		15/8/2045	1,011,034	0.08

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 500,000	Rockford Tower CLO 2018-1			USD 2,470,000	Sofi Professional Loan Program		
	Ltd 'Series 2018-1A A' '144A' FRN 20/5/2031	500,888	0.04	, ,	2018-C Trust 'Series 2018-C A2FX' '144A' 3.59%		
USD 270,000	Rockies Express Pipeline LLC '144A' 3.6% 15/5/2025	273,275	0.02	USD 300,000	25/1/2048 Southern Copper Corp 5.25%	2,612,124	0.20
USD 405,000	Rockies Express Pipeline LLC '144A' 4.8% 15/5/2030	389,846	0.03	USD 2,810,000	8/11/2042 Springleaf Funding Trust 2015-	355,734	0.03
	Rockies Express Pipeline LLC '144A' 4.95% 15/7/2029	39,309	0.00		B 'Series 2015-BA A' '144A' 3.48% 15/5/2028	2,826,164	0.21
	RPM International Inc 5.25% 1/6/2045	22,955	0.00	USD 3,200,000	Springleaf Funding Trust 2017- A 'Series 2017-AA A' '144A'		
	Ryder System Inc 2.875% 1/6/2022	115,921	0.01	USD 804,125	2.68% 15/7/2030 Sprint Spectrum Co LLC /	3,216,132	0.24
	Ryman Hospitality Properties Inc '144A' 4.75% 15/10/2027 Sabine Pass Liquefaction LLC	82,052	0.01		Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 3.36% 20/9/2021	811,644	0.06
	4.2% 15/3/2028 Sabine Pass Liquefaction LLC	506,552	0.04	USD 120,000	Standard Industries Inc/NJ '144A' 4.75% 15/1/2028	122,991	0.00
	5.625% 1/3/2025 Seneca Park CLO Ltd 2014-1	1,607,685	0.12	USD 60,000	Standard Industries Inc/NJ '144A' 5% 15/2/2027	61,789	0.00
000 100,009	'Series 2014-1A AR' '144A' FRN 17/7/2026	155,738	0.01	USD 130,000	Standard Industries Inc/NJ '144A' 6% 15/10/2025	135,212	0.00
USD 51,000	Service Properties Trust 4.35% 1/10/2024	53,573	0.00		Stryker Corp 0.75% 1/3/2029 Sunoco LP / Sunoco Finance	212,239	0.02
USD 175,000	Service Properties Trust 4.35% 1/10/2024	183,829	0.01		Corp 4.875% 15/1/2023 Sunoco LP / Sunoco Finance	121,552	0.01
USD 517,400	Sesac Finance LLC 'Series 2019-1 A2' '144A' 5.216%				Corp 5.5% 15/2/2026 Sunoco LP / Sunoco Finance	96,648	0.01
USD 175,000	25/7/2049 Sirius XM Radio Inc '144A'	551,071	0.04	USD 575,000	Corp 6% 15/4/2027 Synchrony Financial 3.75%	72,578	0.01
USD 175,000	4.625% 15/7/2024 Sirius XM Radio Inc '144A'	181,416	0.01	USD 396,000	15/8/2021 Tampa Electric Co 3.625%	589,034	0.04
USD 145,000	5% 1/8/2027 Sirius XM Radio Inc '144A'	184,044	0.01	USD 10,000	15/6/2050 Tampa Electric Co 4.3%	458,372	0.03
USD 120,000	5.5% 1/7/2029 Six Flags Entertainment Corp '144A' 4.875% 31/7/2024	157,057 118,250	0.01	USD 90,000	15/6/2048 Targa Resources Partners LP / Targa Resources Partners	12,497	0.00
USD 60,000	Six Flags Entertainment Corp '144A' 5.5% 15/4/2027	57,843	0.00	USD 60 000	Finance Corp 5% 15/1/2028 Targa Resources Partners LP	89,703	0.01
USD 1,142,384	SLM Private Credit Student Loan Trust 2004-A 'Series	0.,0.0	0.00	332 33,333	/ Targa Resources Partners Finance Corp 5.125%		
USD 3,764,375	2004-A A3' FRN 15/6/2033 SLM Private Credit Student Loan Trust 2004-B 'Series	1,135,233	0.09	USD 60,000	1/2/2025 Targa Resources Partners LP / Targa Resources Partners	61,199	0.00
USD 3,020,269	2004-B A3' FRN 15/3/2024 SLM Private Credit Student Loan Trust 2005-B 'Series	3,756,105	0.28	USD 120,000	Finance Corp 5.375% 1/2/2027 Targa Resources Partners LP	61,311	0.00
USD 3,516,921	2005-B A4' FRN 15/6/2039 SLM Private Credit Student Loan Trust 2006-A 'Series	2,973,226	0.22	U0D 400 000	/ Targa Resources Partners Finance Corp '144A' 5.5% 1/3/2030	121,014	0.01
USD 1,360,000	2006-A A5' FRN 15/6/2039 SLM Private Education Loan Trust 2010-C FRN 15/10/2041	3,445,457 1,515,350	0.26 0.11	050 120,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875%		
USD 362,073	SLM Student Loan Trust 2012-2 'Series 2012-2 A' FRN			USD 90,000	15/4/2026 Targa Resources Partners LP	123,537	0.01
USD 60,000	25/1/2029 SM Energy Co 5.625% 1/6/2025	354,738 48,007	0.03		/ Targa Resources Partners Finance Corp 6.5% 15/7/2027	94,950	0.01
USD 60,000	SM Energy Co 6.625% 15/1/2027	46,339	0.00	USD 90,000	Targa Resources Partners LP / Targa Resources Partners	54,950	0.01
USD 60,000	SM Energy Co 6.75% 15/9/2026	49,029	0.00		Finance Corp 6.875% 15/1/2029	97,594	0.01
USD 680,000	SMB Private Education Loan Trust 2015-C 'Series 2015-C	-,		USD 60,000	Taylor Morrison Communities Inc '144A' 5.875% 15/6/2027	67,458	0.00
USD 550,000	B' '144A' 3.5% 15/9/2043 SMB Private Education Loan	713,956	0.05	USD 120,000	TEGNA Inc '144A' 4.625% 15/3/2028	117,789	0.01
1105 500 500	Trust 2019-A 'Series 2019-A A2A' '144A' 3.44% 15/7/2036	583,781	0.04	USD 60,000	TEGNA Inc '144A' 5% 15/9/2029 Teleflex Inc 4.625% 15/11/2027	128,213 63,411	0.01 0.00
USD 500,000	SMB Private Education Loan Trust 2020-A 'Series 2020-A B' '144A' 3% 15/8/2045	513,601	0.04	USD 70,000	Tempur Sealy International Inc 5.5% 15/6/2026	73,157	0.01

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	Tenet Healthcare Corp '144A'			·	United Rentals North America	,	
	4.625% 1/9/2024 Tenet Healthcare Corp '144A'	71,575	0.01	,	Inc 6.5% 15/12/2026 United States Treasury Inflation	139,627	0.01
USD 165,000	4.875% 1/1/2026 Tenet Healthcare Corp 5.125%	250,091	0.02		Indexed Bonds 0.5% 15/4/2024	30,913,395	2.33
USD 175,000	1/5/2025 Tenet Healthcare Corp '144A'	168,300	0.01	USD 3,123,000	United States Treasury Inflation Indexed Bonds 0.875%		
USD 175,000	5.125% 1/11/2027 Tenet Healthcare Corp '144A'	181,344	0.01	EUR 805,000	15/1/2029† United Technologies Corp	3,510,624	0.26
USD 500,000	6.25% 1/2/2027 Tennessee Valley Authority 2.875% 1/2/2027	184,319 549,365	0.01	EUR 435,000	1.125% 15/12/2021 United Technologies Corp 1.15% 18/5/2024	898,884 495,794	0.07
USD 70,000	Terex Corp '144A' 5.625% 1/2/2025	71,488	0.01	EUR 1,010,000	United Technologies Corp 1.25% 22/5/2023	1,149,029	0.09
USD 996,000	Texas Eastern Transmission LP '144A' 3.5% 15/1/2028	1,050,146	0.08	USD 311,000	United Technologies Corp 3.95% 16/8/2025	347,675	0.03
EUR 380,000	Thermo Fisher Scientific Inc 1.875% 1/10/2049	404,603	0.03	USD 79,000	UnitedHealth Group Inc 3.75% 15/7/2025	87,199	0.01
	Thermo Fisher Scientific Inc 2.6% 1/10/2029	990,309	0.07	, ,	UnitedHealth Group Inc 3.85% 15/6/2028	2,108,059	0.16
	TICP CLO IX Ltd 'Series 2017- 9A A' '144A' FRN 20/1/2031	499,501	0.04	·	UnitedHealth Group Inc 3.875% 15/12/2028	349,805	0.03
,	Time Warner Cable LLC 6.55% 1/5/2037	60,584	0.00	·	UnitedHealth Group Inc 4.625% 15/11/2041	9,911	0.00
	Toll Brothers Finance Corp 4.875% 15/3/2027 Transcontinental Gas Pipe Line	709,591	0.05	·	Verizon Communications Inc 1.875% 19/9/2030 Verizon Communications Inc	777,555	0.06
,	Co LLC 4% 15/3/2028 Transcontinental Gas Pipe Line	977,636	0.07	·	2.875% 15/1/2038 Verizon Communications Inc	677,111	0.05
	Co LLC 7.85% 1/2/2026 Tricon American Homes 2019-	266,342	0.02		4.272% 15/1/2036 Verizon Communications Inc	1,221,604	0.09
	SFR1 Trust 'Series 2019- SFR1 A' '144A' 2.75%			USD 840,000	4.4% 1/11/2034 Verizon Communications Inc	1,050,537	0.08
	17/3/2038 Truist Bank FRN 26/10/2021	1,449,715 5,064	0.11 0.00	USD 129,000	4.5% 10/8/2033 ViacomCBS Inc 4.375%	1,026,202	0.08
	Under Armour Inc 3.25% 15/6/2026	65,672	0.00	USD 62,000	15/3/2043 ViacomCBS Inc 5.85%	136,722	0.01
	Union Pacific Corp 2.75% 1/3/2026 Union Pacific Corp 3.25%	531,685	0.04	USD 90,000	1/9/2043 VICI Properties LP / VICI Note Co Inc '144A' 3.5% 15/2/2025	78,227 90,203	0.01
	5/2/2050 Union Pacific Corp 3.75%	233,177	0.02	USD 90,000	VICI Properties LP / VICI Note Co Inc '144A' 3.75% 15/2/2027	90,169	0.01
	5/2/2070 Union Pacific Corp '144A'	162,886	0.01	USD 120,000	VICI Properties LP / VICI Note Co Inc '144A' 4.125%	33,.33	0.0.
	3.839% 20/3/2060 Union Pacific Corp 3.95%	68,479	0.00	USD 145,000	15/8/2030 VICI Properties LP / VICI Note	120,537	0.01
USD 59,000	15/8/2059 Union Pacific Corp 4.15%	199,723	0.01		Co Inc '144A' 4.25% 1/12/2026	147,438	0.01
USD 121,532	15/1/2045 United Airlines 2016-1 Class AA	67,702	0.00	USD 120,000	VICI Properties LP / VICI Note Co Inc '144A' 4.625%		
1100 740 057	Pass Through Trust 3.1% 7/7/2028	129,869	0.01	USD 162,000	1/12/2029 Virginia Electric & Power Co	124,878	0.01
USD /18,35/	United Airlines 2018-1 Class AA Pass Through Trust 3.5% 1/3/2030	777,283	0.06	USD 319,000	3.3% 1/12/2049 Virginia Electric & Power Co 3.8% 15/9/2047	172,916	0.01
USD 1,040,000	United Airlines 2019-2 Class A Pass Through Trust 2.9%	777,263	0.06	USD 20,000	Virginia Electric & Power Co 4.6% 1/12/2048	367,318 25,908	0.00
USD 90.000	1/5/2028 United Rentals North America	1,082,589	0.08	USD 118,000	Vistra Operations Co LLC '144A' 3.55% 15/7/2024	121,895	0.01
	Inc 3.875% 15/11/2027 United Rentals North America	91,183	0.01	USD 155,000	Vistra Operations Co LLC '144A' 5% 31/7/2027	156,263	0.01
	Inc 4.625% 15/10/2025 United Rentals North America	92,438	0.01	USD 120,000	Vistra Operations Co LLC '144A' 5.5% 1/9/2026	122,093	0.01
USD 90,000	Inc 4.875% 15/1/2028 United Rentals North America	202,819	0.02	·	Vistra Operations Co LLC '144A' 5.625% 15/2/2027	159,007	0.01
USD 120,000	Inc 5.25% 15/1/2030 United Rentals North America	94,865	0.01	USD 755,000	Volkswagen Group of America Finance LLC '144A' 2.5%	700 00-	0.00
USD 120,000	Inc 5.5% 15/5/2027 United Rentals North America	126,993	0.01		24/9/2021	763,367	0.06
	Inc 5.875% 15/9/2026	127,887	0.01				

 $<sup>^\</sup>dagger$  Securities pledged or given in guarantee, see Note 14, for further details.

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	•	(000)	ASSELS	_		(000)	ASSELS
USD 200,000	Volkswagen Group of America Finance LLC '144A' 2.7% 26/9/2022	204,169	0.02	USD 747,642	Wells Fargo Commercial Mortgage Trust 2018-BXI 'Series 2018-BXI C' '144A'		
USD 1,000,000	Voya CLO 2013-1 Ltd 'Series 2013-1A A1AR' '144A' FRN	201,100	0.02	USD 100,000	FRN 15/12/2036 Western Midstream Operating	747,250	0.06
USD 1,010,000	15/10/2030 Voya CLO 2017-3 Ltd 'Series	1,001,262	0.08	USD 70,000	LP FRN 13/1/2023 Western Midstream Operating	99,651	0.01
USD 2 711 757	2017-3A A1A' '144A' FRN 20/7/2030 WaMu Asset-Backed	1,012,649	0.08	USD 208,000	LP 4.05% 1/2/2030 Western Midstream Operating LP 4.75% 15/8/2028	69,571 214,938	0.00
202 2, , . c .	Certificates WaMu Series 2007-HE3 Trust 'Series 2007-			USD 440,000	WFRBS Commercial Mortgage Trust 2014-C21 'Series 2014-		0.02
USD 2,367,906	HE3 2A4' FRN 25/5/2037 WaMu Mortgage Pass-Through	2,473,590	0.19	USD 60,000	C21 AS' 3.891% 15/8/2047 William Carter Co/The '144A'	476,973	0.04
	Certificates Series 2006- AR11 Trust 'Series 2006- AR11 1A' FRN 25/9/2046	2,211,231	0.17	USD 76,000	5.625% 15/3/2027 Williams Cos Inc/The 5.1% 15/9/2045	64,039 84,363	0.00
USD 4,021,189	WaMu Mortgage Pass-Through Certificates Series 2006-	2,211,231	0.17	USD 181,000	Williams Cos Inc/The 5.75% 24/6/2044	210,038	0.01
	AR13 Trust 'Series 2006- AR13 1A' FRN 25/10/2046	3,894,798	0.29	USD 98,000	Willis North America Inc 4.5% 15/9/2028	111,856	0.01
USD 2,834,885	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 'Series 2007-OA5 2A'			USD 1,751,688	WinWater Mortgage Loan Trust 2014-1 'Series 2014-1 A1' '144A' FRN 20/6/2044	1,812,687	0.14
USD 3,422,650	FRN 25/6/2047 Washington Mutual Mortgage	2,606,310	0.20		WMG Acquisition Corp 4.125% 1/11/2024*	225,069	0.02
	Pass-Through Certificates WMALT Series 2006-AR8 Trust 'Series 2006-AR8 2A'			·	WPX Energy Inc 4.5% 15/1/2030 WPX Energy Inc 5.25%	100,354	0.01
USD 969,000	FRN 25/10/2046 Waste Management Inc	3,169,136	0.24	·	15/10/2027 WPX Energy Inc 5.75%	70,129	0.01
	2.95% 15/6/2024 Waste Management Inc	1,019,609	0.08		1/6/2026 Wyndham Hotels & Resorts Inc	60,779	0.00
USD 195,000	3.125% 1/3/2025 Waste Management Inc	61,897	0.00	USD 105,000	'144A' 5.375% 15/4/2026 Wynn Las Vegas LLC / Wynn	62,221	0.00
USD 47,000	4.15% 15/7/2049 Waste Management Inc 4.15% 15/7/2049	240,516 57,971	0.02	USD 210 000	Las Vegas Capital Corp '144A' 5.25% 15/5/2027 Wynn Las Vegas LLC / Wynn	104,869	0.01
USD 137,000	Wells Fargo & Co FRN 30/10/2025	139,757	0.01		Las Vegas Capital Corp '144A' 5.5% 1/3/2025	210,785	0.02
,	Wells Fargo & Co FRN 22/5/2028	21,712	0.00	USD 90,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp		
	Wells Fargo & Co 2% 28/7/2025 Wells Fargo & Co 2.125%	1,410,913	0.11	USD 120,000	'144A' 5.125% 1/10/2029 XPO Logistics Inc '144A' 6.75% 15/8/2024	89,145 128,762	0.01
	4/6/2024 Wells Fargo & Co 3%	1,430,626	0.11	USD 500,000	York CLO 1 Ltd 'Series 2014-1A DRR' '144A' FRN 22/10/2029	494,732	0.01
USD 824,000	19/2/2025 Wells Fargo & Co 3%	1,005,304	0.08			549,132,113	41.48
USD 107,000	22/4/2026 Wells Fargo & Co 3%	867,067	0.07	USD 482,000	Uruguay Uruguay Government		
USD 1,986,000	23/10/2026 Wells Fargo & Co 3.55% 29/9/2025	112,732 2,149,840	0.01 0.16	USD 200.000	International Bond 4.375% 27/10/2027 Uruguay Government	542,702	0.04
USD 154,000	Wells Fargo & Co 3.75% 24/1/2024	164,621	0.01	222 233,500	International Bond 5.1% 18/6/2050	253,344	0.02
USD 206,000	Wells Fargo Commercial Mortgage Trust 2016-NXS5	,		Total Bonds		796,046 1,286,518,402	0.06 97.17
USD 1,777,000	'Series 2016-NXS5 C' FRN 15/1/2059 Wells Fargo Commercial Mortgage Trust 2016-NXS5	230,030	0.02	Total Transferable Se Market Instruments A Official Stock Exchan	curities and Money dmitted to an ge Listing or		
	'Series 2016-NXS5 A6' 3.635% 15/1/2059	1,950,915	0.15	Dealt in on Another R Total Portfolio		1,286,518,402 1,286,518,402	97.17 97.17
USD 2,026,000	Wells Fargo Commercial Mortgage Trust 2017-C39			Other Net Assets		37,451,907	2.83
	'Series 2017-C39 A5' 3.418% 15/9/2050	2,220,143	0.17	Total Net Assets (USI	D)	1,323,970,309	100.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

# To Be Announced Securities Contracts as at 29 February 2020

		Market Value	% of
Holding	Description	(USD)	Net Assets
ТВА			
	United States		
USD (1,835,000)	Fannie Mae or Freddie Mac		
	'2.5 3/20' 2.5% TBA	(1,874,997)	(0.14)
USD (1,309,000)	Fannie Mae or Freddie Mac		
	'3 3/20' 3% TBA	(1,341,930)	(0.10)
USD 1,001,000	Fannie Mae or Freddie Mac		
1100 1 000 000	'3 3/20' 3% TBA	1,033,611	0.08
USD 1,292,000	Fannie Mae or Freddie Mac	4 220 000	0.40
USD 1,153,000	'3.5 3/20' 3.5% TBA Fannie Mae or Freddie Mac	1,336,968	0.10
030 1,133,000	'3.5 3/20' 3.5% TBA	1,204,525	0.09
USD 8,170,000	Fannie Mae or Freddie Mac	1,204,323	0.03
000 0,170,000	'3.5 4/20' 3.5% TBA	8,454,197	0.64
USD 7.354.000	Fannie Mae or Freddie Mac	0, 10 1, 10 1	0.0.
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	'4 4/20' 4% TBA	7,721,865	0.58
USD 574,000	Fannie Mae or Freddie Mac		
	'4 3/20' 4% TBA	601,389	0.05
USD 17,648,000	Fannie Mae or Freddie Mac		
	'4.5 3/20' 4.5% TBA	18,789,604	1.42
USD (894,000)	Fannie Mae or Freddie Mac		
	'5 3/20' 5% TBA	(965,101)	(0.07)
USD 404,000	Ginnie Mae '2.5 3/20' 2.5% TBA	411,796	0.03
USD (3,939,000)	Ginnie Mae '3 3/20' 3% TBA	(4,050,382)	(0.31)
USD 4,534,000	Ginnie Mae '3.5 3/20' 3.5% TBA	4,684,071	0.35
USD 2,580,000	Ginnie Mae '4 4/20' 4% TBA	2,688,078	0.20
USD 788,000 USD 912,000	Ginnie Mae '4 3/20' 4% TBA Ginnie Mae '4.5 3/20' 4.5% TBA	820,074 959,239	0.06 0.07
USD 1,186,000	Ginnie Mae 4.5 3/20 4.5% TBA Ginnie Mae '5 4/20' 5% TBA	1,265,128	0.07
700 1,100,000	Chillie Mac 5 4/20 5/0 TBA	1,200,120	0.10
Total TBA		41,738,135	3.15

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

<del>uo u</del> i	20100	uui y				
					Maturity	Unrealised appreciation/ (depreciation)
Currenc	y Purchases	Currency	Sales	Counterparty	date	USD
BRL	13,733,360	USD	3,230,000	Citibank	3/3/2020	(179,252)
USD	2,560,000	BRL	11,036,071	Citibank	3/3/2020	108,432
USD	670,000	BRL	2,885,422	HSBC Bank Plc	3/3/2020	29,028
EUR	21,400,000	USD	23,339,616	Morgan Stanley	4/3/2020	132,929
EUR	1,040,000	USD	1,136,048	UBS	4/3/2020	4,674
EUR	9,480,000	USD	10,357,848	Toronto Dominion	4/3/2020	40,270
EUR	5,050,000	USD	5,553,247	State Street	4/3/2020	(14,165)
EUR	2,910,000	USD	3,206,160	Goldman Sachs	4/3/2020	(14,332)
GBP	3,620,000	USD	4,693,048	Morgan Stanley	4/3/2020	(50,991)
JPY	3,632,210,000	USD	33,192,944	State Street	4/3/2020	311,782
JPY	3,004,930,000	USD	27,390,417	Goldman Sachs	4/3/2020	328,067
USD	600,772	AUD	910,000	HSBC Bank Plc	4/3/2020	8,397
USD	6,808,860	AUD	10,117,490	Citibank	4/3/2020	222,756
USD	739,194	AUD	1,120,000	Standard Chartered Bank	4/3/2020	10,116
USD	67,794	CAD	90,000	Standard Chartered Bank	4/3/2020	843
USD	257,064	CAD	340,000	Citibank	4/3/2020	4,138
USD	20,239,782	CAD	26,767,857	State Street	4/3/2020	327,126
USD	2,664,905	CAD	3,530,000	Morgan Stanley	4/3/2020	38,932
USD	2,526,875	CHF	2,446,000	Morgan Stanley	4/3/2020	(3,467)
USD	10,065,836	CNH	70,750,000	HSBC Bank Plc	4/3/2020	(53,005)
USD	36,762,775	CNH	257,560,000	Standard Chartered Bank	4/3/2020	(74,097)
USD	17,627,809	CNH	123,050,128	Citibank	4/3/2020	28,874

Open Forward Foreign Exchange Contracts as at 29 February 2020

Unrealised

					Maturity	appreciation/ (depreciation)
Currenc	y Purchases	Curre	ncy Sales	Counterparty	date	USD
USD	18,037,984	CNH	126,050,000	Goldman Sachs	4/3/2020	10,000
USD	2,846,262	CNH	20,000,000	Societe Generale	4/3/2020	(14,188)
USD	1,242,241	CZK	28,460,000	Morgan Stanley	4/3/2020	15,212
USD	1,944,904	DKK	13,151,000	Standard		.0,2.2
002	1,011,001	2	.0,.0.,000	Chartered Bank	4/3/2020	14,741
USD	6,734,029	EUR	6,075,000	BNP Paribas	4/3/2020	70,678
USD	12,235,912	EUR	11,040,000	Morgan Stanley	4/3/2020	126,711
USD	259,179,103	EUR	234,478,644	Goldman Sachs	4/3/2020	1,991,705
USD	3,019,894	EUR	2,760,000	HSBC Bank Plc	4/3/2020	(7,406)
USD	1,167,347	EUR	1,080,000	Citibank	4/3/2020	(17,249)
USD	13,777,648	EUR	12,510,104	State Street	4/3/2020	55,967
USD	2,484,998	GBP	1,900,000	State Street	4/3/2020	48,559
USD	116,160	GBP	90,000	HSBC Bank Plc	4/3/2020	750
USD	442,861	GBP	340,000	UBS	4/3/2020	6,867
USD	57,268,580	GBP	43,705,894	Citibank	4/3/2020	1,222,925
USD	568,008	HUF	173,790,000	HSBC Bank Plc	4/3/2020	4,449
USD	1,495,497	INR	106,630,000	BNP Paribas	4/3/2020	18,418
USD	119,497,750	JPY	13,001,295,427	HSBC Bank Plc	4/3/2020	(430,570)
USD	3,190,963	JPY	347,100,000	BNP Paribas	4/3/2020	(10,804)
USD	1,286,914	JPY	139,420,000	Citibank	4/3/2020	856
USD	104,581	JPY	11,640,000	Morgan Stanley	4/3/2020	(2,791)
USD	9,089,661	JPY	999,800,000	Toronto Dominion	4/3/2020	(132,830)
USD	6,160,047	MXN	116,110,693	Goldman Sachs	4/3/2020	274,224
USD	729,247	NOK	6,730,000	Standard Chartered Bank	4/3/2020	19,401
USD	920,359	NZD	1,418,000	Citibank	4/3/2020	35,510
USD	2,312,502	PLN	9,000,000	State Street	4/3/2020	32,067
USD	4,094,244	SEK	39,455,000	BNP Paribas	4/3/2020	43,563
USD	2,751,783	SGD	3,750,000	HSBC Bank Plc	4/3/2020	64,632
USD	1,051,423	ZAR	15,609,292	Morgan Stanley	4/3/2020	53,637
USD	425,000	ZAR	6,311,537	UBS	4/3/2020	21,550
JPY	2,149,561,830	USD	19,780,000	RBS Plc	17/3/2020	62,820
USD	19,780,000	JPY	2,142,729,818	Citibank	17/3/2020	247
AUD	7,793,116	USD	5,310,888	Bank of America	18/3/2020	(236,171)
AUD	8,430,000	USD	5,734,176	Toronto Dominion	18/3/2020	(244,733)
AUD	946,884	USD	651,418	JP Morgan	18/3/2020	(34,827)
AUD	11,430,000	USD	7,864,562	Morgan Stanley	18/3/2020	(421,580)
AUD	890,000	USD	611,172	Deutsche Bank	18/3/2020	(31,622)
BRL	11,850,000	USD	2,806,620	JP Morgan	18/3/2020	(177,062)
BRL	8,320,000	USD	1,981,627	Citibank	18/3/2020	(135,390)
BRL	3,140,000	USD	749,891	Barclays	18/3/2020	(53,113)
BRL	13,962,407	USD	3,348,187	BNP Paribas	18/3/2020	(249,879)
BRL	8,080,000	USD	1,954,866	Royal Bank of Canada	18/3/2020	(161,885)
CAD	2,580,000	CHF	1,925,121	Toronto Dominion	18/3/2020	(74,297)
CAD	3,860,000	NOK	26,382,502	UBS	18/3/2020	88,642
CAD	6,755,523	USD	5,120,000	RBS Plc	18/3/2020	(94,521)
CNH	29,640,000	USD	4,239,989	Citibank	18/3/2020	(2,611)
CNH	33,580,000	USD	4,814,494	Goldman Sachs	18/3/2020	(13,848)
CNH	49,811,233	USD	7,125,096	Bank of America	18/3/2020	(4,009)
CNH	12,750,000	USD	1,850,554	RBS Plc	18/3/2020	(27,795)
CNH	150,495,000	USD	21,337,675	State Street	18/3/2020	177,311
COP	2,345,006,700	USD	670,000	Citibank	18/3/2020	(8,404)
EUR	84,918	GBP	71,777	JP Morgan	18/3/2020	1,145
EUR	1,748,063	GBP	1,480,066	Citibank	18/3/2020	20,332
EUR	407,019	GBP	344,228	Goldman Sachs	18/3/2020	5,236
EUR	12,470,000	JPY	1,503,909,558	BNP Paribas	18/3/2020	(193,928)
EUR	1,850,000	NOK	18,656,695	Goldman Sachs	18/3/2020	63,018
EUR	8,700,000	USD	9,548,189	Citibank	18/3/2020	2,690
EUR	3,640,000	USD	4,004,571	BNP Paribas	18/3/2020	(8,571)
EUR	3,150,000	USD	3,477,331	Bank of America	18/3/2020	(19,254)
EUR	8,770,000	USD	9,838,572	Royal Bank	10/2/2022	(040.040)
				of Canada	18/3/2020	(210,846)

# Open Forward Foreign Exchange Contracts as at 29 February 2020

#### Unrealised appreciation/ Maturity (depreciation) Currency Purchases Currency Sales Counterparty date 21,150,000 USD 23,616,936 RBS Plc 18/3/2020 (398,418)(26,615)FUR 1 460 000 USD 1 629 407 Toronto Dominion 18/3/2020 GBP 807,503 EUR 943,449 BNP Paribas 18/3/2020 181 GBP 631,800 EUR 750,000 Citibank 18/3/2020 (12.850)GBP 135.078 113.304 EUR Goldman Sachs 18/3/2020 (2,937)GBP 3,252,036 EUR 3,827,212 RBS Plc 18/3/2020 (29,665)GBP 207,509 EUR 244,261 Royal Bank of Canada 18/3/2020 (1,949)GBP 520.000 USD 673.481 Bank of America 18/3/2020 (6,401)GBP 260,000 338,078 RBS Plc 18/3/2020 (4,538)GBP 560,000 USD 733.270 Citibank 18/3/2020 (14,876)390,000 USD GBP 515 549 Goldman Sachs 18/3/2020 (15239)**IDR** 44,794,420,000 USD 3,197,576 Goldman Sachs 18/3/2020 (104,561)**IDR** 55,340,000,000 USD 4,030,755 Barclays 18/3/2020 (209,576)(151,705) IDR 37 480 000 000 USD 2 739 666 Deutsche Bank 18/3/2020 IDR 35,550,000,000 USD 2,583,189 HSBC Bank Plc 18/3/2020 (128,493)**IDR** 62,589,500,000 USD 4,517,408 BNP Paribas 18/3/2020 (195,658)ANZ 18/3/2020 **IDR** 51,850,215,000 USD 3,769,006 (188,794)IDR 6,070,500,000 USD 436,036 Citibank 18/3/2020 (16,874)IDR 48,360,000,000 USD 3,410,437 Standard 18/3/2020 (71.222)Chartered Bank INR 314,631,178 USD 4,388,881 Citibank 18/3/2020 (49.351)155,649,134 USD 2,181,243 JP Morgan 18/3/2020 INR (34.462)INR 285.985.956 USD 3,979,985 Barclays 18/3/2020 (35,540)INR 300,180,866 USD 4,198,869 Bank of America 18/3/2020 (58.643)INR 95,326,792 USD 1,332,098 BNY Mellon 18/3/2020 (17.310)INR 122.162.303 USD 1.697.807 Goldman Sachs 18/3/2020 (12,890)203,100,391 USD INR 2.829.484 HSBC Bank Plc 18/3/2020 (28.235)INR 143.900.000 USD 2,013,151 Morgan Stanley 18/3/2020 (28,418)INR 35.900.000 USD 498.542 BNP Paribas 18/3/2020 (3.393)JPY 42,335,000 Citibank 18/3/2020 4.654.664.121 USD 635.092 JPY 245,787,930 USD 2,250,000 JP Morgan 18/3/2020 19.021 JPY 4,750,535,754 USD 43,985,705 State Street 18/3/2020 (130,562)JPY 132,000,000 USD 1,222,254 Deutsche Bank 18/3/2020 (3.680)JPY 44.444.840 USD 400.000 UBS 18/3/2020 10,298 KRW 950,000,000 USD 797,857 Standard 18/3/2020 (13.473)Chartered Bank MXN 49,200,000 USD 2,638,211 Citibank 18/3/2020 (149,868)MXN 51,500,000 USD 2,754,950 JP Morgan 18/3/2020 (150,281)MXN 33.224.388 USD 1.740.000 Deutsche Bank 18/3/2020 (59,640)MXN 73,973,000 USD 3,844,760 Morgan Stanley 18/3/2020 (103,496)MXN 49,900,000 USD 2,640,463 State Street 18/3/2020 (116,716)2.474.053 MXN 48.100.000 USD Barclays 18/3/2020 (41.344)MYR 4,000,000 USD 980,602 Goldman Sachs 18/3/2020 (32,381)MYR 8,400,000 USD 2,016,952 Barclays 18/3/2020 (25,685)26,747,785 CAD 3.860.000 Bank of America 18/3/2020 NOK (50,112)NOK 13,582,650 EUR 1,336,282 Citibank 18/3/2020 (34.270) NOK 5,215,570 513,718 State Street 18/3/2020 EUR (13.820)NZD 310,000 USD 203,480 Morgan Stanley 18/3/2020 (10,009)PHP 15.400.000 USD 302.020 BNP Paribas 18/3/2020 (765)**RUB** 621,729,260 USD 9.683.566 Barclays 18/3/2020 (450,099)**RUB** 4,170,000 USD 63,696 HSBC Bank Plc 18/3/2020 (1,767)11,334,617 RUB 711.570.000 USD Citibank 18/3/2020 (766,902)**RUB** 21,280,000 USD 334,486 Morgan Stanley 18/3/2020 (18,451)**RUB** 80,400,000 USD 1,275,038 **BNP** Paribas 18/3/2020 (80,996)SGD 4.715.000 USD 3,451,447 Goldman Sachs 18/3/2020 (72.492)SGD 3,790,000 USD 2,805,804 HSBC Bank Plc 18/3/2020 (89,742)SGD 1,160,000 USD 860,664 Bank of America 18/3/2020 (29,362)SGD 4 450 000 USD BNP Paribas 18/3/2020 3 283 566 (94.522)SGD 2,120,000 USD 1,569,405 Citibank 18/3/2020 (50, 131)THB 30,100,000 USD 994,220 Goldman Sachs 18/3/2020 (40,050)30,000,000 USD THB 989,962 Citibank 18/3/2020 (38,962)

# Open Forward Foreign Exchange Contracts as at 29 February 2020

as at	29 Feb	rua	ry 2020			
0	Domehanna	0	0-1	0		Unrealised appreciation/ (depreciation)
Currency	Purchases	Curr		Counterparty	date	USD
TWD	44,400,000	USD	1,469,372	HSBC Bank Plc	18/3/2020	238
TWD	12,300,000	USD	407,217	Credit Suisse	18/3/2020	(96)
USD	9,675,858	AUD	14,486,757	HSBC Bank Plc	18/3/2020	242,379
USD	3,971,400	AUD	6,000,000	Citibank	18/3/2020	64,323
USD	5,238,766	AUD	7,685,743	Toronto Dominion	18/3/2020	233,969
USD	1,236,125	AUD	1,790,000	Morgan Stanley	18/3/2020	70,513
USD	1,853,373	AUD	2,677,500	Bank of America	18/3/2020	109,840
USD	317,156	AUD	460,000	RBS Plc	18/3/2020	17,613
USD	288,979	AUD	430,000	UBS	18/3/2020	8,972
USD	1,275,104	BRL	5,600,000	Goldman Sachs	18/3/2020	32,443
USD	3,406,617	BRL	14,710,000	Barclays	18/3/2020	142,414
USD	461,082	BRL	2,020,000	HSBC Bank Plc	18/3/2020	12,837
USD	467,376	BRL	2,020,000	Royal Bank of Canada	18/3/2020	19,131
USD	563,656	BRL	2,300,000	Citibank	18/3/2020	53,278
USD	1,426,444	BRL	5,894,407	UBS	18/3/2020	118,454
USD	7,150,000	CAD	9,523,900	Bank of America	18/3/2020	65,106
USD	1,990,000	CAD	2,632,210	JP Morgan	18/3/2020	31,881
USD	3,350,000	CHF	3,271,347	HSBC Bank Plc	18/3/2020	(37,673)
USD	1,990,000	CHF	1,929,046	State Street	18/3/2020	(7,641)
USD	21,903,940	CNH	154,280,000	Goldman Sachs	18/3/2020	(152,156)
USD	29,334,372	CNH	205,775,893	HSBC Bank Plc	18/3/2020	(83,651)
USD	3,995,504	CNH	28,000,000	Citibank	18/3/2020	(7,417)
USD	6,974,404	CNH	49,000,000	ANZ	18/3/2020	(30,708)
USD	5,851,715	CNH	41,270,000	BNP Paribas	18/3/2020	(48,305)
USD	2,053,260	CNH	14,490,000	Bank of America	18/3/2020	(18,251)
USD	491,154	CNY	3,380,000	BNY Mellon	18/3/2020	7,703
USD	1,330,000	COP	4,581,536,800	Citibank	18/3/2020	37,413
USD	786,595	EUR	710,000	UBS	18/3/2020	7,155
USD	1,463,407	EUR	1,330,000	Barclays	18/3/2020	3,330
USD	535,463	EUR	483,000	JP Morgan	18/3/2020	5,225
USD	16,738,434	EUR	14,990,000	RBS Plc	18/3/2020	282,377
USD	4,435,665	EUR	4,067,772	Bank of America	18/3/2020	(29,944)
USD	370,622	EUR	339,992	Morgan Stanley	18/3/2020	(2,622)
USD	14,515,584	EUR	13,150,000	BNP Paribas	18/3/2020	79,484
USD	10,839,956	EUR	9,960,000	Goldman Sachs	18/3/2020	(94,155)
USD	13,615,905	EUR	12,450,000	Credit Suisse	18/3/2020	(51,733)
USD	122,672	GBP	95,000	Barclays	18/3/2020	802
USD	1,373,918	GBP	1,059,256	Goldman Sachs	18/3/2020	15,056
USD	20,373	GBP	15,744	Royal Bank of Canada	10/2/2020	176
USD	368,565	GBP	280,000	JP Morgan	18/3/2020 18/3/2020	9,368
USD	368,791	GBP	280,000	Citibank	18/3/2020	9,595
USD	4,679,331	GBP	3,540,000	RBS Plc	18/3/2020	138,060
USD	13,960,986		197,858,717,017	Toronto Dominion	18/3/2020	299,016
USD	481,271	IDR	6,640,580,000	Bank of America	18/3/2020	22,745
USD	1,346,610	IDR	18,780,720,170	Standard		
HCD	2 000 769	IDD	27 200 000 000	Chartered Bank	18/3/2020	49,818
USD USD	2,000,768 1,320,118	IDR IDR	27,288,080,000 18,119,000,000	State Street BNP Paribas	18/3/2020 18/3/2020	116,550 69,017
	12,883,433					628,807
USD USD	2,174,030	IDR	177,476,920,824 29,911,681,256	Barclays Citibank	18/3/2020 18/3/2020	
USD	482,070	IDR	6,684,385,000	Goldman Sachs	18/3/2020	108,654 20,519
USD	3,051,478	IDR	42,490,000,000	Royal Bank		
Hen	1 754 540	וחם	24 220 000 000	of Canada	18/3/2020	117,581
USD	1,754,510	IDR	24,338,000,000	JP Morgan	18/3/2020	73,992
USD	1,876,942	IDR	26,424,140,000	HSBC Bank Plc	18/3/2020	52,378
USD	2,218,313	INR	158,500,000	RBS Plc	18/3/2020	32,211
USD	1,486,465	INR	106,630,000	BNP Paribas	18/3/2020	15,777
USD	17,247,452	INR	1,232,847,873	Morgan Stanley	18/3/2020	243,473
USD	259,923	INR	18,500,000	JP Morgan	18/3/2020	4,763
USD	3,633,021	INR	260,210,000	Citibank	18/3/2020	44,090

# Open Forward Foreign Exchange Contracts as at 29 February 2020

Curranto							Unrealised
Currency         Purchases         Currency         Sales         Countreparty         Goldman Sachs         18/3/2020         6.93.17           USD         4.097.987         INR         292.245.000         HSBC Bank Pc         18/3/2020         36,402           USD         4.7004.736         INP         5.225.470.298         Bank of America         18/3/2020         36,402           USD         47.004.736         INP         5.225.470.298         Bank of America         18/3/2020         (3,028)           USD         6.800         INP         9.500.000         BCB SP IC         18/3/2020         (3,227)           USD         8.6608         JPY         9.500.000         BColdman Sachs         18/3/2020         (1,083)           USD         4.060.000         JPY         4.97.000.00         Barchays         18/3/2020         (1,083)           USD         4.000.00         JPY         4.37.386.108         State Street         18/3/2020         12,217           USD         3.95.739         KRW         4.70.000.00         BARD Paribas         18/3/2020         7,676           USD         1.019.887         KRW         4.70.000.00         BARD Paribas         18/3/2020         7,676           USD						Moturity	• •
USD	Currency	Purchases	Curre	ncv Sales	Counterparty		
USD         4,097,987         INR         292,545,000         HSBC Bank Pic         18/3/2020         63,078           USD         2,757,674         INR         197,301,786         Bank of America         18/3/2020         (3,028)           USD         47,004,736         JPY         52,525,702,988         Bank of America         18/3/2020         (3,028)           USD         102,997         JPY         11,500,000         RBS Pic         18/3/2020         (3,028)           USD         86,000         JPY         9,500,000         Barclays         18/3/2020         (1,093)           USD         4,050,000         JPY         43,73,86,108         State Street         18/3/2020         (5,079)           USD         4,050,000         JPY         43,7386,108         State Street         18/3/2020         (5,079)           USD         1,079,688         KRW         470,000,00         Barclays         18/3/2020         (5,079)           USD         1,198,831         KRW         4,240,000,00         Bark of America         18/3/2020         26,539           USD         1,229,37         MXN         35,183,940         JP Morgan         18/3/2020         26,539           USD         1,248,624 <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>							
USD         47,004,736         JPY         5,225,470,298         Bank of America         18/3/2020         (1,234,822)           USD         103,136         JPY         11,500,000         RBS Pic         18/3/2020         (3,028)           USD         8,240,000         JPY         902,854,215         Citibank         18/3/2020         (1,083)           USD         86,608         JPY         9,500,000         Barclays         18/3/2020         (1,083)           USD         400,000         JPY         437,386,108         State Street         18/3/2020         (1,089)           USD         395,739         KRW         470,000,000         Barclays         18/3/2020         (5,979)           USD         1,998,381         KRW         4,700,000,000         Barclays         18/3/2020         26,776           USD         1,998,381         KRW         2,420,000,000         HSBC Bank Fic         18/3/2020         20,522           USD         1,998,381         KRW         4,240,000,000         MR         18/3/2020         20,778           USD         1,525,558         MXN         10,900,000         Bank of America         18/3/2020         10,934           USD         1,535,692         MXN	USD	4,097,987	INR	292,545,000	HSBC Bank Plc	18/3/2020	
USD         103,136         JPY         11,500,000         RBS PIc         18/3/2020         (3,028)           USD         102,997         JPY         11,500,000         UBS         18/3/2020         (3,027)           USD         8,240,000         JPY         9,500,000         Barclays         18/3/2020         (1,093)           USD         4,050,000         JPY         43,73,861,08         State Street         18/3/2020         (1,089)           USD         4,050,000         JPY         43,977,024         BNP Paribas         18/3/2020         (5,779)           USD         356,739         KRW         470,000,000         Barclays         18/3/2020         7,676           USD         1,798,87         KRW         470,000,000         BRY Bello         18/3/2020         7,676           USD         1,198,8381         KRW         1479,733,000         BRS Beark Pic         18/3/2020         2245,28           USD         1,198,8381         KRW         1479,733,000         BRS Beark Pic         18/3/2020         267           USD         1,285,858         KRW         140,000         Bark Spic         18/3/2020         1,633           USD         2,424,824         MXN         82,462,606 </td <td>USD</td> <td>2,757,674</td> <td>INR</td> <td>197,301,786</td> <td>Bank of America</td> <td>18/3/2020</td> <td>36,402</td>	USD	2,757,674	INR	197,301,786	Bank of America	18/3/2020	36,402
USD         102,957         JPY         11,500,000         UBS         18/3/2020         (3,207)           USD         86,608         JPY         902,854,215         Citibania         18/3/2020         (94,807)           USD         86,611         JPY         9,500,000         Geldman Sachs         18/3/2020         (1,089)           USD         405,000         JPY         43,377,024         BRP Paribas         18/3/2020         (1,089)           USD         400,000         JPY         43,377,024         BRP Paribas         18/3/2020         7,676           USD         5,607,689         KRW         470,000,000         Barclays         18/3/2020         7,676           USD         1,978,837         KRW         4420,000,000         BRN Paribas         18/3/2020         294,528           USD         1,983,31         KRW         2420,000,00         BRS PM Mellon         18/3/2020         10,065           USD         1,322,337         MXN         351,383,940         JP Morgan         18/3/2020         16,335           USD         4,248,524         MXN         10,590,000         Bark of America         18/3/2020         17,780           USD         4,248,624         MXN         7,503	USD	47,004,736	JPY	5,225,470,298	Bank of America	18/3/2020	(1,234,822)
USD         8,240,000         JPY         902,854,215         Citibank         18/3/2020         (94,807)           USD         86,601         JPY         9,500,000         Barclays         18/3/2020         (1,089)           USD         40,600,000         JPY         437,386,108         State Street         18/3/2020         (1,089)           USD         400,000         JPY         43,977,024         BNP Paribas         18/3/2020         (5,979)           USD         395,739         KRW         470,000,000         Berabays         18/3/2020         (5,979)           USD         10,179,687         KRW         11,972,330,000         BNY Mellon         18/3/2020         294,528           USD         1,998,381         KRW         2,420,000,000         BSR Ce Bank Pic         18/3/2020         16,335           USD         1,525,377         MXN         35,183,940         JP Morgan         18/3/2020         16,335           USD         1,525,373         MXN         13,500,000         BBR ber America         18/3/2020         16,335           USD         2,424,862         MXN         1,750,000         Bark of America         18/3/2020         7,780           USD         3,303,899         MYR </td <td>USD</td> <td>103,136</td> <td>JPY</td> <td>11,500,000</td> <td>RBS Plc</td> <td>18/3/2020</td> <td>(3,028)</td>	USD	103,136	JPY	11,500,000	RBS Plc	18/3/2020	(3,028)
USD         86,608         JPY         9,500,000         Gedman Sachs         18/3/2020         (1,089)           USD         4,650,000         JPY         9,500,000         Goldman Sachs         18/3/2020         (1,089)           USD         4,050,000         JPY         437,386,108         State Street         18/3/2020         (5,979)           USD         395,739         KRW         470,000,000         BRY Paribas         18/3/2020         (5,978)           USD         5,607,687         KRW         470,000,000         BRY Mellon         18/3/2020         294,528           USD         1,198,381         KRW         2,420,000,000         BRY Mellon         18/3/2020         294,528           USD         1,222,377         MXN         35,183,900         Bark of America         18/3/2020         43,471           USD         1,262,397         MXN         105,900,000         Bark of America         18/3/2020         43,471           USD         4,246,864         MXN         1,750,000         Bark of America         18/3/2020         17,970           USD         1,271,856         MYR         2,385,000         Bark of America         18/3/2020         7,780           USD         1,325,752							
USD         86,611         JPY         9,500,000         Goldman Sachs         18/3/2020         (1,089)           USD         4,050,000         JPY         43,377,024         State Street         18/3/2020         12,217           USD         400,000         JPY         43,977,024         BNP Paribas         18/3/2020         7,676           USD         5,607,689         KRW         470,000,000         Bardays         18/3/2020         7,676           USD         1,179,687         KRW         1,972,330,000         BNY Mellon         18/3/2020         294,528           USD         1,983,81         KRW         2,420,000,000         HSBC Bank Plc         18/3/2020         294,528           USD         412,655         KRW         480,000,000         HSB Flc         18/3/2020         163,335           USD         1,822,937         MXN         35,183,940         JP Morgan         18/3/2020         180,974           USD         1,324,488         MXN         4,700,000         Bark America         18/3/2020         180,974           USD         242,488         MXN         4,700,000         Bark America         18/3/2020         7,780           USD         1,325,752         MYR							
USD         4,050,000         JPY         437,386,108         State Street         18/3/2020         12,217           USD         400,000         JPY         43,977,024         BNP Paribas         18/3/2020         (5,979)           USD         395,739         KRW         470,000,000         Barclays         18/3/2020         7,676           USD         10,179,687         KRW         16,70,514,000         Toronto Dominion         18/3/2020         294,528           USD         11,2655         KRW         480,000,000         Bank of America         18/3/2020         434,671           USD         412,655         KRW         480,000,000         Bank of America         18/3/2020         434,471           USD         45,368         MXN         35,183,940         JP Morgan         18/3/2020         180,974           USD         4248,862         MXN         470,000         Bank of America         18/3/2020         17,976           USD         245,888         MXN         470,000         Bank of America         18/3/2020         77,80           USD         243,848         MXN         470,000         Bank of America         18/3/2020         77,80           USD         1,325,752         MYR		,			,		
USD         400,000         JPY         43,977,024         BNP Paribas         18/3/2020         7,676           USD         395,738         KRW         470,000,000         Bardays         18/3/2020         7,676           USD         5,607,689         KRW         46,670,514,000         Tornoto Dominion         18/3/2020         294,528           USD         1,998,381         KRW         2,420,000,000         BNF Mellon         18/3/2020         16,335           USD         1,298,381         KRW         2,420,000,000         Bark of America         18/3/2020         18,335           USD         1,822,937         MXN         35,183,940         JP Morgan         18/3/2020         18,337           USD         400,000         MXN         7,553,567         Barclays         18/3/2020         17,970           USD         4,248,624         MXN         8,246,260         State Street         18/3/2020         7,780           USD         1,303,385         MYR         13,750,000         Barclays         18/3/2020         7,798           USD         1,434,743         NZD         23,000         UBS         18/3/2020         49,209           USD         1,435,752         MYR         5,356,60<		,					
USD         395,739         KRW         470,000,000         Barclays         18/3/2020         7,676           USD         5,607,689         KRW         6,870,514,000         Toronto Dominion         18/3/2020         100,065           USD         10,179,887         KRW         11,972,330,000         BNY Mellon         18/3/2020         267           USD         1,983,811         KRW         2,420,000,000         HSBC Bank Plc         18/3/2020         16,335           USD         1,822,937         MXN         105,900,000         RBS Plc         18/3/2020         43,471           USD         4,500,000         MXN         7,555,567         Barclays         18/3/2020         17,970           USD         4248,624         MXN         4,700,000         Bank of America         18/3/2020         7,780           USD         4,248,624         MXN         4,700,000         Bank of America         18/3/2020         7,780           USD         4,248,624         MXN         4,700,000         Bardays         18/3/2020         7,780           USD         1,701,686         MYR         7,015,000         Goldman Sachs         18/3/2020         3,93           USD         1,248,743         NZB							
USD         5,607,689         KRW         6,670,514,000         Tornto Dominion         18/3/2020         294,528           USD         1,199,8381         KRW         2,420,000,000         BNY Mellon         18/3/2020         294,528           USD         1,928,331         KRW         2,420,000,000         HSBC Bank Pic         18/3/2020         16,335           USD         412,655         KRW         480,000,000         RBS Pic         18/3/2020         43,471           USD         5,536,982         MXN         4,509,000         RBS Pic         18/3/2020         17,976           USD         400,000         MXN         7,555,567         Barclays         18/3/2020         77,880           USD         4,248,624         MXN         4,700,000         Bank American         18/3/2020         77,780           USD         1,701,856         MYR         7,015,000         Goldman Sachs         18/3/2020         38,912           USD         1,325,752         MYR         5,385,000         Morgan Stanley         18/3/2020         39,312           USD         1,343,838         RUB         90,556,646         Barclays         18/3/2020         58,585           USD         1,322,018         91,557,000 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
USD         10,179,687         KRW         11,972,330,000         BNY Mellon         18/3/2020         294,528           USD         1,988,381         KRW         24,000,000         Bank of America         18/3/2020         267           USD         412,655         KRW         480,000,000         Bank of America         18/3/2020         43,471           USD         1,822,937         MXN         105,900,000         BRS Plc         18/3/2020         17,970           USD         400,000         MXN         7,553,567         Barclays         18/3/2020         7,780           USD         4,248,624         MXN         82,462,606         State Street         18/3/2020         7,798           USD         1,701,856         MYR         13,750,000         Barclays         18/3/2020         4,443,45           USD         1,701,856         MYR         7,015,000         Boldman Sachs         18/3/2020         49,209           USD         1,323,8752         MYR         5,385,000         Morgan Stanley         18/3/2020         49,209           USD         203,882         PUP         10,000,000         Clibank         18/3/2020         38,912           USD         2,345,737         RUB <t< td=""><td></td><td></td><td></td><td></td><td>•</td><td></td><td></td></t<>					•		
USD         1,998,381         KRW         2,420,000,000         HSBC Bank Plc         18/3/2020         267           USD         412,655         KRW         480,000,000         Bank of America         18/3/2020         15,335           USD         1,822,937         MXN         105,900,000         RBS Plc         18/3/2020         17,970           USD         400,000         MXN         7,553,567         Barciays         18/3/2020         7,780           USD         245,488         MXN         4,700,000         Bank of America         18/3/2020         7,780           USD         3,303,859         MYR         7,015,000         Goldman Sachs         18/3/2020         44,345           USD         1,701,866         MYR         7,015,000         Goldman Sachs         18/3/2020         49,209           USD         1,325,752         MYR         5,385,000         Morgan Stanley         18/3/2020         49,209           USD         1,403,838         PHP         10,400,000         Goldman Sachs         18/3/2020         237           USD         1,403,838         PHP         5,000,000         BNP Paribas         18/3/2020         25,658           USD         3,207,100         RUB         <							
USD         412,655         KRW         480,000,000         Bank of America         18/3/2020         16,335           USD         1,822,937         MXN         35,183,940         JP Morgan         18/3/2020         43,471           USD         5,536,932         MXN         4,700,000         RS PIC         18/3/2020         17,970           USD         400,000         MXN         4,700,000         Bank of America         18/3/2020         7,780           USD         4,248,624         MXN         4,700,000         Bank of America         18/3/2020         77,988           USD         1,701,866         MYR         7,015,000         Goldman Sachs         18/3/2020         44,345           USD         1,701,866         MYR         7,015,000         Goldman Sachs         18/3/2020         38,912           USD         1,325,752         MYR         5,385,000         Morgan Stanley         18/3/2020         38,912           USD         1,332,838         PIP         10,400,000         Citibank         18/3/2020         383           USD         3,207,100         RUB         90,556,646         Barclays         18/3/2020         128,433           USD         1,332,811         RUB							
USD         1,822,937         MXN         35,183,940         JP Morgan         18/3/2020         43,471           USD         5,536,982         MXN         105,900,000         RBS PIc         18/3/2020         17,970           USD         400,000         MXN         4,700,000         Bank of America         18/3/2020         7,780           USD         4,248,624         MXN         82,462,606         State Street         18/3/2020         77,988           USD         3,303,859         MYR         13,750,000         Barclays         18/3/2020         77,988           USD         1,701,866         MYR         7,015,000         Goldman Sachs         18/3/2020         49,209           USD         1,325,752         MYR         5,385,000         Morgan Stanley         18/3/2020         49,209           USD         1,332,682         PHP         10,400,000         Citibank         18/3/2020         383           USD         3,207,100         RUB         207,300,000         Goldman Sachs         18/3/2020         58,958           USD         3,320,811         RUB         207,300,000         Goldman Sachs         18/3/2020         58,958           USD         3,320,811         RUB <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>							
USD         5,536,982         MXN         105,900,000         RBS Plc         18/3/2020         180,974           USD         400,000         MXN         7,553,567         Barclays         18/3/2020         17,970           USD         245,488         MXN         4,700,000         Barclays         18/3/2020         7,780           USD         4,248,624         MXN         82,462,606         State Street         18/3/2020         44,345           USD         1,701,856         MYR         7,015,000         Barclays         18/3/2020         44,345           USD         1,325,752         WYR         5,385,000         Morgan Stanley         18/3/2020         49,209           USD         148,743         NZD         230,000         UBS         18/3/2020         5,200           USD         203,682         PHP         10,400,000         Clitibank         18/3/2020         383           USD         1,403,838         PHP         5,000,000         BNP Paribas         18/3/2020         383           USD         1,332,618         RUB         90,556,646         Barclays         18/3/2020         128,433           USD         2,574,573         RUB         165,754,050         BNP Pari				35,183,940	JP Morgan		
USD         245,488         MXN         4,700,000         Bank of America         18/3/2020         7,780           USD         4,248,624         MXN         82,462,606         State Street         18/3/2020         77,988           USD         3,303,859         MYR         13,750,000         Barclays         18/3/2020         44,345           USD         1,701,856         MYR         7,015,000         Goldman Sachs         18/3/2020         49,209           USD         1,325,752         MYR         5,385,000         Morgan Stanley         18/3/2020         49,209           USD         148,743         NZD         230,000         USB         18/3/2020         5,200           USD         98,193         PHP         5,000,000         BNP Paribas         18/3/2020         383           USD         1,403,838         RUB         90,556,646         Barclays         18/3/2020         128,433           USD         1,322,081         RUB         165,754,050         BNP Paribas         18/3/2020         129,96           USD         1,332,081         RUB         84,820,000         RBS PIc         18/3/2020         12,96           USD         8,672,018         RUB         550,894,233	USD		MXN			18/3/2020	
USD         4,248,624         MXN         82,462,606         State Street         18/3/2020         77,988           USD         3,303,859         MYR         13,750,000         Barclays         18/3/2020         44,345           USD         1,701,856         MYR         7,015,000         Goldman Sachs         18/3/2020         38,912           USD         1,325,752         MYR         5,385,000         Morgan Stanley         18/3/2020         49,209           USD         203,682         PHP         10,400,000         Citibank         18/3/2020         237           USD         98,193         PHP         5,000,000         BNP Pariibas         18/3/2020         383           USD         1,403,838         RUB         90,556,646         Barclays         18/3/2020         128,433           USD         3,207,100         RUB         207,300,000         Goldman Sachs         18/3/2020         128,433           USD         3,207,100         RUB         207,300,000         Goldman Sachs         18/3/2020         128,433           USD         1,332,081         RUB         207,300,000         RBS Pic         18/3/2020         128,433           USD         1,515,715         RUB         550	USD	400,000	MXN	7,553,567	Barclays	18/3/2020	17,970
USD         3,303,859         MYR         13,750,000         Barclays         18/3/2020         44,345           USD         1,701,856         MYR         7,015,000         Goldman Sachs         18/3/2020         38,912           USD         1,325,752         MYR         5,385,000         Morgan Stanley         18/3/2020         49,209           USD         148,743         NZD         230,000         UBS         18/3/2020         5,200           USD         203,682         PHP         10,400,000         Citibank         18/3/2020         383           USD         98,193         PHP         5,000,000         BNP Paribas         18/3/2020         58,958           USD         3,207,100         RUB         207,300,000         Goldman Sachs         18/3/2020         128,433           USD         2,574,573         RUB         165,754,050         BNP Paribas         18/3/2020         128,433           USD         1,332,081         RUB         84,820,000         RBS Pic         18/3/2020         72,396           USD         46,672,018         RUB         550,8948         JP Morgan         18/3/2020         49,541           USD         1,515,715         RUB         61,35,571	USD	245,488	MXN	4,700,000	Bank of America	18/3/2020	7,780
USD         1,701,856         MYR         7,015,000         Goldman Sachis         18/3/2020         49,209           USD         1,325,752         MYR         5,385,000         Morgan Stanley         18/3/2020         49,209           USD         148,743         NZD         230,000         UBS         18/3/2020         5,200           USD         203,682         PHP         10,400,000         Citibank         18/3/2020         383           USD         98,193         PHP         5,000,000         BNP Paribas         18/3/2020         383           USD         1,403,838         RUB         90,556,646         Barclays         18/3/2020         128,433           USD         3,207,100         RUB         207,300,000         Goldman Sachs         18/3/2020         128,433           USD         1,332,081         RUB         165,754,050         BNP Paribas         18/3/2020         72,396           USD         608,223         RUB         392,00,000         Citibank         18/3/2020         72,396           USD         810,057         RUB         551,390,000         Bank Paribas         18/3/2020         490,541           USD         10,611,736         RUB         661,395,050	USD	4,248,624	MXN	82,462,606	State Street	18/3/2020	77,988
USD         1,325,752         MYR         5,385,000         Morgan Stanley         18/3/2020         49,209           USD         148,743         NZD         230,000         UBS         18/3/2020         5,200           USD         203,682         PHP         10,400,000         Citibank         18/3/2020         237           USD         98,193         PHP         5,000,000         BNP Paribas         18/3/2020         58,958           USD         1,403,338         RUB         90,556,646         Barclays         18/3/2020         58,958           USD         3,207,100         RUB         207,300,000         Goldman Sachs         18/3/2020         128,433           USD         3,207,100         RUB         165,754,050         BNP Paribas         18/3/2020         128,433           USD         1,332,081         RUB         39,200,000         Citibank         18/3/2020         490,541           USD         8,672,018         RUB         51,390,000         Bank of America         18/3/2020         46,850           USD         1,515,715         RUB         61,35,571         HSBC Bank Plc         18/3/2020         483,246           USD         1,614,736         RUB         681,995,050	USD	3,303,859	MYR	13,750,000	Barclays	18/3/2020	44,345
USD         148,743         NZD         230,000         UBS         18/3/2020         5,200           USD         203,682         PHP         10,400,000         Citibank         18/3/2020         237           USD         98,193         PHP         5,000,000         BNP Paribas         18/3/2020         383           USD         1,403,838         RUB         90,556,646         Barclays         18/3/2020         128,433           USD         2,574,573         RUB         165,754,050         BNP Paribas         18/3/2020         128,433           USD         1,332,081         RUB         84,820,000         RBS PIc         18/3/2020         72,396           USD         608,223         RUB         39,200,000         Citibank         18/3/2020         490,541           USD         8,672,018         RUB         550,894,283         JP Morgan         18/3/2020         46,850           USD         1,515,715         RUB         961,355,571         HSBC Bank PIc         18/3/2020         46,850           USD         10,611,736         RUB         681,995,050         Morgan Stanley         18/3/2020         483,246           USD         10,134,849         SGD         13,765,000	USD	1,701,856	MYR	7,015,000	Goldman Sachs	18/3/2020	38,912
USD         203,682         PHP         10,400,000         Citibank         18/3/2020         237           USD         98,193         PHP         5,000,000         BNP Paribas         18/3/2020         383           USD         1,403,838         RUB         90,556,646         Barclays         18/3/2020         58,958           USD         3,207,100         RUB         207,300,000         Goldman Sachs         18/3/2020         128,433           USD         2,574,573         RUB         165,754,050         BNP Paribas         18/3/2020         72,396           USD         608,223         RUB         39,200,000         Citibank         18/3/2020         72,396           USD         8,672,018         RUB         550,894,283         JP Morgan         18/3/2020         46,650           USD         810,057         RUB         51,390,000         Bank of America         18/3/2020         46,850           USD         1,515,715         RUB         661,995,050         Morgan Stanley         18/3/2020         47,980           USD         10,611,736         RUB         681,995,050         Morgan Stanley         18/3/2020         102,396           USD         10,134,849         SGD	USD	1,325,752	MYR	5,385,000	Morgan Stanley		49,209
USD         98,193         PHP         5,000,000         BNP Paribas         18/3/2020         383           USD         1,403,838         RUB         90,556,646         Barclays         18/3/2020         58,958           USD         3,207,100         RUB         207,300,000         Goldman Sachs         18/3/2020         128,433           USD         2,574,573         RUB         165,754,050         BNP Paribas         18/3/2020         72,396           USD         608,223         RUB         39,200,000         Citibank         18/3/2020         72,396           USD         8,672,018         RUB         550,894,283         JP Morgan         18/3/2020         490,541           USD         810,057         RUB         51,390,000         Bank of America         18/3/2020         46,850           USD         1,515,715         RUB         96,135,571         HSBC Bank Plc         18/3/2020         46,850           USD         10,611,736         RUB         681,995,050         Morgan Stanley         18/3/2020         483,246           USD         10,134,849         SGD         13,765,000         HSBC Bank Plc         18/3/2020         102,396           USD         956,093         THB							
USD         1,403,838         RUB         90,556,646         Barclays         18/3/2020         58,958           USD         3,207,100         RUB         207,300,000         Goldman Sachs         18/3/2020         128,433           USD         2,574,573         RUB         165,754,050         BNP Paribas         18/3/2020         72,396           USD         1,332,081         RUB         84,820,000         RBS Plc         18/3/2020         72,396           USD         608,223         RUB         39,200,000         Citibank         18/3/2020         490,541           USD         8,672,018         RUB         550,894,283         JP Morgan         18/3/2020         468,50           USD         1515,715         RUB         96,135,571         HSBC Bank Plc         18/3/2020         46,850           USD         10,611,736         RUB         681,995,050         Morgan Stanley         18/3/2020         483,246           USD         2,850,000         SEK         26,744,138         Morgan Stanley         18/3/2020         30,020           USD         10,134,849         SGD         13,765,000         MSE Cank Plc         18/3/2020         3,032           USD         954,423         THB							
USD         3,207,100         RUB         207,300,000         Goldman Sachs         18/3/2020         128,433           USD         2,574,573         RUB         165,754,050         BNP Paribas         18/3/2020         112,916           USD         1,332,081         RUB         84,820,000         RBS PIc         18/3/2020         72,396           USD         608,223         RUB         39,200,000         Citibank         18/3/2020         490,541           USD         8,672,018         RUB         550,894,283         JP Morgan         18/3/2020         490,541           USD         810,057         RUB         51,390,000         Bank of America         18/3/2020         46,850           USD         1,515,715         RUB         96,135,571         HSBC Bank Plc         18/3/2020         87,980           USD         10,611,736         RUB         681,995,050         Morgan Stanley         18/3/2020         483,246           USD         2,850,000         SEK         26,744,138         Morgan Stanley         18/3/2020         3,508           USD         10,134,849         SGD         13,765,000         HSBC Bank Plc         18/3/2020         3,08           USD         954,423         THB <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
USD         2,574,573         RUB         165,754,050         BNP Paribas         18/3/2020         112,916           USD         1,332,081         RUB         84,820,000         RBS PIc         18/3/2020         72,396           USD         608,223         RUB         39,200,000         Citibank         18/3/2020         26,054           USD         8,672,018         RUB         550,894,283         JP Morgan         18/3/2020         490,541           USD         810,057         RUB         51,390,000         Bank of America         18/3/2020         46,850           USD         1,515,715         RUB         96,135,571         HSBC Bank PIc         18/3/2020         483,246           USD         10,611,736         RUB         681,995,050         Morgan Stanley         18/3/2020         483,246           USD         10,134,849         SGD         13,765,000         HSBC Bank PIc         18/3/2020         3,508           USD         956,093         THB         30,050,000         JP Morgan         18/3/2020         3,508           USD         954,423         THB         30,050,000         Barclays         18/3/2020         3,012           USD         199,415         TWD         6					•		
USD         1,332,081         RUB         84,820,000         RBS PIc         18/3/2020         72,396           USD         608,223         RUB         39,200,000         Citibank         18/3/2020         26,054           USD         8,672,018         RUB         550,894,283         JP Morgan         18/3/2020         490,541           USD         810,057         RUB         51,390,000         Bank of America         18/3/2020         46,850           USD         1,515,715         RUB         96,135,571         HSBC Bank PIc         18/3/2020         483,246           USD         10,611,736         RUB         681,995,050         Morgan Stanley         18/3/2020         483,246           USD         2,850,000         SEK         26,744,138         Morgan Stanley         18/3/2020         102,396           USD         10,134,849         SGD         13,765,000         HSBC Bank PIc         18/3/2020         3,508           USD         956,093         THB         30,050,000         JP Morgan         18/3/2020         3,508           USD         954,423         THB         30,050,000         Barclays         18/3/2020         3,012           USD         1,216,098         ZAR         <							
USD         608,223         RUB         39,200,000         Citibank         18/3/2020         26,054           USD         8,672,018         RUB         550,894,283         JP Morgan         18/3/2020         490,541           USD         810,057         RUB         51,390,000         Bank of America         18/3/2020         46,850           USD         1,515,715         RUB         96,135,571         HSBC Bank Plc         18/3/2020         483,246           USD         10,611,736         RUB         681,995,050         Morgan Stanley         18/3/2020         483,246           USD         2,850,000         SEK         26,744,138         Morgan Stanley         18/3/2020         102,396           USD         10,134,849         SGD         13,765,000         HSBC Bank Plc         18/3/2020         3,508           USD         956,093         THB         30,050,000         Barclays         18/3/2020         3,508           USD         954,423         THB         30,050,000         Barclays         18/3/2020         3,012           USD         199,415         TWD         6,000,000         BNP Paribas         18/3/2020         3,012           USD         1,216,098         ZAR <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>							
USD         8,672,018         RUB         550,894,283         JP Morgan         18/3/2020         490,541           USD         810,057         RUB         51,390,000         Bank of America         18/3/2020         46,850           USD         1,515,715         RUB         96,135,571         HSBC Bank Plc         18/3/2020         87,980           USD         10,611,736         RUB         681,995,050         Morgan Stanley         18/3/2020         483,246           USD         2,850,000         SEK         26,744,138         Morgan Stanley         18/3/2020         102,396           USD         10,134,849         SGD         13,765,000         HSBC Bank Plc         18/3/2020         3,508           USD         956,093         THB         30,050,000         JP Morgan         18/3/2020         3,508           USD         954,423         THB         30,050,000         Barclays         18/3/2020         1,838           USD         211,537         TWD         6,300,000         Boldman Sachs         18/3/2020         3,012           USD         199,415         TWD         6,000,000         Bank of America         18/3/2020         67,991           USD         421,188         ZAR							
USD         810,057         RUB         51,390,000         Bank of America         18/3/2020         46,850           USD         1,515,715         RUB         96,135,571         HSBC Bank Plc         18/3/2020         87,980           USD         10,611,736         RUB         681,995,050         Morgan Stanley         18/3/2020         483,246           USD         2,850,000         SEK         26,744,138         Morgan Stanley         18/3/2020         102,396           USD         10,134,849         SGD         13,765,000         HSBC Bank Plc         18/3/2020         270,312           USD         956,093         THB         30,050,000         JP Morgan         18/3/2020         3,508           USD         954,423         THB         30,050,000         Barclays         18/3/2020         3,508           USD         195,415         TWD         6,300,000         Goldman Sachs         18/3/2020         3,012           USD         199,415         TWD         6,000,000         Bank of America         18/3/2020         67,991           USD         1,216,098         ZAR         18,000,000         Bank of America         18/3/2020         67,991           USD         421,188         ZAR <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
USD         1,515,715         RUB         96,135,571         HSBC Bank Plc         18/3/2020         87,980           USD         10,611,736         RUB         681,995,050         Morgan Stanley         18/3/2020         483,246           USD         2,850,000         SEK         26,744,138         Morgan Stanley         18/3/2020         102,396           USD         10,134,849         SGD         13,765,000         HSBC Bank Plc         18/3/2020         3,508           USD         956,093         THB         30,050,000         JP Morgan         18/3/2020         3,508           USD         954,423         THB         30,050,000         Barclays         18/3/2020         1,838           USD         211,537         TWD         6,300,000         Goldman Sachs         18/3/2020         3,012           USD         199,415         TWD         6,000,000         Bank of America         18/3/2020         67,991           USD         12,16,098         ZAR         18,000,000         Bank of America         18/3/2020         67,991           USD         421,188         ZAR         6,140,000         Goldman Sachs         18/3/2020         32,042           USD         191,099         ZAR					•		
USD         2,850,000         SEK         26,744,138         Morgan Stanley         18/3/2020         102,396           USD         10,134,849         SGD         13,765,000         HSBC Bank Plc         18/3/2020         270,312           USD         956,093         THB         30,050,000         JP Morgan         18/3/2020         3,508           USD         954,423         THB         30,050,000         Barclays         18/3/2020         1,838           USD         211,537         TWD         6,300,000         Goldman Sachs         18/3/2020         3,012           USD         199,415         TWD         6,000,000         BNP Paribas         18/3/2020         819           USD         1,216,098         ZAR         18,000,000         Bank of America         18/3/2020         67,991           USD         421,188         ZAR         6,140,000         Goldman Sachs         18/3/2020         29,555           USD         456,204         ZAR         6,650,000         Morgan Stanley         18/3/2020         29,555           USD         130,000         ZAR         1,912,388         UBS         18/3/2020         13,142           USD         3,341,041         ZAR         49,800,000 <td>USD</td> <td></td> <td>RUB</td> <td>96,135,571</td> <td>HSBC Bank Plc</td> <td>18/3/2020</td> <td>87,980</td>	USD		RUB	96,135,571	HSBC Bank Plc	18/3/2020	87,980
USD         10,134,849         SGD         13,765,000         HSBC Bank Plc         18/3/2020         270,312           USD         956,093         THB         30,050,000         JP Morgan         18/3/2020         3,508           USD         954,423         THB         30,050,000         Barclays         18/3/2020         1,838           USD         211,537         TWD         6,300,000         Goldman Sachs         18/3/2020         3,012           USD         199,415         TWD         6,000,000         BNP Paribas         18/3/2020         67,991           USD         1,216,098         ZAR         18,000,000         Bank of America         18/3/2020         67,991           USD         421,188         ZAR         6,140,000         Goldman Sachs         18/3/2020         29,555           USD         456,204         ZAR         6,650,000         Morgan Stanley         18/3/2020         32,042           USD         191,099         ZAR         2,790,000         State Street         18/3/2020         32,042           USD         130,000         ZAR         1,912,388         UBS         18/3/2020         30,21           USD         5,437,237         ZAR         81,050,000	USD	10,611,736	RUB	681,995,050	Morgan Stanley	18/3/2020	483,246
USD         956,093         THB         30,050,000         JP Morgan         18/3/2020         3,508           USD         954,423         THB         30,050,000         Barclays         18/3/2020         1,838           USD         211,537         TWD         6,300,000         Goldman Sachs         18/3/2020         3,012           USD         199,415         TWD         6,000,000         BNP Paribas         18/3/2020         67,991           USD         1,216,098         ZAR         18,000,000         Bank of America         18/3/2020         67,991           USD         421,188         ZAR         6,140,000         Goldman Sachs         18/3/2020         29,555           USD         456,204         ZAR         6,650,000         Morgan Stanley         18/3/2020         32,042           USD         191,099         ZAR         2,790,000         State Street         18/3/2020         32,042           USD         130,000         ZAR         1,912,388         UBS         18/3/2020         8,021           USD         3,341,041         ZAR         49,800,000         BNP Paribas         18/3/2020         164,610           USD         5,437,237         ZAR         81,050,000	USD	2,850,000	SEK	26,744,138	Morgan Stanley	18/3/2020	102,396
USD         954,423         THB         30,050,000         Barclays         18/3/2020         1,838           USD         211,537         TWD         6,300,000         Goldman Sachs         18/3/2020         3,012           USD         199,415         TWD         6,000,000         BNP Paribas         18/3/2020         619           USD         1,216,098         ZAR         18,000,000         Bank of America         18/3/2020         67,991           USD         421,188         ZAR         6,140,000         Goldman Sachs         18/3/2020         29,555           USD         456,204         ZAR         6,650,000         Morgan Stanley         18/3/2020         32,042           USD         191,099         ZAR         2,790,000         State Street         18/3/2020         13,142           USD         130,000         ZAR         1,912,388         UBS         18/3/2020         164,610           USD         3,341,041         ZAR         49,800,000         BNP Paribas         18/3/2020         164,610           USD         5,437,237         ZAR         81,050,000         HSBC Bank Plc         18/3/2020         267,562           USD         213,218         ZAR         3,190,000	USD	10,134,849	SGD	13,765,000	HSBC Bank Plc	18/3/2020	270,312
USD         211,537         TWD         6,300,000         Goldman Sachs         18/3/2020         3,012           USD         199,415         TWD         6,000,000         BNP Paribas         18/3/2020         819           USD         1,216,098         ZAR         18,000,000         Bank of America         18/3/2020         67,991           USD         421,188         ZAR         6,140,000         Goldman Sachs         18/3/2020         29,555           USD         456,204         ZAR         6,650,000         Morgan Stanley         18/3/2020         32,042           USD         191,099         ZAR         2,790,000         State Street         18/3/2020         13,142           USD         130,000         ZAR         1,912,388         UBS         18/3/2020         164,610           USD         3,341,041         ZAR         49,800,000         BNP Paribas         18/3/2020         164,610           USD         5,437,237         ZAR         81,050,000         HSBC Bank Plc         18/3/2020         267,562           USD         260,000         ZAR         9,834,287         Barclays         18/3/2020         32,732           USD         502,886         ZAR         7,430,000					•		
USD         199,415         TWD         6,000,000         BNP Paribas         18/3/2020         819           USD         1,216,098         ZAR         18,000,000         Bank of America         18/3/2020         67,991           USD         421,188         ZAR         6,140,000         Goldman Sachs         18/3/2020         29,555           USD         456,204         ZAR         6,650,000         Morgan Stanley         18/3/2020         32,042           USD         191,099         ZAR         2,790,000         State Street         18/3/2020         13,142           USD         130,000         ZAR         1,912,388         UBS         18/3/2020         8,021           USD         3,341,041         ZAR         49,800,000         BNP Paribas         18/3/2020         164,610           USD         5,437,237         ZAR         81,050,000         HSBC Bank Plc         18/3/2020         267,562           USD         660,000         ZAR         9,834,287         Barclays         18/3/2020         32,732           USD         502,886         ZAR         7,430,000         Citibank         18/3/2020         28,973           USD         441,314         ZAR         6,800,000					-		
USD         1,216,098         ZAR         18,000,000         Bank of America         18/3/2020         67,991           USD         421,188         ZAR         6,140,000         Goldman Sachs         18/3/2020         29,555           USD         456,204         ZAR         6,650,000         Morgan Stanley         18/3/2020         32,042           USD         191,099         ZAR         2,790,000         State Street         18/3/2020         13,142           USD         130,000         ZAR         1,912,388         UBS         18/3/2020         164,610           USD         3,341,041         ZAR         49,800,000         BNP Paribas         18/3/2020         164,610           USD         5,437,237         ZAR         81,050,000         HSBC Bank Plc         18/3/2020         267,562           USD         660,000         ZAR         9,834,287         Barclays         18/3/2020         32,732           USD         213,218         ZAR         3,190,000         JP Morgan         18/3/2020         9,748           USD         502,886         ZAR         7,430,000         Citibank         18/3/2020         6,090           USD         441,314         ZAR         6,800,000							
USD         421,188         ZAR         6,140,000         Goldman Sachs         18/3/2020         29,555           USD         456,204         ZAR         6,650,000         Morgan Stanley         18/3/2020         32,042           USD         191,099         ZAR         2,790,000         State Street         18/3/2020         13,142           USD         130,000         ZAR         1,912,388         UBS         18/3/2020         8,021           USD         3,341,041         ZAR         49,800,000         BNP Paribas         18/3/2020         164,610           USD         5,437,237         ZAR         81,050,000         HSBC Bank Plc         18/3/2020         267,562           USD         660,000         ZAR         9,834,287         Barclays         18/3/2020         32,732           USD         213,218         ZAR         3,190,000         JP Morgan         18/3/2020         32,732           USD         502,886         ZAR         7,430,000         Citibank         18/3/2020         28,973           USD         156,620         ZAR         2,360,000         RBS Plc         18/3/2020         7,585           ZAR         2,360,000         USD         155,527         Morga							
USD         456,204         ZAR         6,650,000         Morgan Stanley         18/3/2020         32,042           USD         191,099         ZAR         2,790,000         State Street         18/3/2020         13,142           USD         130,000         ZAR         1,912,388         UBS         18/3/2020         8,021           USD         3,341,041         ZAR         49,800,000         BNP Paribas         18/3/2020         164,610           USD         5,437,237         ZAR         81,050,000         HSBC Bank Plc         18/3/2020         267,562           USD         660,000         ZAR         9,834,287         Barclays         18/3/2020         32,732           USD         213,218         ZAR         3,190,000         JP Morgan         18/3/2020         28,973           USD         502,886         ZAR         7,430,000         Citibank         18/3/2020         6,990           USD         156,620         ZAR         2,360,000         RBS Plc         18/3/2020         7,585           ZAR         2,360,000         Societe Generale         18/3/2020         (4,998)           ZAR         1,945,873         USD         155,527         Morgan Stanley         18/3/2020							
USD         191,099         ZAR         2,790,000         State Street         18/3/2020         13,142           USD         130,000         ZAR         1,912,388         UBS         18/3/2020         8,021           USD         3,341,041         ZAR         49,800,000         BNP Paribas         18/3/2020         164,610           USD         5,437,237         ZAR         81,050,000         HSBC Bank Plc         18/3/2020         267,562           USD         660,000         ZAR         9,834,287         Barclays         18/3/2020         32,732           USD         213,218         ZAR         3,190,000         JP Morgan         18/3/2020         28,973           USD         502,886         ZAR         7,430,000         Citibank         18/3/2020         28,973           USD         156,620         ZAR         2,360,000         RBS Plc         18/3/2020         6,090           USD         441,314         ZAR         6,800,000         Societe Generale         18/3/2020         7,585           ZAR         1,945,873         USD         128,478         BNP Paribas         18/3/2020         (4,362)           ZAR         1,490,000         USD         98,630         Barcla							
USD         130,000         ZAR         1,912,388         UBS         18/3/2020         8,021           USD         3,341,041         ZAR         49,800,000         BNP Paribas         18/3/2020         164,610           USD         5,437,237         ZAR         81,050,000         HSBC Bank Plc         18/3/2020         267,562           USD         660,000         ZAR         9,834,287         Barclays         18/3/2020         32,732           USD         213,218         ZAR         3,190,000         JP Morgan         18/3/2020         9,748           USD         502,886         ZAR         7,430,000         Citibank         18/3/2020         28,973           USD         156,620         ZAR         2,360,000         RBS Plc         18/3/2020         6,090           USD         441,314         ZAR         6,800,000         Societe Generale         18/3/2020         7,585           ZAR         2,360,000         USD         155,527         Morgan Stanley         18/3/2020         (4,998)           ZAR         1,490,000         USD         98,630         Barclays         18/3/2020         (3,592)           ZAR         1,550,000         USD         102,910         UBS <td></td> <td>,</td> <td></td> <td></td> <td></td> <td></td> <td></td>		,					
USD         3,341,041         ZAR         49,800,000         BNP Paribas         18/3/2020         164,610           USD         5,437,237         ZAR         81,050,000         HSBC Bank Plc         18/3/2020         267,562           USD         660,000         ZAR         9,834,287         Barclays         18/3/2020         32,732           USD         213,218         ZAR         3,190,000         JP Morgan         18/3/2020         9,748           USD         502,886         ZAR         7,430,000         Citibank         18/3/2020         28,973           USD         156,620         ZAR         2,360,000         RBS Plc         18/3/2020         6,090           USD         441,314         ZAR         6,800,000         Societe Generale         18/3/2020         (4,998)           ZAR         2,360,000         USD         155,527         Morgan Stanley         18/3/2020         (4,362)           ZAR         1,945,873         USD         128,478         BNP Paribas         18/3/2020         (3,592)           ZAR         1,490,000         USD         98,630         Barclays         18/3/2020         (4,045)           ZAR         1,550,000         USD         102,910							
USD         5,437,237         ZAR         81,050,000         HSBC Bank Plc         18/3/2020         267,562           USD         660,000         ZAR         9,834,287         Barclays         18/3/2020         32,732           USD         213,218         ZAR         3,190,000         JP Morgan         18/3/2020         9,748           USD         502,886         ZAR         7,430,000         Citibank         18/3/2020         28,973           USD         156,620         ZAR         2,360,000         RBS Plc         18/3/2020         6,090           USD         441,314         ZAR         6,800,000         Societe Generale         18/3/2020         (4,998)           ZAR         2,360,000         USD         155,527         Morgan Stanley         18/3/2020         (4,998)           ZAR         1,490,000         USD         128,478         BNP Paribas         18/3/2020         (3,592)           ZAR         1,550,000         USD         98,630         Barclays         18/3/2020         (4,045)           ZAR         25,200,000         USD         1,684,278         Citibank         18/3/2020         (76,927)							
USD         660,000         ZAR         9,834,287         Barclays         18/3/2020         32,732           USD         213,218         ZAR         3,190,000         JP Morgan         18/3/2020         9,748           USD         502,886         ZAR         7,430,000         Citibank         18/3/2020         28,973           USD         156,620         ZAR         2,360,000         RBS Plc         18/3/2020         6,090           USD         441,314         ZAR         6,800,000         Societe Generale         18/3/2020         7,585           ZAR         2,360,000         USD         155,527         Morgan Stanley         18/3/2020         (4,998)           ZAR         1,490,000         USD         128,478         BNP Paribas         18/3/2020         (4,362)           ZAR         1,490,000         USD         98,630         Barclays         18/3/2020         (4,045)           ZAR         1,550,000         USD         102,910         UBS         18/3/2020         (76,927)           ZAR         25,200,000         USD         1,684,278         Citibank         18/3/2020         (76,927)							
USD         213,218         ZAR         3,190,000         JP Morgan         18/3/2020         9,748           USD         502,886         ZAR         7,430,000         Citibank         18/3/2020         28,973           USD         156,620         ZAR         2,360,000         RBS Plc         18/3/2020         6,090           USD         441,314         ZAR         6,800,000         Societe Generale         18/3/2020         (4,998)           ZAR         2,360,000         USD         155,527         Morgan Stanley         18/3/2020         (4,998)           ZAR         1,945,873         USD         128,478         BNP Paribas         18/3/2020         (4,362)           ZAR         1,490,000         USD         98,630         Barclays         18/3/2020         (3,592)           ZAR         1,550,000         USD         102,910         UBS         18/3/2020         (4,045)           ZAR         25,200,000         USD         1,684,278         Citibank         18/3/2020         (76,927)							
USD         156,620         ZAR         2,360,000         RBS Plc         18/3/2020         6,090           USD         441,314         ZAR         6,800,000         Societe Generale         18/3/2020         7,585           ZAR         2,360,000         USD         155,527         Morgan Stanley         18/3/2020         (4,998)           ZAR         1,945,873         USD         128,478         BNP Paribas         18/3/2020         (4,362)           ZAR         1,490,000         USD         98,630         Barclays         18/3/2020         (3,592)           ZAR         1,550,000         USD         102,910         UBS         18/3/2020         (4,045)           ZAR         25,200,000         USD         1,684,278         Citibank         18/3/2020         (76,927)					-		9,748
USD         441,314         ZAR         6,800,000         Societe Generale         18/3/2020         7,585           ZAR         2,360,000         USD         155,527         Morgan Stanley         18/3/2020         (4,998)           ZAR         1,945,873         USD         128,478         BNP Paribas         18/3/2020         (4,362)           ZAR         1,490,000         USD         98,630         Barclays         18/3/2020         (3,592)           ZAR         1,550,000         USD         102,910         UBS         18/3/2020         (4,045)           ZAR         25,200,000         USD         1,684,278         Citibank         18/3/2020         (76,927)	USD	502,886	ZAR	7,430,000	Citibank	18/3/2020	28,973
ZAR         2,360,000         USD         155,527         Morgan Stanley         18/3/2020         (4,998)           ZAR         1,945,873         USD         128,478         BNP Paribas         18/3/2020         (4,362)           ZAR         1,490,000         USD         98,630         Barclays         18/3/2020         (3,592)           ZAR         1,550,000         USD         102,910         UBS         18/3/2020         (4,045)           ZAR         25,200,000         USD         1,684,278         Citibank         18/3/2020         (76,927)	USD	156,620	ZAR	2,360,000	RBS Plc	18/3/2020	6,090
ZAR         1,945,873         USD         128,478         BNP Paribas         18/3/2020         (4,362)           ZAR         1,490,000         USD         98,630         Barclays         18/3/2020         (3,592)           ZAR         1,550,000         USD         102,910         UBS         18/3/2020         (4,045)           ZAR         25,200,000         USD         1,684,278         Citibank         18/3/2020         (76,927)	USD	441,314	ZAR	6,800,000	Societe Generale	18/3/2020	7,585
ZAR         1,490,000         USD         98,630         Barclays         18/3/2020         (3,592)           ZAR         1,550,000         USD         102,910         UBS         18/3/2020         (4,045)           ZAR         25,200,000         USD         1,684,278         Citibank         18/3/2020         (76,927)	ZAR	2,360,000	USD	155,527	Morgan Stanley	18/3/2020	(4,998)
ZAR         1,550,000         USD         102,910         UBS         18/3/2020         (4,045)           ZAR         25,200,000         USD         1,684,278         Citibank         18/3/2020         (76,927)	ZAR	1,945,873	USD	128,478	BNP Paribas	18/3/2020	(4,362)
ZAR 25,200,000 USD 1,684,278 Citibank 18/3/2020 (76,927)					-		
2AK 6,080,000 USD 406,151 Toronto Dominion 18/3/2020 (18,346)							
	ZAK	6,080,000	บรบ	406,151	IORONTO DOMINION	18/3/2020	(18,346)

# Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised
					Moturity	appreciation/ (depreciation)
Currency	Purchases	Curre	ncy Sales	Counterparty	date	USD
ZAR	9,784,127	USD	670,031	Bank of America	18/3/2020	(45,962)
ZAR	20,000,000	USD	1,381,215	HSBC Bank Plc	18/3/2020	(105,540)
ZAR	38,880,655	USD	2,670,496	Deutsche Bank	18/3/2020	(190,542)
ZAR	6,319,345	USD	440,858	Goldman Sachs	18/3/2020	(37,786)
ZAR	57,680,000	USD	4,025,652	RBS Plc	18/3/2020	(346,604)
USD	505,382	EUR	465,000	RBS Plc	19/3/2020	(5,127)
USD	505,325	EUR	465,000	BNP Paribas	19/3/2020	(5,185)
CAD	7,890,000	USD	5,908,888	BNP Paribas	3/4/2020	(39,419)
EUR	3,320,000	USD	3,646,601	State Street	3/4/2020	1,715
USD	7,723,771	AUD	11,724,000	Toronto Dominion	3/4/2020	86,462
USD	285,000	AUD	432,579	HSBC Bank Plc	3/4/2020	3,207
USD	23,003,124	CAD	30,739,417	Standard		
				Chartered Bank	3/4/2020	135,693
USD	2,526,502	CHF	2,446,000	Morgan Stanley	3/4/2020	(9,472)
USD	85,232,199	CNH	597,410,128	Bank of America	3/4/2020	(133,066)
USD	1,237,029	CZK	28,460,000	BNP Paribas	3/4/2020	10,392
USD	1,938,000	DKK	13,151,000	Standard Chartered Bank	3/4/2020	3,809
USD	251,123,343	EUR	228,063,749	BNP Paribas	3/4/2020	506,252
USD	54,724,566	GBP	42,422,867	Citibank	3/4/2020	278,146
USD	564,581	HUF	173,790,000	Goldman Sachs	3/4/2020	539
USD	71,624,798	JPY	7,863,210,047	Toronto Dominion	3/4/2020	(1,030,965)
USD	1,683,291	MXN	32,785,000	UBS	3/4/2020	29,469
USD	4,278,143	MXN	83,325,693	Goldman Sachs	3/4/2020	74,823
USD	716,807	NOK	6,730,000	Citibank	3/4/2020	6,883
USD	896,133	NZD	1,418,000	Morgan Stanley	3/4/2020	11,015
USD	2,291,133	PLN	9,000,000	BNP Paribas	3/4/2020	10,623
USD	4,092,936	SEK	39,455,000	HSBC Bank Plc	3/4/2020	36,281
USD	2,690,041	SGD	3,750,000	HSBC Bank Plc	3/4/2020	2,362
USD	1,432,380	ZAR	22,195,705	Goldman Sachs	3/4/2020	20,163
USD	688,957	IDR	10,088,393,395	Bank of America	15/4/2020	923
KZT	36,480,000	USD	95,000	Goldman Sachs	24/4/2020	(1,378)
KZT	36,624,000	USD	96,000	Citibank	24/4/2020	(2,009)
CNH	5,300,000	USD	750,921	Citibank	17/6/2020	4,916
USD	2,057,443	EUR	1,880,000	Morgan Stanley	17/6/2020	(16,949)
USD	884,167	EUR	801,000	State Street	17/6/2020	344
KZT	39,303,825	USD	100,650	RBS Plc	24/7/2020	(2,676)
KZT	36,978,750	USD	95,000	Goldman Sachs	24/7/2020	(2,822)
USD	335,766	EUR	298,389	UBS	27/11/2020	3,959
	lised apprecia					3,458,152
	-		45.005.000	DNIVM	40/0/0000	450.074
CHF	43,978,693	USD	45,065,993	BNY Mellon	13/3/2020	459,274
	llised apprecia					459,274
	ged Share Cl	ass				
Noturne	37,319	USD	5,344	BNY Mellon	13/3/2020	(8)
	llised deprecia					(8)
	ged Share CI					
DKK	590	USD	86	BNY Mellon	13/3/2020	
Net unrea	lised apprecia	ation				
EUR Hed	ged Share Cl	ass				
EUR	97,528,711	USD	106,628,448	BNY Mellon	13/3/2020	405,289
USD	404,425	EUR	371,904	BNY Mellon	13/3/2020	(3,722)
Net unrea	llised apprecia	ation				401,567
GBP Hed	ged Share Cl	ass				
GBP 279,958,710 USD 362,207,278 BNY Mellon 13/3/2020 (3,113,682)						
Net unrea	lised deprecia	ation				(3,113,682)
	· .					

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD	
NOK Hedg	ged Share Cl	ass					
NOK	454,531,848	USD	49,122,110	BNY Mellon	13/3/2020	(1,178,758)	
Net unreal	ised deprecia	ation				(1,178,758)	
NZD Hedg	jed Share Cla	ass					
NZD	9,897	USD	6,330	BNY Mellon	13/3/2020	(154)	
Net unrealised depreciation (154)							

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD		
SGD Hedg	ged Share Cl	ass						
SGD	7,229	USD	5,212	BNY Mellon	13/3/2020	(32)		
Net unreal	Net unrealised depreciation							
Total net unrealised appreciation 26								

Open Exchange Traded Futures Contracts as at 29 February 2020

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
90	AUD	Australian 10 Year Bond	March 2020	241,096
(17)	AUD	Australian 3 Year Bond	March 2020	(5,566)
359	EUR	Short-Term Euro-BPT	March 2020	(138,315)
295	EUR	Euro Schatz	March 2020	57,417
129	EUR	Euro Bund	March 2020	167,592
(38)	EUR	Euro-OAT	March 2020	(37,965)
(39)	EUR	Euro BUXL	March 2020	(228,588)
(116)	EUR	Euro-BTP	March 2020	151,442
(429)	EUR	Euro BOBL	March 2020	(448,856)
12	JPY	Japanese 10 Year Bond (OSE)	March 2020	105,336
77	KRW	Korean 3 Year Bond	March 2020	60,231
(22)	KRW	Korean 10 Year Bond	March 2020	(63,944)
113	CAD	Canadian 10 Year Bond	June 2020	134,192
25	GBP	Long Gilt	June 2020	28,463
1,059	USD	US Treasury 2 Year Note (CBT)	June 2020	1,810,254
409	USD	US Ultra Bond (CBT)	June 2020	3,902,148
292	USD	US Ultra 10 Year Note	June 2020	717,314
36	USD	US Long Bond (CBT)	June 2020	207,091
(81)	USD	US Treasury 5 Year Note (CBT)	June 2020	(87,172)
(776)	USD	US Treasury 10 Year Note (CBT)	June 2020	(1,537,221)
(1,142)	USD	90 Day Euro \$	December 2020	(2,055,600)
(161)	USD	90 Day Euro \$	March 2021	(742,315)
Total				2,237,034

Swaps as at 29 February 2020

Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR 1,300,000	Fund receives default protection on Barclays Bank Plc;				
		and pays Fixed 1%	Bank of America	20/12/2024	(6,911)	(14,913)
CDS	USD 551,000	Fund receives default protection on Mexico	5 .	00/40/0004	2.272	0.40
CDS	USD 1,600,000	Government International Bond; and pays Fixed 1% Fund receives default protection on Mexico	Barclays	20/12/2024	6,279	910
CDS	03D 1,000,000	Government International Bond; and pays Fixed 1%	Barclays	20/12/2024	18,255	2,642
CDS	USD 551,000	Fund receives default protection on Mexico	Zarolayo		.0,200	_,0
		Government International Bond; and pays Fixed 1%	Barclays	20/12/2024	6,659	910
CDS	USD 551,000	Fund receives default protection on Mexico	5 .	00/40/0004	0.400	0.40
CDS	USD 551.000	Government International Bond; and pays Fixed 1% Fund receives default protection on Mexico	Barclays	20/12/2024	6,406	910
CDS	030 331,000	Government International Bond; and pays Fixed 1%	Barclays	20/12/2024	6,532	910
CDS	USD 551,000	Fund receives default protection on Mexico	Barolayo	20/12/2021	0,002	010
		Government International Bond; and pays Fixed 1%	Barclays	20/12/2024	6,153	910
CDS	USD 1,101,545	Fund receives default protection on Mexico				
CDS	1160 080 000	Government International Bond; and pays Fixed 1%	Barclays	20/12/2024	12,301	1,819
CDS	USD 868,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2024	9,698	1,433

The notes on pages 791 to 803 form an integral part of these financial statements.

	Nominal			Expiration	Unrealised appreciation/ (depreciation)	Market Value
Type	Value	Description	Counterparty	date	USD	USD
CDS	USD 551,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2024	6,406	910
CDS	USD 551,000 USD 551,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% Fund receives default protection on Mexico	BNP Paribas	20/12/2024	6,406	910
CDS	USD 1,042,390	Government International Bond; and pays Fixed 1% Fund receives default protection on Chile	BNP Paribas	20/12/2024	6,504	910
CDS	USD 1,540,000	Government International Bond; and pays Fixed 1% Fund receives default protection on Mexico	Citigroup	20/12/2024	6,891	(17,466)
CDS	USD 7,618,000	Government International Bond; and pays Fixed 1% Fund receives default protection on Mexico	Citigroup	20/12/2024	(8,728)	2,543
CDS	USD 529,000	Government International Bond; and pays Fixed 1% Fund receives default protection on Brazilian	Citigroup	20/12/2024	(43,179)	12,578
CDS	USD 510,000	Government International Bond; and pays Fixed 1% Fund receives default protection on Colombia		20/12/2024	(501)	7,986
CDS	USD 3,260,000	Government International Bond; and pays Fixed 1% Fund receives default protection on Brazilian		20/12/2024	2,697	940
CDS	USD 949,000	Government International Bond; and pays Fixed 1% Fund receives default protection on Chile		20/12/2024	(3,088)	49,214
CDS	USD 260,500	Government International Bond; and pays Fixed 1% Fund receives default protection on Chile		20/12/2024	6,219	(15,901)
CDS	USD 260,000	Government International Bond; and pays Fixed 1% Fund receives default protection on Chile	•	20/12/2024	1,227	(4,365)
CDS	USD 1,040,000	Government International Bond; and pays Fixed 1% Fund receives default protection on Chile	0 1	20/12/2024	1,103	(4,356)
CDS	USD 260,000	Government International Bond; and pays Fixed 1% Fund receives default protection on Chile Government International Bond; and pays Fixed 1%		20/12/2024	6,023 1,658	(17,426)
CDS	USD 5,739,435	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%		20/12/2024	30,346	(4,356) 10,577
CDS	USD 514,195	Fund receives default protection on Chile Government International Bond; and pays Fixed 1%		20/12/2024	3,399	(8,616)
CDS	USD 4,450,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%		20/12/2024	(19,075)	7,348
CDS	USD 260,000	Fund receives default protection on Chile Government International Bond; and pays Fixed 1%		20/12/2024	1,608	(4,356)
CDS	USD 711,415	Fund receives default protection on Chile Government International Bond; and pays Fixed 1%		20/12/2024	3,416	(11,920)
CDS	USD 521,000	Fund receives default protection on Chile Government International Bond; and pays Fixed 1%		20/12/2024	3,710	(8,730)
CDS	USD 4,282,000	Fund receives default protection on Philippine Government International Bond; and pays Fixed 1%	•	20/12/2024	7,249	(96,340)
CDS	USD 2,996,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citigroup	20/12/2024	15,841	5,521
CDS	USD 26,500,000	Fund provides default protection on CDX.NA.IG.33.V1; and receives Fixed 1%	Credit Suisse	20/12/2024	85,403	(382,972)
CDS	USD 9,103,000	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	Goldman Sachs	20/12/2023	(155,240)	21,168
CDS	, ,	Fund provides default protection on ITRAXX.XO.32.V1; and receives Fixed 5%	Goldman Sachs	20/12/2024	(2,588)	14,488
CDS		Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/12/2024	6,429	821
CDS	USD 4,312,830	Fund receives default protection on CDX.NA.IG.28.V1; and pays Fixed 1%	Goldman Sachs	20/12/2024	55,995	216,536
CDS	USD 596,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% Fund provides default protection on ITRAXX.EUR.32.V1;	Goldman Sachs	20/12/2024	7,436	984
CDS		and receives Fixed 1% Fund receives default protection on Mexico	Goldman Sachs	20/12/2024	11,706	(43,307)
CDS		Government International Bond; and pays Fixed 1% Fund receives default protection on Brazilian	Goldman Sachs	20/12/2024	12,856	1,641
CDS		Government International Bond; and pays Fixed 1% Fund receives default protection on Brazilian	Goldman Sachs	20/12/2024	(3,713)	23,414
CDS		Government International Bond; and pays Fixed 1% Fund receives default protection on Mexico	Goldman Sachs	20/12/2024	(5,256)	33,136
CDS	USD 2,535,000	Government International Bond; and pays Fixed 1% Fund receives default protection on CDX.NA.IG.28.V1;	Goldman Sachs	20/12/2024	8,044	1,148
CDS		and pays Fixed 1% Fund provides default protection on Mexico	Goldman Sachs	20/12/2024	(3,148)	300,124
CDS		Government International Bond; and receives Fixed 1% Fund provides default protection on Brazilian	JP Morgan	20/12/2024	(110,343)	(14,860)
CDS	USD 852,000	Government International Bond; and receives Fixed 1% Fund receives default protection on Qatar	JP Morgan		(151,337)	(135,867)
		Government International Bond; and pays Fixed 1%	JP Morgan	20/12/2024	492	(19,817)

	Nominal			Expiration	Unrealised appreciation/ (depreciation)	Market Value
Туре	Value	Description	Counterparty	date	USD	USD
CDS	USD 3,754,380	Fund receives default protection on CDX.NA.IG.33.V1; and pays Fixed 1%	JP Morgan	20/12/2024	22,849	(54,258)
CDS	USD 4,957,680 USD 280,000	Fund receives default protection on CDX.NA.IG.33.V1; and pays Fixed 1% Fund receives default protection on Colombia	JP Morgan	20/12/2024	36,761	(71,647)
CDS	USD 587,000	Government International Bond; and pays Fixed 1% Fund receives default protection on Mexico	Morgan Stanley	20/12/2024	1,513	516
CDS		Government International Bond; and pays Fixed 1% Fund provides default protection on CMBX.NA.9.BBB-;	Morgan Stanley	20/12/2024	6,558	969
IFS	GBP 1,280,000	and receives Fixed 3% Fund receives default protection on UKRPI + 0bps;	Morgan Stanley	17/9/2058	48,805	(20,071)
IFS	GBP 2,565,000	and pays Fixed 3.4075% Fund receives default protection on UKRPI + 0bps;	Bank of America	16/12/2024	(19,111)	(19,111)
IFS	GBP 2,570,000	and pays Fixed 3.4475% Fund receives default protection on UKRPI + 0bps;	Bank of America	16/12/2024	(55,700)	(55,700)
IFS	GBP 2,565,000	and pays Fixed 3.505% Fund receives default protection on UKRPI + 0bps;	Bank of America	16/12/2024	(56,482)	(56,482)
IFS	USD 1,585,000	and pays Fixed 3.4215% Fund receives default protection on CPURNSA + 0bps;	Bank of America	16/12/2024	(40,887)	(40,887)
IFS		and pays Fixed 1.8925%	Bank of America	11/12/2029	(37,784)	(37,784)
	USD 1,585,000	Fund receives default protection on CPURNSA + 0bps; and pays Fixed 1.9175%	Bank of America	13/12/2029	(42,335)	(42,335)
IFS	GBP 1,280,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.51%	Bank of America	17/12/2029	34,801	34,801
IFS IFS	GBP 2,570,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.58%	Bank of America	17/12/2029	100,272	100,272
	GBP 2,565,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.5%	Bank of America	17/12/2029	65,419	65,419
IFS	GBP 2,565,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.53%	Bank of America	17/12/2029	78,388	78,388
IFS	GBP 1,280,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.345%	Merrill Lynch	16/1/2025	(12,858)	(12,858)
IFS	GBP 2,580,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.2975%	Merrill Lynch	17/2/2025	(7,866)	(7,866)
IFS	GBP 1,280,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.4805%	Merrill Lynch	16/1/2030	28,130	28,130
IFS	GBP 2,580,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.41%	Merrill Lynch	18/2/2030	16,117	16,117
IRS	MXN 188,477,209	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4837016%	Bank of America	16/12/2020	(94)	(94)
IRS	CAD 49,120,000	Fund receives Fixed 1.905%; and pays Floating CAD CDOR 6 Month	Bank of America	9/7/2021	188,988	188,988
IRS	USD 37,060,000	Fund receives Fixed 2.33%; and pays Floating USD LIBOR 3 Month	Bank of America	1/8/2021	649,090	649,090
IRS	USD 36,960,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.179%	Bank of America	1/8/2021	(568,364)	(568,364)
IRS	USD 35,320,000	Fund receives Fixed 2.585%; and pays Floating USD LIBOR 3 Month	Bank of America	2/8/2021	744,752	744,752
IRS	USD 19,800,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.149%	Bank of America	2/8/2021	(295,339)	(295,339)
IRS	USD 66,000,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.339%	Bank of America	2/8/2021	(1,161,913)	(1,161,913)
IRS	USD 18,530,000	Fund receives Fixed 2.342%; and pays Floating USD LIBOR 3 Month	Bank of America	9/8/2021	332,254	332,254
IRS	USD 59,200,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.1945%	Bank of America	9/8/2021	(936,248)	(936,248)
IRS	USD 11,150,000	Fund receives Fixed 2.307%; and pays Floating USD LIBOR 3 Month	Bank of America	12/8/2021	196,021	196,021
IRS	USD 35,300,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.1605%	Bank of America	12/8/2021	(545,985)	(545,985)
IRS	MXN 147,430,610	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4874996%	Bank of America	14/12/2021	(15,010)	(15,010)
IRS	MXN 125,590,390	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4837016%	Bank of America	15/12/2021	(13,776)	(13,776)
IRS		Fund receives Fixed -0.62%; and pays Floating CHF LIBOR 6 Month	Bank of America	7/1/2022	36,239	36,239
IRS	NOK 71,554,000	Fund receives Floating NOK NIBOR 6 Month; and pays Fixed 1.9%	Bank of America	7/1/2022	(33,459)	(33,459)
IRS	CHF 24,364,000	Fund receives Fixed -0.62%; and pays Floating CHF LIBOR 6 Month	Bank of America	8/1/2022	57,974	57,974
IRS	CHF 7,694,000	Fund receives Fixed -0.5975%; and pays Floating CHF LIBOR 6 Month	Bank of America	15/1/2022	20,242	20,242
IRS	NOK 71,375,000	Fund receives Floating NOK NIBOR 6 Month; and pays Fixed 1.905%	Bank of America	18/1/2022	(33,727)	(33,727)
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Туре	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS		Fund receives Fixed 0.005%; and pays	Counterparty	uate	000	000
		Floating JPY LIBOR 6 Month	Bank of America	23/1/2022	58,101	58,101
IRS	HUF 778,916,000	Fund receives Fixed 0.62%; and pays Floating HUF BUBOR 6 Month	Bank of America	7/2/2022	(8,892)	(8,892)
IRS	HUF 701,024,000	Fund receives Fixed 0.63%; and pays Floating HUF BUBOR 6 Month	Bank of America	10/2/2022	(7,675)	(7,675)
IRS	HUF 898,433,000	Fund receives Fixed 0.655%; and pays			,	
IRS	HUF 694,014,000	Floating HUF BUBOR 6 Month Fund receives Fixed 0.6475%; and pays	Bank of America	11/2/2022	(8,565)	(8,565)
IRS	HUF 707,516,000	Floating HUF BUBOR 6 Month Fund receives Fixed 0.645%; and pays	Bank of America	12/2/2022	(7,094)	(7,094)
		Floating HUF BUBOR 6 Month	Bank of America	13/2/2022	(7,428)	(7,428)
IRS	USD 26,664,500	Fund receives Fixed 1.194%; and pays Floating USD LIBOR 3 Month	Bank of America	27/3/2022	135,978	135,978
IRS	MYR 9,468,992	Fund receives Fixed 2.716%; and pays				
IRS	MXN 61,661,000	Floating MYR KLIB3M 3 Month Fund receives Fixed 7%; and pays	Bank of America	17/6/2022	9,207	9,207
IRS	EUR 26,290,000	Floating MXN MXIBTIIE 1 Month Fund receives Fixed -0.46%; and pays	Bank of America	11/8/2022	30,004	30,004
	, ,	Floating EUR EURIBOR 1 Day	Bank of America	11/2/2023	38,275	38,275
IRS	EUR 12,880,000	Fund receives Fixed -0.485%; and pays Floating EUR EURIBOR 1 Day	Bank of America	25/2/2023	14,968	14,968
IRS	JPY 761,000,000	Fund receives Fixed -0.0125%; and pays Floating JPY LIBOR 6 Month	Bank of America	13/2/2024	43,709	43,709
IRS	USD 10,120,000	Fund receives Fixed 2.626%; and pays			,	
IRS	USD 27,033,000	Floating USD LIBOR 3 Month Fund receives Floating USD LIBOR 3 Month;	Bank of America	26/7/2024	725,190	725,190
IRS	USD 4,580,000	and pays Fixed 2.3345% Fund receives Fixed 2.285%; and pays	Bank of America	26/7/2024	(1,596,044)	(1,596,044)
		Floating USD LIBOR 3 Month	Bank of America	9/8/2024	262,321	262,321
IRS	USD 7,940,000	Fund receives Fixed 2.3%; and pays Floating USD LIBOR 3 Month	Bank of America	9/8/2024	459,963	459,963
IRS	MXN 20,814,308	Fund receives Fixed 6.72%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	9/8/2024	6,809	6,809
IRS	USD 14,800,000	Fund receives Floating USD LIBOR 3 Month;				
IRS	USD 25,660,000	and pays Fixed 2.1445% Fund receives Floating USD LIBOR 3 Month;	Bank of America	9/8/2024	(756,935)	(756,935)
IRS	USD 4,590,000	and pays Fixed 2.1495% Fund receives Fixed 2.265%; and pays	Bank of America	9/8/2024	(1,317,960)	(1,317,960)
		Floating USD LIBOR 3 Month	Bank of America	12/8/2024	259,493	259,493
IRS	MXN 45,789,692	Fund receives Fixed 6.67%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	12/8/2024	9,514	9,514
IRS	USD 14,000,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.127%	Bank of America	12/8/2024	(707,021)	(707,021)
IRS	MXN 39,401,000	Fund receives Fixed 6.715%; and pays			, ,	
IRS	USD 48,500,000	Floating MXN MXIBTIIE 1 Month Fund receives Floating USD LIBOR 3 Month;	Bank of America	13/8/2024	11,682	11,682
IRS	USD 19,570,000	and pays Fixed 1.5095% Fund receives Fixed 2.2545%; and pays	Bank of America	28/8/2024	(1,157,420)	(1,157,420)
		Floating USD LIBOR 3 Month	Bank of America	25/10/2024	1,141,933	1,141,933
IRS	MXN 63,987,000	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.4914992%	Bank of America	8/11/2024	2,500	2,500
IRS	USD 14,700,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.476%	Bank of America	29/11/2024	(342,551)	(342,551)
IRS	MXN 65,856,000	Fund receives Floating MXN MXIBTIIE 1 Month;				
IRS	JPY 2,520,000,000	and pays Fixed 7.4950992% Fund receives Fixed -0.0349%; and pays	Bank of America	31/12/2024	(1,933)	(1,933)
IRS	MXN 58,484,000	Floating JPY LIBOR 6 Month Fund receives Floating MXN MXIBTIIE 1 Month;	Bank of America	7/2/2025	158,049	158,049
		and pays Fixed 7.3299996%	Bank of America	10/2/2025	(22,907)	(22,907)
IRS	JPY 1,772,000,000	Fund receives Fixed -0.04575%; and pays Floating JPY LIBOR 6 Month	Bank of America	13/2/2025	104,147	104,147
IRS	MXN 28,627,000	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.2950004%	Bank of America	21/2/2025	(6,801)	(6,801)
IRS	THB 32,715,000	Fund receives Fixed 0.9585%; and pays				
IRS	JPY 354,000,000	Floating THB BKIBOR 6 Month Fund receives Floating JPY LIBOR 6 Month;	Bank of America	18/3/2025	7,286	7,286
IRS	USD 16,400,000	and pays Fixed 0.14% Fund receives Floating USD LIBOR 3 Month;	Bank of America	13/2/2029	(79,404)	(79,404)
	, ,	and pays Fixed 2.1935%	Bank of America	26/6/2029	(1,619,350)	(1,619,350)
IRS		Fund receives Fixed 2.577%; and pays Floating USD LIBOR 3 Month	Bank of America	25/7/2029	2,558,321	2,558,321
IRS	USD 19,570,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.3305%	Bank of America	25/10/2029	(2,224,969)	(2,224,969)
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Swap	S as at 29 Fe	bruary 2020			Unrealised	
	Nominal			Expiration	appreciation/ (depreciation)	Market Value
Туре	Value	•	Counterparty	date	USD	USD
IRS IRS	USD 4,795,000 JPY 569,000,000	Fund receives Fixed 1.27%; and pays Floating USD LIBOR 3 Month Fund receives Fixed 0.8116%; and pays	Bank of America	27/3/2030	75,491	75,491
IRS	JPY 204,000,000	Floating JPY LIBOR 6 Month Fund receives Fixed 0.6615%; and pays	Bank of America	19/12/2048	1,058,557	1,058,557
IRS	JPY 30,500,000	Floating JPY LIBOR 6 Month Fund receives Floating JPY LIBOR 6 Month;	Bank of America	8/1/2049	298,221	298,221
IRS	MYR 9,190,046	and pays Fixed 0.428% Fund receives Fixed 2.6575%; and pays	Bank of America	9/1/2050	(26,039)	(26,039)
IRS	MYR 9,246,192	Floating MYR KLIB3M 3 Month Fund receives Fixed 2.7%; and pays	BNP Paribas	17/6/2022	7,214	7,214
IRS	MYR 3,833,529	Floating MYR KLIB3M 3 Month Fund receives Floating MYR KLIB3M 3 Month;	BNP Paribas	17/6/2022	8,314	8,314
IRS	MYR 3,916,450	and pays Fixed 2.72% Fund receives Floating MYR KLIB3M 3 Month;	BNP Paribas	17/6/2025	(7,743)	(7,743)
IRS		and pays Fixed 2.68% Fund receives Floating MYR KLIB3M 3 Month;	Citibank	17/6/2025	(6,185)	(6,185)
IRS	BRL 27,022,667	and pays Fixed 2.695% Fund receives Fixed 5.32%; and pays	Citibank	17/6/2025	(6,849)	(6,849)
IRS	BRL 20,349,484	Floating BRL BROIS 1 Day Fund receives Fixed 5.39%; and pays	Citigroup	2/1/2023	7,186	7,186
IRS	INR 35,500,910	Floating BRL BROIS 1 Day Fund receives Floating INR MIBOR 6 Month;	Citigroup	2/1/2023	14,313	14,313
IRS	INR 66,564,208	and pays Fixed 5.065% Fund receives Floating INR MIBOR 6 Month;	Citigroup	18/3/2025	(3,858)	(3,858)
IRS	, ,	and pays Fixed 5.12% Fund receives Floating MYR KLIB3M 3 Month;	Citigroup	18/3/2025	(9,458)	(9,458)
IRS	MYR 3,833,529	and pays Fixed 2.609% Fund receives Floating MYR KLIB3M 3 Month;	Citigroup	17/6/2025	(4,401)	(4,401)
IRS		and pays Fixed 2.714% Fund receives Floating MXN MXIBTIIE 1 Month;	Citigroup	17/6/2025	(7,490)	(7,490)
IRS	EUR 2,870,000	and pays Fixed 7.4874996% Fund receives Fixed -0.456%; and pays	Credit Suisse	15/12/2020	112	112
IRS	EUR 40,590,000	Floating EUR EURIBOR 1 Day Fund receives Fixed -0.43232%; and pays	Credit Suisse	8/12/2021	4,823	4,933
IRS	EUR 24,936,894	Floating EUR EURIBOR 1 Day Fund receives Fixed -0.39931%; and pays	Credit Suisse	4/1/2022	80,852	80,975
IRS	EUR 13,140,000	Floating EUR EURIBOR 1 Day Fund receives Fixed -0.44995%; and pays	Credit Suisse	28/1/2023	51,425	53,752
IRS	EUR 6,700,000	Floating EUR EURIBOR 1 Day Fund receives Fixed -0.545%; and pays	Credit Suisse	8/2/2023	58,855	59,561
IRS	CHF 5,500,000	Floating EUR EURIBOR 1 Day Fund receives Fixed 0.905%; and pays	Credit Suisse	2/3/2023	3,117	3,171
IRS	GBP 3,990,000	Floating CHF LIBOR 6 Month Fund receives Fixed 0.832%; and pays	Credit Suisse	12/8/2024	435,027	435,027
IRS	USD 760,000	Floating GBP LIBOR 6 Month Fund receives Floating USD LIBOR 3 Month;	Credit Suisse	7/11/2024	67,384	67,384
IRS	USD 622,000	and pays Fixed 1.5635% Fund receives Fixed 1.147%; and pays	Credit Suisse	18/3/2025	(22,118)	(22,118)
IRS	GBP 690,000	Floating USD LIBOR 3 Month Fund receives Floating GBP LIBOR 6 Month;	Credit Suisse	17/6/2025	5,913	5,913
IRS	JPY 31,000,000	and pays Fixed 1.064% Fund receives Floating JPY LIBOR 6 Month;	Credit Suisse	7/11/2049	(92,351)	(92,351)
IRS	JPY 31,000,000	and pays Fixed 0.3795% Fund receives Floating JPY LIBOR 6 Month;	Credit Suisse	10/1/2050	(22,320)	(22,320)
IRS	JPY 30,500,000	and pays Fixed 0.401% Fund receives Floating JPY LIBOR 6 Month;	Credit Suisse	10/1/2050	(24,158)	(24,158)
IRS	BRL 32,719,133	and pays Fixed 0.429% Fund receives Fixed 5.35%; and pays	Credit Suisse	10/1/2050	(26,125)	(26,125)
IRS		Floating BRL BROIS 1 Day Fund receives Fixed 8.26%; and pays	JP Morgan	2/1/2023	14,714	14,714
IRS	INR 498,786,750	Floating BRL BROIS 1 Day Fund receives Floating INR MIBOR 6 Month;	JP Morgan	2/1/2023	145,140	145,140
IRS		and pays Fixed 4.855% Fund receives Floating INR MIBOR 6 Month;	JP Morgan	18/3/2025	9,401	9,401
IRS	INR 82,318,150	and pays Fixed 4.985% Fund receives Floating INR MIBOR 6 Month;	JP Morgan	18/3/2025	(4,978)	(4,978)
IRS	INR 83,071,274	and pays Fixed 5.348%	JP Morgan	18/3/2025	(23,094)	(23,094)
		and pays Fixed 5.31%	Morgan Stanley	18/3/2025	(21,388)	(21,388)
Total					(3,151,520)	(3,349,644)

CDS: Credit Default Swaps IFS: Inflation Swaps IRS: Interest Rate Swaps

#### Purchased Options as at 29 February 2020

						Unrealised	No. 1
Number of	Call/				Expiration	appreciation/ (depreciation)	Market Value
contracts	Put	Description	Counterparty	Strike Price	Date	USD	USD
18,685,000	Put	OTC USD/JPY	Bank of America	USD 111	23/3/2020	396,204	485,053
7,510,000	Call	OTC AUD/USD	Bank of America	AUD 0.689	28/4/2020	(19,203)	5,104
4,895,000	Call	OTC EUR/USD	Citibank	EUR 1.09	16/3/2020	33,067	55,175
14,350,000	Call	OTC AUD/USD	Citibank	AUD 0.705	17/4/2020	(48,938)	1,168
19,810,000	Put	OTC EUR/JPY	Citibank	EUR 120	23/4/2020	253,149	391,983
19,990,000	Put	OTC USD/JPY	Deutsche Bank	USD 110.25	18/3/2020	327,894	387,465
110,000	Put	OTC EUR/USD	Goldman Sachs	EUR 1.15	5/3/2020	(24,730)	1
25,010,000	Put	OTC EUR/USD	Goldman Sachs	EUR 1.085	8/5/2020	(39,852)	142,664
9,120,000	Call	OTC EUR/GBP	Goldman Sachs	EUR 0.861	16/7/2020	107,276	162,429
9,110,000	Put	OTC EUR/NOK	JP Morgan	EUR 9.9	29/4/2020	(17,472)	5,706
9,302,243	Call	OTC EUR/GBP	Morgan Stanley	EUR 0.861	11/5/2020	60,991	106,092
223,000	Put	OTC USD/CNH	Societe Generale	USD 6.7	12/6/2020	(10,383)	18,718
24,224,000	Put	OTC EUR/USD	UBS	EUR 1.085	8/5/2020	22,492	138,180
141	Put	Euro Bund	Exchange Traded	EUR 171.5	27/3/2020	(36,587)	18,558
Total						1,003,908	1,918,296

### Written Options as at 29 February 2020

Number of contracts		Description	Counterparty	Strike Price	Expiration Date	Unrealised appreciation USD	Market Value USD
(35,165,000)	Put	OTC EUR/USD	Goldman Sachs	EUR 1.065	8/5/2020	216	(77,397)
Total						216	(77,397)

#### Written Swaptions as at 29 February 2020

Nominal Value	Description	Counterparty	Expiration Date	Unrealised depreciation USD	Market Value USD
USD (20,747,613)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 27/6/2020; and pays 1.08% Fixed semi-annually from 27/9/2020	Barclays	25/3/2020	(128,257)	(193,632)
USD (92,211,600)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 27/6/2020; and pays 1.045% Fixed semi-annually from 27/9/2020	Barclays	25/3/2020	(236,125)	(317,836)
Total				(364,382)	(511,468)

# World Energy Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	rities and Money Market Ins k Exchange Listing or Dealt			801,699	United States Baker Hughes Co 'A' Chevron Corp Concho Resources Inc	22,270,763 73,251,238 21,668,134	2.11 6.93 2.05
FUNDS				,	ConocoPhillips	62,012,213	5.86
	Ireland			, , .	EOG Resources Inc	42,943,890	4.06
206,418	BlackRock ICS US Dollar Liquid			587,279	Exxon Mobil Corp	28,488,904	2.69
	Environmentally Aware Fund <sup>~</sup>	20,651,613	1.95		Hess Corp*	24,102,646	2.28
Total Funds		20,651,613	1.95		Kinder Morgan Inc/DE	38,762,865	3.66
					Kosmos Energy Ltd*	12,328,771	1.17
COMMON STOCKS	S (SHARES)				Marathon Petroleum Corp	37,649,913	3.56
	Brazil				Noble Energy Inc*	11,676,705	1.10
1 361 964	Petroleo Brasileiro SA ADR*	15,826,022	1.50		Pioneer Natural Resources Co		2.39
.,,		,,			Valero Energy Corp	30,164,717	2.85
4 400 400	Canada	00 007 450	0.00	2,446,868	Williams Cos Inc/The	45,878,775	4.34
, ,	Canadian Natural Resources Ltd	29,627,158	2.80			476,436,200	45.05
	Enbridge Inc Suncor Energy Inc*	24,551,031	2.32 4.54	Total Common Stocks	(Shares)	1,014,573,733	95.94
	TC Energy Corp	47,987,236 54,432,730	5.15	Table I Table 1 Company			
1,030,010	TO Ellergy Corp			Total Transferable Sec Market Instruments Ad			
		156,598,155	14.81	Official Stock Exchange			
	France			Dealt in on Another R		1,035,225,346	97.89
1,778,526	TOTAL SA	74,066,227	7.00		- 3	.,,===,	
12,351,000	Hong Kong CNOOC Ltd	16,923,874	1.60	Other Transferable S	Securities		
	Namuau			COMMON STOCKS	S (SHARES)		
1 706 160	Norway Equinor ASA	26,525,902	2.51		United States		
1,700,100	•	20,525,902	2.01	4.502.180	Caithness Petroleum Ltd**	_	0.00
	Papua New Guinea			Total Common Stocks	(Shares)		0.00
3,558,423	Oil Search Ltd*	12,716,728	1.20	Total Other Transferal	,		0.00
	Portugal				Die Securities		
1,102,205	Galp Energia SGPS SA	15,062,596	1.42	Total Portfolio		1,035,225,346	97.89
	Sweden			Other Net Assets		22,342,457	2.11
405,750	Lundin Petroleum AB	11,046,804	1.05	Total Net Assets (USE	0)	1,057,567,803	100.00
	United Kingdom			(	•		
20,583,644		102,674,242	9.71				
	Cairn Energy Plc	10,161,026	0.96				
0,020,017		, ,					
	Royal Dutch Shell Plc	96,535,957	9.13				
	Royal Dutch Shell Plc	209,371,225	19.80				

 $<sup>\</sup>ensuremath{^{\sim}}$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

\*\* Security subject to a fair value adjustment as detailed in Note 2(j).

# World Energy Fund continued

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Currency	Purchases		Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
	ged Share Cl		Jaies	Counterparty	uate	
AUD	30,517,562	USD	20,446,865	BNY Mellon	13/3/2020	(576,685)
USD	3,095,428	AUD	4,687,466	BNY Mellon	13/3/2020	43,400
Net unreal	lised deprecia	ation				(533,285)
CHF Hedg	jed Share Cl	ass				
CHF	2,811,227	USD	2,880,421	BNY Mellon	13/3/2020	29,667
USD	574,341	CHF	560,072	BNY Mellon	13/3/2020	(5,428)
Net unreal	lised apprecia	ation				24,239
EUR Hedo	ged Share Cl	ass				
EUR	56,067,327	USD	61,282,485	BNY Mellon	13/3/2020	249,083
USD	10,807,108	EUR	9,913,431	BNY Mellon	13/3/2020	(72,453)
Net unreal	lised apprecia	ation				176,630
HKD Hedo	ged Share Cl	ass				
HKD	25,573,050	USD	3,292,736	BNY Mellon	13/3/2020	(11,628)
USD	504,462	HKD	3,930,227	BNY Mellon	13/3/2020	201
Net unreal	lised deprecia	ation				(11,427)
SGD Hedg	ged Share Cl	ass				
SGD	45,005,341	USD	32,438,444	BNY Mellon	13/3/2020	(186,899)
USD	5,267,695	SGD	7,356,549	BNY Mellon	13/3/2020	(4,123)
Net unreal	lised deprecia	ation				(191,022)
Total net u	nrealised dep	reciation				(534,865)

# Sector Breakdown as at 29 February 2020

	% of Net Assets
Oil, Gas & Consumable Fuels	93.83
Energy Equipment & Services	2.11
Investment Funds	1.95
Other Net Assets	2.11
	100.00

### World Financials Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	rities and Money Market Ins k Exchange Listing or Dealt			2,706,986	<b>Mexico</b> Grupo Financiero Banorte SAB de CV	14,358,410	2.80
FUNDS					Portugal		
	Ireland			61,283,449	Banco Comercial Portugues SA*	10,976,119	2.14
274,280	BlackRock ICS US Dollar Liquid Environmentally Aware Fund <sup>~</sup>	27,441,017	5.35	700,192	<b>Russian Federation</b> Sberbank of Russia PJSC ADR	9,722,166	1.90
Total Funds	/ware rund	27,441,017	5.35	000 000	Singapore	0.074.040	4.00
COMMON STOCK	C (CHADEC)			363,200	DBS Group Holdings Ltd	6,274,816	1.22
COMMON STOCK	Argentina			3 969 666	<b>Spain</b> Banco Bilbao Vizcaya		
321,978	Banco Macro SA ADR*	9,131,296	1.78	0,000,000	Argentaria SA*	18,682,367	3.6
	Australia				Sweden		
3,278,369	Tyro Payments Ltd	7,341,110	1.43	1,703,912	Hoist Finance AB	7,990,572	1.56
	Brazil				Turkey		
676,121	Banco do Brasil SA	6,763,256	1.32	5,711,845	Turkiye Garanti Bankasi AS*	8,734,609	1.70
	Cayman Islands				United Kingdom		
607,433	OneConnect Financial			1 '	Finablr Plc	7,465,934	1.46
	Technology Co Ltd ADR	6,220,114	1.21	1 '	Provident Financial Plc	8,852,664	1.7
	Thunder Bridge Acquisition Ltd XP Inc	3,008,212 4,987,697	0.59 0.97	12,709,139	Saga Pic	5,101,395	0.9
140,001	AT THE	14,216,023	2.77		11-141 O4-4	21,419,993	4.18
	China	,,		65.730	United States Ameriprise Financial Inc	9.043.791	1.7
3 145 000	China Merchants Bank			1	Axos Financial Inc*	8,116,689	1.58
3,143,000	Co Ltd 'H'*	14,828,745	2.90	1	Bank of America Corp	5,089,326	0.99
1,596,000	Ping An Insurance Group Co	,020,0		317,230	Citigroup Inc	19,598,469	3.82
	of China Ltd 'H'*	17,743,032	3.46		Citizens Financial Group Inc	6,185,925	1.2
		32,571,777	6.36		Equitable Holdings Inc* Fiserv Inc	9,309,091 5,733,401	1.82 1.12
	France			1	Green Dot Corp 'A'	6,744,020	1.12
834.640	AXA SA*	19,063,543	3.72		JPMorgan Chase & Co	29,955,925	5.84
	Worldline SA/France	19,549,997	3.81		Lincoln National Corp*	9,227,828	1.80
		38,613,540	7.53	1	Mastercard Inc	5,851,691	1.14
	Germany	,,-		1	Morgan Stanley	15,610,696	3.05
70 247	Wirecard AG*	8,771,628	1.71		Oportun Financial Corp Progressive Corp/The	6,278,486 16,660,129	1.23 3.29
70,247		0,771,020	1.71		Silvergate Capital Corp	6,365,111	1.24
4 444 007	Guernsey	7.585.492	4.40		State Street Corp	7,667,642	1.50
1,114,037	Burford Capital Ltd	7,505,492	1.48	1	SVB Financial Group	7,354,942	1.44
	India			195,238	TD Ameritrade Holding Corp	8,172,663	1.59
	ICICI Bank Ltd	10,668,050	2.08			182,965,825	35.70
900,070	IndusInd Bank Ltd	15,097,697	2.95	Total Common Stocks	s (Shares)	481,588,452	93.9
		25,765,747	5.03	Total Transferable Se	curities and Money		
15 306 200	Indonesia Bank Mandiri Persero Tbk PT	7,761,115	1.51	Market Instruments A	dmitted to an		
10,000,200		7,701,110	1.01	Official Stock Exchand Dealt in on Another R	•	509,029,469	99.3
A A22 061	Italy Banco BPM SpA*	9,563,774	1.87	Total Portfolio		509,029,469	99.3
	Intesa Sanpaolo SpA	10,779,069	2.10			,	50.0
	Nexi SpA*	7,575,576	1.48	Other Net Assets		3,512,685	0.69
		27,918,419	5.45	Total Net Assets (USI	0)	512,542,154	100.00
	Japan						
222,400	Freee KK	6,964,424	1.36				
351,900	SBI Holdings Inc/Japan	7,059,748	1.38				
		14,024,172	2.74				

<sup>~</sup> Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

### World Financials Fund continued

# Open Forward Foreign Exchange Contracts as at 29 February 2020

Currency	Purchases		Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
TIKD Heat	geu Share Ci	ass				
HKD	152,433	USD	19,632	BNY Mellon	13/3/2020	(74)
USD	2,321	HKD	18,085	BNY Mellon	13/3/2020	1
Net unrea	lised deprecia	ation				(73)
SGD Hedg	ged Share Cl	ass				
SGD	11,122,324	USD	8,019,437	BNY Mellon	13/3/2020	(49,003)
USD	1,407,003	SGD	1,965,202	BNY Mellon	13/3/2020	(1,291)
Net unrea	lised deprecia	ation		-		(50,294)
Total net u	nrealised depi	reciation				(50,367)

# Contracts For Difference as at 29 February 2020

Holding	Description	Counterparty	Unrealised depreciation USD
124.202	United States Blackstone Group		
	LP/The	Citigroup	(1,053,233)
Total			(1,053,233)

# Sector Breakdown as at 29 February 2020

	% of Net Assets
Diversified Banks	41.16
Data Processing & Outsourced Services	12.15
Investment Banking & Brokerage	6.99
Consumer Finance	5.84
Investment Funds	5.35
Life & Health Insurance	5.26
Asset Management & Custody Banks	4.74
Multi-line Insurance	4.71
Regional Banks	3.89
Property & Casualty Insurance	3.25
Application Software	2.57
Other Diversified Financial Services	1.82
Thrifts & Mortgage Finance	1.58
Other Net Assets	0.69
	100.00

# World Gold Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% c Ne Asset
	rities and Money Market Ins k Exchange Listing or Dealt			3,138,162	Russian Federation Polyus PJSC GDR	194,879,860	3.6
· ·				10 106 641	South Africa	214 762 812	4.0
FUNDS					AngloGold Ashanti Ltd ADR Gold Fields Ltd	214,762,812 100,119,995	4.0 1.8
407.000	Ireland				Gold Fields Ltd ADR	7,250,000	0.1
187,983	BlackRock ICS US Dollar Liquid	19 907 232	0.35	, ,	Impala Platinum Holdings Ltd	34,266,198	0.6
193 045	Environmentally Aware Fund <sup>~</sup> Invesco Physical Gold	18,807,232	0.35		Northam Platinum Ltd	40,305,294	0.7
100,010	ETC - ETF	30,323,509	0.57	9,341,536	Sibanye Stillwater Ltd	19,224,753	0.3
Total Funds		49,130,741	0.92			415,929,052	7.8
	. (21117-21)				United Kingdom		
COMMON STOCK	•				BHP Group Plc	24,454,264	0.4
	Australia			7,791,149	Fresnillo Plc*	60,842,695	1.1
	Evolution Mining Ltd*	143,960,516	2.70			85,296,959	1.6
	Gold Road Resources Ltd	34,183,810	0.64		United States		
	Newcrest Mining Ltd Northern Star Resources Ltd	245,041,949 276,148,514	4.60 5.18	4 150 000	Freeport-McMoRan Inc	39,466,500	0.
	Saracen Mineral Holdings Ltd*	119,615,786	2.25		Newmont Corp	59,092,922	1.
, ,	Westgold Resources Ltd	5,110,088	0.10		Newmont Corp	488,434,850	9.
-,,		824,060,663	15.47		•	586,994,272	11.0
	Belgium	02.,000,000		Total Common Stocks	(Shares)	5,214,333,417	97.9
649,737	Umicore SA*	26,459,520	0.50	Total Transferable Se			
,	Canada			Market Instruments A	,		
6 200 783	Agnico Eagle Mines Ltd (Unit)*	303,526,778	5.70	Official Stock Exchange	ge Listing or		
	Alacer Gold Corp	88.839.777	1.67	Dealt in on Another R	egulated Market	5,263,464,158	98.
, ,	Alamos Gold Inc 'A'*	194,749,862	3.66				
, ,	B2Gold Corp*	218,767,243	4.11	Other Transferable S	Securities		
	Barrick Gold Corp	496,746,496	9.33	Ctiloi iranoiorabio (	,		
1,909,570	Barrick Gold Corp Npv	35,796,447	0.67	COMMON STOCKS	S (SHARES)		
7,995,768	Belo Sun Mining Corp	2,527,927	0.05		Australia		
	Centerra Gold Inc	100,495,927	1.89	1,933,556	Castile Resources Pty Ltd**	251,728	0.0
	Franco-Nevada Corp*	261,490,624	4.91	, ,	•		
	Kinross Gold Corp	189,236,219	3.55	F 247 F00	Russian Federation	45 504 057	0.0
	Kirkland Lake Gold Ltd	79,484,460	1.49	5,317,500	Vysochajshiy OAO**	45,504,857	0.0
	MAG Silver Corp Mountain Province Diamonds Inc	35,585,896 2,042,976	0.67 0.04		South Africa		
	OceanaGold Corp	87,336,311	1.64	8,208,603	Great Basin Gold Ltd**	_	0.0
	Osisko Gold Royalties Ltd*	1,439,847	0.03	Total Common Stocks	(Shares)	45,756,585	0.8
	Osisko Mining Inc	27,985,967	0.52	Total Common Stocks	(0.10.00)	.0,.00,000	
	Pan American Silver Corp*	88,296,604	1.66	BONDS			
	Pretium Resources Inc	91,320,463	1.71		Canada		
, ,	Teranga Gold Corp	33,345,653	0.62	CAD 3,207,464	Great Basin Gold Ltd		
3,584,787	TMAC Resources Inc	4,586,772	0.09		(Defaulted) 8% 30/11/2014**	* –	0.0
	Torex Gold Resources Inc*	55,871,581	1.05	Total Bonds		_	0.0
9,048,643	Wheaton Precious Metals Corp*	261,712,866	4.91	Total Other Transferal	ole Securities	45,756,585	0.0
		2,661,186,696	49.97	Total Portfolio			99.0
	Cayman Islands			וטומו דטונוטווט		5,309,220,743	99.1
9,742,596	Endeavour Mining Corp*	173,360,932	3.26	Other Net Assets		16,742,528	0.
	Jersey			Total Net Assets (USI	0)	5,325,963,271	100.0
61,536,817	Centamin Plc	103,078,620	1.94				
9,119,332	Polymetal International Plc	138,687,512	2.60	]			
		241,766,132	4.54	]			
	Peru						
370,626	Cia de Minas Buenaventura						
	SAA ADR	4,399,331	0.08				

 $<sup>\</sup>tilde{\ }$  Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.
\*\* Security subject to a fair value adjustment as detailed in Note 2(j).

# Open Forward Foreign Exchange Contracts as at 29 February 2020

uo u	. 20 1 0.0.	uu. j				Unrealised
						appreciation/
					Maturity	
Current	•	Curren	cy Sales	Counterparty	date	USD
AUD He	edged Share Cl	ass				
AUD	47,675,496	USD	31,967,752	BNY Mellon	13/3/2020	(925,926)
USD	9,708,005	AUD	14,702,693	BNY Mellon	13/3/2020	135,022
Net unr	ealised deprecia	ation				(790,904)
CHF He	edged Share Cl	ass				
CHF	29,565,020	USD	30,290,525	BNY Mellon	13/3/2020	314,189
USD	2,419,278	CHF	2,356,892	BNY Mellon	13/3/2020	(20,501)
Net unr	ealised apprecia	ation				293,688
EUR He	edged Share Cl	ass				
EUR	459,625,415	USD	502,075,902	BNY Mellon	13/3/2020	2,343,762
USD	37,513,905	EUR	34,462,979	BNY Mellon	13/3/2020	(307,691)
Net unr	ealised apprecia	ation				2,036,071
GBP He	edged Share Cl	ass				
GBP	12,193,062	USD	15,776,156	BNY Mellon	13/3/2020	(136,526)
USD	1,141,118	GBP	880,673	BNY Mellon	13/3/2020	11,507
Net unr	ealised deprecia	ation				(125,019)
HKD H	edged Share Cl	ass				
HKD	73,016,810	USD	9,402,236	BNY Mellon	13/3/2020	(33,936)
USD	5,088,082	HKD	39,600,515	BNY Mellon	13/3/2020	7,204
Net unr	ealised deprecia	ation				(26,732)
PLN He	dged Share Cl	ass				
PLN	33,647,163	USD	8,610,520	BNY Mellon	13/3/2020	(84,857)
USD	1,329,819	PLN	5,266,494	BNY Mellon	13/3/2020	(4,628)
Net unr	ealised deprecia	ation				(89,485)
SGD He	edged Share Cl	ass				
SGD	80,093,383	USD	57,710,002	BNY Mellon	13/3/2020	(313,806)
USD	5,972,590	SGD	8,325,643	BNY Mellon	13/3/2020	6,303
Net unr	ealised deprecia	ation				(307,503)
Total ne	t unrealised appi	eciation				990,116
						,

# Sector Breakdown as at 29 February 2020

	% of Net Assets
Gold	86.73
Silver	7.24
Precious Metals & Minerals	3.10
Investment Funds	0.92
Copper	0.74
Specialty Chemicals	0.50
Diversified Metals & Mining	0.46
Other Net Assets	0.31
	100.00

# World Healthscience Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
ransferable Secu	rities and Money Market Ins	truments Adn	nitted	_	United States		
	k Exchange Listing or Deal			68 448	10X Genomics Inc*	5,192,465	0.09
egulated Market	it Exertaings Eletting of Board		•	,	Abbott Laboratories*	232,207,748	3.99
•				, ,	ABIOMED Inc*	12,469,304	0.21
OMMON STOCKS	S (SHARES)			,	Acceleron Pharma Inc	27,908,758	0.48
	Belgium			,	Agilent Technologies Inc*	15,796,937	0.27
79.434	Galapagos NV ADR*	16,218,834	0.28		Agios Pharmaceuticals Inc*	7,367,864	0.13
-, -	· ·	-, -,			Allakos Inc*	14,464,557	0.25
	Bermuda			,	Alnylam Pharmaceuticals Inc*	41,352,076	0.71
77,864	Urovant Sciences Ltd	932,032	0.02		Amedisys Inc	37,658,754	0.65
	Cayman Islands			701,309	Amgen Inc	138,305,148	2.38
11.328.000	Hansoh Pharmaceutical			404,637	Anthem Inc	102,069,683	1.75
,,	Group Co Ltd*	39,313,970	0.68	171,783	Apellis Pharmaceuticals Inc*	5,588,101	0.10
3,646,000	Hua Medicine	1,871,126	0.03	283,896	Arena Pharmaceuticals Inc*	12,045,707	0.21
, ,	Jinxin Fertility Group Ltd	20,322,893	0.35	253,410	Atreca Inc	5,445,781	0.09
	Wuxi Biologics Cayman Inc*	36,072,561	0.62	1,874,072	Avantor Inc*	28,916,931	0.50
		97,580,550	1.68	1,395,531	Baxter International Inc	113,191,519	1.94
		97,560,550	1.00	186,806	Becton Dickinson and Co	43,533,270	0.75
	China			158,255	Biogen Inc	47,794,593	0.82
1,523,000	Pharmaron Beijing Co Ltd 'H'*	10,356,242	0.18	495,903	BioMarin Pharmaceutical Inc	44,026,268	0.76
2,140,800	WuXi AppTec Co Ltd 'H'*	31,558,948	0.54	62,452	Blueprint Medicines Corp*	3,366,163	0.06
		41,915,190	0.72		Boston Scientific Corp	94,120,635	1.62
		41,010,100	0.72	1,540,489	Bristol-Myers Squibb Co	87,607,609	1.5
	Denmark			840,237	Centene Corp	43,045,342	0.7
,	Genmab A/S	53,954,581	0.93		Cerner Corp	12,229,244	0.2
,	Genmab A/S ADR*	16,665,560	0.29	63,444	ChemoCentryx Inc*	2,726,823	0.0
1,860,307	Novo Nordisk A/S	106,899,774	1.83	576,978	Cigna Corp	101,923,164	1.7
		177,519,915	3.05	1,017,407	CVS Health Corp	58,785,776	1.0
	F				Edwards Lifesciences Corp	117,085,115	2.0
00.000	France	4 000 000	0.00	93,895	Eidos Therapeutics Inc	4,543,110	0.0
	Genfit ADR	1,228,093	0.02		Eli Lilly & Co	51,845,611	8.0
2,662,878	Sanon	242,934,723	4.17		Encompass Health Corp	19,053,254	0.3
		244,162,816	4.19		Envista Holdings Corp*	13,041,807	0.2
	Germany				Gilead Sciences Inc	55,701,851	0.9
457 733	Merck KGaA	54,445,399	0.93	,	Guardant Health Inc*	4,291,425	0.0
+57,755	WEICK ROAA	34,443,333	0.55		Halozyme Therapeutics Inc	6,746,719	0.1
	Ireland				HCA Healthcare Inc	53,634,073	0.9
1,463,173	Medtronic Plc	143,347,059	2.46	,	Humana Inc	90,325,794	1.5
	lanan				Illumina Inc	48,562,025	0.8
2 602 500	Japan	42 240 540	0.72	,	Incyte Corp	15,727,614	0.2
	Astellas Pharma Inc*	42,210,549	0.72		Intuitive Surgical Inc	102,391,574	1.7
	Chugai Pharmaceutical Co Ltd* Daiichi Sankyo Co Ltd*	23,923,821	0.41 0.32	,	IQVIA Holdings Inc	35,132,645	0.6
	Eisai Co Ltd*	18,527,252 62,514,093	1.07	,	Johnson & Johnson	104,189,698	1.7
	Ono Pharmaceutical Co Ltd*	15,461,745	0.27		LHC Group Inc*	23,323,541	0.4
,	Takeda Pharmaceutical Co Ltd*	43,733,618	0.27		Masimo Corp	54,969,212	0.9
1,200,000	Takeua Filamiaceuticai Co Etu				Merck & Co Inc	175,571,197	3.0
		206,371,078	3.54		Mirati Therapeutics Inc*	4,819,920	0.0
	Netherlands				Molecular Templates Inc	4,605,403	0.0
615 745	Koninklijke Philips NV	25,696,559	0.44		MyoKardia Inc*	9,098,844	0.1
	QIAGEN NV*	12,886,119	0.22		Nektar Therapeutics 'A'*	3,203,174	0.0
000,700	QII (OEI) III				Neurocrine Biosciences Inc*	20,889,567	0.3
		38,582,678	0.66		Nevro Corp	10,892,813	0.1
	Spain			2,437,497		80,388,651	1.3
821.027	Grifols SA	26,186,126	0.45	1,105,320		31,158,971	0.5
		-,, -			Principia Biopharma Inc	3,138,140	0.0
	Switzerland				Quest Diagnostics Inc	17,527,370	0.3
	Alcon Inc*	96,407,696	1.65		Ra Pharmaceuticals Inc*	9,122,285	0.1
	Novartis AG	120,955,924	2.08		RAPT Therapeutics Inc	1,575,014	0.0
	Roche Holding AG*	275,878,015	4.74		Reata Pharmaceuticals Inc 'A'*	8,260,734	0.1
194,628	Sonova Holding AG*	46,103,231	0.79		Regeneron Pharmaceuticals Inc	36,013,550	0.6
		539,344,866	9.26	347,541	ResMed Inc	53,747,216	0.9
	Harles at IVI			,	Seattle Genetics Inc	60,932,703	1.0
	United Kingdom	100 515 515			SI-BONE Inc	996,387	0.0
1,861,192	AstraZeneca Plc	160,618,618	2.76		Silk Road Medical Inc*	4,505,621	0.0
	ConvaTec Group Plc	56,016,861	0.96	758,791	Stryker Corp	141,901,505	2.4
	·						
	GlaxoSmithKline Plc	125,625,181	2.16		Teladoc Health Inc* Teleflex Inc	59,593,967 56,114,424	1.0 0.9

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

### World Healthscience Fund continued

#### Portfolio of Investments 29 February 2020

sets
2.33
0.05
5.52
1.14
1.24
0.56
2.64
3.88
7.00
7.00
7.00
3.00
0.00

<sup>\*</sup> All or a portion of this security represents a security on loan.

# **Open Forward Foreign Exchange Contracts** as at 29 February 2020

Curren	cy Purchases	Currency	v Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
	edged Share Cl		Guido	Counterparty	dato	003
AUD	42,226,957	USD	28,315,047	BNY Mellon	13/3/2020	(820,800)
USD	2,140,680	AUD	3,248,227	BNY Mellon	13/3/2020	25,748
Net unr	ealised deprecia	ation				(795,052)
CNH H	edged Share Cl	ass				
CNY	287,601,496	USD	41,163,182	BNY Mellon	13/3/2020	(40,994)
USD	3,158,139	CNY	22,200,063	BNY Mellon	13/3/2020	(16,104)
Net unr	ealised deprecia	ation				(57,098)
EUR H	edged Share Cl	ass				
EUR	20,297,324	USD	22,170,261	BNY Mellon	13/3/2020	105,202
USD	2,173,470	EUR	1,990,104	BNY Mellon	13/3/2020	(10,586)
Net unr	ealised apprecia	ation				94,616
HKD H	edged Share Cl	ass				
HKD	122,674,057	USD	15,792,361	BNY Mellon	13/3/2020	(52,870)
USD	1,168,554	HKD	9,107,488	BNY Mellon	13/3/2020	33
Net unr	ealised deprecia	ation				(52,837)
JPY He	edged Share Cla	ass				
JPY	37,372,463	USD	340,732	BNY Mellon	13/3/2020	4,177
USD	25,174	JPY	2,776,205	BNY Mellon	13/3/2020	(448)
Net unr	ealised apprecia	ation				3,729
SGD H	edged Share Cl	ass				
SGD	53,583,826	USD	38,619,081	BNY Mellon	13/3/2020	(220,056)
USD	3,027,380	SGD	4,232,258	BNY Mellon	13/3/2020	(5,523)
Net unr	realised deprecia	ation				(225,579)
Total ne	et unrealised depr	reciation				(1,032,221)

# Sector Breakdown as at 29 February 2020

% of Net Assets
34.55
23.34
13.11
9.56
6.72
4.53
2.71
1.25
1.23
3.00
100.00

# World Mining Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	rities and Money Market Ins k Exchange Listing or Dealt			1,475,451	Mexico Industrias Penoles SAB de CV	13,166,421	0.34
FUNDS				5 157 549	Peru Sociedad Minera Cerro		
LUNDS	Ireland			3,137,346	Verde SAA	87,678,316	2.24
534 208	BlackRock ICS US Dollar Liquid					,,	
334,290	Environmentally Aware Fund	53,455,203	1.36	4 000 040	Russian Federation	50.005.400	4 45
T. ( . ) E ).	Environmentally / ware 1 and				MMC Norilsk Nickel PJSC ADR		1.45
Total Funds		53,455,203	1.36	055,445	Polyus PJSC GDR	53,123,134	1.36
COMMON / PREFE	ERRED STOCKS (SHARES)					109,988,630	2.81
OOMMONT TILLE	Australia				South Africa		
6 996 397	Equatorial Resources Ltd	1,115,799	0.03		Gold Fields Ltd	24,491,124	0.63
	Fortescue Metals Group Ltd*	40,304,279	1.03		Impala Platinum Holdings Ltd*	73,833,841	1.89
	Iluka Resources Ltd*	54,289,855	1.39	4,971,718	Northam Platinum Ltd	34,960,786	0.89
	Metro Mining Ltd	9,845,465	0.25			133,285,751	3.41
	Newcrest Mining Ltd	83,922,141	2.14		Sweden		
108,942,375	Nickel Mines Ltd	35,457,843	0.90	1 750 000	Boliden AB	25 220 444	0.90
15,109,307	Northern Star Resources Ltd	132,383,868	3.38	1,750,000	Boilden AB	35,338,411	0.90
12,000,000	OZ Minerals Ltd*	70,302,249	1.80		United Kingdom		
11,900,000	South32 Ltd	17,196,711	0.44	12,522,207	Anglo American Plc	282,799,865	7.23
		444,818,210	11.36		Antofagasta Plc*	57,211,097	1.46
		,,			BHP Group Plc*	323,185,763	8.26
4 007 074	Belgium	E0 E40 004		, ,	Fresnillo Plc*	19,444,925	0.50
1,387,874	Umicore SA*	56,518,991	1.44		Rio Tinto Plc	295,633,923	7.55
	Brazil			86,155,942	SolGold Plc	18,857,118	0.48
12,216,100	Bradespar SA (Pref)	87,082,674	2.23			997,132,691	25.48
25,500,000	Vale SA ADR 'B'	245,565,000	6.27		United States		
		332,647,674	8.50	696 147	Albemarle Corp*	54,348,196	1.39
		002,0,0	0.00		Coronado Global Resources Inc	19.388.449	0.49
	Canada			1 ' '	Freeport-McMoRan Inc*	57.060.000	1.46
	Agnico Eagle Mines Ltd (Unit)*	139,325,865	3.56		Newmont Corp	248,564,500	6.35
	Alamos Gold Inc 'A'*	30,213,391	0.77	3,555,555		379,361,145	9.69
	B2Gold Corp* Barrick Gold Corp*	47,637,585 186,502,907	1.22 4.76				
	ERO Copper Corp*	60,882,607	1.56	Total Common / Prefe	rred Stocks (Shares)	3,879,250,240	99.11
	First Quantum Minerals Ltd*	57,998,521	1.48	DONDO			
	Franco-Nevada Corp	194,943,498	4.98	BONDS			
	Ivanhoe Mines Ltd (Unit)*	43,223,949	1.10		Brazil		
	Katanga Mining Ltd	3,992,370	0.10	BRL 68	Vale SA FRN 29/9/2049		
	Lundin Mining Corp	109,256,283	2.79		(Perpetual)	45,733	0.00
	Mountain Province Diamonds Inc	2,587,918	0.07	Total Bonds		45,7330.00	
, ,	Pretium Resources Inc	17,104,003	0.44	Total Transferable Co.	ourities and Manay		
, ,	Sierra Metals Inc	17,726,035	0.45	Total Transferable Segments A			
2,400,000	Stelco Holdings Inc	12,836,762	0.33	Official Stock Exchange			
, ,	Teck Resources Ltd	86,773,317	2.22	Dealt in on Another R		3,932,751,176	100.47
6,502,504	Wheaton Precious Metals Corp*	188,071,179	4.80	Total Portfolio	-3	3,932,751,176	100.47
·		,199,076,190	30.63	TOTAL I OLLIUIU		0,002,701,170	100.47
	Jersey			Other Net Liabilities		(18,538,969)	(0.47
37.400.000	Glencore Plc*	90,237,810	2.31	Total Net Assets (USE	0)	3,914,212,207	100.00
37,133,000	0.00010110	50,207,010			,	, , , ,	

<sup>~</sup> Investment in connected party fund, see further information in Note 11.

<sup>\*</sup> All or a portion of this security represents a security on loan.

# World Mining Fund continued

# Open Forward Foreign Exchange Contracts as at 29 February 2020

					Maturity	Unrealised appreciation/ (depreciation)
Currency	Purchases	Currenc	y Sales	Counterparty	date	USD
AUD Hee	dged Share Cl	ass				
AUD	42,534,347	USD	28,543,236	BNY Mellon	13/3/2020	(848,840)
USD	3,297,051	AUD	4,987,203	BNY Mellon	13/3/2020	49,862
Net unre	alised deprecia	ation				(798,978)
CHF Hed	dged Share Cl	ass				
CHF	8,372,744	USD	8,579,196	BNY Mellon	13/3/2020	87,988
USD	1,101,916	CHF	1,074,979	BNY Mellon	13/3/2020	(10,866)
Net unre	alised apprecia	ation				77,122
EUR Hed	dged Share Cl	ass				
EUR	169,550,052	USD	185,335,739	BNY Mellon	13/3/2020	738,429
USD	21,557,978	EUR	19,771,772	BNY Mellon	13/3/2020	(140,689)
Net unre	alised apprecia	ation				597,740
GBP Hed	dged Share Cl	ass				
GBP	621,373	USD	803,934	BNY Mellon	13/3/2020	(6,919)
USD	83,474	GBP	64,535	BNY Mellon	13/3/2020	698
Net unre	alised deprecia	ation				(6,221)
HKD Hed	dged Share Cl	ass				
HKD	6,212,235	USD	800,049	BNY Mellon	13/3/2020	(2,999)
USD	89,950	HKD	700,767	BNY Mellon	13/3/2020	40
Net unre	alised deprecia	ation				(2,959)
PLN Hed	ged Share Cl	ass				
PLN	37,527,937	USD	9,611,995	BNY Mellon	13/3/2020	(103,005)
USD	1,155,643	PLN	4,559,708	BNY Mellon	13/3/2020	284
Net unre	alised deprecia	ation				(102,721)
SGD He	dged Share Cl	ass				
SGD	45,650,981	USD	32,909,302	BNY Mellon	13/3/2020	(195,081)
USD	3,873,640	SGD	5,410,824	BNY Mellon	13/3/2020	(3,842)
Net unre	alised deprecia	ation				(198,923)
Total net	unrealised depi	reciation				(434,940)

# Sector Breakdown as at 29 February 2020

	% of Net Assets
Materials	99.11
Investment Funds	1.36
Other Net Liabilities	(0.47)
	100.00

# World Real Estate Securities Fund

Portfolio of Investments 29 February 2020

		Market				Market	% of
Holding	Description	Value (USD)	Net Assets	Holding	Description	Value (USD)	Net Assets
	irities and Money Market Inst k Exchange Listing or Dealt i			35,100	Sumitomo Realty & Development Co Ltd	1,091,705	0.54
Regulated Market				277,029	Tokyu Fudosan Holdings Corp*	1,740,135	0.86
COMMON STOCK	S (SHARES)					21,510,976	10.62
	Australia				Luxembourg		
	Centuria Capital Group	939,918	0.46	549,478	Aroundtown SA	4,669,381	2.31
	Centuria Industrial REIT	15,732	0.01		Norway		
	Goodman Group Lendlease Group	829,211 1,529,467	0.41 0.75	87,865	Entra ASA	1,356,764	0.67
	Scentre Group	2,141,085	1.06		Singapore		
	Viva Energy REIT	1,332,508	0.66	1,098,000	AIMS APAC REIT	1,101,510	0.54
		6,787,921	3.35		Cromwell European Real Estate	, ,	
-	Polaium	-, - ,-		-	Investment Trust (Unit)	536,534	0.27
9 579	<b>Belgium</b> Aedifica SA	1,225,006	0.61	2,376,430	Lendlease Global Commercial	4 404 470	0.70
	Cofinimmo SA	1,078,271	0.53		REIT	1,464,473	0.72
		2,303,277	1.14			3,102,517	1.53
	Canada	2,000,211		-	Spain		
83 605	Canada Allied Properties Real Estate				Aedas Homes SA	1,145,987	0.56
03,093	Investment Trust (Unit)	3,413,139	1.68	1 ,	Cellnex Telecom SA Inmobiliaria Colonial Socimi SA	1,575,569 2,593,713	0.78 1.28
61,708	Canadian Apartment Properties	0,110,100	1.00	201,801	Illinobiliaria Colorilai Sociilii SA		
	REIT (Unit)*	2,571,579	1.27			5,315,269	2.62
		5,984,718	2.95		Sweden		
	Cayman Islands			.,	Castellum AB* Kungsleden AB	2,486,587	1.23
954,500	CK Asset Holdings Ltd	5,963,913	2.94	195,003	Kurigslederi Ab	1,970,530	0.97
	ESR Cayman Ltd	3,476,858	1.72			4,457,117	2.20
		9,440,771	4.66		United Kingdom		
	China			1 ' '	Assura Plc	1,293,060	0.64
690.800	Guangzhou R&F Properties			1	Derwent London Plc Grainger Plc	2,392,515 2,514,473	1.18 1.24
,	Co Ltd 'H'	1,070,645	0.53		Great Portland Estates Plc	1,429,917	0.71
	France			4	Segro Plc	2,512,404	1.24
8,345	Unibail-Rodamco-Westfield	962,856	0.48			10,142,369	5.01
	Germany				United States		
21.549	LEG Immobilien AG	2,559,617	1.27	31,003	Alexandria Real Estate		
	Vonovia SE	3,813,948			Equities Inc	4,617,587	2.28
		6,373,565	3.15	1	American Homes 4 Rent 'A'*	3,948,930	1.95
	Hong Kong			1	Boston Properties Inc	4,583,642	2.26
393 000	Link REIT (Unit)	3,640,459	1.80	1	CareTrust REIT Inc Cousins Properties Inc	2,313,990 3,483,254	1.14 1.72
	New World Development	0,010,100	1.00		Crown Castle International Corp	1,490,979	0.74
	Co Ltd	2,497,853	1.23		CyrusOne Inc	2,900,153	1.43
711,600	Swire Properties Ltd*	2,104,424	1.04		EPR Properties*	2,716,649	1.34
		8,242,736	4.07	3,558	•	2,034,571	1.01
	Japan			1	Equity Residential Extra Space Storage Inc	6,436,538 3,852,284	3.18 1.90
75,900	Daiwa House Industry Co Ltd*	2,085,911	1.03		Federal Realty Investment Trust	2,944,141	1.45
679	Daiwa House REIT Investment			1	Healthcare Trust of America	, ,	
4 507	Corp	1,685,992	0.83		Inc 'A'	3,862,329	1.91
	Hulic Reit Inc* Ichigo Office REIT Investment	2,682,412	1.32		Healthpeak Properties Inc	6,078,643	3.00
1,100	Corp	1,152,770	0.57	1	Hilton Worldwide Holdings Inc Host Hotels & Resorts Inc	1,691,961 3,337,403	0.84 1.65
2,367	Japan Hotel REIT Investment	.,,		1	Hudson Pacific Properties Inc	1,964,382	0.97
	Corp	1,318,700	0.65	1	Mid-America Apartment	.,,	
151	Japan Real Estate Investment	4 005 000	0.54		Communities Inc	4,165,448	2.06
107	Corp* Kenedix Office Investment	1,025,098	0.51	1	Plymouth Industrial REIT Inc	532,506	0.26
107	Corp*	1,390,232	0.69		Prologis Inc Regency Centers Corp	9,858,291 3,550,069	4.87 1.75
1,167	MCUBS MidCity Investment	, ,		1	Rexford Industrial Realty Inc	4,283,832	2.12
	Corp	1,212,048	0.60	1	SBA Communications Corp 'A'	1,482,251	0.73
	Mitsubishi Estate Co Ltd	1,309,671	0.65	1	Simon Property Group Inc	4,408,644	2.18
267	Mitsubishi Estate Logistics REIT	040 774	0.40		Spirit Realty Capital Inc	4,157,576	2.05
90 60n	Investment Corp Mitsui Fudosan Co Ltd	940,774 2,070,392	0.46 1.02	1	STAG Industrial Inc	2,496,413	1.23
	Nippon Prologis REIT Inc	1,590,189	0.78		Sun Communities Inc UDR Inc	4,292,249 4,422,913	2.12 2.18
	Oriental Land Co Ltd/Japan	214,947	0.11		Ventas Inc	556,137	0.28
						, - "	

 $<sup>^{\</sup>star}\,\mbox{All}$  or a portion of this security represents a security on loan.

The notes on pages 791 to 803 form an integral part of these financial statements.

### World Real Estate Securities Fund continued

#### Portfolio of Investments 29 February 2020

Market Value (USD)	% of Net Assets
2,054,354 3,876,420	1.02 1.91
108,394,539	53.53
200,115,421	98.82
200.115.421	98.82
200,115,421	98.82
2,385,289	1.18
	Value (USD)  2,054,354 3,876,420 108,394,539 200,115,421 200,115,421 200,115,421

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

as a	. Za rebi	uary	2020			
Currenc	N. Burchago	Currency	Sales	Countarnarty		Unrealised appreciation/ (depreciation) USD
Currenc		Currency		Counterparty	date	
AUD	1,222,000	USD	820,653	Morgan Stanley	15/4/2020	(24,424)
AUD	1,682,000	USD	1,132,098	Bank of America	15/4/2020	(36,143)
AUD	1,891,000	USD	1,291,225	Deutsche Bank	15/4/2020	(59,092)
AUD	1,549,000	USD	1,061,065	Citibank	15/4/2020	(51,771)
CAD	281,000	USD	211,488	Deutsche Bank	15/4/2020	(2,449)
CAD	17,000	USD	12,891	Morgan Stanley	15/4/2020	(244)
CAD	253,000	USD	193,837	Bank of America	15/4/2020	(5,627)
CHF	2,296,000	USD	2,380,571	Morgan Stanley	15/4/2020	1,823
EUR	102,000	USD	111,111	Citibank	15/4/2020	1,055
EUR	810,000	USD	880,910	Deutsche Bank	15/4/2020	9,821
EUR	1,319,000	USD	1,438,391	Bank of America	15/4/2020	12,071
EUR	248,000	USD	277,786	Morgan Stanley	15/4/2020	(5,069)
GBP	172,000	USD	222,862	Deutsche Bank	15/4/2020	(2,049)
GBP	279,000	USD	364,053	Bank of America	15/4/2020	(5,874)
GBP	65,000	USD	85,295	Citibank	15/4/2020	(1,848)
GBP	255,000	USD	332,637	Morgan Stanley	15/4/2020	(5,267)
HKD	10,344,000	USD	1,331,487	BNY Mellon	15/4/2020	(4,256)
HKD	701,000	USD	90,209	Bank of America	15/4/2020	(265)
HKD	6,540,000	USD	841,889	Deutsche Bank	15/4/2020	(2,746)
IDR	4,115,744,000	USD	298,658	Credit Suisse	15/4/2020	(17,961)
JPY	691,649,000	USD	6,332,927	Bank of America	15/4/2020	62,296
JPY	95,347,000	USD	871,540	Morgan Stanley	15/4/2020	10,071
JPY	7,420,000	USD	67,319	Deutsche Bank	15/4/2020	1,288
NOK	717,000	USD	77,759	Citibank	15/4/2020	(2,126)
NOK	4,542,000	USD	503,926	Deutsche Bank	15/4/2020	(24,808)
NOK	1,644,000	USD	180,550	Morgan Stanley	15/4/2020	(7,131)
NOK	2,938,000	USD	327,705	Bank of America	15/4/2020	(17,787)
NZD	295,000	USD	195,953	Morgan Stanley	15/4/2020	(11,791)
SEK	1,099,000	USD	112,635	Citibank	15/4/2020	422
SEK	84,000	USD	8,910	Morgan Stanley	15/4/2020	(268)
SGD	25,000	USD	18,573	BNY Mellon	15/4/2020	(653)
SGD	4,624,000	USD	3,436,725	Bank of America	15/4/2020	(122,370)
USD	2,392,614	AUD	3,488,000	Morgan Stanley	15/4/2020	119,910
USD	983,122	AUD	1,459,000	Bank of America	15/4/2020	32,470
USD	87,022	AUD	126,000	BNY Mellon	15/4/2020	4,923
USD	31,827	CAD	42,000	Bank of America	15/4/2020	584
USD	23,566	CAD	31,000	Morgan Stanley	15/4/2020	505

# Open Forward Foreign Exchange Contracts as at 29 February 2020

						Unrealised appreciation/
						(depreciation)
Currency	Purchases	Curren	•	Counterparty	date	USD
USD	6,066	CAD	8,000	Citibank	15/4/2020	115
USD	1,041,044	EUR	956,000	Bank of America	15/4/2020	(10,239)
USD	854,023	EUR	779,000	Deutsche Bank	15/4/2020	(2,618)
USD	1,352,271	EUR	1,227,000	Morgan Stanley	15/4/2020	2,978
USD	24,814	GBP	19,000	Bank of America	15/4/2020	422
USD	297,194	GBP	228,000	Deutsche Bank	15/4/2020	4,488
USD	95,164	GBP	73,000	Citibank	15/4/2020	1,446
USD	790,702	GBP	605,000	Morgan Stanley	15/4/2020	14,004
USD	5,957,965	HKD	46,324,000	Bank of America	15/4/2020	14,167
USD	2,137,573	HKD	16,608,000	Deutsche Bank	15/4/2020	6,611
USD	1,736,603	HKD	13,498,000	BNY Mellon	15/4/2020	4,684
USD	294,822	IDR	4,115,744,000	Morgan Stanley	15/4/2020	14,126
USD	915,720	JPY	100,901,000	Morgan Stanley	15/4/2020	(17,246)
USD	1,222,922	JPY	134,896,000	Bank of America	15/4/2020	(24,372)
USD	489,071	JPY	53,522,000	Citibank	15/4/2020	(5,812)
USD	1,249,727	JPY	135,736,000	Deutsche Bank	15/4/2020	(5,334)
USD	280,814	NOK	2,572,000	Morgan Stanley	15/4/2020	9,505
USD	1,982,661	NOK	17,614,000	Bank of America	15/4/2020	124,630
USD	242,579	SEK	2,297,000	Deutsche Bank	15/4/2020	6,280
USD	91,298	SGD	126,000	BNY Mellon	15/4/2020	985
ILS	1,177,000	USD	341,184	Bank of America	16/4/2020	(1,840)
Net unreal	ised deprecia	tion				(17,800)
AUD Hedg	jed Share Cl	ass				
AUD	2,515,791	USD	1,688,450	BNY Mellon	13/3/2020	(50,402)
USD	94,302	AUD	143,325	BNY Mellon	13/3/2020	982
Net unreal	ised deprecia	ition				(49,420)
CHF Hedg	ed Share Cla	ass				
CHF	645,362	USD	661,302	BNY Mellon	13/3/2020	6,755
USD	37,454	CHF	36,463	BNY Mellon	13/3/2020	(291)
Net unreal	ised apprecia	tion				6,464
CNH Hedg	jed Share Cl	ass				
CNY	540,976	USD	77,443	BNY Mellon	13/3/2020	(92)
USD	4,336	CNY	30,453	BNY Mellon	13/3/2020	(19)
Net unreal	ised deprecia	ntion				(111)
Total net ur	realised depr	eciation				(60,867)

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### World Real Estate Securities Fund continued

#### **Contracts For Difference** as at 29 February 2020

			Unrealised
			depreciation
Holdin	g Description	Counterparty	USD
	Belgium		
1,57	4 Aedifica SA	Morgan Stanley	(22,097)
Total			(22,097)

#### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Office REITs	13.76
Residential REITs	12.76
Retail REITs	12.15
Industrial REITs	11.92
Real Estate Operating Companies	10.61
Specialized REITs	9.06
Diversified Real Estate Activities	7.80
Health Care REITs	7.58
Diversified REITs	4.66
Real Estate Development	4.03
Hotel & Resort REITs	2.30
Hotels, Resorts & Cruise Lines	0.84
Integrated Telecommunication Services	0.78
Asset Management & Custody Banks	0.46
Leisure Facilities	0.11
Other Net Assets	1.18
	100.00

# World Technology Fund

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% c Ne Asset
ransferable Secu	rities and Money Market Ins	truments Adn	nitted	979,637	STMicroelectronics NV*	25,711,493	0.9
	k Exchange Listing or Dealt	in on Anothe	r	576,157	Yandex NV 'A'	22,723,632	0.8
egulated Market						105,226,919	4.0
OMMON STOCKS	S (SHARES)				New Zealand		
	Australia			297,638	Xero Ltd	14,269,429	0.5
826,815	Altium Ltd*	16,576,946	0.64		Norway		
	Bermuda			1,373,462	Adevinta ASA	14,472,025	0.5
1,168,250	Marvell Technology Group Ltd*	23,458,460	0.90	, ,	South Korea		
	Brazil			216 296	Kakao Corp	30,632,283	1.1
1,513,908		9,934,349	0.38	,	Samsung Electro-Mechanics	00,002,200	
, ,	Locaweb Servicos de	-,,-			Co Ltd	16,678,892	0.6
	Internet SA	12,721,737	0.49			47,311,175	1.8
2,418,802	Magazine Luiza SA	25,672,959	0.99		Taiwan		
		48,329,045	1.86	564.378	Taiwan Semiconductor		
	Canada			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Manufacturing Co Ltd ADR*	29,155,767	1.1
39,308	Shopify Inc	16,852,912	0.65	1,758,000	Yageo Corp	23,804,226	0.9
	Cayman Islands					52,959,993	2.0
355,893	Alibaba Group Holding Ltd ADR*	71,313,839	2.74		United Kingdom		
	Arco Platform Ltd 'A'*	25,599,000	0.98	211,276	Atlassian Corp Plc	29,542,723	1.1
, ,	Farfetch Ltd*	14,319,266	0.55	,	Endava Plc ADR*	15,242,065	0.5
	GDS Holdings Ltd ADR*	24,484,338	0.94	2,106,764	Network International		_
10,324,000	Kingdee International Software Group Co Ltd*	23,439,149	0.90	2 240 455	Holdings Plc	14,317,968	0.9
147,029	Luckin Coffee Inc ADR*	5,547,404	0.21	2,249,100	Trainline Plc	13,396,605	0.
375,425	Luckin Coffee Inc ADR*	14,164,785	0.54			72,499,361	2.
	Meituan Dianping	21,628,356	0.83		United States		
,	NetEase Inc ADR	19,934,164	0.77	,	Activision Blizzard Inc	25,602,665	0.
	Pagseguro Digital Ltd 'A' Ping An Healthcare and	11,493,855	0.44	,	Adobe Inc	38,303,852	1.4
2,312,063	Technology Co Ltd*	24,549,011	0.94		Advanced Micro Devices Inc Alphabet Inc 'A'	31,709,863 66,946,174	1.: 2.:
376,000	Silergy Corp	12,603,908	0.49		Alteryx Inc 'A'*	21,351,609	0.
	StoneCo Ltd 'A'*	17,679,450	0.68		Amazon.com Inc	63,678,969	2.
1,548,600	Sunny Optical Technology				Analog Devices Inc	16,089,300	0.
400.000	Group Co Ltd*	24,080,654	0.93		Anaplan Inc	14,223,623	0.
	TAL Education Group ADR Tencent Holdings Ltd*	25,252,208 67,486,042	0.97 2.59		Apple Inc Autodesk Inc	73,636,136 24,998,259	2. 0.
	Weimob Inc*	15,591,212	0.60		Avalara Inc	19,207,395	0.
160,798		5,361,005	0.21		Bandwidth Inc 'A'*	10,464,201	0.4
		424,527,646	16.31		Cadence Design Systems Inc	24,119,237	0.
	Cummun	,- ,			Chegg Inc	19,655,391	0.
469 003	Cyprus HeadHunter Group Plc ADR	10,372,001	0.40		Cree Inc*	17,457,769	0.
400,000		10,072,001	0.40		Crowdstrike Holdings Inc* EPAM Systems Inc	15,100,108 17,343,768	0. 0.
0.40,000	France	40 500 770	0.75		Facebook Inc 'A'	32,141,075	1.
243,893	SOITEC*	19,580,773	0.75		Fair Isaac Corp	19,066,255	0.
	Germany				Inphi Corp*	22,801,824	0.
	Delivery Hero SE	24,216,408	0.93		Intuit Inc	19,313,148	0.
	TeamViewer AG* Wirecard AG*	28,712,840 15,337,332	1.10 0.59		Keysight Technologies Inc Lam Research Corp*	15,619,084 31,594,506	0. 1.
	Zalando SE*	13,507,616	0.59		Mastercard Inc	32,189,127	1.3
3.2,327		81,774,196	3.14	,	MercadoLibre Inc	25,415,652	0.
		01,114,180	J. 14		Micron Technology Inc	24,669,449	0.
145 400	Israel Wix com I td	15 146 400	0.50		Microsoft Corp	96,588,018	3.
115,498	Wix.com Ltd	15,146,408	0.58		MongoDB Inc* Monolithic Power Systems Inc	13,214,910	0.
	Japan		_		Netflix Inc	19,142,544 19,019,992	0. 0.
	Freee KK*	10,575,027	0.41		NVIDIA Corp	15,888,193	0.
	GMO Payment Gateway Inc* Murata Manufacturing Co Ltd*	15,326,477 19 276 681	0.59 0.74		Okta Inc*	24,015,431	0.
300,300	marata manulactuming CO Eta	19,276,681			PayPal Holdings Inc	38,994,246	1.
		45,178,185	1.74		Pinterest Inc*	14,836,860	0.
	Netherlands		_		RingCentral Inc 'A' Roku Inc*	36,176,305	1.
	Adyen NV ASML Holding NV	14,537,154 26,369,086	0.56 1.01		salesforce.com Inc	16,718,682 55,159,701	0.0 2.1
00 00=		76 460 086	1 (11	002,020		00,100,101	۷.

<sup>\*</sup> All or a portion of this security represents a security on loan.

# World Technology Fund continued

#### Portfolio of Investments 29 February 2020

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
114,670	Silicon Laboratories Inc*	10,062,293	0.39		Sweden		
211,961	Skyworks Solutions Inc	19,922,214	0.77	18,138	Klarna Bank AB**	4,984,738	0.19
316,905	Smartsheet Inc 'A'	14,070,582	0.54		United Kingdom		
1,189,736	Snap Inc*	16,537,330	0.63	45.005	United Kingdom TransferWise Ltd**	1 040 040	0.00
142,681	Splunk Inc*	20,477,577	0.79	-,		1,646,349	0.06
435,259	Square Inc*	34,354,993	1.32	84		9,217	0.00
700,296	SVMK Inc	12,416,248	0.48	788	TransferWise Ltd**	86,459	0.00
178,236	Teladoc Health Inc*	24,480,715	0.94	2,849		312,592	0.01
55,059	Tesla Inc*	34,423,437	1.32	5,095	TransferWise Ltd**	559,023	0.02
340,235	Twilio Inc 'A'*	36,612,688	1.41	/	TransferWise Ltd**	1,946,652	0.08
907,377	Viavi Solutions Inc*	11,832,196	0.45	43,665	TransferWise Ltd**	4,790,924	0.19
182,116	Visa Inc 'A'	31,977,748	1.23			9,351,216	0.36
,	Zendesk Inc*	18,562,243	0.71		United States		
118,301	Zoom Video			1 120 000	C3.ai, Inc**	5,644,800	0.22
	Communications Inc*	14,255,271	0.55		Databricks Inc**	4,280,794	0.16
345,700	Zscaler Inc*	16,918,558	0.65	1 ,	Gitlab Inc**	4,791,875	0.18
		1,423,092,010	54.69	815.881	Postmates Inc**	6,641,271	0.16
Total Common Stocks	s (Shares)	2,431,627,484	93.44	,	SambaNova Systems Inc**	10,318,203	0.40
otal Transferable Se	curities and Money					31,676,943	1.22
Market Instruments A				Total Common Stocks	(Shares)	49,449,441	1.90
Official Stock Exchan	ge Listing or			Total Other Transferal	ole Securities	49,449,441	1.90
ealt in on Another R	Regulated Market	2,431,627,484	93.44	Total Portfolio		2,481,076,925	95.34
ther Transferable	Securities			Other Net Assets		121,169,463	4.66
- I I I I I I I I I I I I I I I I I I I				Total Net Assets (USI	D)	2,602,246,388	100.00
COMMON STOCK	S (SHARES)				,	,, .,	
	Indonesia						
670	PT Aplikasi Karya Anak Bangsa**	3,436,544	0.13				

#### **Open Forward Foreign Exchange Contracts** as at 29 February 2020

					Maturity	Unrealised appreciation/ (depreciation)
Currency	Purchases	Currency	Sales	Counterparty	date	USD
EUR Hedg	ged Share Cl	ass				
EUR	54,129,052	USD	59,167,424	BNY Mellon	13/3/2020	236,971
USD	6,654,884	EUR	6,105,073	BNY Mellon	13/3/2020	(45,170)
Net unreal	lised apprecia	ation				191,801
JPY Hedg	ed Share Cla	ass				_
JPY	35,247,961	USD	321,319	BNY Mellon	13/3/2020	3,982
USD	32,816	JPY	3,628,441	BNY Mellon	13/3/2020	(671)
Net unreal	lised apprecia	ation				3,311
SGD Hedg	ged Share Cl	ass				_
SGD	20,510,888	USD	14,780,244	BNY Mellon	13/3/2020	(81,815)
USD	1,451,923	SGD	2,029,424	BNY Mellon	13/3/2020	(2,393)
Net unreal	lised deprecia	ation				(84,208)
Total net u	nrealised appi	reciation				110,904

#### **Sector Breakdown** as at 29 February 2020

	% of Net Assets
Application Software	20.18
Semiconductors	11.10
Interactive Media & Services	10.20
Internet & Direct Marketing Retail	9.51
Data Processing & Outsourced Services	9.08
Systems Software	6.86
Internet Services & Infrastructure	5.67
Electronic Components	3.22
Technology Hardware, Storage & Peripherals	2.96
Education Services	2.70
Semiconductor Equipment	2.22
Health Care Technology	1.88
Interactive Home Entertainment	1.75
Movies & Entertainment	1.37
Automobile Manufacturers	1.32
IT Consulting & Other Services	1.26
General Merchandise Stores	0.99
Restaurants	0.75
Electronic Equipment & Instruments	0.60
Communications Equipment	0.45
Alternative Carriers	0.40
Human Resource & Employment Services	0.40
Consumer Discretionary	0.26
Investment Banking & Brokerage	0.21
Other Net Assets	4.66
	100.00

The notes on pages 791 to 803 form an integral part of these financial statements.

<sup>\*</sup> All or a portion of this security represents a security on loan.

\*\* Security subject to a fair value adjustment as detailed in Note 2(j).

### Notes to the Financial Statements

#### 1. Organisation

The Company is a public limited company (société anonyme) established under the laws of the Grand Duchy of Luxembourg as an open ended variable capital investment company (société d'investissement à capital variable). The Company has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as an undertaking for collective investments in transferable securities ("UCITS") pursuant to the provisions of Part I of the law of 17 December 2010 as amended from time to time and is regulated pursuant to such law.

The Company is an umbrella structure comprising separate compartments with segregated liability. Each compartment shall have segregated liability from the other compartments and the Company shall not be liable as a whole to third parties for the liabilities of each compartment. Each compartment shall be made up of a separate Portfolio of Investments maintained and invested in accordance with the investment objectives applicable to such compartment.

As at 29 February 2020, the Company offered shares in 82 sub-funds (each a 'Fund'), together the 'Funds'. Each Fund is a separate pool of assets and is represented by separate shares of each Fund which are divided into share classes as detailed in Appendix I.

The Share Classes have equivalent rights in the Company but carry different features and charging structures, which are described in more detail in the Company's Prospectus.

#### Significant events during the period ended 29 February 2020

The Swiss Small & MidCap Opportunities Fund continues to be closed to subscriptions from new and existing shareholders until further notice. Shareholders can redeem as usual.

Effective 2 October 2019, the Circular Economy Fund, denominated in USD was launched.

Effective 9 October 2019, the China A-Share Fund, denominated in USD was launched.

Effective 31 October 2019, Martha Boeckenfeld resigned from the Board of Directors of the Company.

Effective 3 December 2019, the North American Equity Income Fund terminated. As at 29 February 2020, a cash balance of USD 45,250 remained on the Fund, which will be distributed to shareholders.

Effective 31 December 2019, an updated Prospectus of the Company was issued. A letter was sent to shareholders informing them of the updates to the Prospectus.

Effective 31 December 2019, the Asian Multi-Asset Growth Fund changed its name to the Asian Multi-Asset Income Fund, the China A-Share Opportunities Fund changed its name to the Systematic China A-Share Opportunities Fund, the Global Enhanced Equity Yield Fund changed its name to

the Systematic Global Equity High Income Fund and the Global SmallCap Fund changed its name to the Systematic Global SmallCap Fund.

Effective 24 February 2020, an addendum to the Prospectus was issued.

Effective 29 February 2020, Francine Keiser resigned from the Board of Directors of the Company.

#### 2. Summary of Significant Accounting Policies

The financial statements have been prepared in accordance with the legal and regulatory requirements relating to the preparation of the financial statements as prescribed by the Luxembourg authorities for Luxembourg investment companies and include the following significant accounting policies:

(a) Valuation of Investments and Other Assets

The Company's investments and other assets are valued as follows:

- transferable securities which are admitted to an official exchange listing or dealt in on another regulated market, are valued on the basis of the latest available price prevailing on the valuation date. For securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used. Where such securities or other assets are quoted or dealt in, on or by more than one stock exchange or regulated market the Board may in its discretion select one of such stock exchanges or regulated markets for such purposes. Discrepancies in the value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the net asset value of certain funds or where governments chose to impose fiscal or transaction charges on foreign investment. As a result, the Directors have implemented fair value techniques in order to estimate the fair value of these investments. Such securities and derivatives shall be valued at their probable realisation value as determined by the competent persons (the Directors). Because of the inherent uncertainty in the fair value process, these estimated values may significantly differ from the values that would have been used had a ready market for the securities existed, and from the values that may be ultimately recovered;
- for non-quoted securities or securities not traded or dealt in on any stock exchange or other regulated market (including securities of closed-ended investment funds), as well as quoted or non quoted securities on such other markets for which no valuation price is available, or securities for which the quoted prices are, in the opinion of the Directors, not representative of the fair market value, the value thereof shall be determined prudently and in good faith by the Directors on the basis of their expected disposal or acquisition prices;
- fixed income securities that are not listed on stock exchanges or traded on other regulated markets are valued at the last available mid price or yield equivalents obtained from one

or more dealers or pricing services. Securities traded in the OTC market are valued at the last available bid price. In cases where securities are traded on more than one exchange, the securities are valued on the exchange designated by or under the direction of the Board of Directors of the Management Company as the primary market. Portfolio securities that are traded both in the OTC market and on a stock exchange are valued according to the broadest and most representative market;

- securities lending: securities are delivered to a third party broker in accordance with lending agent instructions and continue to be valued as part of the portfolio of the Fund;
- money market instruments may be valued at nominal values plus any accrued interest or on an amortised cost basis, which approximates their fair market value;
- money market instruments held on the Euro Reserve Fund and the US Dollar Reserve Fund are valued on a markto-market basis. Where this is not possible, the assets are valued conservatively by using the mark-to model basis;
- time deposits are valued at amortised cost which approximates their fair market value;
- ► cash, deposits, bills payable on demand and other debts and prepaid expenses are valued at their nominal amount, unless it appears unlikely that such nominal amount is obtainable;
- ► assets which include, in particular, interest and dividends receivable, receivable for investments sold and receivable for fund shares subscribed, are valued at nominal value unless it appears unlikely that such nominal amount is obtainable;
- ► liabilities, which include, in particular, expenses payable, income distribution payable, payable for investments purchased and payable for fund shares redeemed are valued at their nominal value.

Realised gains and losses on the disposal of investments are calculated using the average cost method and are reflected in the Statement of Operations and Changes in Net Assets.

(b) Income/Expense from Investments

The Company takes accounts for income from its investments on the following basis:

- ► interest income is accrued daily and includes the amortisation on a straight line basis of premiums and accretion of discounts;
- bank interest, fixed deposits, collective investment scheme income and money market deposit income are recognised on an accruals basis;
- dividend income is accrued on the ex-dividend date and is shown net of withholding tax;
- security lending income is accrued on a weekly basis;

- when a bond has been identified as being in default, the interest accrual on the defaulted security is stopped. On confirmation of default from the relevant parties, the amount receivable is written off;
- withholding tax reclaims are accounted for on a cash receipts basis:
- the date included in the description of any perpetual bonds in the Portfolio of Investments is the next callable date of the bonds and the interest rate disclosed under the description in the Portfolio of Investments is the interest rate applicable at the period end and is for information only as these bonds are bearing variable interest rates.

Negative yield expense relating to interest from a negative effective interest rate on assets held is accreted daily and is recognised in the Statement of Operations and Changes in Net Assets over the life of the underlying instrument.

(c) Financial Derivative Instruments

During the period the Funds have entered into a number of forward foreign exchange and futures contracts. Open forward foreign exchange and futures contracts are valued at the cost to close the contracts on the valuation date. Gains/losses arising from these unsettled contracts are taken to unrealised appreciation/(depreciation) and are included under assets or liabilities (as appropriate) in the Statement of Net Assets.

The Funds can write covered call and put options and purchase call and put options. The Funds can also invest in spread options and synthetic cap options. A spread option is a type of option that derives its value from the difference between the prices of two or more assets. A synthetic cap option is an agreement between two parties providing the purchaser an interest rate ceiling or 'cap' on interest payment. The rate cap itself provides a periodic payment based upon the positive amount by which the reference index rate exceeds the strike rate. When the Funds write and/or purchase an option, an amount equal to the premium received or paid by the Funds is reflected as a liability or an asset. The liability for a written option and the asset for a purchased option are subsequently marked to market to reflect the current value of the option. The Directors have agreed to value exchange traded options based on mid prices or settlement prices rather than last traded prices as this methodology best reflects their estimated realisation value. Unlisted options are valued based upon daily prices obtained from third party pricing agents. When a security is sold through the exercise of an option, the premium received (or paid) is deducted from (or added to) the basis of the security sold. When an option expires (or the Funds enter into a closing transaction), the Funds realise a gain or loss on the option to the extent of the premiums received or paid (or gain or loss to the extent the cost of the closing transaction exceeds the premium paid or received).

As at 29 February 2020, the Funds have entered into Contracts for Difference ("CFDs"). CFDs allow investors to take synthetic long or synthetic short positions with a variable margin. Unlike shares, with CFDs the buyer is potentially liable for far more

than the amount they paid on margin. This will result in the Fund holding cash received from shareholders on deposit with various institutions as described in the Prospectus. CFD positions entered into are subject to a daily financing charge, applied at a previously agreed rate above or below the applicable benchmark. The related dividend income or expense is disclosed net of withholding tax in the Statement of Operations and Changes in Net Assets.

The market value of the CFDs is determined by the last known traded price on the exchange on which the underlying securities or assets are traded or admitted for trading. For underlying securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used. The change in market value, if any, is recorded as net change in unrealised appreciation/(depreciation) in the Statement of Operations and Changes in Net Assets. Realised gains or losses on maturity or termination of the CFDs are presented in the Statement of Operations and Changes in Net Assets.

Gains and losses on sales of CFDs have been determined on a cost basis using the First In First Out ("FIFO") method.

The Funds have entered into swap agreements to exchange the return generated by one instrument for the return generated by another investment. In the case of credit default swaps, a series of premiums is paid to the seller of the protection, in return for a payment contingent on a credit event (predefined in the agreement). Where possible, swaps are marked to market based upon daily prices obtained from third party pricing agents and verified against the actual market maker. Where such quotations are not available swaps are priced based upon daily quotations from the market maker. In both cases changes in quotations are recorded as net change in unrealised appreciation/(depreciation) in the Statement of Operations and Changes in Net Assets. Realised gains or losses on maturity or termination of the swaps and the interest earned or incurred in relation to the swaps are presented in the Statement of Operations and Changes in Net Assets.

During the period, the Funds have entered into swaption transactions. These give the purchaser the right, but not the obligation to enter into an interest rate swap at a pre-set interest rate within a specified period of time. The swaption buyer pays a premium to the seller for this right. A written swaption gives the purchaser the right to receive fixed payments in return for paying a floating rate of interest. A purchased swaption gives the purchaser the right to pay a fixed rate of interest in return for receiving a floating rate payment stream. When the Fund writes/purchases a swaption, an amount equal to the premium received/paid by the Fund is recorded as a liability or an asset in the Statement of Net Assets.

During the period, the Dynamic High Income Fund, Global Conservative Income Fund and the Global Multi-Asset Income Fund purchased a number of Equity Linked Notes. A principal amount is paid to a broker at the market price of an underlying equity at an agreed date in return for a fixed coupon payment or payments. At maturity the Fund will receive the principal plus (up to an agreed cap level per the agreement) or minus any movements in the value of the underlying equity.

To Be Announced securities (TBAs) are related to mortgage backed securities issued by US government sponsored agencies. These agencies usually pool mortgage loans and sell interests in the pools created. TBAs relate to future pools of these agencies that are bought and sold for future settlement for which either the interest rate or the maturity date is not yet fixed. TBAs are separately disclosed in the Portfolio of Investments.

Although the Funds will generally enter into TBA purchase commitments with the intention of acquiring securities, the Funds may also dispose of a commitment prior to settlement if it is deemed appropriate to do so. Proceeds of TBA sales are not received until the contractual settlement date. During the time a TBA sale commitment is outstanding, equivalent deliverable securities, or an offsetting TBA purchase commitment (deliverable on or before the sale commitment date), are held as cover for the transaction.

If the TBA sale commitment is closed through the acquisition of an offsetting purchase commitment, the Fund realises a gain or loss on the commitment without regard to any unrealised gain or loss on the underlying security. If the Fund delivers securities under the commitment, the Fund realises a gain or loss from the sale of the securities upon the unit price established at the date the commitment was entered into.

The Funds had unsettled TBAs as of 29 February 2020 which are included within receivable for investments sold and payable for investments purchased in the Statement of Net Assets.

The market values of the TBAs are presented in the Statement of Net Assets. The net change in unrealised appreciation or depreciation and the realised appreciation or depreciation on sales of the TBAs are presented in the Statement of Operations and Changes in Net Assets.

#### (d) Foreign Exchange

The cost of investments in currencies other than the currency of denomination of the respective Funds has been translated at the rates of exchange ruling at the time of purchase. Investments and other assets in currencies other than the currency of denomination of the respective Funds have been translated at the exchange rate prevailing at the Fund's valuation point in Luxembourg on 29 February 2020.

#### (e) Combined Financial Statements

The accounts of each Fund are expressed in the Fund's base currency.

The combined figures of the Company are expressed in USD and include the total of the financial statements of the different Funds. For the Statement of Net Assets, the exchange rates prevailing at the Fund's valuation point in Luxembourg on 29 February 2020 are:

CCY	EUR	GBP	JPY	CHF	CNH
USD	0.9118	0.7798	108.4150	0.9667	6.9917

For the Statement of Operations and Changes in Net Assets, the exchange rates are the average rate calculated over the period:

CCY	EUR	GBP	JPY	CHF	CNH
USD	0.9056	0.7794	108.7982	0.9845	7.0284

These figures are presented for information purposes only and are rounded to four decimal places. For financial statements purposes exchange rates to nine decimal places are applied.

The combined figures in the Statement of Operations and Changes in Net Assets have been calculated using the average exchange rates throughout the period. The resulting Foreign exchange adjustment of USD (231,596,690) represents the movement in exchange rates between 31 August 2019 and 29 February 2020. This is a notional amount, which has no impact on the Net Assets of the individual Funds.

#### (f) Exchange rates

The following exchange rates were used to translate the investments and other assets and other liabilities denominated in currencies other than the base currency of the Funds as at 29 February 2020.

CCY	GBP	USD	EUR	JPY	CHF	CNH
AED	0.2123	0.2723	0.2482	29.5170	0.2632	1.9036
ARS	0.0125	0.0161	0.0147	1.7430	0.0155	0.1124
AUD	0.5076	0.6509	0.5935	70.5724	0.6293	4.5512
BRL	0.1732	0.2221	0.2025	24.0835	0.2148	1.5531
CAD	0.5801	0.7439	0.6783	80.6501	0.7192	5.2011
CHF	0.8067	1.0344	0.9431	112.1450	1.0000	7.2322
CLP	0.0010	0.0012	0.0011	0.1326	0.0012	0.0085
CNH	0.1115	0.1430	0.1304	15.5063	0.1383	1.0000
CNY	0.1116	0.1431	0.1304	15.5100	0.1383	1.0002
COP	0.0002	0.0003	0.0003	0.0306	0.0003	0.0020
CZK	0.0336	0.0431	0.0393	4.6743	0.0417	0.3014
DKK	0.1144	0.1468	0.1338	15.9109	0.1419	1.0261
DOP	0.0145	0.0187	0.0170	2.0227	0.0180	0.1304
EGP	0.0499	0.0640	0.0583	6.9352	0.0618	0.4473
EUR	0.8553	1.0968	1.0000	118.9074	1.0603	7.6683
GBP	1.0000	1.2823	1.1692	139.0206	1.2396	8.9655
GHS	0.1444	0.1852	0.1688	20.0769	0.1790	1.2948
HKD	0.1001	0.1283	0.1170	13.9096	0.1240	0.8970
HUF	0.0025	0.0032	0.0030	0.3516	0.0031	0.0227
IDR	0.0001	0.0001	0.0001	0.0076	0.0001	0.0005
ILS	0.2243	0.2877	0.2623	31.1873	0.2781	2.0113
INR	0.0108	0.0139	0.0126	1.5023	0.0134	0.0969
ISK	0.0061	0.0079	0.0072	0.8524	0.0076	0.0550
JPY	0.0072	0.0092	0.0084	1.0000	0.0089	0.0645
KES	0.0077	0.0099	0.0090	1.0713	0.0096	0.0691
KRW	0.0006	0.0008	0.0008	0.0893	0.0008	0.0058
KZT	0.0020	0.0026	0.0024	0.2842	0.0025	0.0183
LKR	0.0043	0.0055	0.0050	0.5959	0.0053	0.0384
MXN	0.0395	0.0507	0.0462	5.4966	0.0490	0.3545
MYR	0.1850	0.2372	0.2163	25.7212	0.2294	1.6588
NGN	0.0021	0.0027	0.0025	0.2964	0.0026	0.0191
NOK	0.0823	0.1055	0.0962	11.4350	0.1020	0.7374
NZD	0.4866	0.6240	0.5689	67.6515	0.6033	4.3629

CCY	GBP	USD	EUR	JPY	CHF	CNH
PEN	0.2259	0.2897	0.2641	31.4068	0.2801	2.0254
PHP	0.0153	0.0196	0.0179	2.1268	0.0190	0.1372
PKR	0.0050	0.0065	0.0059	0.7015	0.0063	0.0452
PLN	0.1976	0.2534	0.2310	27.4703	0.2450	1.7716
QAR	0.2142	0.2747	0.2504	29.7762	0.2655	1.9203
RON	0.1777	0.2279	0.2078	24.7060	0.2203	1.5933
RUB	0.0116	0.0149	0.0136	1.6135	0.0144	0.1041
SAR	0.2079	0.2666	0.2430	28.8991	0.2577	1.8637
SEK	0.0801	0.1027	0.0936	11.1300	0.0992	0.7178
SGD	0.5588	0.7166	0.6533	77.6868	0.6927	5.0100
THB	0.0247	0.0317	0.0289	3.4357	0.0306	0.2216
TRY	0.1250	0.1603	0.1462	17.3783	0.1550	1.1207
TWD	0.0258	0.0330	0.0301	3.5805	0.0319	0.2309
UAH	0.0315	0.0405	0.0369	4.3857	0.0391	0.2828
USD	0.7798	1.0000	0.9118	108.4150	0.9667	6.9917
UYU	0.0200	0.0256	0.0234	2.7781	0.0248	0.1792
VND	0.0000	0.0000	0.0000	0.0047	0.0000	0.0003
ZAR	0.0499	0.0639	0.0583	6.9312	0.0618	0.4470
ZMW	0.0518	0.0664	0.0606	7.2023	0.0642	0.4645

The Renminbi is subject to foreign exchange restrictions and is not a freely convertible currency. The exchange rate used for the China Bond Fund is in relation to the offshore Renminbi ("CNH"), not the onshore Renminbi ("CNY"). The value of CNH could differ, perhaps significantly, from that of CNY due to a number of factors including without limitation those foreign exchange control policies and repatriation restrictions applied by the Chinese government from time-to-time as well as other external market forces. Any divergence between CNH and CNY may adversely impact investors.

#### (g) Dilution

The Directors may adjust the Net Asset Value ("NAV") per Share for a Fund in order to reduce the effect of "dilution" on that Fund. Dilution occurs when the actual cost of purchasing or selling the underlying assets of a Fund, deviates from the carrying value of these assets in the Funds, due to factors such as dealing and brokerage charges, taxes and duties, market movement and any spread between the buying and selling prices of the underlying assets. Dilution may have an adverse effect on the value of a Fund and therefore impact Shareholders. By adjusting the NAV per Share this effect can be reduced or prevented and Shareholders can be protected from the impact of dilution. The Directors may adjust the NAV of a Fund if on any Dealing Day the value of the aggregate transactions in Shares of all Classes of that Fund result in a net increase or decrease of Shares which exceeds one or more thresholds that are set by the Directors for that Fund. The amount by which the NAV of a Fund may be adjusted on any given Dealing Day is related to the anticipated cost of market dealing for that Fund. In such circumstances the NAV of the relevant Fund may be adjusted by an amount not exceeding 1.50%, or 3% in the case of fixed income Funds, of the NAV. As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, particularly in relation to duties and taxes, the resulting adjustment may be different for net subscriptions (inflows) than for net redemptions (outflows). In addition, the Directors may also agree to include extraordinary fiscal

charges in the amount of the adjustment. These extraordinary fiscal charges vary from market to market and are currently expected not to exceed 2.5% of that NAV. Where a Fund invests primarily in certain asset types, such as government bonds or money market securities, the Directors may decide that it is not appropriate to make such an adjustment.

As at 29 February 2020, in accordance with the Prospectus Appendix B, 17.3, such a dilution adjustment was applied to the Euro-Markets Fund, European Equity Income Fund, European Value Fund, Global Multi-Asset Income Fund, Next Generation Technology Fund, US Growth Fund, US Small & MidCap Opportunities Fund, World Financials Fund, World Real Estate Securities Fund and World Technology Fund.

The published/dealing NAV per share is disclosed in the Three Year Summary of Net Asset Values and may include a dilution adjustment. This adjustment is not recognised in the Statement of Net Assets or the Statement of Operations and Changes in Net Assets.

#### (h) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of securities. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the security. When a security is recognised initially, it is measured at its market value, plus transaction costs that are directly attributable to the acquisition or issue of the security.

Transaction costs excluding depositary transaction fees on purchases or sales of securities are included within net realised appreciation/(depreciation) or net change in unrealised appreciation/(depreciation) within the Statement of Operations and Changes in Net Assets of each Fund. Depositary transaction fees are included in depositary fees in the Statement of Operations and Changes in Net Assets of the Fund.

#### (i) Foreign currencies on other transactions

Foreign currencies on other transactions relate to realised and unrealised appreciation or depreciation on cash balances and spot contracts.

#### (j) Fair valuation

If in any case a particular value is not ascertainable by the methods outlined above, or if the Board of Directors of the Company considers that some other method of valuation more accurately reflects the fair value of the relevant security or other asset for the purpose concerned, the method of valuation of the security or asset will be such as the Board of Directors of the Company in its absolute discretion decides. Discrepancies in the value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the NAV of certain Funds or where governments chose to impose fiscal or transaction charges on foreign investment. The Board of Directors of the Company may set specific thresholds, that, where exceeded, result in an adjustment to the value of these securities to their fair value by applying a specific index adjustment.

The fair valued securities are evidenced by a "\*\*" in the Portfolio of Investments.

As at 29 February 2020, such fair valuation adjustment was applied as per the table below:

Fund	Currency	Market value of fair valued securities	% of Net Assets
Asian Dragon Fund	USD	24,820,054	1.13
Continental European Flexible Fund	EUR	62,251,977	1.59
Emerging Markets Bond Fund <sup>◊</sup>	USD	_	0.00
Emerging Markets Fund	USD	5,488,212	0.39
Fixed Income Global Opportunities Fund	USD	790,534	0.01
Global Allocation Fund	USD	100,424,858	0.76
Global Dynamic Equity Fund	USD	6,828,032	1.16
Global High Yield Bond Fund <sup>◊</sup>	USD	_	0.00
Global Long-Horizon Equity Fund	USD	1	0.00
Next Generation Technology Fund	USD	3,198,820	1.63
Nutrition Fund	USD	736,551	1.37
Sustainable Energy Fund <sup>◊</sup>	USD	_	0.00
Systematic Global SmallCap Fund <sup>◊(1)</sup>	USD	_	0.00
United Kingdom Fund <sup>◊</sup>	GBP	_	0.00
US Dollar Bond Fund <sup>◊</sup>	USD	_	0.00
US Dollar High Yield Bond Fund <sup>◊</sup>	USD	_	0.00
US Dollar Short Duration Bond Fund <sup>◊</sup>	USD	_	0.00
World Energy Fund <sup>◊</sup>	USD	_	0.00
World Gold Fund	USD	45,756,585	0.86
World Technology Fund	USD	49,449,441	1.90

<sup>&</sup>lt;sup>◊</sup> Fund holds fair valued securities with a market value of zero.

In addition, for Funds invested predominantly in Asian markets, the Funds may adjust the Net Asset Value per share to reflect more accurately the fair value of the Funds' investments at the point of valuation (16:00 CET). This will only take place if the Directors believe that movements in the market price of underlying securities mean that in their opinion, the interests of all shareholders will be met by a fair price valuation. As at 29 February 2020, in accordance with the Prospectus, such adjustments were applied to the Asia Pacific Equity Income Fund, Asian Dragon Fund, Asian Growth Leaders Fund, Asian Multi-Asset Income Fund, China A-Share Fund, China Flexible Equity Fund, China Fund, Japan Flexible Equity Fund, Japan Small & MidCap Opportunities Fund, Pacific Equity Fund and the Systematic China A-Share Opportunities Fund.

#### 3. The Subsidiary

The India Fund invests at least 70% of its total assets in equity securities of companies domiciled in, or exercising the predominant part of their economic activity in India both directly and through BlackRock India Equities (Mauritius) Limited (the "Subsidiary"), a wholly owned subsidiary of the Company, in accordance with its investment objectives and policies.

All assets and liabilities, income and expenses of the Subsidiary are consolidated in the Statement of Net Assets and Statement of Operations and Changes in Net Assets of the Company. All investments held by the Subsidiary are disclosed in the Portfolio of Investments of the India Fund. The Subsidiary was incorporated on 1 September 2004 under the laws of Mauritius.

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details

The Subsidiary invests in securities, the majority of which traded in the Indian market and until 31 March 2017, the Subsidiary obtained benefits under the double taxation treaty between Mauritius and India. The Subsidiary had to meet annually certain tests and conditions, including the establishment of Mauritius tax residence and related requirements.

On 10 May 2016, the Indian Tax Board announced a phased removal of the capital gains tax ("CGT") exemption existing under the India-Mauritius Tax Treaty. The change, effective from 1 April 2017, means that India retains taxation rights on capital gains arising from sales of shares of Indian resident companies acquired by a Mauritian entity on or after 1 April 2017. Shares acquired prior to 1 April 2017 are protected from taxing rights in India. However, the phased approach means that during the transition period from 1 April 2017 to 31 March 2019, the tax rate is limited to 50 % of India's domestic tax rate subject to a limitation of benefits clause. Taxation in India at the full domestic tax rate will apply from financial year 2019-2020 onwards.

Until 31 March 2018, the Subsidiary was exempt from Indian tax on long term capital gains on the sale or transfer of listed equity shares chargeable to Securities Transaction Tax in India. Effective 1 April 2018, the 2018 Indian Finance Bill introduces a 10 % tax on long term capital gains (i.e. holding period of at least 12 months) on the disposition of Indian publicly traded shares and certain other securities after 1 April 2018. Prior to this change, long term capital gains were exempt from Indian tax, provided securities transaction tax (STT) had been paid. For sales of publicly traded shares on or before 31 March 2018, long term capital gains should be exempt from Indian tax. For sales of publicly traded shares from 1 April 2018, long term capital gains should be subject to a 10 % tax. However, where securities were acquired prior to 31 January 2018, the 'cost' of securities in determining the gain will be their fair market value at 31 January 2018.

At 29 February 2020, the Subsidiary had net surplus brought forward tax gains of USD 1.9 million (Long-term) (including the realised and unrealised portion as at 29 February 2020). The net surplus brought forward losses, including realised portion only, at 29 February 2020 was USD 42.7 million (Short-term) and USD 6.3 million (Long-term). At 29 February 2020, the Subsidiary had sufficient brought forward tax losses to cover its realised gains, however there can be no assurance that this will remain the case for future periods. At no point during the period did the realised gains surpass the net surplus losses carried forward, hence a tax liability was not triggered.

Further information on the Subsidiary can be found in the Prospectus and on page 4.

#### 4. Management Company

BlackRock (Luxembourg) S.A. has been appointed by the Company to act as its Management Company. The Management Company, a Luxembourg société anonyme, is authorised as a fund management company in accordance with Chapter 15 of the 2010 Law.

The Company has signed a management company agreement, with the Management Company. Under this agreement, the Management Company is entrusted with the day-to-day management of the Company, with responsibility for performing directly or by way of delegation all operational functions relating to the Company's investment management, administration and marketing of the Funds.

In agreement with the Company, the Management Company has decided to delegate several of its functions as is further described in the Prospectus.

BlackRock (Luxembourg) S.A. is a wholly owned subsidiary within the BlackRock Group. It is regulated by the CSSF.

#### 5. Management Fees

During the period the Company paid management fees to the Management Company, BlackRock (Luxembourg) S.A.

The Company will pay the management fee at an annual rate as shown in Appendix E of the Prospectus. The level of management fee varies from 0.00% to 1.75% and will vary according to which Fund and share class the investor buys. These fees accrue daily, are based on the NAV of the relevant Fund (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 18.3 of Appendix B) and are paid monthly. Certain costs and fees are paid out of the management fee, including the fees of the Investment Advisers. There are no management fees charged on Class J and Class X Shares.

To assist in achieving the investment objectives of the Reserve Funds (Euro Reserve Fund and US Dollar Reserve Fund), in certain circumstances, including where market conditions cause decreasing yields on the Fund's underlying investments, the Management Company may determine to waive its right to take the full amount of management fees to which it is entitled on any particular day or days. The Management Company may exercise its discretion to do this without prejudice to its entitlement to take the full amount of the management fee accruing on any future days.

The management fee waiver is disclosed separately from management fees in the Statement of Operations and Changes in Net Assets. During the period the Euro Reserve Fund was subject to a management fee waiver.

During the period, the following Funds were subject to management fee rebates linked to investments into target funds managed by BlackRock:

Dynamic High Income Fund, ESG Multi-Asset Fund, Euro Corporate Bond Fund, Euro Short Duration Bond Fund, Global Allocation Fund, Global Conservative Income Fund, Global Corporate Bond Fund, Global Government Bond Fund, Global High Yield Bond Fund, Global Multi-Asset Income Fund and US Dollar High Yield Bond Fund.

Management fees payable at 29 February 2020 are included in the Statement of Net Assets as other liabilities.

#### 6. Distribution Fees

The Company pays annual distribution fees as shown in Appendix E of the Prospectus. The level of distribution fee varies from 0.00 % to 1.25 %. Class A, D, I, J, S, X and Z Shares do not pay a distribution fee. Class C Shares do not pay a distribution fee for the Euro Reserve Fund and the US Dollar Reserve Fund. These fees accrue daily, are based on the NAV of the relevant Fund (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 17.3 of Appendix B) and are paid monthly.

The Company pays distribution fees as detailed in the Statement of Operations and Changes in Net Assets. Distribution fees payable at 29 February 2020 are included in the Statement of Net Assets as other liabilities.

#### 7. Administration Fees

The Company pays an administration fee to the Management Company.

The level of administration fee may vary at the Directors' discretion, as agreed with the Management Company and will apply at different rates across the various Funds and Share Classes issued by the Company. However, it has been agreed between the Directors and the Management Company that the administration fee currently paid shall not exceed 0.25% per annum. It is accrued daily, based on the NAV of the relevant Share Class (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 17.3 of Appendix B) and paid monthly.

The Directors and the Management Company set the level of the administration fee at a rate which aims to ensure that the ongoing charges of each Fund remain competitive when compared across a broad market of similar investment products available to investors in the Funds, taking into account a number of criteria such as the market sector of each Fund and the Fund's performance relative to its peer group.

The ongoing charge is calculated based on the total expenses per share class (excluding bank interest, transaction costs and negative yield expense on financial assets, and including administration fee subsidies) divided by the average net assets of the respective share class, expressed as a percentage.

The ongoing charge of the Asian Multi-Asset Income Fund, Circular Economy Fund, Emerging Europe Fund, Emerging Markets Bond Fund, Emerging Markets Corporate Bond Fund, Emerging Markets Local Currency Bond Fund, ESG Emerging Markets Blended Bond Fund, ESG Emerging Markets Bond Fund, ESG Emerging Markets Corporate Bond Fund, ESG Emerging Markets Local Currency Bond Fund, FinTech Fund, Future Of Transport Fund, Market Navigator Fund, Natural Resources Growth & Income Fund, Next Generation Technology Fund, North American Equity Income Fund, Nutrition Fund, Systematic China A-Share Opportunities Fund and the Systematic Global SmallCap Fund is capped with the delta being offset against administration fees in the Statement of Operations and Changes in Net Assets.

The administration fee is used by the Management Company to meet all fixed and variable operating and administrative costs and expenses incurred by the Company, with the exception of the Depositary fees, Distribution fees, Securities Lending fees, any fees arising from borrowings (including for the avoidance of doubt any commitment fee that may due to the lender), any costs relating to European Union ("EU") and non-EU withholding tax reclaims (plus any taxes or interest thereon) and any taxes at an investment or Company level.

The Company pays any professional costs relating to European Union withholding tax reclaims. Any costs relating to withholding tax reclaims will be allocated between the relevant sub-funds on a fair and equitable basis. As the Company has had a good degree of success with its EU withholding tax reclaims (which are paid by the Company) to date, any costs associated with non-EU withholding tax reclaims will no longer be paid out of the administration Fee and will now be paid by the Company and allocated between the relevant sub-funds on a fair and equitable basis.

The administration fee is also used to meet fees paid to Ernst & Young S.A. for audit and services related to investor reporting and other tax compliance matters. Services related to investor reporting provided by Ernst & Young S.A. relate to reporting required for investors resident in particular jurisdictions. There were no other fees paid to Ernst & Young S.A. for services provided to the Company.

These operating and administrative expenses include all third party expenses and other recoverable costs incurred by or on behalf of the Company from time to time, including but not limited to, fund accounting fees, transfer agency fees (including sub-transfer agency and associated platform dealing charges), all professional costs, such as consultancy, legal, tax advisory and audit fees, Directors' fees (for those Directors who are not employees of the BlackRock Group), travel expenses, reasonable out-of-pocket expenses, printing, publication, translation and all other costs relating to shareholder reporting, regulatory filing and licence fees, correspondent and other banking charges, software support and maintenance, operational costs and expenses attributed to the Investor Servicing teams and other global administration services provided by various BlackRock Group companies.

The Management Company bears the financial risk of ensuring that the Fund's ongoing charges remain competitive. Accordingly the Management Company is entitled to retain any amount of the administration fee paid to it which is in excess of the actual expenses incurred by the Company during any period whereas any costs and expenses incurred by the Company in any period which exceed the amount of administration fee that is paid to the Management Company, shall be borne by the Management Company or another BlackRock Group company.

Directors who are not employees of the BlackRock Group in return for their duties performed, received a fee of EUR 55,000 per annum, gross of taxation. The Chairman's fee is EUR 60,000 per annum, gross of taxation. Directors who are employees of the BlackRock Group are not entitled to Directors' fees.

Taxation applicable in certain jurisdictions is also charged directly to the Funds (see Note 9).

The administration fees are disclosed in the Statement of Operations and Changes in Net Assets.

Administration fees payable at 29 February 2020 are included in the Statement of Net Assets as other liabilities.

#### 8. Depositary Fees

Throughout the period the Depositary of the Company was the Bank of New York Mellon SA / NV, Luxembourg Branch. The Depositary receives annual fees, based on the value of securities, which accrue daily, plus transaction fees which are further disclosed in the Prospectus. The rates for both categories of fees will vary according to the country of investment and, in some cases, according to asset class. Investments in bonds and developed equity markets will be at the lower end of these ranges, while some investments in emerging or developing markets will be at the upper end. Thus the custody cost to each Fund will depend on its asset allocation at any time.

The depositary fees are charged directly to the Funds. Depositary fees payable at 29 February 2020 are included in the Statement of Net Assets as other liabilities.

#### 9. Tax

#### Luxembourg

Under present Luxembourg law and practice, the Company is not liable to any Luxembourg income or capital gains tax, nor are dividends paid by the Company subject to any Luxembourg withholding tax. However, the Company is liable to a tax in Luxembourg of 0.05% per annum or, in the case of the Reserve Funds, Class I, Class J and Class X Shares, 0.01% per annum of its NAV, payable quarterly on the basis of the value of the net assets of the respective Funds at the end of the relevant calendar quarter. No stamp or other tax is payable in Luxembourg on the issue of Shares. For the period ended 29 February 2020, USD 24,632,333 was charged in relation to Luxembourg tax.

#### Belgium

The Company is registered with the Belgium Financial Services and Markets Authority in accordance with Article 154 of the Law of 3 August 2012 relating to financial markets. Funds registered for public distribution in Belgium are subject to an annual tax of 0.0925% on the net asset value of units distributed in Belgium via Belgian intermediaries as at 31 December of the previous year. For the period ended 29 February 2020, there was no charge in relation to Belgium tax.

#### **United Kingdom**

#### Reporting Funds

The UK Reporting Funds regime applies to the Company. Under this regime, investors in UK Reporting Funds are subject to tax on the share of the UK Reporting Fund's income attributable to their holdings in the Fund, whether or not distributed, but any gains on disposal of their holdings are subject to capital gains tax. A list of the Funds which currently have UK Reporting Fund status is available at <a href="https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds">https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds</a>.

#### Other transaction taxes

Other jurisdictions may impose taxes, financial transactions taxes ("FTT") or other transaction taxes on certain assets held by the Funds (for example UK stamp duty, French FTT).

#### Withholding tax

Capital gains, dividends and interest received by the Company on its investments may be subject to withholding taxes in the countries of origin which are generally irrecoverable as the Company itself is exempt from income tax. Recent European Union case law may, however, reduce the amount of such irrecoverable tax in European Union countries. Investors should inform themselves of, and when appropriate consult their professional advisers on, the possible tax consequences of subscribing for, buying, holding, redeeming, converting or selling shares under the laws of their country of citizenship, residence or domicile. Investors should note that the levels and bases of, and reliefs from, taxation can change. The potential of withholding tax charges is further described in the Prospectus.

#### 10. Investment Advisers

The Management Company, BlackRock (Luxembourg) S.A., has delegated its investment management functions to the investment advisers (each an 'Investment Adviser'): BlackRock Financial Management, Inc. (US) (BFM), BlackRock Investment Management, LLC (US) (BIMLLC), BlackRock Investment Management (UK) Limited (BIMUK) and BlackRock (Singapore) Limited (BSL) as described in the Prospectus.

All Investment Advisers are appointed directly by BlackRock (Luxembourg) S.A.. All Sub-Investment Advisers are appointed by the relevant Investment Adviser. Some of which, as Investment Advisers, have in turn sub-delegated some functions to BlackRock Japan Co. Limited (BLKJap), BlackRock Asset Management North Asia Limited (BAMNA) and BlackRock Investment Management (Australia) Limited (BLKAus).

Fund	Investment	Sub-Investment
	Adviser(s)	Adviser(s)
ASEAN Leaders Fund	BIMUK	BAMNA
Asia Pacific Equity Income Fund	BIMUK	BAMNA
Asian Dragon Fund	BIMUK	BAMNA
Asian Growth Leaders Fund	BIMUK	BAMNA
Asian High Yield Bond Fund	BSL	_
	BIMUK, BSL,	BAMNA,
Asian Multi-Asset Income Fund(1)	BIMLLC	BLKAus
Asian Tiger Bond Fund	BSL, BIMUK	BAMNA
China A-Share Fund*(2)	BIMUK	BAMNA
China Bond Fund	BSL, BIMUK	BAMNA
China Flexible Equity Fund	BIMUK	BAMNA
China Fund	BIMUK	BAMNA
Circular Economy Fund*(2)	BIMUK	-
Continental European Flexible Fund	BIMUK	-
Dynamic High Income Fund	BSL, BIMUK, BFM	BAMNA
Emerging Europe Fund	BIMUK	-
Emerging Markets Bond Fund	BSL, BIMUK, BFM	-
Emerging Markets Corporate		
Bond Fund	BSL, BIMUK, BFM	-
Emerging Markets Equity Income Fund	BIMUK, BIMLLC	BAMNA
Emerging Markets Fund	BIMUK, BIMLLC	BAMNA

Fund	Investment Adviser(s)	Sub-Investme Adviser(s)
Emerging Markets Local Currency Bond Fund	BSL, BIMUK, BFM	BAMNA
ESG Emerging Markets Blended  Bond Fund*	BIMUK	_
ESG Emerging Markets Bond Fund*	BIMUK	_
ESG Emerging Markets Corporate	DIMOR	_
Bond Fund*	BIMUK, BFM	_
ESG Emerging Markets Local Currency	,	
Bond Fund*	BIMUK	_
	BIMLLC, BIMUK,	
ESG Multi-Asset Fund	BFM, BSL	-
Euro Bond Fund	BIMUK, BSL	_
Euro Corporate Bond Fund Euro Reserve Fund	BIMUK BIMUK	-
Euro Short Duration Bond Fund	BIMUK, BSL	_
Euro-Markets Fund	BIMUK	_
European Equity Income Fund	BIMUK	_
European Focus Fund*	BIMUK	_
European Fund	BIMUK	-
European High Yield Bond Fund	BIMUK	-
European Special Situations Fund	BIMUK	-
European Value Fund	BIMUK	-
FinTech Fund	BIMUK	-
Fixed Income Global Opportunities Fund	BSL, BIMUK, BFM	BLKAus
Future Of Transport Fund	BIMUK	_
Global Allocation Fund	BIMLLC	_
Global Bond Income Fund	BIMUK, BFM	_
Global Conservative Income Fund*	BIMUK, BFM	_
Global Corporate Bond Fund	BSL, BIMUK, BFM	-
Global Dynamic Equity Fund	BIMLLC	-
Global Equity Income Fund Global Government Bond Fund	BIMUK	_
Global High Yield Bond Fund	BSL, BIMUK, BFM BSL, BIMUK, BFM	_
Global Inflation Linked Bond Fund	BIMUK, BFM	_
Global Long-Horizon Equity Fund	BIMUK, BIMLLC	_
Global Multi-Asset Income Fund	BSL, BIMUK, BFM	BAMNA
India Fund	BIMUK	BAMNA
		BAMNA,
Japan Flexible Equity Fund	BIMUK	BLKJap
Japan Small & MidCap Opportunities Fund	BIMUK	BLKJap
Latin American Fund	BIMLLC	
Market Navigator Fund*	BIMUK, BFM	_
Natural Resources Growth &	- ,	
Income Fund	BIMLLC, BIMUK	_
Next Generation Technology Fund	BIMLLC	-
Nutrition Fund	BIMUK	_
Pacific Equity Fund	BIMUK	BAMNA
Sustainable Energy Fund Swiss Small & MidCap	BIMUK	-
Opportunities Fund	BIMUK	_
Systematic China A-Share	2	
Opportunities Fund <sup>(1)</sup>	BIMLLC	_
Systematic Global Equity High	D1111111	
Income Fund <sup>(1)</sup>	BIMUK	_
Systematic Global SmallCap Fund <sup>(1)</sup>	BIMLLC BIMUK	-
United Kingdom Fund US Basic Value Fund	BIMLLC	_
US Dollar Bond Fund	BSL, BIMUK, BFM	_
US Dollar High Yield Bond Fund	BFM	-
US Dollar Reserve Fund	BFM	-
US Dollar Short Duration Bond Fund	BFM	

Fund	Investment Adviser(s)	Sub-Investment Adviser(s)
US Flexible Equity Fund	BIMLLC	-
US Government Mortgage Fund	BFM	_
US Growth Fund	BIMLLC	_
US Small & MidCap Opportunities Fund	BIMLLC	_
World Bond Fund	BSL, BIMUK, BFM	-
World Energy Fund	BIMUK	_
World Financials Fund	BIMUK	_
World Gold Fund	BIMUK	_
World Healthscience Fund	BIMLLC	_
World Mining Fund	BIMUK	_
	BSL, BIMUK,	
World Real Estate Securities Fund	BIMLLC	_
World Technology Fund	BIMLLC	_

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details

#### 11. Transactions with Connected Persons

The ultimate holding company of the Management Company, the Principal Distributor, the Investment Advisers and the Sub-Investment Advisers is BlackRock, Inc., a company incorporated in Delaware, USA. PNC Financial Services Group Inc. is a substantial shareholder in BlackRock, Inc. When arranging transactions in securities for the Company, companies in the PNC Group may have provided securities brokerage, foreign exchange, banking and other services, or may have acted as principal, on their usual terms and may have benefited therefrom. Any such transactions would have been entered into in the ordinary course of business and on normal commercial terms. Commissions have been paid to brokers and agents in accordance with the relevant market practice and the benefit of any bulk or other commission discounts or cash commissions rebates provided by brokers or agents have been passed on to the Company. The services of PNC Group companies could have been used by the Investment Advisers where it was considered appropriate to do so provided that their commissions and other terms of business are generally comparable with those available from unassociated brokers and agents in the markets concerned, and this is consistent with the policy of obtaining best net results. During the period there were no transactions of the Company effected through a broker who is a connected person of the Management Company, the Investment Advisers, Sub-Investment Advisers or the Directors of the Company.

Where Funds invest in the units of other UCITS and/or other Undertakings for Collective Investment ("UCIs") that are managed, directly or by delegation, by the Investment Manager or by any other company with which the Investment Manager is linked by common management or control, or by a substantial direct or indirect holding, no subscription or redemption fees may be charged to the Company on its investment in the units of such other UCITS and/or UCIs. The Funds will invest, where possible, in Class X Shares, which are not subject to any management fees.

During the period there have been no transactions which were outside the ordinary course of business or which were not on normal commercial terms entered into between the

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details

<sup>\*</sup> The Fund is not authorised in Hong Kong and is not available to the public in Hong Kong as at 29 February 2020.

Company, the Management Company, the Investment Advisers, Sub-Investment Advisers, the Directors of the Company or any entity in which these parties or their connected persons have a material interest.

During the period, Robert Hayes, a Director of the Company, purchased 4,733 shares, with a value of GBP 77,526 in the Global Long-Horizon Equity Fund, D Class distributing (A) UK reporting fund share. No other Director purchased shares in any of the Funds.

The securities lending agent appointed pursuant to the securities lending agreement is BlackRock Advisors (UK) Limited which is a connected party to the Company. BlackRock Advisors (UK) Limited bears all operational costs directly related to securities loan transactions.

The Funds benefit from a borrower default indemnity provided by BlackRock, Inc. The indemnity allows for full replacement of securities lent. BlackRock, Inc bears the cost of indemnification against borrower default.

BlackRock Investment Management (UK) Limited has appointed BlackRock (Channel Islands) Limited to carry out certain administration services.

Some of the Funds use cross investment techniques, meaning that the Funds invest into other Funds of the umbrella structure.

The combined Statement of Net Assets and the combined Statement of Operations and Changes in Net Assets have not been adjusted to remove the impact of the cross investments.

The following Funds held cross umbrella investments as at 29 February 2020, the market value of which represents 0.08% of the combined net assets.

Fund	Cross Umbrella	Currency	Market	% of Net
Fullu	Investment	Currency	Value	Assets
	BlackRock Global			
Asian Multi-Asset	Funds - China Bond			
Income Fund(1)	Fund	USD	4,329,915	5.31
Asian Multi-Asset	BlackRock Global			
Income Fund(1)	Funds - India Fund	USD	836,916	1.03
	BlackRock Global			
	Funds - US Dollar			
Dynamic High	High Yield Bond			
Income Fund	Fund	USD	7,588,537	0.20
	BlackRock Global			
	Funds - Emerging			
<b>Emerging Markets</b>	Markets Corporate			
Bond Fund	Bond Fund	USD	61,054,500	2.90
	BlackRock Global			
	Funds - US Dollar			
Global Multi-Asset	High Yield Bond			
Income Fund	Fund	USD	36,146,541	0.48

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

#### 12. Use of Commissions

Where permitted by applicable regulation (excluding, for the avoidance of doubt, any sub-funds which are in scope for MiFID II), certain BlackRock Group companies acting as investment adviser to the sub-funds may accept commissions generated when trading equities with certain brokers in certain jurisdictions. Commissions may be reallocated to purchase eligible research services. Such arrangements may benefit one sub-fund over another because research can be used for a broader range of clients than just those whose trading funded it. BlackRock Group has a Use of Commissions Policy designed to ensure only eligible services are purchased and excess commissions are reallocated to an eligible service provider where appropriate.

#### 13. Financial Derivative Instruments

The Funds may buy and sell financial derivative instruments which is further described in the Prospectus. Please refer to the Fund's Portfolio of Investments for financial derivative investments held as at 29 February 2020.

Underlying exposure, as disclosed in Appendix III, has been calculated according to the guidelines issued by ESMA and represents the market value of an equivalent position in the assets underlying each financial instrument.

## 14. Securities Pledged or Given in Guarantee and Received in Guarantee

Securities which are pledged as collateral or given in guarantee by the Funds are disclosed in the Portfolio of Investments of the Funds. As at 29 February 2020 the value of these securities, evidenced by a "†" in the Portfolio of Investments of the Fund, amounts to USD 239,865,032.

For the Systematic Global Equity High Income Fund, the collateral on written call options is pledged under a tri-party agreement between BlackRock Investment Management (UK) Limited, Merrill Lynch International and Bank of New York Mellon (International) Limited. As at 29 February 2020 the value of the collateral, evidenced by a "^" in the Portfolio of Investments of the Fund, amounts to USD 1,865,705.

Securities which have been received in guarantee by the Funds are detailed in the table below. As at 29 February 2020 the value of these securities amounts to USD 11,435,299.

Fund	Holdings	Description	Value (USD)
Emerging Markets			
Local Currency		United States Treasury	
Bond Fund	113,000	Note/Bond 3% 15/11/2045	130,366
Emerging Markets		United States Treasury	
Local Currency		Note/Bond 1.375%	
Bond Fund	91,000	31/05/2021	88,920
Emerging Markets		United States Treasury	
Local Currency		Note/Bond 1.625%	
Bond Fund	79,000	15/02/2026	77,719
Emerging Markets		United States Treasury	
Local Currency		Note/Bond 2.0%	
Bond Fund	894,000	30/11/2022	896,925
Emerging Markets		United States Treasury	
Local Currency		Note/Bond 3.5%	
Bond Fund	989,000	15/05/2020	993,217
Fixed Income		United States Treasury	
Global Opportunities		Note/Bond 0.875%	
Fund	3,336,000	15/01/2029	2,860,954
Fixed Income		United States Treasury	
Global Opportunities		Note/Bond 1.875%	
Fund	158,000	31/01/2022	157,785

Fund	Holdings	Description	Value (USD)
Fixed Income		United States Treasury	
Global Opportunities		Note/Bond 2.625%	
Fund	262,000	31/08/2020	258,502
Fixed Income		United States Treasury	
Global Opportunities		Note/Bond 2.0%	
Fund	1,170,000	31/07/2022	1,166,092
		United States Treasury	
Global		Note/Bond 6.25%	
Allocation Fund	557,000	15/05/2030	756,625
		United States Treasury	
Global		Note/Bond 2.125%	
Allocation Fund	356,000	31/12/2022	358,224
		United States Treasury	
Global		Note/Bond 1.75%	
Allocation Fund	764,000	30/06/2024	777,283
		United States Treasury	
Global		Note/Bond 1.75%	
Allocation Fund	1,599,000	31/01/2023	1,590,663
		United States Treasury	
Global		Note/Bond 2.25%	
Allocation Fund	936,000	31/03/2020	935,811
		United States Treasury	
Global Government		Note/Bond 2.125%	
Bond Fund	4,000	29/02/2024	4,109
		United States Treasury	
US Dollar Short		Note/Bond 2.5%	
Duration Bond Fund	378,000	31/12/2020	382,104

#### 15. Cash Collateral

The Funds trade derivatives with a range of counterparties. The counterparties to the derivatives are shown in the Portfolio of Investments. The derivatives are traded with the following counterparties: ANZ, Bank of America, Barclays, BNP Paribas, BNY Mellon, Citibank, Citigroup, Commonwealth Bank of Australia, Credit Suisse, Deutsche Bank, Goldman Sachs, HSBC Bank Plc, JP Morgan, Merrill Lynch, Morgan Stanley, Nomura, RBS Plc, Royal Bank of Canada, Societe Generale, Standard Chartered Bank, State Street, Toronto Dominion, UBS and Westpac. Collateral/Margin is paid or received on swap contracts, CFDs, futures contracts, options written (put and call), options purchased (put and call) and swaptions to cover any exposure by the counterparty to the Company or by the Company to the counterparty. "Due from brokers" consists of cash collateral paid to the Portfolio's clearing brokers and various counterparties. "Due to brokers" consists of cash collateral received from the Portfolio's clearing brokers and various counterparties. Futures Contracts Cash forms part of Cash at Bank in the Statement of Net Assets.

The table below provides the cash collateral balances due from/ (due to) the brokers in relation to the CFDs, swap contracts and OTC Options as at 29 February 2020. Futures Contracts Cash balances relate to cash held at brokers and are in part used to satisfy margin requirements as at 29 February 2020.

Freed	CCY	CFD	CFD	Futures	Futures
Fund	CCT	Swap OTC Options Cash Collateral Due from Broker	Swap OTC Options Cash Collateral Due to Broker	Contracts Due from Broker	Futures Contracts Due to Broker
ASEAN Leaders					
Fund Asian Dragon Fund Asian Growth	USD USD	310,000 250,000	-	210,828 -	(35,507) –
Leaders Fund	USD	720,000	-	-	-
Asian Multi-Asset Income Fund <sup>(1)</sup> Asian Tiger Bond	USD	74,237	(26,371)	428,914	-
Fund	USD	7,551,554	(4,799,024)	1,728,991	(5)
China Bond Fund	CNH	686,000	_	894,709	-
China Fund	USD	-	-	1,902,303	(462,470)
Dynamic High Income Fund	USD	1,309,000	(210,000)	47,826,982	-
Emerging Markets Bond Fund Emerging Markets	USD	400,000	(4,530,000)	2,670,563	(103,931)
Equity Income Fund	USD	450,000	-	1,585,969	-
Emerging Markets Fund	USD	1,010,000	-	289,312	-
Emerging Markets Local Currency Bond Fund	USD	7,224,981	(14,409,075)	5,299,472	(191,225)
ESG Emerging Markets Blended Bond Fund	USD	2,313,668	(314,760)	239,000	(18,658)
ESG Emerging Markets Bond			, ,		, ,
Fund ESG Emerging Markets Local	USD	-	(490,000)	420,216	(16,221)
Currency Bond Fund ESG Multi-Asset	USD	149,000	(706,613)	404,165	(15,168)
Fund	EUR	760,189	(340,106)	1,316,830	(2,498,589)
Euro Bond Fund Euro Corporate	EUR	16,613,847	(5,730,550)	9,458,119	
Bond Fund Euro Short	EUR	14,022,008	(9,484,357)	14,661,313	(450,297)
Duration Bond Fund	EUR	38,629,117	(33,100,036)	54,443,564	(3,468,617)
European High Yield Bond Fund Fixed Income	EUR	90,000	(231,804)	92,970	(14,598)
Global	USD	51,006,567	(34,748,594)	74 112 010	(20 446 020)
Opportunities Fund Global Allocation					(28,446,839)
Fund Global Bond	USD	5,823,963	(17,331,575)		(68,070,636)
Income Fund Global	USD	45,000	(96,219)	98,702	_
Clobal Corporate	EUR	267,290	(217,625)	7,701,402	(533,999)
Global Corporate Bond Fund Global Dynamic	USD	8,338,628	(40,264)	10,823,097	(1,954,488)
Global Dynamic Equity Fund Global Government	USD	6,815,000	(510,000)	4,565,662	(78,723)
Bond Fund	USD	1,216,909	(877,906)	2,078,557	(1,105,543)

Fund	CCY	CFD Swap OTC Options Cash Collateral Due from Broker	CFD Swap OTC Options Cash Collateral Due to Broker	Futures Contracts Due from Broker	Futures Contracts Due to Broker
Global High Yield Bond Fund Global Inflation	USD	1,492,000	(1,833,769)	867,092	(509,200)
Linked Bond Fund Global Multi-Asset	USD	1,350,654	(204,669)	817,539	(51,273)
Income Fund Market Navigator	USD	3,689,000	(795,571)	53,851,250	(72,638,925)
Fund Systematic	EUR	749,609	(892,502)	808,914	(569,001)
China A-Share Opportunities Fund <sup>(1)</sup> Systematic Global Equity High Income	USD	-	-	52,000	(302,314)
Fund <sup>(1)</sup>	USD	_	-	58,838,349	_
Systematic Global SmallCap Fund <sup>(1)</sup> US Dollar Bond	USD	-	-	740,135	-
Fund US Dollar High	USD	319,879	(91,505)	1,546,028	(1,206,071)
Yield Bond Fund US Dollar Short Duration Bond	USD	1,568,000	(3,141,246)	1,250,686	(873,596)
Fund US Government	USD	3,783,547	(3,514,777)	2,803,605	(2,792,940)
Mortgage Fund World Bond Fund World Financials	USD USD	744,225 8,410,481	- (4,611,300)	151,088 4,188,972	- (1,028,254)
Fund	USD	750,000	_	-	-
World Real Estate Securities Fund	USD	_	(10,000)	_	_

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details,

#### 16. Dividends

The Directors' current policy in relation to the payment of dividends depends on the Share Class. For Non-Distributing Share Classes the current policy is to retain and reinvest all net income. In this regard the income is retained in the NAV and reflected in the NAV per share of the relevant Class. For the Distributing Share Classes, the policy is to distribute substantially all the investment income (where available) for the period after deduction of expenses for Share Classes which distribute net or all of the investment income for the period and potentially a portion of capital before deduction of expenses for Share Classes which distribute gross. Please refer to the "Calculation of Dividends" section in the Prospectus for further information regarding the distribution policies for each Distributing Share Class. The Directors may also determine if and to what extent dividends may include distributions from both net realised and net unrealised capital gains. Certain Funds and/or certain Share Classes (e.g. Distributing (S) Shares, Distributing (R) Shares and Distributing (Y) Shares) may make distributions from capital as well as from income and net realised and net unrealised capital gains. Where Distributing Share Classes pay dividends that include net realised capital

gains or net unrealised capital gains, or, in the case of Funds which distribute income gross of expenses, dividends may include initially subscribed capital. In the event dividend income is paid from the capital of the Fund, it will result in capital erosion and may constrain further capital growth.

Where a Fund has UK Reporting Fund status and reported income exceeds distributions made then the surplus shall be treated as a deemed dividend and will be taxed as income, subject to the tax status of the investor.

For those Funds which offer distributing shares, the frequency at which the dividend payment is made is determined by the Fund type. Further information on the payment of dividends is set out in the Prospectus.

The declaration and payment of dividends and the reinvestment options available to shareholders are set out in the Prospectus.

#### 17. Credit Facility

In April 2016 (and subsequently amended on 1 April 2017, 1 April 2018 and 1 April 2019), BGF entered into a credit facility with JPMorgan Chase Bank, N.A. ("JPMorgan") whereby JPMorgan, together with other syndicated lenders, made a credit facility available to the Funds, which currently stands at USD 1,262.5 million for Luxembourg funds. This credit facility will be utilised by the Funds for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are borne out of the net assets of the Company. Any new Funds will not automatically be subject to a credit line and will therefore be required to be added by way of a joinder process. This process includes, inter alia, any necessary due diligence being carried out by the lenders in order to approve the addition of the new Funds. During this period, such Funds will not be subject to, or able to draw down on, any credit line. Furthermore, there is no guarantee that the addition of any new Funds will be approved by the lenders, or that credit will be available to a Fund since the credit line is subject to availability (on an equitable allocation basis) between the Funds and other BlackRock funds participating in the credit agreement. As such, certain Funds may not be subject to the credit line and will not incur any fees with respect to same. As at 29 February 2020 the Funds did not have any outstanding amounts from such credit facility. The credit facility was not used during the period from 1 September 2019 to 29 February 2020.

#### 18. Sub-Underwriting Income

The Company may, with the consent of the Depositary, enter into sub-underwriting agreements. Sub-underwriting agreements allow the Company to support a rights issue, prior to investment by other subscribers, in return for a fee. During the period no Fund received income under sub-underwriting agreements.

#### 19. Valuation Date

The financial statements have been prepared on the last NAV valuation date of the financial period which has been calculated on 28 February 2020, with a price of that date.

#### 20. Subsequent Events

Effective 24 April 2020, the ESG Fixed Income Global Opportunities Fund, denominated in EUR was launched.

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Funds' ability to meet their investment objectives. Based on the latest available information, the Funds continue to be managed in line with their investment objectives, with no disruption to the operations of the Funds and the publication of net asset values. No investment objectives are expected to be altered and the Directors will continue to monitor the performance of the Funds on an ongoing basis.

# Appendix I – Share Classes

#### **Share Classes Launched and Reactivated**

The Effective Date disclosed below corresponds to the date where shares had been in issue in the respective class of the Fund for the first time. The classes may have been available for subscription at an earlier date.

		_
Effective date	Fund	Туре
11 September 2019	Emerging Markets Equity Income Fund	A Class non-distributing share - EUR
25 September 2019	Asian Growth Leaders Fund	I Class distributing (Q) share - GBP
25 September 2019	ESG Emerging Markets Bond Fund	X Class non-distributing share AUD hedged
2 October 2019	Circular Economy Fund	A Class non-distributing share - EUR
2 October 2019	Circular Economy Fund	A Class non-distributing share - USD
2 October 2019	Circular Economy Fund	D Class non-distributing share - EUR
2 October 2019	Circular Economy Fund	D Class non-distributing share - USD
2 October 2019	Circular Economy Fund	E Class non-distributing share - EUR
2 October 2019	Circular Economy Fund	E Class non-distributing share - USD
2 October 2019	Circular Economy Fund	I Class non-distributing share - EUR
2 October 2019	Circular Economy Fund	I Class non-distributing share - USD
2 October 2019	Circular Economy Fund	X Class non-distributing share - USD
2 October 2019	Circular Economy Fund	Z class non-distributing share - USD
9 October 2019	China A-Share Fund	A Class non-distributing share - CNY
9 October 2019	China A Chara Fund	A Class non-distributing share - USD
9 October 2019	China A Chara Fund	D Class non-distributing share - USD
9 October 2019	China A Share Fund	I Class non-distributing share - USD
9 October 2019	China A-Share Fund	X Class non-distributing share - USD  D Class distributing (O) (C) LIK reporting fund share. CBB
23 October 2019	Emerging Markets Equity Income Fund China Bond Fund	D Class distributing (Q) (G) UK reporting fund share - GBP A Class non-distributing UK reporting fund share USD hedged
30 October 2019		A Class non-distributing of reporting fund share 03D heaged  Al Class non-distributing share - EUR
30 October 2019 6 November 2019	Circular Economy Fund Emerging Markets Bond Fund	I Class distributing (A) UK reporting fund share EUR hedged
6 November 2019	Emerging Markets Bond Fund	I Class distributing (A) UK reporting fund share CBP hedged
27 November 2019	China Bond Fund	A Class distributing (S) (M) (G) UK reporting fund share CAD hedged
27 November 2019	China Bond Fund	A Class distributing (S) (M) (G) UK reporting fund share GAD hedged  A Class distributing (S) (M) (G) UK reporting fund share GBP hedged
27 November 2019	China Bond Fund	A Class distributing (S) (M) (G) UK reporting fund share ODI Thedged  A Class distributing (S) (M) (G) UK reporting fund share NZD hedged
27 November 2019	ESG Multi-Asset Fund	A Class non-distributing share SGD hedged
4 December 2019	Asian Multi-Asset Income Fund	A Class distributing (S) (M) (G) share - USD
4 December 2019	Emerging Markets Equity Income Fund	A Class non-distributing share EUR hedged
4 December 2019	Emerging Markets Equity Income Fund	D Class non-distributing share - EUR
4 December 2019	Emerging Markets Equity Income Fund	D Class non-distributing share EUR hedged
11 December 2019	European Equity Income Fund	A Class non-distributing UK reporting fund share - USD
11 December 2019	European Equity Income Fund	D Class distributing (A) (G) UK reporting fund share - GBP
11 December 2019	European Equity Income Fund	I Class distributing (A) (G) UK reporting fund share - GBP
11 December 2019	European Equity Income Fund	I Class non-distributing UK reporting fund share - USD
18 December 2019	Asian Multi-Asset Income Fund	A Class distributing (S) (M) (G) share HKD hedged
18 December 2019	Asian Multi-Asset Income Fund	A Class distributing (S) (M) (G) share SGD hedged
18 December 2019	China Bond Fund	X Class non-distributing share USD hedged
18 December 2019	Circular Economy Fund	D Class non-distributing UK reporting fund share GBP hedged
18 December 2019	Emerging Markets Corporate Bond Fund	X Class non-distributing share JPY hedged
18 December 2019	Emerging Markets Fund	A Class non-distributing share EUR hedged
18 December 2019	Emerging Markets Fund	D Class non-distributing share EUR hedged
18 December 2019	ESG Multi-Asset Fund	A Class distributing (R) (M) (G) share SGD hedged
18 December 2019	ESG Multi-Asset Fund	A Class distributing (R) (M) (G) share USD hedged
18 December 2019	Euro Short Duration Bond Fund	I Class non-distributing share CHF hedged
8 January 2020	Circular Economy Fund	A Class non-distributing share SGD hedged
15 January 2020	European High Yield Bond Fund	Z class non-distributing share - EUR
15 January 2020	World Energy Fund	S class non-distributing share EUR hedged
15 January 2020	World Mining Fund	S class non-distributing share - USD
15 January 2020	World Mining Fund	S class non-distributing share EUR hedged
5 February 2020	World Healthscience Fund	A Class distributing (A) share - EUR
5 February 2020	World Healthscience Fund	A Class distributing (A) share - USD
19 February 2020	China Bond Fund	D Class distributing (A) UK reporting fund share GBP hedged
19 February 2020	China Bond Fund	D Class non-distributing UK reporting fund share EUR hedged
19 February 2020	China Bond Fund	D Class non-distributing UK reporting fund share USD hedged
19 February 2020	China Bond Fund	I Class distributing (A) UK reporting fund share GBP hedged
19 February 2020	China Bond Fund	I Class non-distributing UK reporting fund share EUR hedged
19 February 2020	China Bond Fund	I Class non-distributing UK reporting fund share USD hedged
26 February 2020	European Equity Income Fund	A Class distributing (R) (M) (G) share USD hedged
26 February 2020	Nutrition Fund	I Class non-distributing share - JPY
26 February 2020	Nutrition Fund	I Class non-distributing share JPY hedged
26 February 2020	World Healthscience Fund	D Class distributing (Q) UK reporting fund share - GBP

### Appendix I - Share Classes continued

#### Share Classes In Issue

As at 29 February 2020, the Company offers the following share classes. For those Funds with more than one Dealing Currency, the additional Dealing Currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

#### A Class

A Class distributing (A) (G) share

A Class distributing (A) (G) share CHF hedged

A Class distributing (A) (G) share EUR hedged

A Class distributing (A) share

A Class distributing (A) share EUR hedged

A Class distributing (A) UK reporting fund share

A Class distributing (A) UK reporting fund share GBP hedged

A Class distributing (A) UK reporting fund share USD hedged

A Class distributing (D) share

A Class distributing (D) share EUR hedged

A Class distributing (D) UK reporting fund share

A Class distributing (D) UK reporting fund share EUR hedged

A Class distributing (M) (G) share

A Class distributing (M) share

A Class distributing (M) share AUD hedged

A Class distributing (M) share CAD hedged

A Class distributing (M) share EUR hedged

A Class distributing (M) share GBP hedged

A Class distributing (M) share HKD hedged

A Class distributing (M) share NZD hedged

A Class distributing (M) share SGD hedged

A Class distributing (Q) (G) share

A Class distributing (Q) (G) share AUD hedged

A Class distributing (Q) (G) share EUR hedged

A Class distributing (Q) (G) share SGD hedged

A Class distributing (Q) (G) share USD hedged

A Class distributing (Q) (G) UK reporting fund share

A Class distributing (Q) share

A Class distributing (Q) share EUR hedged

A Class distributing (Q) share SGD hedged

A Class distributing (R) (M) (G) share AUD hedged

A Class distributing (R) (M) (G) share CAD hedged

A Class distributing (R) (M) (G) share CNH hedged

A Class distributing (R) (M) (G) share GBP hedged

A Class distributing (R) (M) (G) share NZD hedged

A Class distributing (R) (M) (G) share SGD hedged

A Class distributing (R) (M) (G) share USD hedged

A Class distributing (R) (M) (G) share ZAR hedged

A Class distributing (R) (M) (G) UK reporting fund share

CNH hedged

A Class distributing (S) (M) (G) share

A Class distributing (S) (M) (G) share AUD hedged

A Class distributing (S) (M) (G) share CAD hedged

A Class distributing (S) (M) (G) share CNH hedged

A Class distributing (S) (M) (G) share EUR hedged

A Class distributing (S) (M) (G) share GBP hedged

A Class distributing (S) (M) (G) share HKD hedged

A Class distributing (S) (M) (G) share SGD hedged

A Class distributing (S) (M) (G) share USD hedged

A Class distributing (S) (M) (G) UK reporting fund share

AUD hedged

A Class distributing (S) (M) (G) UK reporting fund share CAD hedged

#### A Class continued

A Class distributing (S) (M) (G) UK reporting fund share EUR hedged

A Class distributing (S) (M) (G) UK reporting fund share GBP hedged

A Class distributing (S) (M) (G) UK reporting fund share HKD hedged

A Class distributing (S) (M) (G) UK reporting fund share NZD hedged

A Class distributing (S) (M) (G) UK reporting fund share SGD hedged

A Class distributing (Y) (Q) (G) share

A Class non-distributing share

A Class non-distributing share AUD hedged

A Class non-distributing share CAD hedged

A Class non-distributing share CHF hedged

A Class non-distributing share CNH hedged

A Class non-distributing share EUR hedged

A Class non-distributing share GBP hedged

A Class non-distributing share HKD

A Class non-distributing share HKD hedged

A Class non-distributing share JPY hedged

A Class non-distributing share NZD hedged

A Class non-distributing share PLN hedged

A Class non-distributing share SEK hedged

A Class non-distributing share SGD hedged

A Class non-distributing share USD hedged

A Class non-distributing UK reporting fund share

A Class non-distributing UK reporting fund share EUR hedged

A Class non-distributing UK reporting fund share GBP hedged

A Class non-distributing UK reporting fund share USD hedged

#### Al Class

Al Class distributing (Q) (G) share

Al Class distributing (Q) (G) share EUR hedged

Al Class distributing (Q) share

Al Class distributing (Q) share EUR hedged

Al Class non-distributing share

Al Class non-distributing share EUR hedged

#### C Class

C Class distributing (D) share

C Class distributing (D) share EUR hedged

C Class distributing (M) share

C Class distributing (Q) (G) share

C Class distributing (Q) (G) share SGD hedged

C Class distributing (Q) share

C Class distributing (S) (M) (G) share

C Class non-distributing share

C Class non-distributing share EUR hedged

C Class non-distributing share USD hedged

#### **D** Class

D Class distributing (A) (G) share

D Class distributing (A) (G) share CHF hedged

D Class distributing (A) (G) share EUR hedged

D Class distributing (A) (G) UK reporting fund share

D Class distributing (A) share

D Class distributing (A) share CAD hedged

D Class distributing (A) share EUR hedged

D Class distributing (A) UK reporting fund share

D Class distributing (A) UK reporting fund share GBP hedged

### Appendix I - Share Classes continued

#### **D** Class continued

- D Class distributing (A) UK reporting fund share USD hedged
- D Class distributing (M) share
- D Class distributing (M) share AUD hedged
- D Class distributing (M) share EUR hedged
- D Class distributing (M) share HKD hedged
- D Class distributing (M) share SGD hedged
- D Class distributing (M) UK reporting fund share
- D Class distributing (M) UK reporting fund share GBP hedged
- D Class distributing (Q) (G) share
- D Class distributing (Q) (G) share EUR hedged
- D Class distributing (Q) (G) share SGD hedged
- D Class distributing (Q) (G) UK reporting fund share
- D Class distributing (Q) (G) UK reporting fund share GBP hedged
- D Class distributing (Q) share
- D Class distributing (Q) share CHF hedged
- D Class distributing (Q) share EUR hedged
- D Class distributing (Q) share GBP hedged
- D Class distributing (Q) UK reporting fund share
- D Class distributing (Q) UK reporting fund share GBP Hedged
- D Class distributing (S) (M) (G) share
- D Class distributing (S) (M) (G) share GBP hedged
- D Class distributing (S) (M) (G) share USD hedged
- D Class distributing (Y) (Q) (G) share
- D Class non-distributing share
- D Class non-distributing share AUD hedged
- D Class non-distributing share CHF hedged
- D Class non-distributing share EUR hedged
- D Class non-distributing share GBP hedged
- D Class non-distributing share HKD
- D Class non-distributing share PLN hedged
- D Class non-distributing share SGD hedged
- D Class non-distributing share USD hedged
- D Class non-distributing UK reporting fund share
- D Class non-distributing UK reporting fund share CHF hedged
- D Class non-distributing UK reporting fund share EUR hedged
- D Class non-distributing UK reporting fund share GBP hedged
- D Class non-distributing UK reporting fund share USD hedged

#### E Class

- E Class distributing (Q) (G) share
- E Class distributing (Q) (G) share EUR hedged
- E Class distributing (Q) share
- E Class distributing (Q) share EUR hedged
- E Class distributing (S) (M) (G) share
- E Class distributing (Y) (Q) (G) share
- E Class distributing (Y) (Q) (G) share EUR hedged
- E Class non-distributing share
- E Class non-distributing share EUR hedged
- E Class non-distributing share GBP hedged
- E Class non-distributing share PLN hedged
- E Class non-distributing share USD hedged

#### I Class\*

- I Class distributing (A) (G) share
- I Class distributing (A) (G) UK reporting fund share
- I Class distributing (A) share
- I Class distributing (A) share EUR hedged
- I Class distributing (A) UK reporting fund share
- I Class distributing (A) UK reporting fund share EUR hedged
- I Class distributing (A) UK reporting fund share GBP hedged
- I Class distributing (A) UK reporting fund share USD hedged

#### I Class\* continued

- I Class distributing (M) (G) share
- I Class distributing (M) share
- I Class distributing (M) share CAD hedged
- I Class distributing (M) UK reporting fund share GBP hedged
- I Class distributing (Q) (G) share
- I Class distributing (Q) (G) share EUR hedged
- I Class distributing (Q) share
- I Class distributing (Q) share EUR hedged
- I Class distributing (Q) share GBP hedged
- I Class distributing (Q) share JPY hedged
- I Class distributing (Q) UK reporting fund share
- I Class distributing (S) (M) (G) share
- I Class distributing (Y) (Q) (G) share
- I Class non-distributing share
- I Class non-distributing share AUD hedged
- I Class non-distributing share BRL hedged
- I Class non-distributing share CAD hedged
- I Class non-distributing share CHF hedged
- I Class non-distributing share EUR hedged
- I Class non-distributing share GBP hedged
- I Class non-distributing share JPY hedged
- I Class non-distributing share SGD hedged
- I Class non-distributing share USD hedged
- I Class non-distributing UK reporting fund share
- I Class non-distributing UK reporting fund share CHF hedged
- I Class non-distributing UK reporting fund share EUR hedged
- I Class non-distributing UK reporting fund share GBP hedged
- I Class non-distributing UK reporting fund share USD hedged

#### J Class'

- J Class distributing (M) share
- J Class non-distributing share

#### S Class

- S Class distributing (A) share
- S Class distributing (A) share EUR hedged
- S Class distributing (M) UK reporting fund share GBP hedged
- S Class distributing (Q) share
- S Class non-distributing share
- S Class non-distributing share CHF hedged
- S Class non-distributing share EUR hedged
- S Class non-distributing share GBP hedged
- S Class non-distributing share SGD hedged

#### SI Class

- SI Class non-distributing share
- SI Class non-distributing share USD hedged

#### X Class\*

- X Class distributing (A) share
- X Class distributing (A) share EUR hedged
- X Class distributing (A) UK reporting fund share
- X Class distributing (A) UK reporting fund share GBP hedged
- X Class distributing (M) share
- X Class distributing (M) share AUD hedged
- X Class distributing (M) share EUR hedged
- X Class distributing (Q) (G) share GBP hedged
- X Class distributing (Q) (G) UK reporting fund share
- X Class distributing (Q) share
- X Class distributing (Q) share CHF hedged
- X Class distributing (Q) share EUR hedged
- X Class distributing (Q) share GBP hedged

## Appendix I - Share Classes continued

#### X Class\* continued

- X Class distributing (R) (M) (G) share AUD hedged
- X Class distributing (S) (M) (G) share
- X Class non-distributing share
- X Class non-distributing share AUD hedged
- X Class non-distributing share CAD hedged
- X Class non-distributing share CHF Hedged
- X Class non-distributing share DKK hedged
- X Class non-distributing share EUR hedged
- X Class non-distributing share GBP hedged
- X Class non-distributing share JPY hedged
- X Class non-distributing share NOK hedged
- X Class non-distributing share NZD hedged
- X Class non-distributing share SEK hedged
- X Class non-distributing share USD hedged
- X Class non-distributing UK reporting fund share

#### **Z** Class

- Z Class non-distributing share
- Z Class non-distributing share CHF hedged
- Z Class non-distributing share EUR hedged
- Z Class non-distributing UK reporting fund share

<sup>\*</sup> Available to Institutional investors.

### Appendix II - Eligibility for French "Plan d'Epargne en Actions" ("PEA")

A PEA is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. PEA eligible funds must invest on a permanent basis at least 75 % of their assets in PEA eligible securities issued by companies (i) established in a Member State of the European Union or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax.

Throughout the period ended 29 February 2020, the Funds listed below invested more than 75% of their total net assets in PEA eligible securities.

As at 29 February 2020, the below Funds had the following percentage of their total net assets invested in eligible PEA securities:

Fund	% Invested in PEA eligible securities
Euro-Markets Fund	95.41
European Focus Fund	78.65
European Fund	78.16
European Special Situations Fund	85.80
European Value Fund	86.08

The PEA eligibility of these Funds results from, to the best knowledge of the Company, tax law and practices in force in France as at 29 February 2020. Such tax law and practices may change from time to time and, therefore, the Funds which may currently be held within the framework of a PEA could lose their PEA eligibility. Further the Funds could lose their PEA eligibility due to changes impacting their investment universe or benchmark index. In such circumstances, investors will be informed by the publication of a notice on the website of the Company. In such a case, the investors should seek professional tax and financial advice.

### Appendix III - Supplementary Information

#### **Efficient Portfolio Management Techniques**

The Company may, on behalf of certain Funds and subject to the conditions and within the limits laid down by the CSSF and the Prospectus, employ techniques and instruments relating to transferable securities, including investments in OTC Financial Derivative Instruments ("FDIs") provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk or investment purposes, where applicable.

In addition to the investments in FDIs, the Company may employ other techniques and instruments relating to transferable securities and money market instruments, subject to the conditions set out in the relevant CSSF Circular, as amended from time to time, and the relevant ESMA Guidelines, such as repurchase / reverse repurchase transactions, ("repo transactions") and securities lending.

#### Securities Lending and Total Return Swaps ("TRS") (including CFDs)

All securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, BlackRock Advisors (UK) Limited, a related party to the Company, and separately between the Securities Lending Agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of the Depositary, The Bank of New York Mellon SA / NV, Luxembourg Branch, on behalf of the Funds. Collateral received is segregated from the assets belonging to the Funds' Depositary or the Lending Agent.

All TRS (including CFDs) are entered into by the Funds under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Funds and a counterparty that governs OTC FDIs (including TRS and CFDs) entered into by the parties. The parties' exposures under the ISDA Master Agreement are netted and collateralised together, therefore any collateral disclosures provided are in respect of all OTC FDIs entered into by the Funds under the ISDA Master Agreement, not just TRS and CFDs. All collateral received/posted by the Funds under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

The following table details the value of securities on loan as a proportion of the Funds' total lendable assets and NAV and the value of TRS (including CFDs) as a proportion of the Funds' NAV as at 29 February 2020 and the income/returns earned for the period ended 29 February 2020.

Total lendable assets represents the aggregate value of assets forming part of the Funds' securities lending programme. This excludes any assets held by the Funds that are not considered lendable due to any market, regulatory, investment or other restriction. The value of TRS (including CFDs) is based on the underlying exposure value on a gross absolute basis.

	Sec		an	TRS (including CFDs)	
Fund	Currency	% of lendable assets	% of NAV	% of NAV	Returns earned
ASEAN Leaders Fund	USD	0.82	0.36	2.76	(410,590)
Asia Pacific Equity Income Fund	USD	9.11	6.41	3.56	32,104
Asian Dragon Fund	USD	8.13	5.51	0.94	(464,886)
Asian Growth Leaders Fund	USD	9.26	5.71	2.09	28,147
Asian High Yield Bond Fund	USD	4.61	3.12	_	-
Asian Multi-Asset Income Fund(1)	USD	2.31	1.30	0.15	297,118
Asian Tiger Bond Fund	USD	10.02	8.01	_	-
China Bond Fund	CNH	8.27	4.98	_	-
China Flexible Equity Fund	USD	18.07	12.01	_	_
China Fund	USD	7.39	5.35	_	-
Circular Economy Fund <sup>(2)</sup>	USD	6.31	5.59	_	_
Continental European Flexible Fund	EUR	5.65	5.50	_	-
Dynamic High Income Fund	USD	6.02	2.83	0.07	27,065
Emerging Europe Fund	EUR	8.49	2.88	_	-
Emerging Markets Bond Fund	USD	12.81	9.90	-	-
Emerging Markets Corporate Bond Fund	USD	19.27	14.24	_	-
Emerging Markets Equity Income Fund	USD	10.13	4.94	4.38	1,581,459
Emerging Markets Fund	USD	5.39	2.77	1.97	9,816,140
Emerging Markets Local Currency Bond Fund	USD	11.69	4.02	_	-
ESG Emerging Markets Blended Bond Fund	USD	17.62	13.41	_	_
ESG Emerging Markets Bond Fund	USD	6.23	5.52	_	-
ESG Emerging Markets Corporate Bond Fund	USD	20.60	15.35	_	-
ESG Emerging Markets Local Currency Bond Fund	USD	8.00	2.87		_

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

 $<sup>\</sup>ensuremath{^{(2)}}$  Fund launched during the period, see Note 1, for further details.

		Securities on loa	TRS (including CFDs)		
Fund	Currency	% of lendable assets	% of NAV	% of NAV	Returns earned
ESG Multi-Asset Fund	EUR	5.39	4.24	12.30	522,441
Euro Bond Fund	EUR	6.53	5.75	_	_
Euro Corporate Bond Fund	EUR	5.22	4.76	_	_
Euro Reserve Fund	EUR	_	_	_	_
Euro Short Duration Bond Fund	EUR	3.04	2.60	_	_
Euro-Markets Fund	EUR	4.75	4.54	_	_
European Equity Income Fund	EUR	10.76	10.33	_	_
European Focus Fund	EUR	3.28	3.20	_	_
European Fund	EUR	9.34	9.13	_	_
European High Yield Bond Fund	EUR	12.18	9.32	_	_
European Special Situations Fund	EUR	5.72	5.59	_	_
European Value Fund	EUR	4.26	4.00	_	_
FinTech Fund	USD	11.95	9.62	_	_
Fixed Income Global Opportunities Fund	USD	11.64	5.28	0.44	6,130,025
Future Of Transport Fund	USD	12.33	11.83	_	_
Global Allocation Fund	USD	8.62	7.53	0.48	(5,797,482)
Global Bond Income Fund	USD	0.35	0.18	-	(0,707,102)
Global Conservative Income Fund	EUR	2.75	1.63	_	_
Global Corporate Bond Fund	USD	2.74	2.51	_	
Global Dynamic Equity Fund	USD	6.89	6.15	0.29	34,016
Global Equity Income Fund	USD	3.24	3.08	0.29	34,010
Global Government Bond Fund	USD	3.98	2.72	_	_
Global High Yield Bond Fund	USD	6.87	5.68	1.46	163,937
		1.11	1.01	0.28	103,937
Global Inflation Linked Bond Fund	USD USD				_
Global Multi Assat Inserse Fund		9.55	8.59	- 0.40	4 005 005
Global Multi-Asset Income Fund	USD	5.97	2.98	0.12	1,095,085
Japan Flexible Equity Fund	JPY	35.20	35.15	-	-
Japan Small & MidCap Opportunities Fund	JPY	27.38	26.29	-	-
Latin American Fund	USD	4.86	2.31	-	-
Market Navigator Fund	EUR	1.17	0.66	48.01	619,904
Natural Resources Growth & Income Fund	USD	5.71	5.24	_	_
Next Generation Technology Fund	USD	21.33	17.95	_	_
Nutrition Fund	USD	8.20	6.89	_	_
Pacific Equity Fund	USD	23.69	18.98	0.42	(15,714)
Sustainable Energy Fund	USD	18.28	17.44	-	-
Swiss Small & MidCap Opportunities Fund <sup>(3)</sup>	CHF	9.35	9.03	-	-
Systematic Global Equity High Income Fund <sup>(1)</sup>	USD	5.82	5.43	-	-
Systematic Global SmallCap Fund <sup>(1)</sup>	USD	19.97	16.61	-	-
United Kingdom Fund	GBP	6.00	5.88	-	-
US Basic Value Fund	USD	9.22	9.04	-	-
US Dollar Bond Fund	USD	0.45	0.27	-	-
US Dollar High Yield Bond Fund	USD	2.47	2.15	2.07	354,735
US Dollar Short Duration Bond Fund	USD	6.39	3.14	-	-
US Flexible Equity Fund	USD	5.48	5.32	-	-
US Growth Fund	USD	2.95	2.83	-	-
US Small & MidCap Opportunities Fund	USD	10.11	9.30	-	-
World Bond Fund	USD	3.14	1.71	-	-
World Energy Fund	USD	2.89	2.60	-	_
World Financials Fund	USD	20.15	14.44	0.03	1,380,056
World Gold Fund	USD	4.05	3.72	_	_
World Healthscience Fund	USD	8.63	8.24	_	_
World Mining Fund	USD	7.75	7.00	_	_
World Real Estate Securities Fund	USD	5.10	4.83	0.71	(44,721)
World Technology Fund	USD	21.51	18.84		

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

<sup>(3)</sup> Fund closed to subscriptions, see Note 1, for further details.

Income earned during the period, by the Funds from securities lending transactions is disclosed in the Funds' Statement of Operations and Changes in Net Assets.

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds receive at least 62.5% while Securities Lending Agent receives up to 37.5% of such income with all operational costs borne out of the Securities Lending Agent's share. All returns and costs from TRS (including CFDs) will accrue to the Funds and are not subject to any returns or costs sharing arrangements with the Fund's Management Company or any other third parties.

The following table details the value of securities on loan (individually identified in the relevant Funds' Portfolio of Investments) and associated collateral received and the underlying exposure value on a gross absolute basis for TRS (including CFDs), analysed by counterparty as at 29 February 2020.

	Counterparty's	Securities	lending	TRS (including CFDs)	
Counterparty	country of establishment	Amount on loan	Collateral received	Underlying exposure	
ASEAN Leaders Fund (in USD)				, , ,	
HSBC Bank Plc	United Kingdom	_	_	5,725,003	
Macquarie Bank Limited	Australia	729,367	810,410	_	
Merrill Lynch International	United Kingdom	16,038	13,611	_	
Total		745,405	824,021	5,725,003	
Asia Pacific Equity Income Fund (in USD)					
Credit Suisse AG	Switzerland	728,964	784,530	_	
HSBC Bank Plc	United Kingdom	392,349	412,429	-	
J.P. Morgan Securities Plc	United Kingdom	998,844	1,072,492	7,868,536	
Macquarie Bank Limited	Australia	4,331,152	5,952,610	-	
Merrill Lynch International	United Kingdom	4,300,170	4,513,886	_	
Nomura International Plc	Japan	871,992	900,157	-	
Societe Generale SA	France	2,558,100	2,732,326	_	
Total		14,181,571	16,368,430	7,868,536	
Asian Dragon Fund (in USD)					
Barclays Capital Securities Limited	United Kingdom	7,108,149	7,799,264	_	
J.P. Morgan Securities Plc	United Kingdom	23,418,103	25,596,451	20,504,359	
Merrill Lynch International	United Kingdom	21,438,994	22,908,746	_	
Morgan Stanley & Co. International Plc	United Kingdom	14,049,464	15,145,862	_	
Societe Generale SA	France	6,247,531	6,792,901	_	
UBS AG	Switzerland	48,563,751	52,421,036	_	
Total		120,825,992	130,664,260	20,504,359	
Asian Growth Leaders Fund (in USD)					
Barclays Capital Securities Limited	United Kingdom	2,394,305	2,639,330	_	
Citigroup Global Markets Limited	United Kingdom	1,253,218	1,335,182	_	
Credit Suisse AG	Switzerland	17,770,485	19,559,229	_	
HSBC Bank Plc	United Kingdom	3,059,141	3,288,709	40,981,021	
J.P. Morgan Securities Plc	United Kingdom	31,131,616	34,185,875	_	
Merrill Lynch International	United Kingdom	26,532,090	28,482,989	_	
Societe Generale SA	France	17,149,294	18,733,128	_	
The Bank of Nova Scotia	Canada	12,515,609	13,764,244	_	
Total		111,805,758	121,988,686	40,981,021	
Asian High Yield Bond Fund (in USD)					
Barclays Bank Plc	United Kingdom	176,712	227,221	_	
J.P. Morgan Securities Plc	United Kingdom	574,175	737,902	_	
Morgan Stanley & Co. International Plc	United Kingdom	435,694	535,360	_	
Total		1,186,581	1,500,483	-	
Asian Multi-Asset Income Fund (in USD) <sup>(1)</sup>					
Barclays Bank Plc	United Kingdom	179,746	199,562	_	
Citigroup Global Markets Limited	United Kingdom	180,568	194,779	_	
Deutsche Bank AG	Germany	176,433	195,196	_	
J.P. Morgan Securities Plc	United Kingdom	381,919	408,062	120,856	
UBS AG	Switzerland	142,625	156,601	_	
Total		1,061,291	1,154,200	120,856	

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

	Counterparty's	Securities	Securities lending		
Counterparty	country of establishment	Amount on loan Collateral received		Underlying exposure	
Asian Tiger Bond Fund (in USD)				• • •	
Barclays Bank Plc	United Kingdom	27,577,526	30,674,387	_	
BNP Paribas SA	France	27,543,187	29,269,776	_	
Citigroup Global Markets Limited	United Kingdom	37,774,274	41,659,742	_	
Credit Suisse Securities (Europe) Limited	Switzerland	8,007,576	8,529,004	_	
Deutsche Bank AG	Germany	6,568,176	6,966,035	_	
Goldman Sachs International	United States	12,798,325	13,839,237	_	
J.P. Morgan Securities Plc	United Kingdom	43,509,539	46,689,428	_	
Merrill Lynch International	United Kingdom	60,361,129	66,479,881	_	
Morgan Stanley & Co. International Plc	United Kingdom	38,500,561	40,923,116	_	
Nomura International Plc	Japan	7,322,357	7,880,526	_	
UBS AG	Switzerland	2,519,418	2,713,195	_	
Total		272,482,068	295,624,327	_	
China Bond Fund (in CNH)		, , , , , , , , , , , , , , , , , , , ,			
Barclays Bank Plc	United Kingdom	23,200,523	25,795,778	_	
Citigroup Global Markets Limited	United Kingdom	22,426,292	24,723,405	_	
Goldman Sachs International	United States	29,922,265	32,343,269	_	
J.P. Morgan Securities Plc	United Kingdom	16,348,786	17,701,625	_	
Morgan Stanley & Co. International Plc	United Kingdom	32,901,381	34,957,968	_	
Nomura International Plc	Japan	5,622,941	6,049,206	_	
UBS AG	Switzerland	13,428,806	14,456,003	_	
Total		143,850,994	156,027,254	_	
China Flexible Equity Fund (in USD)		. 10,000,001			
Citigroup Global Markets Limited	United Kingdom	197,487	209,795	_	
J.P. Morgan Securities Plc	United Kingdom	1,592,823	1,744,033	_	
UBS AG	Switzerland	533,333	576,701	_	
Total		2,323,643	2,530,529	_	
China Fund (in USD)		,,	, ,		
Barclays Capital Securities Limited	United Kingdom	8,634,908	13,189,699	_	
Citigroup Global Markets Limited	United Kingdom	777,392	1,147,668	_	
Credit Suisse Securities (Europe) Limited	Switzerland	10,078,504	17,280,806	_	
Deutsche Bank AG	Germany	2,711,041	4,104,894	_	
J.P. Morgan Securities Plc	United Kingdom	6,978,090	10,618,042	_	
Nomura International Plc	Japan	13,032,859	19,065,914	_	
Societe Generale SA	France	469,494	710,653	_	
UBS AG	Switzerland	15,016,795	22,565,793	_	
Total	OWILLONGING	57,699,083	88,683,469	_	
Circular Economy Fund (in USD)(2)		01,000,000	00,000,100		
Macquarie Bank Limited	Australia	488,048	1,154,840	_	
The Bank of Nova Scotia	Canada	900,245	1,666,738	_	
Total	Odridud	1,388,293	2,821,578	_	
Continental European Flexible Fund (in EUR)		1,000,200	2,021,010		
Barclays Capital Securities Limited	United Kingdom	33,440,583	38,358,954	_	
BNP Paribas SA	France	19,819,431	22,623,416	_	
Citigroup Global Markets Limited	United Kingdom	609,695	675,935	_	
Credit Suisse AG	Switzerland	44,508,878	50,977,430		
Credit Suisse International	United Kingdom	4,759,589	5,194,433	_	
Credit Suisse Securities (Europe) Limited	Switzerland	4,759,569 1,671,291	2,151,969	-	
				-	
Deutsche Bank AG HSBC Bank Plc	Germany	28,958,946	32,927,946	-	
	United Kingdom	2,345,755	2,624,143	-	
J.P. Morgan Securities Plc	United Kingdom	17,443,499	19,932,299	-	
Merrill Lynch International	United Kingdom	9,243,002	10,325,378	_	
Natixis SA	France	10,477,153	11,725,736	-	
The Bank of Nova Scotia	Canada	25,345,823	29,005,849	-	
UBS AG	Switzerland	16,215,112	18,298,241	-	
Total		214,838,757	244,821,729	_	

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

	Counterparty's	Securities	TRS (including CFDs)  Underlying exposure	
Counterparty	country of establishment	Amount on loan Collateral received		
Dynamic High Income Fund (in USD)				, , ,
Barclays Bank Plc	United Kingdom	4,683,419	5,245,500	_
BNP Paribas SA	France	11,159,356	11,941,186	_
Deutsche Bank AG	Germany	1,711,268	1,813,880	_
Goldman Sachs International	United States	25,880,331	28,145,598	_
HSBC Bank Plc	United Kingdom	1,524,439	1,670,752	_
J.P. Morgan Securities Plc	United Kingdom	25,295,881	28,283,645	2,476,108
Morgan Stanley & Co. International Plc	United Kingdom	4,108,403	4,397,218	-
The Bank of Nova Scotia	Canada	6,964,939	7,822,616	_
UBS AG	Switzerland	23,099,905	25,598,213	_
Total		104,427,941	114,918,608	2,476,108
Emerging Europe Fund (in EUR)		•		
Barclays Capital Securities Limited	United Kingdom	2,051,185	2,345,768	_
Goldman Sachs International	United States	523,996	578,182	_
J.P. Morgan Securities Plc	United Kingdom	6,213,391	7,078,466	_
Societe Generale SA	France	3,590,080	4,068,494	_
The Bank of Nova Scotia	Canada	4,750,449	5,420,015	_
Total		17,129,101	19,490,925	_
Emerging Markets Bond Fund (in USD)		• •		
Barclays Bank Plc	United Kingdom	4,492,296	4,915,642	_
BNP Paribas SA	France	25,271,902	26,420,086	_
Citigroup Global Markets Limited	United Kingdom	28,887,402	31,341,524	_
Credit Suisse Securities (Europe) Limited	Switzerland	9,771,861	10,239,200	_
Deutsche Bank AG	Germany	13,847,745	14,340,280	_
Goldman Sachs International	United States	5,068,126	5,391,349	_
HSBC Bank Plc	United Kingdom	12,960,668	13,806,217	_
J.P. Morgan Securities Plc	United Kingdom	40,094,811	43,668,877	_
Merrill Lynch International	United Kingdom	41,790,502	45,302,352	-
Morgan Stanley & Co. International Plc	United Kingdom	11,949,667	12,495,349	_
Nomura International Plc	Japan	12,996,778	13,760,407	_
UBS AG	Switzerland	1,157,420	1,263,875	_
Total		208,289,178	222,945,158	-
Emerging Markets Corporate Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	3,528,849	4,370,663	_
BNP Paribas SA	France	4,186,076	4,953,430	_
Citigroup Global Markets Limited	United Kingdom	10,408,691	12,782,329	_
Credit Suisse Securities (Europe) Limited	Switzerland	4,259,234	5,051,526	_
Goldman Sachs International	United States	14,924,061	17,969,655	_
HSBC Bank Plc	United Kingdom	2,660,209	3,207,492	_
J.P. Morgan Securities Plc	United Kingdom	18,313,325	22,142,923	_
Morgan Stanley & Co. International Plc	United Kingdom	1,352,567	1,600,862	_
Nomura International Plc	Japan	3,028,649	3,629,502	-
UBS AG	Switzerland	1,439,916	1,726,678	_
Total		64,101,577	77,435,060	-
Emerging Markets Equity Income Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	840,722	1,000,920	_
Deutsche Bank AG	Germany	243,508	287,375	-
HSBC Bank Plc	United Kingdom	_	_	2,064,705
J.P. Morgan Securities Plc	United Kingdom	2,229,773	2,644,467	18,301,913
Merrill Lynch International	United Kingdom	4,845,493	5,618,035	-
Societe Generale SA	France	476,240	561,853	-
UBS AG	Switzerland	14,326,575	16,779,741	-
Total		22,962,311	26,892,391	20,366,618

	Counterparty's	Securities	Securities lending		
Counterparty	country of establishment	Amount on loan Collateral received		Underlying exposure	
Emerging Markets Fund (in USD)				, , ,	
Barclays Capital Securities Limited	United Kingdom	5,626,244	6,244,305	_	
Citigroup Global Markets Limited	United Kingdom	1,426,261	1,529,902	_	
Deutsche Bank AG	Germany	391,329	430,522	_	
HSBC Bank Plc	United Kingdom	1,854,281	2,007,023	_	
J.P. Morgan Securities Plc	United Kingdom	338,768	374,540	27,761,045	
Merrill Lynch International	United Kingdom	7,271,709	7,859,617		
UBS AG	Switzerland	22,074,037	24,101,448	_	
Total		38,982,629	42,547,357	27,761,045	
Emerging Markets Local Currency Bond Fund (in USD)			, , , , , , , , , , , , , , , , , , , ,	, , , , , , ,	
Citigroup Global Markets Limited	United Kingdom	6,374,356	7,014,703	_	
Deutsche Bank AG	Germany	943,529	991,036	_	
J.P. Morgan Securities Plc	United Kingdom	132,176,282	141,178,367	_	
Morgan Stanley & Co. International Plc	United Kingdom	13,196,292	13,998,774	_	
Total	· ·	152,690,459	163,182,880	_	
ESG Emerging Markets Blended Bond Fund (in USD)					
Barclays Bank Plc	United Kingdom	102,732	139,254	-	
BNP Paribas SA	France	824,327	1,067,549	_	
Goldman Sachs International	United States	328,971	433,511	_	
HSBC Bank Plc	United Kingdom	177,845	234,682	_	
J.P. Morgan Securities Plc	United Kingdom	2,366,854	3,212,188	_	
Morgan Stanley & Co. International Plc	United Kingdom	886,288	1,148,090	_	
Total	-	4,687,017	6,235,274	_	
ESG Emerging Markets Bond Fund (in USD)					
Goldman Sachs International	United States	1,070,253	1,171,419	-	
HSBC Bank Plc	United Kingdom	954,400	1,046,051	-	
J.P. Morgan Securities Plc	United Kingdom	13,242,448	15,063,381	-	
Morgan Stanley & Co. International Plc	United Kingdom	2,986,551	3,213,200	-	
Total		18,253,652	20,494,051	-	
ESG Emerging Markets Corporate Bond Fund (in USD)					
Barclays Bank Plc	United Kingdom	746,728	1,033,818	-	
Goldman Sachs International	United States	2,384,530	3,209,393	-	
J.P. Morgan Securities Plc	United Kingdom	1,448,835	1,998,729	-	
Morgan Stanley & Co. International Plc	United Kingdom	208,209	275,462	-	
Total		4,788,302	6,517,402	-	
ESG Emerging Markets Local Currency Bond Fund (in USD)					
J.P. Morgan Securities Plc	United Kingdom	8,192,231	8,772,357	-	
Morgan Stanley & Co. International Plc	United Kingdom	227,210	241,593	-	
Total		8,419,441	9,013,950	-	
ESG Multi-Asset Fund (in EUR)					
Bank of America	United States	-	-	6,706,714	
Barclays Bank Plc	United Kingdom	937,873	1,046,230	3,007,104	
Barclays Capital Securities Limited	United Kingdom	316,112	354,493	-	
BNP Paribas SA	France	405,804	432,497	532,913	
Citigroup Global Markets Limited	United Kingdom	4,197,497	4,564,805	-	
Deutsche Bank AG	Germany	5,886,161	6,543,155	-	
HSBC Bank Plc	United Kingdom	7,208	7,883	1,950,743	
J.P. Morgan Securities Plc	United Kingdom	10,829,272	17,552,454	81,287,423	
Merrill Lynch International	United Kingdom	2,978,431	3,252,772	_	
Societe Generale SA	France	5,267,756	5,874,382	2,919,164	
The Bank of Nova Scotia	Canada	1,660,304	1,857,547	-	
UBS AG	Switzerland	753,456	831,228	-	
Total		33,239,874	42,317,446	96,404,061	

	Counterparty's Securities lending		TRS (including CFDs)	
Counterparty	country of establishment	Amount on loan	Collateral received	Underlying exposure
Euro Bond Fund (in EUR)				, , , , , , , , , , , , , , , , , , , ,
Barclays Bank Plc	United Kingdom	8,270,003	9,057,783	_
BNP Paribas SA	France	39,283,621	41,252,337	_
Citigroup Global Markets Limited	United Kingdom	14,592,167	15,303,579	_
Credit Suisse Securities (Europe) Limited	Switzerland	5,280,361	5,538,044	_
Deutsche Bank AG	Germany	9,586,334	9,936,549	_
Goldman Sachs International	United States	10,158,841	10,816,798	_
HSBC Bank Plc	United Kingdom	1,342,955	1,431,902	_
J.P. Morgan Securities Plc	United Kingdom	42,811,624	50,586,462	_
Merrill Lynch International	United Kingdom	18,135,609	19,407,293	_
Morgan Stanley & Co. International Plc	United Kingdom	30,547,042	32,008,574	_
RBC Europe Limited	United Kingdom	2,045,431	2,121,602	_
Societe Generale SA	France	131,863,569	144,482,031	_
Total		313,917,557	341,942,954	_
Euro Corporate Bond Fund (in EUR)				
Barclays Bank Plc	United Kingdom	3,611,504	4,022,027	_
Barclays Capital Securities Limited	United Kingdom	3,839,844	4,298,870	-
BNP Paribas SA	France	44,014,954	46,831,914	_
Citigroup Global Markets Limited	United Kingdom	1,215,673	1,342,374	_
Credit Suisse Securities (Europe) Limited	Switzerland	9,675,216	10,317,976	_
Deutsche Bank AG	Germany	2,080,172	2,192,415	_
Goldman Sachs International	United States	29,204,759	31,619,080	_
HSBC Bank Plc	United Kingdom	7,899,234	8,564,019	_
J.P. Morgan Securities Plc	United Kingdom	17,212,469	18,500,268	_
Morgan Stanley & Co. International Plc	United Kingdom	22,016,028	23,430,249	_
Nomura International Plc	Japan	5,448,464	5,871,035	_
RBC Europe Limited	United Kingdom	3,766,615	3,972,569	_
UBS AG	Switzerland	11,346,058	12,233,822	_
Total		161,330,990	173,196,618	-
Euro Short Duration Bond Fund (in EUR)				
Barclays Bank Plc	United Kingdom	18,388,400	20,042,991	-
Barclays Capital Securities Limited	United Kingdom	8,796,207	9,638,244	-
BNP Paribas SA	France	28,210,322	29,377,259	-
Citigroup Global Markets Limited	United Kingdom	12,508,232	13,514,382	-
Credit Suisse Securities (Europe) Limited	Switzerland	7,838,636	8,181,556	-
Deutsche Bank AG	Germany	11,435,955	11,796,624	-
Goldman Sachs International	United States	11,984,599	12,699,324	-
HSBC Bank Plc	United Kingdom	1,891,714	2,007,289	-
J.P. Morgan Securities Plc	United Kingdom	1,969,237	2,204,284	-
Merrill Lynch International	United Kingdom	117,671,504	126,999,580	-
Morgan Stanley & Co. International Plc	United Kingdom	34,296,193	35,722,786	-
Nomura International Plc	Japan	1,673,182	1,764,597	-
RBC Europe Limited	United Kingdom	9,404,742	9,707,973	-
RBS plc	Scotland	20,016,059	20,734,068	-
UBS AG	Switzerland	5,015,515	5,292,910	-
Total		291,100,497	309,683,867	-
Euro-Markets Fund (in EUR)				
Barclays Capital Securities Limited	United Kingdom	12,725,989	14,312,979	-
Credit Suisse AG	Switzerland	2,447,294	2,748,293	-
Credit Suisse International	United Kingdom	18,583,972	19,886,247	-
J.P. Morgan Securities Plc	United Kingdom	37,213,690	41,693,861	-
The Bank of Nova Scotia	Canada	3,175,205	3,562,841	-
Total		74,146,150	82,204,221	

	Counterparty's	Securities	TRS (including CFDs)	
Counterparty	country of establishment	Amount on loan Collateral received		Underlying exposure
European Equity Income Fund (in EUR)				, , , , , , , , , , , , , , , , , , , ,
Barclays Capital Securities Limited	United Kingdom	12,919,976	14,610,891	_
BNP Paribas SA	France	39,225,061	44,142,069	_
Credit Suisse AG	Switzerland	37,706,519	42,576,484	_
Credit Suisse International	United Kingdom	22,672,590	24,394,502	_
Credit Suisse Securities (Europe) Limited	Switzerland	7,725,102	9,806,415	_
HSBC Bank Plc	United Kingdom	46,139,852	50,886,542	_
The Bank of Nova Scotia	Canada	8,096,427	9,134,708	_
Total		174,485,527	195,551,611	_
European Focus Fund (in EUR)				
Barclays Capital Securities Limited	United Kingdom	1,428,635	1,807,635	_
BNP Paribas SA	France	582,040	732,852	_
Credit Suisse AG	Switzerland	642,421	811,610	_
J.P. Morgan Securities Plc	United Kingdom	4,922,549	6,204,551	_
Societe Generale SA	France	3,161,056	3,963,433	_
Total		10,736,701	13,520,081	-
European Fund (in EUR)		,, -	,	
Barclays Capital Securities Limited	United Kingdom	175,168	194,426	_
BNP Paribas SA	France	5,416,666	5,982,819	_
Citigroup Global Markets Limited	United Kingdom	9,959,057	10,683,601	_
Credit Suisse AG	Switzerland	11,645,790	12,906,457	_
Credit Suisse Securities (Europe) Limited	Switzerland	7,606,380	9,476,955	_
Deutsche Bank AG	Germany	7,578,630	8,338,335	_
HSBC Bank Plc	United Kingdom	196,374	212,566	_
J.P. Morgan Securities Plc	United Kingdom	11,436,680	12,645,342	_
Macquarie Bank Limited	Australia	6,264,815	8,866,391	_
Merrill Lynch International	United Kingdom	562,146	607,643	_
Morgan Stanley & Co. International Plc	United Kingdom	3,297,668	3,596,201	_
The Bank of Nova Scotia	Canada	4,786,359	5,300,187	_
UBS AG	Switzerland	26,558,446	29,000,056	_
Total	5111 <u>2</u> 5114114	95,484,179	107,810,979	_
European High Yield Bond Fund (in EUR)		00,101,110	101,010,010	
Barclays Bank Plc	United Kingdom	102,772	125,603	_
BNP Paribas SA	France	707,796	834,199	_
Deutsche Bank AG	Germany	408,222	472,157	_
HSBC Bank Pic	United Kingdom	559,520	665,692	_
J.P. Morgan Securities Plc	United Kingdom	2,374,802	2,950,782	_
Morgan Stanley & Co. International Plc	United Kingdom	4,898,658	5,721,113	_
UBS AG	Switzerland	85,991	104,876	_
Total	OWNEONANG	9,137,761	10,874,422	_
European Special Situations Fund (in EUR)		0,101,101	,,	
Barclays Capital Securities Limited	United Kingdom	466,733	526,937	_
BNP Paribas SA	France	9,287,002	10,433,745	_
Citigroup Global Markets Limited	United Kingdom	246,383	268,844	_
Credit Suisse AG	Switzerland	6,749,830	7,608,900	_
Credit Suisse Securities (Europe) Limited	Switzerland	740,690	938,681	_
Deutsche Bank AG	Germany	12,627,219	14,131,470	_
J.P. Morgan Securities Plc	United Kingdom	722,839	812,948	_
Merrill Lynch International	United Kingdom	2,999,681	3,298,114	_
Societe Generale SA	France	233,407	261,129	_
Codicto Continuo Ort	Canada	13,993,447	15,761,648	_
The Bank of Nova Scotia				_
The Bank of Nova Scotia UBS AG	Switzerland	16,335,859	18,143,835	

	Counterparty's	Securities	lending	TRS (including CFDs)	
Counterparty	country of establishment	Amount on loan	Collateral received	Underlying exposure	
European Value Fund (in EUR)				, , , ,	
Barclays Capital Securities Limited	United Kingdom	2,073,537	2,199,165	_	
Citigroup Global Markets Limited	United Kingdom	439,219	450,222	_	
Credit Suisse AG	Switzerland	2,658,772	2,815,564	_	
Credit Suisse International	United Kingdom	5,924,675	5,978,418	_	
Credit Suisse Securities (Europe) Limited	Switzerland	10,503,010	12,504,053	_	
Goldman Sachs International	United States	232,108	237,516	_	
Macquarie Bank Limited	Australia	1,073,124	1,451,226	_	
Merrill Lynch International	United Kingdom	4,155,229	4,291,815	_	
Societe Generale SA	France	8,070	8,482	_	
Total		27,067,744	29,936,461	_	
FinTech Fund (in USD)		,,	.,,		
J.P. Morgan Securities Plc	United Kingdom	1,935,732	2,176,418	_	
UBS AG	Switzerland	4,328,372	4,806,038	_	
Total		6,264,104	6,982,456	_	
Fixed Income Global Opportunities Fund (in USD)			-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
Barclays Bank Plc	United Kingdom	12,714,332	14,072,758	_	
BNP Paribas SA	France	66,406,579	72,085,141	9,929,486	
Citibank NA	United States	_	_	1,303,518	
Citigroup Global Markets Limited	United Kingdom	14,422,414	15,827,901	_	
Credit Suisse AG	Switzerland	206,033	228,899	482,248	
Credit Suisse Securities (Europe) Limited	Switzerland	11,851,459	12,561,291	_	
Deutsche Bank AG	Germany	24,168,421	25,794,062	_	
Goldman Sachs International	United States	15,829,537	17,033,044	_	
HSBC Bank Plc	United Kingdom	4,531,549	4,885,637	_	
J.P. Morgan Securities Plc	United Kingdom	40,074,226	44,007,844	15,638,676	
Merrill Lynch International	United Kingdom	62,940,866	68,981,192	19,191,149	
Morgan Stanley & Co. International Plc	United Kingdom	26,011,808	27,512,947	_	
Natixis SA	France	41,235,901	44,140,074	_	
Nomura International Plc	Japan	8,458,107	9,058,216	_	
Societe Generale SA	France	180,484,104	199,762,950	_	
The Bank of Nova Scotia	Canada	32,914,404	36,584,079	_	
UBS AG	Switzerland	13,381,565	14,621,208	_	
Total		555,631,305	607,157,243	46,545,077	
Future Of Transport Fund (in USD)			,,	,	
Barclays Capital Securities Limited	United Kingdom	5,611,918	6,203,801	_	
BNP Paribas SA	France	337,994	371,818	_	
Citigroup Global Markets Limited	United Kingdom	375,511	401,207	_	
Goldman Sachs International	United States	2,362,179	2,519,512	_	
HSBC Bank Plc	United Kingdom	1,097,416	1,183,122	_	
J.P. Morgan Securities Plc	United Kingdom	4,451,535	4,902,156	_	
Macquarie Bank Limited	Australia	1,494,183	2,106,151	_	
Societe Generale SA	France	160,167	175,456	_	
The Bank of Nova Scotia	Canada	7,990,269	8,812,398	_	
UBS AG	Switzerland	2,323,461	2,526,844	_	
Total	~ · · · · · · · · · · · · · · · · · · ·	26,204,633	29,202,465	_	

Counterparty	Counterparty's	Securities	lending	TRS (including CFDs)
	country of establishment	Amount on loan	Collateral received	Underlying exposure
Global Allocation Fund (in USD)				, , , ,
Barclays Capital Securities Limited	United Kingdom	68,684,840	77,820,446	_
BNP Paribas SA	France	84,604,423	95,322,866	5,526,825
Citibank NA	United States	_	_	4,279,795
Citigroup Global Markets Limited	United Kingdom	46,856,513	51,310,057	6,014,143
Credit Suisse AG	Switzerland	29,633,707	33,524,102	-
Credit Suisse Securities (Europe) Limited	Switzerland	2,937,941	3,736,518	_
Deutsche Bank AG	Germany	45,740,880	51,371,977	_
Goldman Sachs International	United States	5,203,313	5,688,133	4,328,700
HSBC Bank Plc	United Kingdom	86,842,789	95,957,364	· · · -
J.P. Morgan Securities Plc	United Kingdom	158,081,719	178,724,125	31,422,333
Macquarie Bank Limited	Australia	365,169	527,553	· -
Merrill Lynch International	United Kingdom	13,732,197	15,152,104	-
Morgan Stanley & Co. International Plc	United Kingdom	37,993,838	42,294,440	12,109,192
Natixis SA	France	460,785	509,371	-
Nomura International Plc	Japan	21,479,653	23,307,780	_
Societe Generale SA	France	278,278,743	313,787,531	_
The Bank of Nova Scotia	Canada	7,640,299	8,636,334	_
UBS AG	Switzerland	107,849,334	120,211,698	_
Total		996,386,143	1,117,882,399	63,680,988
Global Bond Income Fund (in USD)				
J.P. Morgan Securities Plc	United Kingdom	206,995	218,742	-
Total		206,995	218,742	-
Global Conservative Income Fund (in EUR)				
Barclays Bank Plc	United Kingdom	699,517	847,931	-
BNP Paribas SA	France	1,568,286	1,816,235	-
Citigroup Global Markets Limited	United Kingdom	1,195,952	1,437,394	-
Goldman Sachs International	United States	105,641	124,490	_
HSBC Bank Plc	United Kingdom	419,727	495,296	_
J.P. Morgan Securities Plc	United Kingdom	1,985,482	2,391,900	_
Societe Generale SA	France	106,975	123,021	-
The Bank of Nova Scotia	Canada	1,349,420	1,638,756	_
Total		7,431,000	8,875,023	
Global Corporate Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	3,036,511	3,871,347	-
BNP Paribas SA	France	3,848,115	4,687,268	-
Citigroup Global Markets Limited	United Kingdom	1,077,000	1,361,452	-
Deutsche Bank AG	Germany	1,402,206	1,691,865	-
Goldman Sachs International	United States	9,443,034	11,704,072	-
J.P. Morgan Securities Plc	United Kingdom	6,842,311	8,850,149	-
Merrill Lynch International	United Kingdom	6,181,182	7,803,170	-
Morgan Stanley & Co. International Plc	United Kingdom	9,866,500	12,020,732	-
Nomura International Plc	Japan	2,922,492	3,605,155	-
UBS AG	Switzerland	1,509,677	1,892,706	-
Total		46,129,028	57,487,916	

	Counterparty's	Securities	lending	TRS (including CFDs)	
Counterparty	country of establishment	Amount on loan	Collateral received	Underlying exposure	
Global Dynamic Equity Fund (in USD)					
Barclays Capital Securities Limited	United Kingdom	2,002,962	2,287,595	_	
Citigroup Global Markets Limited	United Kingdom	5,683,077	6,273,207	_	
Credit Suisse AG	Switzerland	4,152,831	4,735,752	_	
Credit Suisse Securities (Europe) Limited	Switzerland	3,940,114	5,051,336	_	
Deutsche Bank AG	Germany	2,317,873	2,624,128	_	
HSBC Bank Plc	United Kingdom	1,080,186	1,203,141	_	
J.P. Morgan Securities Plc	United Kingdom	7,636,268	8,687,972	1,729,887	
Macquarie Bank Limited	Australia	337,513	491,514	_	
Merrill Lynch International	United Kingdom	2,565,258	2,853,234	_	
Morgan Stanley & Co. International Plc	United Kingdom	221,023	248,017	_	
Societe Generale SA	France	2,351,409	2,661,243	_	
UBS AG	Switzerland	3,922,899	4,407,679	_	
Total	Owitzoriana	36,211,413	41,524,818	1,729,887	
Global Equity Income Fund (in USD)		30,211,413	41,324,010	1,723,007	
Barclays Capital Securities Limited	United Kingdom	3,494,141	4,310,424	_	
Citigroup Global Markets Limited	United Kingdom	1,606,378	1,915,256	_	
Credit Suisse AG	Switzerland	16,876,112	20,786,923		
J.P. Morgan Securities Plc	United Kingdom	244,542	300,513		
Merrill Lynch International	United Kingdom	1,668,326	2,004,289	_	
UBS AG	Switzerland	11,669,485	14,162,099	_	
Total	Switzeriariu		43,479,504	_	
Global Government Bond Fund (in USD)		35,558,984	43,479,504		
Barclays Bank Pic	United Kingdom	6,095,841	6,802,535		
BNP Paribas SA	France			_	
		241,827	257,826	-	
Citigroup Global Markets Limited	United Kingdom	1,376,865	1,464,081	-	
HSBC Bank Plc	United Kingdom	656,021	712,673	-	
J.P. Morgan Securities Plc	United Kingdom	4,734,692	5,149,783	-	
Morgan Stanley & Co. International Plc	United Kingdom	423,610	451,736	-	
Nomura International Plc	Japan -	212,654	229,612	-	
Societe Generale SA	France	8,826,548	9,951,112	-	
The Bank of Nova Scotia	Canada	850,027	950,331	-	
UBS AG	Switzerland	54,908	61,147	-	
Total		23,472,993	26,030,836	-	
Global High Yield Bond Fund (in USD)					
Barclays Bank Plc	United Kingdom	1,909,219	2,193,938	-	
BNP Paribas SA	France	14,611,156	16,041,232	-	
Citigroup Global Markets Limited	United Kingdom	7,235,832	8,244,357	-	
Credit Suisse Securities (Europe) Limited	Switzerland	9,806,109	10,790,517	-	
Deutsche Bank AG	Germany	4,823,429	5,322,024	-	
Goldman Sachs International	United States	6,333,922	7,075,869	20,319,235	
HSBC Bank Plc	United Kingdom	5,281,406	5,908,181	-	
J.P. Morgan Securities Plc	United Kingdom	16,273,814	18,447,503	-	
Merrill Lynch International	United Kingdom	3,003,751	3,417,787	-	
Morgan Stanley & Co. International Plc	United Kingdom	6,719,467	7,378,778	-	
Nomura International Plc	Japan	728,938	810,482	-	
Societe Generale SA	France	443,370	483,359	-	
The Bank of Nova Scotia	Canada	1,059,849	1,220,163	-	
UBS AG	Switzerland	670,037	755,960	-	
Total		78,900,299	88,090,150	20,319,235	
Global Inflation Linked Bond Fund (in USD)					
J.P. Morgan Securities Plc	United Kingdom	199,984	283,723	403,960	
Societe Generale SA	France	1,245,520	1,365,695	_	
Total		1,445,504	1,649,418	403,960	

	Counterparty's	Securities	Securities lending	
Counterparty	country of establishment	Amount on loan	Collateral received	Underlying exposure
Global Long-Horizon Equity Fund (in USD)				, ,
BNP Paribas SA	France	8,191,794	9,092,471	_
Credit Suisse International	United Kingdom	394,711	418,874	_
Credit Suisse Securities (Europe) Limited	Switzerland	459,415	575,209	_
Deutsche Bank AG	Germany	14,042,216	15,525,781	_
J.P. Morgan Securities Plc	United Kingdom	15,483,969	17,204,498	_
Societe Generale SA	France	4,491,303	4,964,221	_
Total		43,063,408	47,781,054	_
Global Multi-Asset Income Fund (in USD)				
Barclays Bank Plc	United Kingdom	9,180,216	10,111,379	-
Barclays Capital Securities Limited	United Kingdom	11,333,328	12,548,698	_
BNP Paribas SA	France	31,757,939	33,706,874	-
Citigroup Global Markets Limited	United Kingdom	38,399,724	41,862,261	_
Credit Suisse International	United Kingdom	324,533	341,882	_
Credit Suisse Securities (Europe) Limited	Switzerland	10,064,015	10,614,641	_
Deutsche Bank AG	Germany	13,495,161	14,072,419	_
Goldman Sachs International	United States	5,024,143	5,379,696	_
HSBC Bank Plc	United Kingdom	4,360,872	4,693,992	2,916,626
J.P. Morgan Securities Plc	United Kingdom	53,236,077	58,899,726	6,367,081
Macquarie Bank Limited	Australia	1,158,425	1,635,492	_
Merrill Lynch International	United Kingdom	7,837,395	8,451,095	_
Morgan Stanley & Co. International Plc	United Kingdom	13,179,104	13,871,524	_
Nomura International Plc	Japan	2,652,741	2,827,066	_
Societe Generale SA	France	12,020,472	12,572,947	_
The Bank of Nova Scotia	Canada	467,648	516,038	_
UBS AG	Switzerland	10,268,908	11,225,863	_
Total		224,760,701	243,331,593	9,283,707
Japan Flexible Equity Fund (in JPY)			_ 10,001,000	3,233,131
Citigroup Global Markets Limited	United Kingdom	158,328,234	169,908,947	_
Credit Suisse AG	Switzerland	388,904,050	431,160,512	_
Deutsche Bank AG	Germany	1,022,091,724	1,124,959,767	_
J.P. Morgan Securities Plc	United Kingdom	2,551,846,869	2,822,563,048	_
Merrill Lynch International	United Kingdom	328,161,508	354,850,795	_
Morgan Stanley & Co. International Plc	United Kingdom	60,702,681	66,222,163	_
Nomura International Plc	Japan	89,268,648	94,928,802	_
Societe Generale SA	France	92,791,146	102,097,383	_
UBS AG	Switzerland	343,295,384	374,992,496	
Total	Owitzchand	5,035,390,244	5,541,683,913	_
Japan Small & MidCap Opportunities Fund (in JPY)		0,000,000,244	0,041,000,010	
Barclays Capital Securities Limited	United Kingdom	88,482,008	101,149,685	_
Citigroup Global Markets Limited	United Kingdom	215,337,804	237,919,248	
Credit Suisse AG	Switzerland	1,172,529,565	1,338,356,284	
Credit Suisse AC  Credit Suisse Securities (Europe) Limited	Switzerland	48,705,106	62,499,297	
Deutsche Bank AG	Germany	650,874,061	737,556,834	_
Goldman Sachs International	United States	261,926,174	288,898,659	_
J.P. Morgan Securities Plc	United Kingdom	2,881,574,949	3,281,484,728	-
<u> </u>	United Kingdom			-
Merrill Lynch International Nomura International Plc		564,817,699 161,402,620	628,807,728	-
	Japan	161,492,620	176,808,491	-
Societe Generale SA	France	412,639,412	467,444,666	-
The Bank of Nova Scotia	Canada	5,477,404	6,246,987	-
UBS AG	Switzerland	734,727,551	826,289,753	-
Total		7,198,584,353	8,153,462,360	-

	Counterparty's	Securities lending		TRS (including CFDs)	
Counterparty	country of establishment	Amount on loan	Collateral received	Underlying exposure	
Latin American Fund (in USD)					
Deutsche Bank AG	Germany	5,804,909	6,553,887	-	
Merrill Lynch International	United Kingdom	1,032,576	1,145,346	-	
The Bank of Nova Scotia	Canada	10,076,029	11,449,598	-	
UBS AG	Switzerland	3,024,542	3,388,993	-	
Total		19,938,056	22,537,824		
Market Navigator Fund (in EUR)					
Bank of America	United States	-	-	951,181	
Barclays Bank Plc	United Kingdom	-	-	568,354	
BNP Paribas SA	France	-	-	38,140	
Citibank NA	United States	-	-	2,980,749	
HSBC Bank Plc	United Kingdom	-	-	2,044,959	
J.P. Morgan Securities Plc	United Kingdom	37,633	42,535	6,049,126	
Merrill Lynch International	United Kingdom	-	-	2,853,237	
Morgan Stanley & Co. International Plc	United Kingdom	-	-	700,241	
Societe Generale SA	France	-	-	107,962	
The Bank of Nova Scotia	Canada	143,854	162,839	-	
UBS AG	Switzerland	41,308	46,108	-	
Total		222,795	251,482	16,293,949	
Natural Resources Growth & Income Fund (in USD)					
Citigroup Global Markets Limited	United Kingdom	700,157	787,453	-	
Deutsche Bank AG	Germany	472,881	545,469	-	
HSBC Bank Plc	United Kingdom	1,561	1,772	-	
J.P. Morgan Securities Plc	United Kingdom	270,271	313,300	-	
The Bank of Nova Scotia	Canada	5,843	6,783	-	
UBS AG	Switzerland	2,981,902	3,413,650	-	
Total		4,432,615	5,068,427	-	
Next Generation Technology Fund (in USD)					
Barclays Capital Securities Limited	United Kingdom	1,971,261	2,222,130	-	
Citigroup Global Markets Limited	United Kingdom	938,746	1,022,759	-	
HSBC Bank Plc	United Kingdom	606,688	666,964	-	
J.P. Morgan Securities Plc	United Kingdom	5,804,364	6,517,946	-	
Societe Generale SA	France	476,501	532,278	-	
The Bank of Nova Scotia	Canada	4,826,593	5,428,154	-	
UBS AG	Switzerland	20,725,398	22,983,946	-	
Total		35,349,551	39,374,177	_	
Nutrition Fund (in USD)					
Citigroup Global Markets Limited	United Kingdom	375,527	403,625	-	
Credit Suisse AG	Switzerland	1,167,342	1,296,208	-	
Goldman Sachs International	United States	304,728	326,969	-	
HSBC Bank Plc	United Kingdom	29,154	31,619	-	
J.P. Morgan Securities Plc	United Kingdom	228,580	253,225	-	
Merrill Lynch International	United Kingdom	382,242	413,977	-	
Morgan Stanley & Co. International Plc	United Kingdom	710,290	776,088	-	
UBS AG	Switzerland	501,273	548,414	-	
Total		3,699,136	4,050,125	-	
Pacific Equity Fund (in USD)					
Barclays Capital Securities Limited	United Kingdom	652,344	726,357	-	
Citigroup Global Markets Limited	United Kingdom	1,915,853	2,061,747	-	
Credit Suisse AG	Switzerland	602,425	669,753	-	
Deutsche Bank AG	Germany	982,915	1,084,871	-	
Goldman Sachs International	United States	149,723	160,849	-	
J.P. Morgan Securities Plc	United Kingdom	7,309,257	8,107,326	308,628	
Macquarie Bank Limited	Australia	1,113,971	1,581,562	-	
UBS AG	Switzerland	1,105,536	1,210,996	-	
Total		13,832,024	15,603,461	308,628	

	Counterparty's	Securities lending		TRS (including CFDs)	
Counterparty	country of establishment	Amount on loan	Collateral received	Underlying exposure	
Sustainable Energy Fund (in USD)				, , , ,	
Barclays Capital Securities Limited	United Kingdom	6,678,659	7,507,957	_	
BNP Paribas SA	France	17,239,951	19,286,019	_	
Citigroup Global Markets Limited	United Kingdom	415,073	450,979	_	
Credit Suisse AG	Switzerland	35,688,976	40,059,447	_	
Credit Suisse Securities (Europe) Limited	Switzerland	6,101,741	7,699,763	-	
Deutsche Bank AG	Germany	37,020,822	41,254,137	-	
Goldman Sachs International	United States	3,513,456	3,810,870	-	
HSBC Bank Plc	United Kingdom	10,277,228	11,267,310	-	
J.P. Morgan Securities Plc	United Kingdom	46,361,191	51,918,001	-	
Merrill Lynch International	United Kingdom	2,901,524	3,176,571	-	
Morgan Stanley & Co. International Plc	United Kingdom	3,824,481	4,224,179	-	
Societe Generale SA	France	4,818,772	5,368,078	-	
The Bank of Nova Scotia	Canada	39,394,930	44,183,396	-	
UBS AG	Switzerland	1,681,392	1,859,508	-	
Total		215,918,196	242,066,215	-	
Swiss Small & MidCap Opportunities Fund (in CHF)					
Barclays Capital Securities Limited	United Kingdom	8,173,570	9,365,171	-	
Deutsche Bank AG	Germany	1,269,710	1,442,106		
Goldman Sachs International	United States	402,548	445,019	-	
HSBC Bank Plc	United Kingdom	26,860,552	30,014,466	-	
J.P. Morgan Securities Plc	United Kingdom	17,366,426	19,821,900		
Merrill Lynch International	United Kingdom	8,479,351	9,461,643		
Morgan Stanley & Co. International Plc	United Kingdom	7,591,784	8,546,437		
Societe Generale SA	France	5,900,048	6,698,991		
UBS AG	Switzerland	243,901	274,925		
Total		76,287,890	86,070,658		
Systematic Global Equity High Income Fund (in USD)(1)					
Barclays Capital Securities Limited	United Kingdom	7,834,936	8,583,933	-	
Citigroup Global Markets Limited	United Kingdom	12,861,549	13,618,957		
Credit Suisse AG	Switzerland	2,166,390	2,369,877		
Credit Suisse Securities (Europe) Limited	Switzerland	9,979,436	12,272,920		
Deutsche Bank AG	Germany	1,063,715	1,155,222		
Goldman Sachs International	United States	131,468	138,972		
HSBC Bank Plc	United Kingdom	230,188	245,949		
J.P. Morgan Securities Plc	United Kingdom	15,475,461	16,889,832		
Macquarie Bank Limited	Australia	2,937,851	4,104,116		
Merrill Lynch International	United Kingdom	819,001	873,846		
Nomura International Plc	Japan	5,898,541	6,189,225		
Societe Generale SA	France	10,316,409	11,200,292		
UBS AG	Switzerland	1,014,242	1,093,173		
Total		70,729,187	78,736,314		

<sup>&</sup>lt;sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

Counterparty	Counterparty's	Securities	Securities lending	
	country of establishment	Amount on loan	Collateral received	Underlying exposure
Systematic Global SmallCap Fund (in USD) <sup>(1)</sup>				, , ,
Barclays Capital Securities Limited	United Kingdom	176,317	197,025	-
BNP Paribas SA	France	209,280	232,717	_
Citigroup Global Markets Limited	United Kingdom	4,330,919	4,677,432	-
Credit Suisse AG	Switzerland	6,421,325	7,164,578	_
Credit Suisse Securities (Europe) Limited	Switzerland	868,998	1,090,028	-
Deutsche Bank AG	Germany	6,880,446	7,621,372	-
Goldman Sachs International	United States	72,020	77,649	-
HSBC Bank Plc	United Kingdom	123,975	135,105	_
J.P. Morgan Securities Plc	United Kingdom	1,985,967	2,210,704	_
Macquarie Bank Limited	Australia	342,999	488,719	_
Merrill Lynch International	United Kingdom	1,492,971	1,624,722	_
Morgan Stanley & Co. International Plc	United Kingdom	229,600	252,079	_
Societe Generale SA	France	49,845	55,195	_
The Bank of Nova Scotia	Canada	1,506,121	1,679,090	_
UBS AG	Switzerland	4,046,576	4,448,482	_
Total		28,737,359	31,954,897	_
United Kingdom Fund (in GBP)				
Barclays Capital Securities Limited	United Kingdom	1,904,702	2,134,051	-
BNP Paribas SA	France	148,912	166,028	_
Citigroup Global Markets Limited	United Kingdom	82,364	89,190	-
Deutsche Bank AG	Germany	3,675,036	4,081,582	_
J.P. Morgan Securities Plc	United Kingdom	33,184	37,037	-
Merrill Lynch International	United Kingdom	826,207	901,502	_
The Bank of Nova Scotia	Canada	1,330,770	1,487,535	_
UBS AG	Switzerland	2,007,913	2,213,193	_
Total		10,009,088	11,110,118	_
US Basic Value Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	1,743,690	1,959,873	-
Credit Suisse Securities (Europe) Limited	Switzerland	4,484,355	5,657,827	_
Deutsche Bank AG	Germany	16,464,221	18,343,778	_
HSBC Bank Plc	United Kingdom	2,629,659	2,882,504	_
Merrill Lynch International	United Kingdom	3,880,036	4,247,119	_
The Bank of Nova Scotia	Canada	9,431,029	10,575,575	-
UBS AG	Switzerland	6,540,616	7,232,255	-
Total		45,173,606	50,898,931	-
US Dollar Bond Fund (in USD)				
BNP Paribas SA	France	673,440	691,282	_
Citigroup Global Markets Limited	United Kingdom	424,915	452,662	-
The Bank of Nova Scotia	Canada	1,067,747	1,149,333	-
Total		2,166,102	2,293,277	_

 $<sup>^{\</sup>mbox{\scriptsize (1)}}$  Fund name changed during the period, see Note 1, for further details.

	Counterparty's	Securities	Securities lending	
Counterparty	country of establishment	Amount on loan Collateral received		Underlying exposure
US Dollar High Yield Bond Fund (in USD)				, J. p
Barclays Bank Plc	United Kingdom	3,216,869	3,981,872	_
BNP Paribas SA	France	1,658,612	1,961,477	_
Citigroup Global Markets Limited	United Kingdom	6,992,946	8,582,501	_
Credit Suisse AG	Switzerland	2,561,287	3,182,249	_
Credit Suisse Securities (Europe) Limited	Switzerland	5,617,336	6,658,264	_
Deutsche Bank AG	Germany	256,865	300,902	_
Goldman Sachs International	United States	· -	_	43,962,344
HSBC Bank Plc	United Kingdom	201,544	242,862	_
J.P. Morgan Securities Plc	United Kingdom	884,526	1,078,089	_
Merrill Lynch International	United Kingdom	665,966	816,241	_
Morgan Stanley & Co. International Plc	United Kingdom	2,588,090	3,061,365	_
Nomura International Plc	Japan	2,333,957	2,795,311	_
RBC Europe Limited	United Kingdom	1,936,903	2,270,515	_
Societe Generale SA	France	261,523	307,113	_
The Bank of Nova Scotia	Canada	12,169,523	15,091,510	_
UBS AG	Switzerland	4,281,760	5,289,047	_
Total		45,627,707	55,619,318	43,962,344
US Dollar Short Duration Bond Fund (in USD)		,,	,,	,
Barclays Bank Plc	United Kingdom	794,000	873,441	_
BNP Paribas SA	France	2,073,479	2,179,201	_
Credit Suisse Securities (Europe) Limited	Switzerland	1,200,825	1,264,939	_
Morgan Stanley & Co. International Plc	United Kingdom	2,260,946	2,376,754	_
Natixis SA	France	53,566,392	56,985,009	_
Nomura International Plc	Japan	240,507	255,991	_
Societe Generale SA	France	700,803	731,382	_
UBS AG	Switzerland	223,299	237,826	_
Total		61,060,251	64,904,543	_
US Flexible Equity Fund (in USD)			,,	
Credit Suisse AG	Switzerland	7,204,173	7,809,259	_
Credit Suisse Securities (Europe) Limited	Switzerland	17,975,928	21,906,335	_
Deutsche Bank AG	Germany	12,483,925	13,434,684	_
HSBC Bank Plc	United Kingdom	3,088,841	3,270,354	_
Merrill Lynch International	United Kingdom	23,530,879	24,878,574	_
The Bank of Nova Scotia	Canada	1,166,522	1,263,475	_
UBS AG	Switzerland	1,015,398	1,084,477	_
Total		66,465,666	73,647,158	_
JS Growth Fund (in USD)		00,100,000		
Credit Suisse AG	Switzerland	4,214,757	4,735,558	_
Deutsche Bank AG	Germany	1,204,790	1,343,880	_
Merrill Lynch International	United Kingdom	755,281	827,692	_
Societe Generale SA	France	6,399,071	7,135,543	_
UBS AG	Switzerland	196,619	217,662	_
Total		12,770,518	14,260,335	_
US Small & MidCap Opportunities Fund (in USD)		12,110,010	,	
Credit Suisse AG	Switzerland	1,052,281	1,170,118	_
Credit Suisse Securities (Europe) Limited	Switzerland	2,428,572	3,035,999	_
Deutsche Bank AG	Germany	2,989,015	3,299,717	_
HSBC Bank Plc	United Kingdom	2,275,478	2,471,405	_
The Bank of Nova Scotia	Canada	1,198,416	1,331,538	
UBS AG	Switzerland	3,747,863	4,106,197	
Total	OWILZGIIAIIU	13,691,625	15,414,974	_

	Counterparty's	Securities	Securities lending	
Counterparty	country of establishment	Amount on loan	Collateral received	Underlying exposure
World Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	700,797	845,834	_
BNP Paribas SA	France	3,743,637	4,316,850	_
Citigroup Global Markets Limited	United Kingdom	991,770	1,186,861	_
Credit Suisse Securities (Europe) Limited	Switzerland	236,755	273,631	_
Deutsche Bank AG	Germany	238,068	271,930	_
Goldman Sachs International	United States	1,087,025	1,275,459	_
J.P. Morgan Securities Plc	United Kingdom	4,374,707	5,158,050	_
Merrill Lynch International	United Kingdom	2,949,626	3,526,410	_
Morgan Stanley & Co. International Plc	United Kingdom	6,091,279	7,025,513	_
Nomura International Plc	Japan	1,389,775	1,622,994	_
The Bank of Nova Scotia	Canada	661,047	799,331	_
UBS AG	Switzerland	193,113	225,663	_
Total	Owitzeriand	22,657,599	26,528,526	_
World Energy Fund (in USD)		22,031,393	20,320,320	
BNP Paribas SA	France	50,177	56,828	
Citigroup Global Markets Limited	United Kingdom	1,109,370	1,220,281	_
HSBC Bank Plc	United Kingdom	13,665,685	15,167,953	-
				_
Merrill Lynch International	United Kingdom	464,312	514,629	-
The Bank of Nova Scotia	Canada	82,102	93,224	-
UBS AG	Switzerland	12,175,156	13,631,851	-
Total		27,546,802	30,684,766	<b>-</b>
World Financials Fund (in USD)	Helfe d Read days	202.270	404.074	450.004
Citigroup Global Markets Limited	United Kingdom	393,370	431,271	150,884
Credit Suisse AG	Switzerland	10,105,372	11,445,636	-
Credit Suisse International	United Kingdom	1,009	1,089	-
Credit Suisse Securities (Europe) Limited	Switzerland	15,418,091	19,632,286	-
Deutsche Bank AG	Germany	296,164	333,021	-
HSBC Bank Plc	United Kingdom	4,448,071	4,920,768	-
Merrill Lynch International	United Kingdom	8,192,433	9,050,284	-
Morgan Stanley & Co. International Plc	United Kingdom	10,920,583	12,171,172	-
Societe Generale SA	France	10,215,835	11,483,470	-
UBS AG	Switzerland	14,042,637	15,670,914	-
Total		74,033,565	85,139,911	150,884
World Gold Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	22,224,027	27,386,990	-
Citigroup Global Markets Limited	United Kingdom	78,142,264	93,069,472	-
Credit Suisse AG	Switzerland	24,103,446	29,657,808	-
Deutsche Bank AG	Germany	599,579	732,414	-
J.P. Morgan Securities Plc	United Kingdom	10,934,018	13,422,464	-
Morgan Stanley & Co. International Plc	United Kingdom	767,830	929,660	-
Societe Generale SA	France	35,608,132	43,483,114	-
The Bank of Nova Scotia	Canada	9,632,873	11,843,052	-
UBS AG	Switzerland	16,322,504	19,788,130	-
Total		198,334,673	240,313,104	
World Healthscience Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	217,373,772	246,754,589	_
Credit Suisse AG	Switzerland	25,448,228	28,843,902	-
Credit Suisse Securities (Europe) Limited	Switzerland	15,438,048	19,671,685	-
Deutsche Bank AG	Germany	44,687,719	50,284,629	_
HSBC Bank Plc	United Kingdom	10,762,812	11,915,042	-
J.P. Morgan Securities Plc	United Kingdom	42,476,253	48,032,500	_
Merrill Lynch International	United Kingdom	14,109,324	15,597,837	-
Natixis SA	France	34,449,751	38,154,704	_
The Bank of Nova Scotia	Canada	39,990,274	45,289,627	_
UBS AG	Switzerland	34,896,909	38,970,997	_
-		479,633,090	543,515,512	

	Counterparty's	Securities	lending	TRS (including CFDs)
Counterparty	country of establishment	Amount on loan	Collateral received	Underlying exposure
World Mining Fund (in USD)				omion, jing on poomo
Barclays Capital Securities Limited	United Kingdom	22,835,580	26,891,858	_
BNP Paribas SA	France	8,460,873	9,915,121	_
Citigroup Global Markets Limited	United Kingdom	527,552	600,446	_
Credit Suisse AG	Switzerland	4,989,620	5,866,979	_
Credit Suisse Securities (Europe) Limited	Switzerland	25,382,619	33,553,378	_
Deutsche Bank AG	Germany	3,116,412	3,637,915	_
Goldman Sachs International	United States	2,729,174	3,100,966	_
HSBC Bank Plc	United Kingdom	25,878,757	29,721,033	_
J.P. Morgan Securities Plc	United Kingdom	15,327,225	17,980,557	_
Macquarie Bank Limited	Australia	20,586,302	30,911,918	_
Merrill Lynch International	United Kingdom	47,657,969	54,656,806	_
Morgan Stanley & Co. International Plc	United Kingdom	343,180	397,070	_
Nomura International Plc	Japan	3,464,112	3,906,983	_
Societe Generale SA	France	25,333,615	29,563,498	_
The Bank of Nova Scotia	Canada	18,738,642	22,015,731	_
UBS AG	Switzerland	48,757,928	56,487,248	-
Total		274,129,560	329,207,507	_
World Real Estate Securities Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	1,356,932	1,503,115	-
BNP Paribas SA	France	703,841	775,859	-
Citigroup Global Markets Limited	United Kingdom	1,078,601	1,154,768	-
Deutsche Bank AG	Germany	182,854	200,784	-
J.P. Morgan Securities Plc	United Kingdom	5,467,642	6,033,442	-
Morgan Stanley & Co. International Plc	United Kingdom	-	-	1,438,869
Societe Generale SA	France	413,231	453,604	-
The Bank of Nova Scotia	Canada	27,863	30,793	-
UBS AG	Switzerland	549,932	599,294	-
Total		9,780,896	10,751,659	1,438,869
World Technology Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	12,936,334	14,374,076	-
BNP Paribas SA	France	6,609,267	7,307,955	-
Citigroup Global Markets Limited	United Kingdom	1,586,223	1,703,462	-
Credit Suisse AG	Switzerland	47,301,791	52,478,866	-
Credit Suisse International	United Kingdom	830,653	878,141	-
Credit Suisse Securities (Europe) Limited	Switzerland	12,949,846	16,151,921	-
Goldman Sachs International	United States	826,017	885,553	-
HSBC Bank Plc	United Kingdom	55,966,370	60,646,730	-
J.P. Morgan Securities Plc	United Kingdom	33,117,689	36,657,209	-
Macquarie Bank Limited	Australia	4,052,972	5,742,235	-
Merrill Lynch International	United Kingdom	88,083,512	95,315,408	-
Morgan Stanley & Co. International Plc	United Kingdom	26,005,128	28,389,962	-
Nomura International Plc	Japan –	995,828	1,059,726	-
Societe Generale SA	France	11,794,925	12,987,142	-
The Bank of Nova Scotia	Canada	125,390,348	139,001,302	-
UBS AG	Switzerland	61,877,665	67,639,264	-
Total		490,324,568	541,218,952	_

The following table provides an analysis of the maturity tenor of TRS (including CFDs) as at 29 February 2020.

	Maturity Tenor					
	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
ASEAN Leaders Fund (in USD)						
TRS (including CFDs)	_	_	_	_	5,725,003	5,725,003
Asia Pacific Equity Income Fund (in USD)						
TRS (including CFDs)	_	_	_	_	7,868,536	7,868,536
Asian Dragon Fund (in USD)						
TRS (including CFDs)	_	_	_	_	20,504,359	20,504,359
Asian Growth Leaders Fund (in USD)						
TRS (including CFDs)	_	_	_	_	40,981,021	40,981,021
Asian Multi-Asset Income Fund (in USD) <sup>(1)</sup>						
TRS (including CFDs)	_	_	_	_	120,856	120,856
Dynamic High Income Fund (in USD)						
TRS (including CFDs)	_	_	_	_	2,476,108	2,476,108
Emerging Markets Equity Income Fund (in USD)						
TRS (including CFDs)	_	_	_	_	20,366,618	20,366,618
Emerging Markets Fund (in USD)						
TRS (including CFDs)	_	_	_	_	27,761,045	27,761,045
ESG Multi-Asset Fund (in EUR)						
TRS (including CFDs)	950,038	_	7,459,886	87,994,137	_	96,404,061
Fixed Income Global Opportunities Fund (in USD)						
TRS (including CFDs)	_	_	27,596,148	_	18,948,929	46,545,077
Global Allocation Fund (in USD)						· · ·
TRS (including CFDs)	12,109,192	_	4,328,700	5,526,825	41,716,271	63,680,988
Global Dynamic Equity Fund (in USD)						
TRS (including CFDs)	_	_	_	_	1,729,887	1,729,887
Global High Yield Bond Fund (in USD)						
TRS (including CFDs)	20,319,235	_	_	_	_	20,319,235
Global Inflation Linked Bond Fund (in USD)				·		
TRS (including CFDs)	_	_	403,960	_	_	403,960
Global Multi-Asset Income Fund (in USD)						· · · · · · · · · · · · · · · · · · ·
TRS (including CFDs)	_	_	_	_	9,283,707	9,283,707
Market Navigator Fund (in EUR)						
TRS (including CFDs)	9,081,545	193,448	4,559,514	2,459,442	_	16,293,949
Pacific Equity Fund (in USD)	, , , , , , , , , , , , , , , , , , , ,	,	,,-	,, -		,,-
TRS (including CFDs)	_	_	_	_	308,628	308,628
US Dollar High Yield Bond Fund (in USD)					,	,
TRS (including CFDs)	43,962,344	_	_	_	_	43,962,344
World Financials Fund (in USD)	, ,				-	, - ,
TRS (including CFDs)	_	_	_	_	150,884	150,884
World Real Estate Securities Fund (in USD)					,	,
TRS (including CFDs)	_	_	_	_	1,438,269	1,438,269
(A) The continuous of D3)					1,100,200	.,,200

 $<sup>^{\</sup>left(1\right)}$  Fund name changed during the period, see Note 1, for further details.

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. All securities on loan have an open maturity tenor as they are recallable or terminate on a daily basis.

#### Collateral

The Funds engage in activities which may require collateral to be provided to a counterparty ("collateral posted") or may hold collateral received ("collateral received") from a counterparty.

The following table provides an analysis by currency of the cash and underlying non-cash collateral received/posted by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions and OTC FDIs (including TRS and CFDs), as at 29 February 2020.

	Cash	Cash	Non-cash	Non-cash
	collateral	collateral	collateral	collateral
Currency	received	posted	received	posted
ASEAN Leaders F				
Securities lending	transactions			
CAD	_	_	41	-
CHF	_	_	6	_
EUR	_	_	89,085	_
GBP	_	_	3,473	-
JPY	_	_	175,756	-
USD	_	_	555,660	_
Total securities				
lending				
transactions	-	-	824,021	
OTC FDIs				
USD	310,000	-	_	_
Total OTC FDIs	310,000	_	_	-
Total	310,000	_	824,021	_
Asia Pacific Equit	y Income Fund (i	n USD)		
Securities lending		,		
AUD	_	_	23,955	_
CAD	_	_	88,219	_
CHF	_	_	388,704	_
DKK	_	_	15,648	_
EUR	_	_	5,510,955	_
GBP	_	_	2,160,442	_
JPY	_	_	2,337,788	_
NOK	_	_	278,137	_
SEK	_		25,227	_
USD			5,539,355	_
Total	_	_	16,368,430	_
Asian Dragon Fun	d (in HSD)		10,300,430	
Securities lending				
AUD	Hansactions		000 050	
	_	_	880,858	_
CAD CHF	_	_	1,566,079	_
	_	-	3,694,141	-
DKK	_	-	735,607	-
EUR	_	_	39,295,960	-
GBP	_	_	14,536,298	-
JPY	-	_	17,767,236	-
NOK	-	_	725,867	-
SEK	-	_	48,223	-
USD	-	-	51,413,991	-
Total securities				
lending			400 004 000	
transactions		-	130,664,260	
OTC FDIs	050 000			
USD	250,000	-	_	-
Total OTC FDIs	250,000	-	-	-
Total	250,000		130,664,260	

	Cash	Cash	Non-cash	Non-cash
Currency	collateral received	collateral posted	collateral received	collateral posted
			received	posteu
	aders Fund (in US	טן		
Securities lending	g transactions		400.005	
AUD	-	_	486,925	-
CAD	-	_	2,447,237	-
CHF	-	-	3,286,513	-
DKK	-	-	465,026	-
EUR	-	_	43,154,916	-
GBP	-	_	13,114,676	-
JPY	-	_	20,994,748	-
NOK	-	_	1,973,054	-
SEK	-	_	209,397	-
USD	-	-	35,856,194	-
Total securities				
lending				
transactions	<b>-</b>		121,988,686	-
OTC FDIs				
USD	720,000	-	-	-
Total OTC FDIs	720,000	-	-	-
Total	720,000		121,988,686	-
	Bond Fund (in US	D)		
Securities lending	g transactions			
CAD	-	_	4,858	-
CHF	-	-	19,816	-
EUR	-	-	670,036	-
GBP	-	_	229,781	-
JPY	-	_	52,880	-
SEK	-	_	6,527	-
USD	-	-	516,585	-
Total	-	-	1,500,483	-
Asian Multi-Asse	t Income Fund (in	USD)(1)		
Securities lending	g transactions			
AUD	-	_	134	-
CAD	-	_	4,108	-
CHF	-	_	6,875	-
DKK	_	_	21,254	_
EUR	_	_	352,675	_
GBP	_	_	146,969	_
JPY	_	_	15,493	_
NOK	_	_	2,694	_
SEK	_	_	1,428	_
USD	_	_	602,570	_
Total securities			,	
lending				
transactions	_	_	1,154,200	-
OTC FDIs				
HKD	_	(26,371)	_	_
SGD	108	_	_	_
USD	74,129	_	_	_
Total OTC FDIs	74,237	(26,371)	_	_
Total	148,366	(26,371)	1,154,200	_
	,	, .,,	,,	

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

	Cash	Cash	Non-cash	Non-cash
Currency	collateral received	collateral posted	collateral received	collateral posted
Asian Tiger Bond Fu		postcu	received	posted
Securities lending tra				
CAD	_	_	12,292,101	_
CHF	_	_	83,330	_
DKK	_	_	1,327,553	_
EUR	_	_	156,333,725	_
GBP	_	_	32,801,555	_
JPY	_	_	418,181	_
NOK	_	_	24,943	_
SEK	_	_	24,943 27,447	_
	_	_		_
USD	_	-	92,315,492	-
Total	-		295,624,327	-
China Bond Fund (in				
Securities lending tra	ansactions			
CAD	-	-	69,826	-
CHF	-	-	284,825	-
DKK	-	-	3,052,543	-
EUR	-	-	93,423,436	-
GBP	-	-	24,905,853	-
JPY	-	_	1,002,139	-
SEK	-	-	93,814	-
USD	_	_	33,194,818	_
Total	_	_	156,027,254	_
China Flexible Equity	/ Fund (in USI	D)		
Securities lending tra		-,		
CAD	_	_	105,637	_
CHF	_	_	39,559	_
DKK	_	_	20,485	_
EUR	_	_		_
	_	_	645,125	_
GBP	_	_	118,511	-
JPY	_	_	883,260	-
NOK	_	_	5,530	-
USD	_	_	712,422	-
Total		_	2,530,529	
China Fund (in USD)				
Securities lending tra	ansactions			
AUD	-	-	1,977,879	-
CAD	-	-	1,204,078	-
CHF	-	_	2,323,720	-
DKK	-	_	944,109	-
EUR	_	_	21,398,304	-
GBP	_	-	17,328,419	-
JPY	_	_	14,046,298	_
NOK	_	_	345,125	_
SEK	_	_	139,237	_
USD	_	_	28,976,300	_
Total	_	_	88,683,469	_
Circular Economy Fu	ınd (in HSD\/2)		00,000,400	
Securities lending tra	ansactions		04 076	
AUD	-	-	21,876	-
CAD	-	_	29,340	-
CHF	-	-	29,895	-
EUR	-	_	567,579	-
GBP	-	_	327,436	-
JPY	-	-	220,892	-
NOK	-	_	7,819	-
	_	_	1,653	_
SEK	_		.,	
SEK USD	_	_	1,615,088	_

	Cash	Cash	Non-cash	Non-cash
Currency	collateral received	collateral posted	collateral received	collateral posted
Continental Europea		-	TOUCIVOU	posted
Securities lending tra		( = 0.1.)		
AUD	_	_	4,539,261	_
CAD	_	_	2,464,296	_
CHF	-	-	5,579,142	_
DKK	-	-	3,947,227	-
EUR	-	_	77,008,721	-
GBP	-	-	18,337,207	-
JPY	-	-	33,906,468	-
NOK	-	-	538,618	-
SEK	-	-	4,262,926	-
USD	-	_	94,237,863	-
Total			244,821,729	
Dynamic High Incom		D)		
Securities lending tra	ansactions		10//11	
AUD	_	-	184,415	-
	-	_	1,716,829	_
CHF DKK	-	_	1,583,596 1,268,135	_
EUR	_	_	37,681,044	_
GBP	_	_	14,303,971	_
JPY	_	_	5,701,231	_
NOK	_	_	5,283	_
SEK	_	_	315,738	_
USD	_	_	52,158,366	_
Total securities			02,.00,000	
lending				
transactions	-	-	114,918,608	
OTC FDIs				
USD	1,309,000	(210,000)	-	_
Total OTC FDIs	1,309,000	(210,000)	-	-
Total	1,309,000	(210,000)	114,918,608	
Emerging Europe Fu				
Securities lending tra	ansactions		262.246	
AUD	-	_	262,246	_
CAD CHF	-	_	484,742	_
DKK	-	_	781,678	_
	-	_	230,331	_
EUR GBP	-	_	5,566,240	_
JPY	_	_	1,052,315	_
NOK	<b>-</b>	_	4,634,109 412,631	<b>-</b>
SEK	_	_	17,408	_
USD	_	_	6,049,225	_
Total	_	_	19,490,925	_
Emerging Markets B	ond Fund (in I	JSD)	.0,100,020	<u> </u>
Securities lending tra		,		
AUD	_	_	830,450	_
CAD	_	_	8,869,364	_
CHF	_	_	1,136,955	_
DKK	_	_	528,047	_
EUR	_	_	110,061,675	_
GBP	_	_	22,412,616	-
JPY	_	-	7,823,255	-
SEK	_	-	353,366	-
USD	_	_	70,929,430	_
Total				
	_		222,945,158	

 $<sup>^{\</sup>left(2\right)}$  Fund launched during the period, see Note 1, for further details.

Cash Cash	Non-cash Non-cash
collateral collateral	collateral collateral
Currency received posted	received posted
Emerging Markets Corporate Bond Fund (in US	ע)
Securities lending transactions AUD – –	170 140
CAD – –	170,149 – 206,701 –
CHF – –	440,535
DKK – –	
EUR – –	1,627,338 – 37,329,460 –
GBP – –	10,252,362
JPY – –	2,342,614
SEK – –	141,092
USD – –	
Total – –	24,924,809 –
Emerging Markets Equity Income Fund (in USD)	77,435,060 –
Securities lending transactions	)
AUD – –	102,234 –
CAD – –	171,195
CHF – –	739,058
DKK – –	87,496
EUR – –	6,231,740
GBP – –	3,242,346
JPY – –	2,527,357
NOK – –	58,391
SEK – –	7,222
USD – –	13,725,352
Total securities	13,723,332 =
lending	
transactions – –	26,892,391 –
OTC FDIs	
USD 450,000 -	
Total OTC FDIs 450,000 -	
Total 450,000 -	26,892,391 –
Emerging Markets Fund (in USD)	-,,
Securities lending transactions	
AUD – –	807,754 –
CAD	81,622 –
CHF	1,380,507 –
DKK – –	700,392 –
EUR – –	9,920,388 –
GBP	4,807,268 –
JPY – –	3,065,277 –
NOK – –	12,492 –
SEK – –	133,357 –
USD	21,638,300 –
Total securities	
lending	
transactions – –	42,547,357 –
OTC FDIs	
USD 1,010,000 -	
Total OTC FDIs 1,010,000 -	
Total 1,010,000 -	42,547,357 –
Emerging Markets Local Currency Bond Fund (	in USD)
Securities lending transactions	
DKK – –	1,732 –
EUR – –	22,568,873 –
GBP – –	25,217,576 –
USD	115,394,699 –
Total – –	163,182,880 –

	Cash collateral	Cash collateral	Non-cash collateral	Non-cash collateral
Currency	received	posted	received	posted
ESG Emerging Ma	rkets Blended B	ond Fund (in U	ISD)	
Securities lending	transactions			
AUD	_	_	13,408	_
CAD	_	_	22,078	_
CHF	_	_	91,017	_
DKK	_	_	42,061	_
EUR	_	_	2,613,193	_
GBP	_	_	737,355	_
JPY	_	_	328,002	_
SEK	_	_	29,663	_
USD	_	_	2,358,497	_
Total	-	-	6,235,274	
<b>ESG Emerging Ma</b>	rkets Bond Fund	l (in USD)		
Securities lending	transactions			
AUD	-	-	58,057	-
CAD	_	_	131,196	-
CHF	_	_	539,310	_
DKK	_	_	111,720	_
EUR	_	_	6,420,282	_
GBP	-	_	2,642,248	_
JPY	-	_	1,802,257	_
SEK	-	_	176,266	_
USD	-	_	8,612,715	_
Total	-	-	20,494,051	-
ESG Emerging Ma	rkets Corporate	Bond Fund (in	USD)	
Securities lending	transactions			
CAD	-	-	18,004	_
CHF	-	-	73,442	-
DKK	_	_	283,237	-
EUR	_	_	3,144,671	_
GBP	_	_	1,040,957	_
JPY	_	_	218,488	_
SEK	_	_	24,190	_
USD	_	_	1,714,413	_
Total	-	_	6,517,402	_
ESG Emerging Ma	rkets Local Curr	ency Bond Fur	nd (in USD)	
Securities lending	transactions			
EUR	_	-	754,629	-
GBP	_	-	1,355,111	-
USD	_	-	6,904,210	-
Total			9,013,950	

	Cash	Cash	Non-cash	Non-cash		Cash	Cash	Non-cash	Non-cash
0	collateral	collateral	collateral	collateral	•	collateral	collateral	collateral	collateral
Currency	received	posted	received	posted	Currency	received	posted	received	posted
ESG Multi-Asset Fu						ration Bond Fund (in	EUR)		
Securities lending	transactions		420 500			ling transactions		4 400 000	
AUD	_	-	438,569	-	AUD	-	-	1,199,822	-
CAD	-	_	1,304,620	_	CAD	-	_	23,743,019	_
CHF	_	_	933,514	-	CHF	-	-	871,189	-
DKK EUR	_	-	715,324	-	DKK	-	-	2,214,313 170,779,961	-
GBP	_	-	16,540,613	-	EUR GBP	-	-		_
JPY	_	_	3,137,651	-	JPY	_	_	24,165,734 2,596,852	_
NOK	_	_	5,205,395 217,120	_	NOK	_	_	1,867,155	_
SEK	_	_	100,534	_	SEK	_	_	80,345	_
USD	_	_	13,724,106	_	USD	_	_	82,165,477	_
Total securities	_	_	13,724,100	_	Total	_	_	309,683,867	_
lending					Euro-Markets I	Fund (in EUD)		303,003,007	
transactions	_	_	42,317,446	_		ling transactions			
OTC FDIs			,- , -		AUD	- Ining transactions	_	1,606,758	_
CHF	_	(16,691)	_	_	CAD	_	_	2,523,780	_
EUR	715,000	(315,945)	_	15,872	CHF	_	_	2,487,492	_
GBP	· _	(7,470)	_	· _	DKK	_	_	1,272,501	_
HUF	7,556	_	_	_	EUR	_	_	37,100,912	_
JPY	21,972	_	_	_	GBP	_	_	1,742,667	_
NOK	4,739	_	_	_	JPY	_	_	22,993,691	_
USD	10,922	_	_	_	NOK	_	_	116,591	_
Total OTC FDIs	760,189	(340,106)	_	15,872	SEK	_	_	69,301	_
Total	760,189	(340,106)	42,317,446	15,872	USD	_	_	12,290,528	_
Euro Bond Fund (i	n EUR)				Total	_	_	82,204,221	_
Securities lending	transactions				European Equi	ity Income Fund (in I	EUR)		
AUD	_	_	11,476,749	_		ling transactions	,		
CAD	_	_	3,601,640	_	AUD	-	_	4,829,943	_
CHF	-	-	5,077,232	_	CAD	_	_	893,437	_
DKK	_	_	3,380,931	_	CHF	_	_	4,267,370	_
EUR	_	_	154,362,569	-	DKK	_	_	1,311,028	_
GBP	-	-	31,976,530	-	EUR	_	_	73,587,590	-
JPY	-	-	17,088,590	-	GBP	_	_	26,508,568	-
NOK	-	-	404,047	-	JPY	_	_	13,364,867	-
SEK	-	-	17,655,442	-	NOK	_	_	200,401	-
USD	_	_	96,919,224	_	SEK	_	_	9,934,006	-
Total		_	341,942,954		USD	_	_	60,654,401	-
Euro Corporate Bo		₹)			Total		-	195,551,611	-
Securities lending	transactions					us Fund (in EUR)			
AUD	-	-	960,807	-		ling transactions			
CAD	_	-	226,134	-	AUD	-	-	179,621	-
CHF	_	-	409,712	-	CAD	-	-	355,375	-
DKK	_	_	3,381,063	_	CHF	-	-	671,351	-
EUR	_	_	103,624,458	_	DKK	-	_	305,320	-
GBP	_	-	17,388,556	-	EUR	-	-	5,280,732	-
JPY	_	-	4,032,258	-	GBP	-	-	1,077,055	-
NOK	_	-	753,614	-	JPY	-	-	3,277,978	-
SEK	_	-	33,419	-	NOK	-	-	365,642	-
USD	_	-	42,386,597	-	SEK	-	-	118,605	-
Total		-	173,196,618		USD	-	-	1,888,402	-
					Total			13,520,081	

	Cook	Cook	Non cook	Non sook
	Cash collateral	Cash collateral	Non-cash collateral	Non-cash collateral
Currency	received	posted	received	posted
European Fund (in				
Securities lending t	ransactions		050 705	
AUD	-	-	253,725	_
CAD CHF	-	-	1,393,680 1,855,898	-
DKK	_	_	1,193,558	_
EUR	_	_	27,167,812	_
GBP	_	_	11,082,506	_
JPY	-	-	12,545,262	-
NOK	-	-	266,025	-
SEK	-	-	1,094,133	-
USD	-	-	50,958,380	-
Total European High Yield	d Dand Eund (i	n ELID\	107,810,979	
Securities lending t		II EUR)		-
AUD	-	_	38,801	_
CAD	_	_	33,956	_
CHF	_	_	111,167	_
DKK	-	-	185	-
EUR	-	-	5,442,609	-
GBP	-	-	1,692,723	-
JPY	-	-	585,633	-
NOK	-	-	364	-
SEK USD	-	-	36,003 2,932,981	-
Total	_	_	10,874,422	_
European Special S	ituations Fund	(in EUR)	10,014,422	
Securities lending t		,		
AUD	-	-	89,434	-
CAD	-	-	372,469	-
CHF	-	-	1,161,739	-
DKK	-	-	271,749	-
EUR GBP	-	-	15,971,433	-
JPY	_	_	6,683,480 5,566,650	_
NOK	_	_	187,584	_
SEK	_	_	1,805,348	_
USD	_	_	40,076,365	_
Total	-	-	72,186,251	
European Value Fur				
Securities lending t	ransactions			
AUD	-	-	557,402	-
CAD	-	-	317,776	-
CHF DKK	_	_	792,243 256,170	-
EUR	_	_	14,500,676	_
GBP	_	_	4,424,200	_
JPY	_	_	901,615	_
NOK	-	-	89,271	-
SEK	-	_	33,539	-
USD	-	-	8,063,569	-
Total		_	29,936,461	
FinTech Fund (in US				
Securities lending t CAD	ialisactions		131,919	
CHF	_		196,642	_
EUR	_	_	947,212	_
GBP	_	_	546,729	_
JPY	_	_	1,414,333	_
NOK	-	_	5,570	-
USD	-	-	3,740,051	-
Total	-	_	6,982,456	

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Fixed Income Glo		es Fund (in USD)		
Securities lending	transactions			
AUD	-	-	17,262,188	-
CAD	-	-	13,719,660	-
CHF	-	-	16,409,643	-
DKK	-	-	9,057,905	-
EUR	-	-	248,383,247	-
GBP	-	-	65,470,914	-
JPY	-	-	49,893,544	-
NOK	-	-	91,259	-
SEK	_	-	444,858	_
USD	-	-	186,424,025	-
Total securities				
lending			007.457.040	
transactions			607,157,243	
OTC FDIs		(074.000)		
CAD	-	(271,608)	_	_
CHF	-	(764,566)	_	_
DKK	- 000 055	(743,770)	_	_
EUR	6,062,255	(3,196,719)	_	_
GBP	_	(1,131,832)	_	_
HKD	-	(923,240)	_	_
HUF	511,555	_	_	_
JPY	1,623,134	-	_	_
NOK	354,143	(0.070.005)	_	_
MXN	_	(6,676,095)	_	_
SEK	_	(356,611)	_	_
SGD	40.455.400	(713,993)	-	-
USD	42,455,480	(19,970,160)	4,443,333	26,245,197
Total OTC FDIs	51,006,567	(34,748,594)	4,443,333	26,245,197
Total	51,006,567	(34,748,594)	611,600,576	26,245,197
Future Of Transpo		(ע		
Securities lending	uansactions		762,986	
	_	_		_
CAD	_	_	564,123	_
CHF	_	-	667,654	_
DKK	-	_	588,855	_
EUR	_	_	6,619,744	-
GBP	_	_	1,568,080	-
JPY	-	-	4,951,580	-
NOK	-	-	32,246	-
SEK	-	-	154,017	-
USD	-	-	13,293,180	-
Total			29,202,465	

	Cash	Cash	Non-cash	Non-cash
	collateral	collateral	collateral	collateral
Currency	received	posted	received	posted
Global Allocation	Fund (in USD)			
Securities lending	g transactions			
AUD	_	-	39,751,282	-
CAD	_	_	13,193,491	_
CHF	_	_	37,823,550	_
DKK	-	-	23,051,952	-
EUR	-	-	357,869,306	-
GBP	-	-	108,417,767	-
JPY	-	-	174,891,562	-
NOK	-	-	2,172,510	-
SEK	_	-	6,076,896	-
USD	-	-	354,634,083	-
Total securities				
lending			4 447 000 200	
transactions OTC FDIs			1,117,882,399	<del>-</del>
CAD		(1,248,229)		
EUR	_	(1,737,380)	_	_
USD	5,823,963	(1,737,360)	4,418,606	200,545,315
Total OTC FDIs	5,823,963	(17,331,575)	4,418,606	200,545,315
Total	5,823,963	(17,331,575)	1,122,301,005	200,545,315
Global Bond Inco			1,122,501,005	200,040,010
Securities lending		,,,		
EUR	_	_	14,966	_
GBP	_	_	32,688	_
USD	_	_	171,088	_
Total	_	_	218,742	_
Global Conservat	ive Income Fun	d (in EUR)	·	
Securities lending				
AUD	_	_	25,338	_
CAD	_	_	72,197	_
CHF	_	_	42,565	-
DKK	_	-	11,395	-
EUR	_	-	3,857,501	-
GBP	_	_	1,226,414	-
JPY	_	_	547,980	-
NOK	-	-	1,338	_
SEK	-	-	11,715	_
USD	_	_	3,078,580	_
Total		-	8,875,023	
Global Corporate		USD)		
Securities lending	g transactions			
AUD	-	-	33,508	-
CAD	_	-	2,816,841	-
CHF	_	_	285,506	-
DKK	-	-	958,604	-
EUR	_	_	31,309,436	-
GBP	-	-	6,029,042	-
JPY	_	_	822,867	-
SEK	-	-	92,178	-
USD	_	_	15,139,934	-
Total		_	57,487,916	_

	Cash collateral	Cash collateral	Non-cash collateral	Non-cash collateral				
Currency	received	posted	received	posted				
Global Dynamic Equity Fund (in USD)  Securities lending transactions								
AUD	_	_	616,140	_				
CAD	_	_	768,838	_				
CHF	_	_	1,090,308	_				
DKK	_	_	971,858	_				
EUR	_	_	14,201,539	_				
GBP	_	_	4,388,741	_				
JPY	_	_	5,721,936	_				
NOK	_	_	371,087	_				
SEK	_	_	111,343	_				
USD	_	_	13,283,028	_				
Total securities			10,200,020					
lending								
transactions	_	_	41,524,818	_				
OTC FDIs								
USD	6,815,000	(510,000)	_	2,098,244				
Total OTC FDIs	6,815,000	(510,000)	_	2,098,244				
Total	6,815,000	(510,000)	41,524,818	2,098,244				
Global Equity Inc	ome Fund (in USI		• • •					
Securities lending		,						
AUD	_	_	856,915	_				
CAD	_	_	369,108	_				
CHF	_	_	1,389,253	_				
DKK	_	_	848,097	_				
EUR	_	_	11,823,792	_				
GBP	_	_	4,582,937	_				
JPY	_	_	3,572,233	_				
NOK	_	_	74,065	_				
SEK	_	_	36,959	_				
USD	_	_	19,926,145	_				
Total	_	_	43,479,504	_				
Global Governme	ent Bond Fund (in	USD)	• • •					
Securities lending		•						
AUD	_	_	790,588	_				
CAD	_	_	40,689	_				
CHF	_	_	671,523	_				
DKK	_	_	331,396	_				
EUR	_	_	11,118,352	_				
GBP	_	_	3,283,549	_				
JPY	_	_	1,402,233	_				
SEK	_	_	753,197	_				
USD	_	_	7,639,309	_				
Total	_	_	26,030,836	_				
			,,					

	Cash	Cash	Non-cash	Non-cash
Currency	collateral received	collateral posted	collateral received	collateral posted
	•		received	posteu
Global High Yield B Securities lending t		וחפר		
AUD	transactions		344,649	
CAD	_	_		_
CHF	_	_	1,125,964 354,000	_
DKK	_	_	700,801	_
EUR	_	_	44,668,105	_
GBP		_	9,531,518	_
JPY	_	_	3,061,988	_
NOK	_	_	13,835	_
SEK	_	_	119,126	_
USD	_	_	28,170,164	_
Total securities			20,,	
lending				
transactions	_	_	88,090,150	_
OTC FDIs				
EUR	_	(586,960)	_	_
USD	1,492,000	(1,246,809)	-	-
Total OTC FDIs	1,492,000	(1,833,769)	_	-
Total	1,492,000	(1,833,769)	88,090,150	
Global Inflation Lin	ked Bond Fund	d (in USD)		
Securities lending t	transactions			
AUD	_	-	116,143	_
CAD	_	-	1,682	-
CHF	-	-	81,348	-
DKK	_	-	87,977	_
EUR	_	-	484,779	_
GBP	_	-	120,987	_
JPY	_	-	175,416	_
NOK	_	-	27,545	_
SEK	_	-	82,635	-
USD	_	-	470,906	-
Total securities				
lending transactions			1,649,418	
OTC FDIs			1,049,410	
EUR	88,095			
GBP	00,035	(204,669)		
JPY	4,672	(204,003)	_	_
NZD	240,571	_	_	_
USD	1,017,316	_	_	_
Total OTC FDIs	1,350,654	(204,669)	_	_
Total	1,350,654	(204,669)	1,649,418	_
Global Long-Horizo			-,,	
Securities lending t		, - /		
AUD	_	_	23,379	_
CAD	_	_	1,139,990	_
CHF	_	_	1,072,039	_
DKK	_	_	248,141	_
EUR	_	_	16,532,480	_
GBP	_	_	3,144,293	_
JPY	_	_	9,877,214	_
NOK	_	_	662,520	_
SEK	_	-	1,628,866	_
USD	_	_	13,452,132	_
Total	-	-	47,781,054	-

	Cash	Cash	Non-cash	Non-cash
	collateral	collateral	collateral	collateral
Currency	received	posted	received	posted
Global Multi-Asset		n USD)		
Securities lending	transactions		1,000,004	
AUD	-	-	1,900,224	-
CAD	_	-	4,139,835	-
CHF	-	-	2,941,791	-
DKK EUR	_	_	2,011,748	_
GBP	_	_	119,869,267 27,367,372	_
JPY			17,149,597	_
NOK			93,037	_
SEK	_	_	1,666,642	_
USD	_	_	66,192,080	_
Total securities			00,102,000	
lending				
transactions	_	_	243,331,593	
OTC FDIs				
EUR	-	(325,571)	-	-
USD	3,689,000	(470,000)	-	-
Total OTC FDIs	3,689,000	(795,571)	-	-
Total	3,689,000	(795,571)	243,331,593	
Japan Flexible Equ		')		
Securities lending	transactions		=00.000	
AUD	-	-	782,890	-
CAD	-	_	185,078,934	_
CHF	-	-	64,924,336	-
DKK	-	-	32,549,238	-
EUR	-	-	1,640,699,536	-
GBP	-	-	325,236,943	-
JPY	_	-	1,487,666,546	-
NOK	-	-	29,411,664	-
SEK	_	-	8,492,325	-
USD	_	-	1,766,841,501	-
Total Japan Small & Mid	Can Onnortuniti	oc Eund (in IE	5,541,683,913	<del>-</del>
Securities lending		es ruliu (ili Jr	1)	
AUD	li alisactions		12,457,469	_
CAD	_	_	255,362,131	_
CHF	_		154,348,006	_
DKK	_	_	43,199,230	_
EUR	_	_	2,455,914,329	_
GBP	_	_	707,483,628	_
JPY	_	_	1,889,179,455	_
NOK	_	_	65,628,450	_
SEK	_	_	6,713,751	_
USD	_	_	2,563,175,911	_
Total	_	_	8,153,462,360	_
Latin American Fu	nd (in USD)		-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Securities lending				
AUD	_	_	4,604	_
CAD	_	_	88,021	_
CHF	_	_	132,271	_
DKK	_	_	91,352	_
EUR	_	_	3,371,082	_
GBP	_	_	1,095,446	_
JPY	_	_	1,590,183	-
NOK	_	_	59,092	_
SEK	-	_	49,048	_
USD	_	_	16,056,725	_
Total	_		22,537,824	_

	Code	Cont	Non-year	Non-	
	Cash collateral	Cash collateral	Non-cash collateral	Non-cash collateral	
Currency	received	posted	received	posted	
Market Navigator F	und (in EUR)				
Securities lending	transactions				
CAD	_	_	2,921	-	
CHF	_	_	2,147	-	
EUR	_	-	24,563	_	
GBP	_	-	11,399	-	
JPY	-	-	41,270	-	
NOK	_	-	108	-	
USD	-	-	169,074	-	
Total securities					
lending			054.400		
transactions			251,482		
OTC FDIs	724.000	(270.047)		224 645	
EUR	734,000	(372,247)	_	334,615	
HKD	_	(87)	_	-	
MXN	-	(5,844)	_	-	
PLN	-	(1,376) (13,454)	_	_	
SGD USD	- 15,609	(13,454)	_	_	
ZAR	10,009	(479,057) (20,437)	-	-	
Total OTC FDIs	749,609	(892,502)	_	334,615	
Total	749,609 749,609	(892,502) (892,502)	251,482	334,615	
Natural Resources			· · · · · · · · · · · · · · · · · · ·	334,013	
Securities lending		ile Fulla (III 03L	<u>'</u>		
AUD		_	482	_	
CAD	_	_	35,133	_	
CHF	_	_	131,559	_	
DKK	_	_	82,411	_	
EUR	_	_	876,513	_	
GBP	_	_	490,900	_	
JPY	_	_	420,292	_	
NOK	_	_	9,609	_	
SEK	_	_	4,152	_	
USD	_	_	3,017,376	_	
Total	_	_	5,068,427	_	
Next Generation To	echnology Fund	(in USD)			
Securities lending		,			
AUD	_	_	276,869	_	
CAD	_	_	423,381	-	
CHF	_	_	1,162,119	-	
DKK	_	_	283,821	-	
EUR	-	-	5,589,353	-	
GBP	-	-	3,128,620	-	
JPY	-	-	5,850,367	-	
NOK	_	-	86,110	-	
SEK	-	-	44,941	-	
USD	-	-	22,528,596	-	
Total		-	39,374,177		
Nutrition Fund (in					
Securities lending	transactions				
AUD	_	-	1,835	-	
CAD	-	-	74,315	-	
CHF	_	-	45,357	-	
DKK	_	-	39,063	-	
EUR	-	-	1,533,607	-	
GBP	_	-	580,735	-	
JPY	_	-	252,031	-	
NOK	-	-	7,100	-	
SEK	-	-	1,610	-	
USD	-	-	1,514,472	-	
Total		-	4,050,125		

	Cash	Cash	Non-cash	Non-cash
	collateral	collateral	collateral	collateral
Currency	received	posted	received	posted
Pacific Equity Fund				
Securities lending	transactions		04.450	
AUD	_	_	91,156	-
CAD	_	_	538,191	-
CHF DKK	_	_	210,272 273,998	_
EUR	_	_	4,626,802	_
GBP	_	_	801,558	_
JPY	_	_	4,385,876	_
NOK	_	_	44,603	_
SEK	_	_	12,109	_
USD	_	_	4,618,896	_
Total	_	_	15,603,461	_
Sustainable Energy	/ Fund (in USD)		,,	
Securities lending				
AUD	_	_	1,745,165	_
CAD	_	_	4,713,454	_
CHF	_	_	3,225,346	_
DKK	_	_	1,361,996	_
EUR	_	_	66,407,302	_
GBP	_	_	18,767,192	-
JPY	_	_	37,853,294	-
NOK	_	-	1,215,684	-
SEK	_	-	4,095,939	-
USD	-	-	102,680,843	-
Total	_	-	242,066,215	
Swiss Small & Mid		es Fund (in CH	F)	
Securities lending	transactions			
AUD	_	_	2,783,744	-
CAD	-	-	1,252,908	-
CHF	-	_	1,832,005	-
DKK	_	-	891,014	-
EUR	-	_	29,156,444	-
GBP	_	_	10,294,752	-
JPY	_	_	12,710,327	-
NOK	_	_	716,942	_
SEK USD	_	_	1,584,368 24,848,154	_
Total	_	_	86,070,658	_
Systematic Global	Fauity High Inco	me Fund (in II		
Securities lending		onic i una (iii o	<b>6</b> 5)	
AUD	_	_	1,270,551	_
CAD	_	_	1,469,187	_
CHF	_	_	2,724,537	_
DKK	_	_	2,201,598	_
EUR	_	_	27,403,706	-
GBP	_	_	10,389,912	_
JPY	_	_	14,870,625	_
NOK	_	_	1,297,416	_
SEK	_	_	101,306	_
USD	_	_	17,007,476	_
Total			78,736,314	
(1) Fund name change	d during the period	, see Note 1, for f	urther details.	

	Cash	Cash	Non-cash	Non-cash
	collateral	collateral	collateral	collateral
Currency	received	posted	received	posted
Systematic Global		(in USD) <sup>(1)</sup>		
Securities lending	ransactions			
AUD	_	-	59,514	-
CAD	_	_	408,208	-
CHF	-	-	378,566	-
DKK	_	_	595,482	-
EUR	_	_	9,449,798	-
GBP	_	_	2,998,333	-
JPY	_	_	2,336,480	-
NOK	_	_	135,706	-
SEK	-	-	106,590	-
USD	_	_	15,486,220	_
Total	_	-	31,954,897	
United Kingdom Fu	nd (in GBP)			
Securities lending	ransactions			
AUD	_	_	241,163	-
CAD	-	-	45,599	-
CHF	-	-	256,916	-
DKK	_	_	254,177	_
EUR	_	_	2,960,005	_
GBP	_	_	588,912	_
JPY	_	_	771,637	_
NOK	_	_	37,369	_
SEK	_	_	67,725	_
USD	_	_	5,886,615	_
Total	-	-	11,110,118	-
US Basic Value Fur	nd (in USD)			
Securities lending	ransactions			
AUD	_	_	528,263	-
CAD	_	_	294,090	-
CHF	_	_	557,039	-
DKK	-	_	436,286	-
EUR	_	_	11,779,221	-
GBP	_	_	4,021,807	-
JPY	_	-	2,463,009	-
NOK	_	-	200,424	-
SEK	-	_	305,962	-
USD	_	_	30,312,830	-
Total		_	50,898,931	
US Dollar Bond Fu				
Securities lending	ransactions			
CAD	-	-	8,830	-
DKK	_	_	324	-
EUR	_	-	779,349	-
GBP	_	-	371,620	-
JPY	_	-	31,615	-
USD	_	-	1,101,539	-
Total	_	_	2,293,277	

 $<sup>^{\</sup>left(1\right)}$  Fund name changed during the period, see Note 1, for further details.

	Cash	Cash	Non-cash	Non-cash
_	collateral	collateral	collateral	collateral
Currency	received	posted	received	posted
US Dollar High Yield		in USD)		
Securities lending to	ransactions			
AUD	_	_	194,667	_
CAD	_	_	463,628	_
CHF	_	_	91,683	_
DKK	_	_	4,018	_
EUR	_	_	23,638,804	_
GBP			8,427,093	_
JPY	_	_	670,834	_
NOK	_	-	391,301	_
SEK	_	_	5,244	_
USD	_	_	21,732,046	_
Total securities				
lending				
transactions	_	_	55,619,318	
OTC FDIs				
EUR	-	(143,291)	_	_
USD	1,568,000	(2,997,955)	_	_
Total OTC FDIs	1,568,000	(3,141,246)	-	-
Total	1,568,000	(3,141,246)	55,619,318	-
US Dollar Short Dur	ation Bond Fu	ınd (in USD)		
Securities lending to	ransactions			
CAD	_	_	166,511	_
DKK	_	_	656	_
EUR	_	_	33,748,771	_
GBP	_	_	8,587,679	_
JPY	_	_	18,644,894	_
USD	_	_	3,756,032	_
Total	_	_	64,904,543	_
US Flexible Equity F	und (in USD)		, ,	
Securities lending to			-	
AUD	_	_	706,881	_
CAD	_	_	696,094	_
CHF	_	_	639,344	_
DKK	_	_	197,078	_
EUR	_	_	27,679,492	_
GBP	_	_	12,077,892	_
JPY	_	_	1,148,059	_
NOK	_	_	283,862	_
SEK	_	_	316,454	_
USD	_	_	29,902,002	_
Total	_	_	73,647,158	_
US Growth Fund (in	IISD)		73,047,130	
Securities lending to				
AUD	ansactions		948	_
CAD	_	-	91,913	_
CHF	_	_	1,007,633	_
DKK	-	_		_
	-	-	58,610 5 720 216	-
EUR	-	-	5,720,216	-
GBP	-	_	1,943,224	-
JPY	-	_	840,711	-
NOK	-	-	721,540	-
SEK	-	-	20,817	-
USD	-	-	3,854,723	-
Total	-		14,260,335	

0	Cash Cash collateral collateral		Non-cash collateral	Non-cash collateral
Currency	received	posted	received	posted
US Small & MidCa		Fund (in USD)		
Securities lending	transactions			
AUD	-	-	216,348	-
CAD	-	-	106,240	-
CHF	_	-	238,220	-
DKK	_	_	47,462	_
EUR	_	_	3,016,620	-
GBP	_	_	1,802,440	-
JPY	_	_	704,354	-
NOK	_	_	52,255	_
SEK	_	_	158,712	_
USD	_	_	9,072,323	_
Total	_	_	15,414,974	_
World Bond Fund	(in USD)			
Securities lending				
CAD	_	_	710,720	_
CHF	_	_	55,688	_
DKK	_	_	121,914	_
EUR			14,092,971	
GBP	_	_	2,884,774	_
JPY	_	_	180,153	_
	-	_		-
SEK	_	-	18,342	_
USD	_	_	8,463,964	_
Total	-	-	26,528,526	
World Energy Fund				
Securities lending	transactions			
AUD	_	_	867,963	-
CAD	-	-	26,740	-
CHF	-	-	510,371	-
DKK	_	_	116,439	-
EUR	_	_	4,387,090	-
GBP	_	_	4,431,468	-
JPY	_	_	1,619,184	-
NOK	_	_	6,092	_
SEK	_	_	770,266	_
USD	_	_	17,949,153	_
Total	_	_	30,684,766	_
World Financials F	und (in USD)			
Securities lending				
AUD	_	_	719,822	_
CAD	_	_	556,643	_
CHF	_	_	2,653,516	_
DKK	_	_	111,482	_
EUR	_	_	31,148,861	_
GBP		_	14,542,341	
JPY	_	_	2,938,791	
NOK	_	-	1,286,231	_
	_	_		_
SEK	_	_	304,124	_
USD	_	-	30,878,100	_
Total securities				
lending transactions			95 120 044	
transactions			85,139,911	
OTC FDIs	750 000			
USD	750,000	-	-	-
Total OTC FDIs	750,000	-	_	-
Total	750,000		85,139,911	

	Cash	Cash	Non-cash	Non-cash			
Currency	collateral received	collateral posted	collateral received	collateral posted			
World Gold Fund (		posteu	received	posteu			
Securities lending							
AUD	_	_	3,784,876	_			
CAD	_	_	2,274,982	_			
CHF	_	_	9,599,871	_			
DKK	_	_	11,572,821	_			
EUR	_	_	94,227,434	_			
GBP	_	_	25,533,522	_			
JPY	_	_	19,821,048	_			
NOK	_	_	4,515,902	_			
SEK	_	_	229,122	-			
USD	_	_	68,753,526	-			
Total	-	_	240,313,104				
World Healthscien	ce Fund (in USD	)					
Securities lending	transactions						
AUD	-	_	28,546,469	-			
CAD	• •						
CHF	-	_	22,121,955	-			
DKK	-	_	22,407,723	-			
EUR	-	_	183,658,854	-			
GBP	-	-	22,854,070	-			
JPY	-	_	94,634,499	-			
NOK	-	-	807,070	-			
SEK	-	_	2,190,579	-			
USD	_	_	162,024,302	-			
Total	- L(: LICD)		543,515,512				
World Mining Fund							
Securities lending AUD	transactions		E 200 267				
CAD	_	_	5,280,367 2,476,257	_			
CHF	_	_	9,082,752	_			
DKK	_	_	2,536,273	_			
EUR	_	_	93,915,849	_			
GBP	_	_	40,725,666	_			
JPY	_	_	35,013,898	_			
NOK	_	_	3,135,002	_			
SEK	_	_	3,329,790	_			
USD	_	_	133,711,653	_			
Total	_	_	329,207,507	_			
World Real Estate	Securities Fund	(in USD)	•				
Securities lending		•					
AUD	-	_	169,304	-			
CAD	_	-	368,684	-			
CHF	_	-	286,427	-			
DKK	-	-	249,507	-			
EUR	_	_	3,658,609	-			
GBP	-	-	562,049	-			
JPY	-	-	3,301,652	-			
NOK	-	-	67,419	-			
SEK	-	-	140,683	-			
USD	-	-	1,947,325	-			
Total securities							
lending			40 754 056				
transactions			10,751,659				
OTC FDIs		(10,000)					
USD Total OTC FDIs	-	(10,000) <b>(10,000)</b>	-	_			
Total	<u>-</u>	(10,000)	10 751 650	-			
iolai		(10,000)	10,751,659				

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
World Technolo	gy Fund (in USD)			
Securities lendi	ng transactions			
AUD	_	_	5,405,449	-
CAD	-	-	3,990,148	_
CHF	_	_	7,088,188	-
DKK	-	_	1,416,367	_
EUR	-	_	140,591,292	_
GBP	-	_	63,144,829	_
JPY	-	_	48,908,781	_
NOK	-	_	1,636,696	_
SEK	_	_	4,427,878	-
USD	_	_	264,609,324	-
Total	_	-	541,218,952	-

As at 29 February 2020, all cash collateral received by the Funds was re-invested in money market funds managed by the Management Company or its affiliates, as disclosed in the Fund's Portfolio of Investments. The Funds are the legal owner of inbound collateral and can sell the assets and withhold

the cash in the case of default. All cash received or posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions and OTC FDIs, cannot be sold, re-invested or pledged.

The returns earned by the Funds from the reinvestment of cash collateral in money market funds during the period ended 29 February 2020 are summarised below. These returns represent the accumulative total return of the representative money market fund for the period ended 29 February 2020. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Money Market Fund	Total Return %
Institutional Cash Series plc	
- BlackRock ICS US Dollar Liquidity Fund	2.04%
- BlackRock ICS US Dollar Liquid Environmentally Aware Fund	2.00%
- BlackRock ICS Euro Liquid Environmentally Aware Fund	(0.46)%

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received and posted by the Funds by way of title transfer collateral arrangement in respect of securities lending transactions and OTC FDIs (including TRS and CFDs), as at 29 February 2020.

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
ASEAN Leaders Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	1,541	1,356	6,882	-	9,779
Equities							
Recognised equity index	-	-	_	_	-	814,242	814,242
Total	-	-	1,541	1,356	6,882	814,242	824,021
Asia Pacific Equity Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	19,932	505,241	780,390	2,948,590	_	4,254,153
Equities							
Recognised equity index	-	_	_	_	-	12,114,277	12,114,277
Total	_	19,932	505,241	780,390	2,948,590	12,114,277	16,368,430
Asian Dragon Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	_	2,070,649	8,919,104	24,958,669	_	35,948,422
Equities							
Recognised equity index	-	_	_	_	-	94,715,838	94,715,838
Total	-	-	2,070,649	8,919,104	24,958,669	94,715,838	130,664,260
Asian Growth Leaders Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	479,810	4,087,314	4,074,179	22,001,245	_	30,642,548
Equities							
Recognised equity index	_	_	-	_	-	91,346,138	91,346,138
Total	_	479,810	4,087,314	4,074,179	22,001,245	91,346,138	121,988,686

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Asian High Yield Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	128,640	1,538	1,033,619	_	1,163,797
Equities			.,.	,	,,-		,, .
Recognised equity index	_	_	_	_	_	336,686	336,686
Total	_	_	128,640	1,538	1,033,619	336,686	1,500,483
Asian Multi-Asset Income Fund (in USD) <sup>(1)</sup>			120,010	1,000	1,000,010	000,000	1,000,100
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	126,084	6,811	592,518	_	725,413
Equities			120,004	0,011	332,310		720,410
						428,787	428,787
Recognised equity index	_	_	426.094	- 6 044	E02 E40		-
Total			126,084	6,811	592,518	428,787	1,154,200
Asian Tiger Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income			45 - 4	40 =00 :==	007 500 550		000 00=
Investment grade	-	57,414	15,547,440	10,796,177	267,566,856	-	293,967,887
Equities							
Recognised equity index	-	-	-	-	-	1,656,440	1,656,440
Total	_	57,414	15,547,440	10,796,177	267,566,856	1,656,440	295,624,327
China Bond Fund (in CNH)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	315,229	8,123,141	2,819,533	139,930,048	_	151,187,951
Equities							
Recognised equity index	_	_	_	_	_	4,839,303	4,839,303
Total	_	315,229	8,123,141	2,819,533	139,930,048	4,839,303	156,027,254
China Flexible Equity Fund (in USD)		•					
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	_	19,836	180,620	_	200,456
Equities				10,000	100,020		200,400
Recognised equity index	_		_	_	_	2,330,073	2,330,073
Total	_	_	_	19,836	180,620	2,330,073	2,530,529
***	<del>_</del>			19,030	100,020	2,330,073	2,330,329
China Fund (in USD)							
Collateral received - securities lending							
Fixed Income				F0= 00 :	7.4-4.04:		
Investment grade	-	_	-	567,284	7,174,311	_	7,741,595
Equities							
Recognised equity index	-	-	-	-	_	80,941,874	80,941,874
Total				567,284	7,174,311	80,941,874	88,683,469
Circular Economy Fund (in USD)(2)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	16,052	37,949	54,835	369,028	_	477,864
Equities							
Recognised equity index	_	_	_	_	_	2,343,714	2,343,714
Total	_	16,052	37,949	54,835	369,028	2,343,714	2,821,578
Continental European Flexible Fund (in EUR)		•	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·			
Collateral received - securities lending							
Fixed Income							
Investment grade	_	1,267,600	4,203,317	5,917,512	38,108,566	_	49,496,995
Equities		.,_3,,000	.,_50,011	0,011,012	33,.00,000		.5, 100,000
Recognised equity index	-	_	_	_	_	195,324,734	195,324,734
Total	_	1,267,600	4,203,317	5,917,512	38,108,566	195,324,734	244,821,729

 $<sup>^{(1)}</sup>$  Fund name changed during the period, see Note 1, for further details.

<sup>(2)</sup> Fund launched during the period, see Note 1, for further details.

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Tota
Dynamic High Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	-	5,526,918	6,355,308	58,598,015	_	70,480,241
Equities							
Recognised equity index	_	_	_	_	_	44,438,367	44,438,367
Total	_	_	5,526,918	6,355,308	58,598,015	44,438,367	114,918,608
Emerging Europe Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	48,742	188,029	526,913	_	763,684
Equities			,	,	•		•
Recognised equity index	_	_	_	_	_	18,727,241	18,727,241
Total	_	_	48,742	188,029	526,913	18,727,241	19,490,92
Emerging Markets Bond Fund (in USD)			10,7 12	100,020	020,010	10,727,211	10,100,02
Collateral received - securities lending							
Fixed Income							
Investment grade		204,383	6,514,313	9,902,520	180,325,920		196,947,13
•	_	۷۵4,۵۵۵	0,014,010	3,302,320	100,323,320	_	150,541,131
Equities						0E 000 000	25 000 024
Recognised equity index	_	-	-	-	400 005 000	25,998,022	25,998,02
Total		204,383	6,514,313	9,902,520	180,325,920	25,998,022	222,945,15
Emerging Markets Corporate Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	36,375	4,562,304	2,075,618	62,022,682	-	68,696,97
Equities							
Recognised equity index	-	-	-	-	-	8,738,081	8,738,08
Total	_	36,375	4,562,304	2,075,618	62,022,682	8,738,081	77,435,06
Emerging Markets Equity Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	-	633,022	1,095,807	4,553,944	-	6,282,77
Equities							
Recognised equity index	_	_	_	-	_	20,609,618	20,609,618
Total	-	-	633,022	1,095,807	4,553,944	20,609,618	26,892,39
Emerging Markets Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	913,812	1,530,639	6,946,667	_	9,391,11
Equities							
Recognised equity index	_	_	_	_	_	33,156,239	33,156,23
Total	_	_	913,812	1,530,639	6,946,667	33,156,239	42,547,35
Emerging Markets Local Currency Bond Fund (in USD)			,	,,	,,	,,	,,
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	30,504,423	479,957	132,198,500	_	163,182,88
Total	_	_	30,504,423	479,957	132,198,500		163,182,88
ESG Emerging Markets Blended Bond Fund (in USD)		<u>-</u>	30,304,423	713,331	132,130,300		103,102,00
Collateral received - securities lending							
Fixed Income			070 000	00.000	4 4 4 7 0 5 4		4 500 00
Investment grade	-	_	378,336	63,809	4,147,954	-	4,590,09
Equities						40:-:-	
Recognised equity index	-	-	-	-	-	1,645,175	1,645,17
Total	_	_	378,336	63,809	4,147,954	1,645,175	6,235,27

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
ESG Emerging Markets Bond Fund (in USD)			,	,.			
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	1,276,111	208,969	9,418,248	_	10,903,328
Equities			, -,	,	-, -, -		-,,-
Recognised equity index	_	_	_	_	_	9,590,723	9,590,723
Total	_	_	1,276,111	208,969	9,418,248	9,590,723	20,494,051
ESG Emerging Markets Corporate Bond Fund (in USD)				•			
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	410,688	95,797	4,763,109	_	5,269,594
Equities							
Recognised equity index	_	_	_	_	_	1,247,808	1,247,808
Total	_	_	410,688	95,797	4,763,109	1,247,808	6,517,402
ESG Emerging Markets Local Currency Bond Fund (in	USD)						
Collateral received - securities lending							
Fixed Income							
Investment grade	-	_	1,888,618	_	7,125,332	_	9,013,950
Total	_	_	1,888,618	_	7,125,332	_	9,013,950
ESG Multi-Asset Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	969,572	364,342	7,572,310	_	8,906,224
Equities							
Recognised equity index	_	_	_	_	_	33,411,222	33,411,222
Total	_	_	969,572	364,342	7,572,310	33,411,222	42,317,446
Collateral posted - OTC FDIs			•				
Fixed Income							
Investment grade	_	_	_	_	15,872	_	15,872
Total	_	_	_	_	15,872	_	15,872
Euro Bond Fund (in EUR)					•		
Collateral received - securities lending							
Fixed Income							
Investment grade	_	308,926	10,788,297	6,457,678	168,770,083	_	186,324,984
Equities							
Recognised equity index	_	_	_	_	_	155,617,970	155,617,970
Total	_	308,926	10,788,297	6,457,678	168,770,083	155,617,970	341,942,954
Euro Corporate Bond Fund (in EUR)				, ,	, ,	, ,	
Collateral received - securities lending							
Fixed Income							
Investment grade	_	265,288	4,682,677	3,148,760	156,054,120	_	164,150,845
Equities			, ,-	., ., .,	, , ,		. , , .
Recognised equity index	_	_	_	_	_	9,045,773	9,045,773
Total	_	265,288	4,682,677	3,148,760	156,054,120	9,045,773	173,196,618
Euro Short Duration Bond Fund (in EUR)			.,,			-,,	
Collateral received - securities lending							
Fixed Income							
Investment grade	_	117,503	3,980,756	15,647,755	277,583,156	_	297,329,170
Equities		,000	-,,-	.,,.	,,		. ,,
Recognised equity index	_	_	_	_	_	12,354,697	12,354,697
Total	_	117,503	3,980,756	15,647,755	277,583,156	12,354,697	309,683,867
Euro-Markets Fund (in EUR)		,000	2,000,100	. 0,0 . 1 ,1 00	,000,100	,00 1,001	223,000,001
Collateral received - securities lending							
Fixed Income							
Investment grade	_	68,162	161,145	232,849	2,188,097	_	2,650,253
Equities	_	00,102	101,143	202,043	۷, ۱۰۰,۰۵۱	_	2,000,200
•						70 553 060	70 552 060
Recognised equity index	-	- 60 400	464 445	222.040	2 400 007	79,553,968	79,553,968
Total	-	68,162	161,145	232,849	2,188,097	79,553,968	82,204,221

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
European Equity Income Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	1,065,751	7,823,484	5,782,802	36,119,655	_	50,791,692
Equities							
Recognised equity index	_	_	_	-	_	144,759,919	144,759,919
Total	-	1,065,751	7,823,484	5,782,802	36,119,655	144,759,919	195,551,611
European Focus Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	17,818	42,124	60,867	966,116	_	1,086,925
Equities							
Recognised equity index	_	_	_	_	-	12,433,156	12,433,156
Total	_	17,818	42,124	60,867	966,116	12,433,156	13,520,081
European Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	329,221	857,341	3,494,148	17,601,597	_	22,282,307
Equities							
Recognised equity index	_	_	_	_	_	85,528,672	85,528,672
Total	_	329,221	857,341	3,494,148	17,601,597	85,528,672	107,810,979
European High Yield Bond Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	223,530	114,503	8,101,950	_	8,439,983
Equities							
Recognised equity index	_	_	_	_	_	2,434,439	2,434,439
Total	_	_	223,530	114,503	8,101,950	2,434,439	10,874,422
European Special Situations Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	188,327	742,450	1,537,835	8,435,753	_	10,904,365
Equities							
Recognised equity index	_	_	_	_	_	61,281,886	61,281,886
Total	_	188,327	742,450	1,537,835	8,435,753	61,281,886	72,186,251
European Value Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	74,905	614,373	705,009	4,829,240	_	6,223,527
Equities							
Recognised equity index	_	_	_	_	_	23,712,934	23,712,934
Total	_	74,905	614,373	705,009	4,829,240	23,712,934	29,936,461
FinTech Fund (in USD)		,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	,, ,, ,	-, ,	-,,
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	_	163,988	551,952	_	715,940
Equities							,
						0.000.540	0.000.540
Recognised equity index	_	_	_	_	_	6,266,516	6,266,516

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Fixed Income Global Opportunities Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	485,505	8,696,474	10,316,720	255,214,515	-	274,713,214
Equities							
Recognised equity index	-	-	-	-	-	332,444,029	332,444,029
Total	-	485,505	8,696,474	10,316,720	255,214,515	332,444,029	607,157,243
Collateral received - OTC FDIs							
Fixed Income							
Investment grade	-	-	-	258,502	4,184,831	_	4,443,333
Total	-	-	-	258,502	4,184,831	_	4,443,333
Collateral posted - OTC FDIs							
Fixed Income							
Investment grade	-	-	-	-	26,245,197	-	26,245,197
Total				-	26,245,197		26,245,197
Future Of Transport Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	345,391	987,176	2,517,302	-	3,849,869
Equities							
Recognised equity index	-	-	_	-	_	25,352,596	25,352,596
Total			345,391	987,176	2,517,302	25,352,596	29,202,465
Global Allocation Fund (in USD)							
Collateral received - securities lending							
Fixed Income		040.000	40 500 574	00 750 044	400 000 000		474 404 044
Investment grade	_	812,630	13,583,574	28,756,844	130,980,996	_	174,134,044
Equities						0.40 = 40 0==	
Recognised equity index	-	-	-	-	-	943,748,355	943,748,355
Total	-	812,630	13,583,574	28,756,844	130,980,996	943,748,355	1,117,882,399
Collateral received - OTC FDIs							
Fixed Income		00= 044			0.400 =05		
Investment grade	_	935,811	_	-	3,482,795	_	4,418,606
Total	-	935,811	-	-	3,482,795	_	4,418,606
Collateral posted - OTC FDIs							
Fixed Income					00 044 005		
Investment grade			_	-	23,611,235	_	23,611,235
Equities						4=0.004.000	
Recognised equity index	-	-	-	-	_	176,934,080	176,934,080
Total				-	23,611,235	176,934,080	200,545,315
Global Bond Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income			47.404		474 000		240 742
Investment grade	_	_	47,104 47,104	-	171,638	-	218,742
Total			47,104		171,638		218,742
Global Conservative Income Fund (in EUR)							
Collateral received - securities lending Fixed Income							
		21 217	537 127	10/ 100	5 201 022		6 024 267
Investment grade	_	21,217	537,137	194,190	5,281,823	_	6,034,367
Equities Recognised equity index						2,840,656	2,840,656
Total	_	24 247	- 527 427	- 194,190	5,281,823	2,840,656	
		21,217	537,137	134,130	J,201,023	2,040,000	8,875,023
Global Corporate Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income		17.064	1 226 527	1 060 100	10 707 000		52 000 00
Investment grade	_	17,261	1,226,537	1,969,100	48,787,986	-	52,000,884
Equities  Propagation aguity index						E 407 020	E 407 000
Recognised equity index	_	47.004	4 006 507	4 000 400	40 707 000	5,487,032	5,487,032 57,487,032
Total		17,261	1,226,537	1,969,100	48,787,986	5,487,032	57,487,916

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Global Dynamic Equity Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	116,495	643,397	896,259	7,257,464	_	8,913,615
Equities							
Recognised equity index	-	-	_	-	-	32,611,203	32,611,203
Total	-	116,495	643,397	896,259	7,257,464	32,611,203	41,524,818
Collateral posted - OTC FDIs							
Equities							
Recognised equity index	-	-	_	-	-	2,098,244	2,098,244
Total	_	_	_			2,098,244	2,098,244
Global Equity Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	474,816	1,289,227	2,217,337	10,523,063	-	14,504,443
Equities							
Recognised equity index	-	_	_	-	_	28,975,061	28,975,061
Total		474,816	1,289,227	2,217,337	10,523,063	28,975,061	43,479,504
Global Government Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	22,131	2,204,325	485,464	11,410,723	_	14,122,643
Equities							
Recognised equity index	_	_	_	_	_	11,908,193	11,908,193
Total		22,131	2,204,325	485,464	11,410,723	11,908,193	26,030,836
Global High Yield Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	100,725	3,180,169	2,561,767	71,008,903	_	76,851,564
Equities							
Recognised equity index	-	-	_	_	_	11,238,586	11,238,586
Total	-	100,725	3,180,169	2,561,767	71,008,903	11,238,586	88,090,150
Global Inflation Linked Bond Fund (in USD)							
Collateral received - securities lending							
Equities							
Recognised equity index	-	_	_	-	_	1,649,418	1,649,418
Total	_	_	-	-	-	1,649,418	1,649,418
Global Long-Horizon Equity Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	_	11,320	2,636,589	_	2,647,909
Equities							
Recognised equity index	_	_	_	_	_	45,133,145	45,133,145
Total	_	_	_	11,320	2,636,589	45,133,145	47,781,054
Global Multi-Asset Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	2,397,007	6,974,988	4,929,316	149,222,886	_	163,524,197
Equities							
Recognised equity index	_	_	-	_	_	79,807,396	79,807,396
Total	_	2,397,007	6,974,988	4,929,316	149,222,886	79,807,396	243,331,593

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Japan Flexible Equity Fund (in JPY)	-						
Collateral received - securities lending							
Fixed Income							
Investment grade	_	11,434,731	58,267,830	103,829,437	693,551,107	_	867,083,105
Equities				, ,	, ,		, ,
Recognised equity index	_	_	_	_	_	4,674,600,808	4,674,600,808
Total	_	11,434,731	58,267,830	103,829,437	693,551,107		5,541,683,913
Japan Small & MidCap Opportunities Fund (in JPY)		.,,	,,	,,	,,	.,,	-,,
Collateral received - securities lending							
Fixed Income							
Investment grade	_	36,241,908	165,396,161	292,299,730	1,365,918,684	_	1,859,856,483
Equities		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ,	,,	,,.		,,,
Recognised equity index	_	_	_	_	_	6,293,605,877	6,293,605,877
Total	_	36,241,908	165,396,161	292,299,730	1,365,918,684	6,293,605,877	8,153,462,360
Latin American Fund (in USD)		00,211,000	100,000,101	202,200,100	1,000,010,001	0,200,000,011	0,100,102,000
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	102,800	211,017	1,696,866	_	2,010,683
Equities			102,000	211,017	1,030,000		2,010,000
Recognised equity index	_	_	_	_	_	20,527,141	20,527,141
Total	_	_	102,800	211,017	1,696,866	20,527,141	22,537,824
Market Navigator Fund (in EUR)	<del>-</del>		102,000	211,017	1,030,000	20,027,141	22,001,024
Collateral received - securities lending							
Fixed Income							
Investment grade				1,578	5,865		7,443
Equities	_	_	_	1,570	3,003	_	7,443
Recognised equity index					_	244,039	244,039
	_	_	_	- 1,578	- 5,865	244,039 244,039	244,039 251,482
Total	-	_	-	1,376	5,665	244,039	231,402
Collateral posted - OTC FDIs							
Fixed Income					334,615		334,615
Investment grade	_	_	_	_		_	
Total  Natural Resources Growth & Income Fund (in USD)					334,615		334,615
, , ,							
Collateral received - securities lending							
Fixed Income			101	110 000	744 700		020 524
Investment grade	_	_	181	116,620	711,720	_	828,521
Equities						4 000 000	4 000 000
Recognised equity index	_	_	-	-	744 700	4,239,906	4,239,906
Total	<del>-</del>		181	116,620	711,720	4,239,906	5,068,427
Next Generation Technology Fund (in USD)							
Collateral received - securities lending							
Fixed Income			00 777	040.00=	0.400.000		0.000 ====
Investment grade	-	_	68,775	812,665	3,108,289	-	3,989,729
Equities						05.004.4:5	<b>AF 654 4:</b> -
Recognised equity index	-	-	-	-	-	35,384,448	35,384,448
Total	-	-	68,775	812,665	3,108,289	35,384,448	39,374,177
Nutrition Fund (in USD)							
Collateral received - securities lending							
Fixed Income			4				A · ·
Investment grade	-	32,390	145,416	542,047	1,607,658	-	2,327,511
Equities							
Recognised equity index	-	-		-	<del>-</del>	1,722,614	1,722,614
Total		32,390	145,416	542,047	1,607,658	1,722,614	4,050,125

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Pacific Equity Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	15,953	71,357	167,089	1,686,344	_	1,940,743
Equities							
Recognised equity index	-	-	_	-	-	13,662,718	13,662,718
Total	-	15,953	71,357	167,089	1,686,344	13,662,718	15,603,461
Sustainable Energy Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	994,752	4,132,537	6,934,462	34,580,540	_	46,642,291
Equities							
Recognised equity index	-	-	_	-	-	195,423,924	195,423,924
Total	-	994,752	4,132,537	6,934,462	34,580,540	195,423,924	242,066,215
Swiss Small & MidCap Opportunities Fund (in CHF)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	_	3,995,086	5,118,767	20,481,171	-	29,595,024
Equities							
Recognised equity index	_	_	_	_	_	56,475,634	56,475,634
Total	_	_	3,995,086	5,118,767	20,481,171	56,475,634	86,070,658
Systematic Global Equity High Income Fund (in USD)(1)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	87,056	322,203	461,979	9,004,521	_	9,875,759
Equities							, ,
Recognised equity index	_	_	_	_	_	68,860,555	68,860,555
Total	_	87,056	322,203	461,979	9,004,521	68,860,555	78,736,314
Systematic Global SmallCap Fund (in USD) <sup>(1)</sup>		·		•			
Collateral received - securities lending							
Fixed Income							
Investment grade	_	175,076	577,963	1,000,977	7,192,416	_	8,946,432
Equities							
Recognised equity index	_	_	_	_	_	23,008,465	23,008,465
Total	_	175,076	577,963	1,000,977	7,192,416	23,008,465	31,954,897
United Kingdom Fund (in GBP)		•	•			•	
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	80,975	149,906	1,176,275	_	1,407,156
Equities			22,212	,	1,112,=12		.,,
Recognised equity index	_	_	_	_	_	9,702,962	9,702,962
Total	_	_	80,975	149,906	1,176,275	9,702,962	11,110,118
US Basic Value Fund (in USD)			00,010	1 10,000	1,110,210	0,1 02,002	11,110,110
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	688,780	727,729	6,621,744	_	8,038,253
Equities			000,700	121,120	0,021,144		0,000,200
Recognised equity index	_	_	_	_	_	42,860,678	42,860,678
Total	<u>-</u>		688,780	727,729	- 6,621,744	42,860,678	50,898,931
US Dollar Bond Fund (in USD)			000,700	121,123	0,021,744	74,000,070	JU,030,33 I
Collateral received - securities lending							
Fixed Income			400	27.004	1 004 254		4 400 007
Investment grade	-	_	129	37,824	1,091,354	-	1,129,307
Equities						4 400 070	4 400 0=0
Recognised equity index	-	_	-	-	4 004 054	1,163,970	1,163,970
Total			129	37,824	1,091,354	1,163,970	2,293,277

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
US Dollar High Yield Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	122,780	996,355	1,663,644	33,828,214	_	36,610,993
Equities							
Recognised equity index	_	_	_	_	_	19,008,325	19,008,325
Total	_	122,780	996,355	1,663,644	33,828,214	19,008,325	55,619,318
US Dollar Short Duration Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	145,086	172,940	53,522	41,785,273	_	42,156,821
Equities							
Recognised equity index	_	_	_	_	_	22,747,722	22,747,722
Total	_	145,086	172,940	53,522	41,785,273	22,747,722	64,904,543
US Flexible Equity Fund (in USD)				,	,,	,	- 1,000 1,010
Collateral received - securities lending							
Fixed Income							
Investment grade	_	202,601	3,182,300	2,952,457	19,438,417	_	25,775,775
Equities		202,001	0,102,000	2,502,407	10,400,411		20,110,110
Recognised equity index	_	_	_	_	_	47,871,383	47,871,383
Total	_	202,601	3,182,300	2,952,457	19,438,417	47,871,383	73,647,158
US Growth Fund (in USD)		202,001	0,102,000	2,502,401	10,400,411	41,011,000	10,041,100
Collateral received - securities lending							
Fixed Income							
Investment grade	_	117,232	351,757	474,580	2,460,354		3,403,923
Equities	_	117,202	331,737	474,300	2,400,334	_	3,403,323
Recognised equity index			_		_	10,856,412	10,856,412
	_	447 222		474 500			14,260,335
Total US Small & MidCap Opportunities Fund (in USD)	-	117,232	351,757	474,580	2,460,354	10,856,412	14,200,333
Collateral received - securities lending							
Fixed Income		00.700	220.450	254.000	0.504.000		0 004 500
Investment grade	_	29,766	332,152	354,690	2,584,920	-	3,301,528
Equities						40 440 440	40 440 440
Recognised equity index	-	-	-	-	-	12,113,446	12,113,446
Total		29,766	332,152	354,690	2,584,920	12,113,446	15,414,974
World Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income		40.750	4 004 000		00 44= 004		
Investment grade	-	16,750	1,061,029	547,853	23,147,204	_	24,772,836
Equities							
Recognised equity index	-		<del>-</del>		_	1,755,690	1,755,690
Total		16,750	1,061,029	547,853	23,147,204	1,755,690	26,528,526
World Energy Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	1,602,140	1,134,753	7,212,365	-	9,949,258
Equities							
Recognised equity index	-	_	_	-	-	20,735,508	20,735,508
Total			1,602,140	1,134,753	7,212,365	20,735,508	30,684,766
World Financials Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	286,999	2,003,397	7,630,347	23,369,186	-	33,289,929
Equities							
Recognised equity index	_	_	-	-	_	51,849,982	51,849,982
		286,999	2,003,397	7,630,347	23,369,186	51,849,982	85,139,911

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
World Gold Fund (in USD)		,	•	•	•		
Collateral received - securities lending							
Fixed Income							
Investment grade	_	685,969	1,621,733	3,278,497	45,095,155	_	50,681,354
Equities							, ,
Recognised equity index	_	_	_	_	_	189,631,750	189,631,750
Total	_	685,969	1,621,733	3,278,497	45,095,155	189,631,750	240,313,104
World Healthscience Fund (in USD)		•			· ·		
Collateral received - securities lending							
Fixed Income							
Investment grade	_	920,737	4,806,093	6,250,461	55,287,458	_	67,264,749
Equities							
Recognised equity index	_	_	_	_	_	476,250,763	476,250,763
Total	_	920,737	4,806,093	6,250,461	55,287,458	476,250,763	543,515,512
World Mining Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	143,885	8,769,922	9,298,160	48,023,506	_	66,235,473
Equities							
Recognised equity index	_	_	_	_	_	262,972,034	262,972,034
Total	_	143,885	8,769,922	9,298,160	48,023,506	262,972,034	329,207,507
World Real Estate Securities Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	_	_	21,558	654,052	_	675,610
Equities							
Recognised equity index	_	_	_	_	_	10,076,049	10,076,049
Total	_	_	_	21,558	654,052	10,076,049	10,751,659
World Technology Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	_	1,344,314	18,244,981	27,128,300	110,181,948	_	156,899,543
Equities							
Recognised equity index	_	_	_	_	_	384,319,409	384,319,409
Total	_	1,344,314	18,244,981	27,128,300	110,181,948	384,319,409	541,218,952

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities and ETFs received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

As at 29 February 2020, all non-cash collateral received by the Funds in respect of securities lending transactions and OTC FDIs (including TRS and CFDs) is held by the Fund's Depositary (or through its delegates), with the exception of the amounts disclosed in the following table which are held through a securities settlement system.

	Non-cash collateral received
Depositary	Securities lending
Asian High Yield Bond Fund (in USD)	
Euroclear Bank SA/NV	624,540
Asian Multi-Asset Income Fund (in USD) <sup>(1)</sup>	
Euroclear Bank SA/NV	608,791
Asian Tiger Bond Fund (in USD)	
Euroclear Bank SA/NV	239,293,146
China Bond Fund (in CNH)	
Euroclear Bank SA/NV	84,223,574
Dynamic High Income Fund (in USD)	
Euroclear Bank SA/NV	33,049,006
Emerging Markets Bond Fund (in USD)	
Euroclear Bank SA/NV	170,184,895
Emerging Markets Corporate Bond Fund (in USD)	
Euroclear Bank SA/NV	48,308,941
Emerging Markets Local Currency Bond Fund (in USD)	
Euroclear Bank SA/NV	149,269,613
ESG Emerging Markets Blended Bond Fund (in USD)	
Euroclear Bank SA/NV	2,842,836

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

	Non-cash collateral received
Depositary	Securities lending
ESG Emerging Markets Bond Fund (in USD)	
Euroclear Bank SA/NV	5,916,680
ESG Emerging Markets Corporate Bond Fund (in USD)	
Euroclear Bank SA/NV	1,995,217
ESG Emerging Markets Local Currency Bond Fund (in US	SD)
Euroclear Bank SA/NV	8,770,430
ESG Multi-Asset Fund (in EUR)	
Euroclear Bank SA/NV	4,507,107
Euro Bond Fund (in EUR)	
Euroclear Bank SA/NV	141,101,587
Euro Corporate Bond Fund (in EUR)	
Euroclear Bank SA/NV	104,502,838
Euro Short Duration Bond Fund (in EUR)	
Euroclear Bank SA/NV	247,274,796
European High Yield Bond Fund (in EUR)	
Euroclear Bank SA/NV	2,114,907
Fixed Income Global Opportunities Fund (in USD)	
Euroclear Bank SA/NV	197,087,118
Global Bond Income Fund (in USD)	
Euroclear Bank SA/NV	218,742
Global Conservative Income Fund (in EUR)	
Euroclear Bank SA/NV	5,667,802
Global Corporate Bond Fund (in USD)	
Euroclear Bank SA/NV	31,253,494
Global Government Bond Fund (in USD)	
Euroclear Bank SA/NV	13,292,506
Global High Yield Bond Fund (in USD)	
Euroclear Bank SA/NV	58,954,333
Global Multi-Asset Income Fund (in USD)	
Euroclear Bank SA/NV	133,230,619
US Dollar Bond Fund (in USD)	
Euroclear Bank SA/NV	1,129,307
US Dollar High Yield Bond Fund (in USD)	
Euroclear Bank SA/NV	31,078,617
US Dollar Short Duration Bond Fund (in USD)	
Euroclear Bank SA/NV	5,535,088
World Bond Fund (in USD)	,
Euroclear Bank SA/NV	16,419,254

The following table lists the ten largest issuers by value of non-cash collateral received by the Funds by way of title transfer collateral arrangement across securities lending transactions and OTC FDIs (including TRS and CFDs) as at 29 February 2020.

Non-cash collateral issuer	Value	% of the Fund's NAV
ASEAN Leaders Fund (in USD)		
Macquarie Bank Limited	810,410	0.39
Merrill Lynch International	13,611	0.01
Total	824,021	0.40

Non-cash collateral issuer	Value	% of the
Non-cash collateral issuer	value	% of the Fund's NAV
Asia Pacific Equity Income Fund (in USD)		
	5,952,610	2.69
•	4,513,886	2.04
•	2,732,326	1.23
	1,072,492	0.48
Nomura International Plc	900,157	0.41
Credit Suisse AG	784,530	0.35
HSBC Bank Plc	412,429	0.19
Total 1	6,368,430	7.39
Asian Dragon Fund (in USD)		
UBS AG 5	2,421,036	2.39
J.P. Morgan Securities Plc 2	5,596,451	1.17
Merrill Lynch International 2	2,908,746	1.04
Morgan Stanley & Co. International Plc 1	5,145,862	0.69
Barclays Capital Securities Limited	7,799,264	0.36
Societe Generale SA	6,792,901	0.31
Total 13	0,664,260	5.96
Asian Growth Leaders Fund (in USD)		
J.P. Morgan Securities Plc 3	4,185,875	1.75
Merrill Lynch International 2	8,482,989	1.46
Credit Suisse AG 1	9,559,229	1.00
Societe Generale SA 1	8,733,128	0.96
The Bank of Nova Scotia 1	3,764,244	0.70
	3,288,709	0.17
	2,639,330	0.13
• •	1,335,182	0.07
•	1,988,686	6.24
Asian High Yield Bond Fund (in USD)	, ,	
J.P. Morgan Securities Plc	737,902	1.94
Morgan Stanley & Co. International Plc	535,360	1.41
Barclays Bank Plc	227,221	0.60
Total	1,500,483	3.95
Asian Multi-Asset Income Fund (in USD)(1)		
J.P. Morgan Securities Plc	408,062	0.50
Barclays Bank Plc	199,562	0.24
Deutsche Bank AG	195,196	0.24
Citigroup Global Markets Limited	194,779	0.24
UBS AG	156,601	0.19
Total	1,154,200	1.41
Asian Tiger Bond Fund (in USD)		
Merrill Lynch International 6	6,479,881	1.95
J.P. Morgan Securities Plc 4	6,689,428	1.37
Citigroup Global Markets Limited 4	1,659,742	1.22
Morgan Stanley & Co. International Plc 4	0,923,116	1.20
Barclays Bank Plc 3	0,674,387	0.90
BNP Paribas SA 2	9,269,776	0.86
Goldman Sachs International 1	3,839,237	0.41
Credit Suisse Securities (Europe) Limited	8,529,004	0.25
Nomura International Plc	7,880,526	0.23
Deutsche Bank AG	6,966,035	0.20
Other issuers	2,713,195	0.08
Total 29	5,624,327	8.67

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

Non-cash collateral issuer	Value	% of the Fund's NA\
China Bond Fund (in CNH)		I and 5 MA
Morgan Stanley & Co. International Plc	34,957,968	1.2
Goldman Sachs International	32,343,269	1.12
Barclays Bank Plc	25,795,778	0.89
Citigroup Global Markets Limited	24,723,405	0.86
J.P. Morgan Securities Plc	17,701,625	0.6
UBS AG	14,456,003	0.50
Nomura International Plc	6,049,206	0.2
Total	156,027,254	5.40
China Flexible Equity Fund (in USD)		
J.P. Morgan Securities Plc	1,744,033	9.02
UBS AG	576,701	2.98
Citigroup Global Markets Limited	209,795	1.08
Total	2,530,529	13.08
China Fund (in USD)		
UBS AG	22,565,793	2.09
Nomura International Plc	19,065,914	1.77
Credit Suisse Securities (Europe) Limited	17,280,806	1.60
Barclays Capital Securities Limited	13,189,699	1.22
J.P. Morgan Securities Plc	10,618,042	0.98
Deutsche Bank AG	4,104,894	0.38
Citigroup Global Markets Limited	1,147,668	0.1
Societe Generale SA	710,653	0.07
Total	88,683,469	8.22
Circular Economy Fund (in USD)(2)		
The Bank of Nova Scotia	1,666,738	6.7
Macquarie Bank Limited	1,154,840	4.65
Total	2,821,578	11.36
Continental European Flexible Fund (in EUF	2)	
Credit Suisse AG	50,977,430	1.30
Barclays Capital Securities Limited	38,358,954	0.98
Deutsche Bank AG	32,927,946	0.84
The Bank of Nova Scotia	29,005,849	0.74
BNP Paribas SA	22,623,416	0.58
J.P. Morgan Securities Plc	19,932,299	0.5
UBS AG	18,298,241	0.47
Natixis SA	11,725,736	0.30
Merrill Lynch International	10,325,378	0.26
Credit Suisse International	5,194,433	0.13
Other issuers	5,452,047	0.14
Total	244,821,729	6.25
Dynamic High Income Fund (in USD)		
J.P. Morgan Securities Plc	28,283,645	0.77
Goldman Sachs International	28,145,598	0.76
UBS AG	25,598,213	0.69
BNP Paribas SA	11,941,186	0.32
The Bank of Nova Scotia	7,822,616	0.2
Barclays Bank Plc	5,245,500	0.14
Morgan Stanley & Co. International Plc	4,397,218	0.12
Deutsche Bank AG	1,813,880	0.0
HSBC Bank Plc	1,670,752	0.0
Total	114,918,608	3.1
Emerging Europe Fund (in EUR)		
J.P. Morgan Securities Plc	7,078,466	1.19
The Bank of Nova Scotia	5,420,015	0.9
Societe Generale SA	4,068,494	0.69
Barclays Capital Securities Limited	2,345,768	0.39
Goldman Sachs International	578,182	0.10
Total	19,490,925	3.28

Non-cash collateral issuer	Value	% of the Fund's NAV
Emerging Markets Bond Fund (in USD)		
Merrill Lynch International	45,302,352	2.15
J.P. Morgan Securities Plc	43,668,877	2.08
Citigroup Global Markets Limited	31,341,524	1.49
BNP Paribas SA	26,420,086	1.26
Deutsche Bank AG	14,340,280	0.68
HSBC Bank Plc	13,806,217	0.66
Nomura International Plc	13,760,407	0.65
Morgan Stanley & Co. International Plc	12,495,349	0.59
Credit Suisse Securities (Europe) Limited	10,239,200	0.49
Goldman Sachs International	5,391,349	0.26
Other issuers	6,179,517	0.29
Total	222,945,158	10.60
Emerging Markets Corporate Bond Fund (in		
J.P. Morgan Securities Plc	22,142,923	4.92
Goldman Sachs International	17,969,655	3.99
Citigroup Global Markets Limited	12,782,329	2.84
Credit Suisse Securities (Europe) Limited	5,051,526	1.12
BNP Paribas SA	4,953,430	1.12
	<i>,</i> ,	
Barclays Bank Plc	4,370,663	0.97
Nomura International Plc	3,629,502	0.81
HSBC Bank Plc	3,207,492	0.71
UBS AG	1,726,678	0.38
Morgan Stanley & Co. International Plc	1,600,862	0.36
Total	77,435,060	17.20
Emerging Markets Equity Income Fund (in U		
UBS AG	16,779,741	3.61
Merrill Lynch International	5,618,035	1.21
J.P. Morgan Securities Plc	2,644,467	0.57
Barclays Capital Securities Limited	1,000,920	0.22
Societe Generale SA	561,853	0.12
Deutsche Bank AG	287,375	0.06
Total	26,892,391	5.79
Emerging Markets Fund (in USD)		
UBS AG	24,101,448	1.71
Merrill Lynch International	7,859,617	0.56
Barclays Capital Securities Limited	6,244,305	0.44
HSBC Bank Plc	2,007,023	0.14
Citigroup Global Markets Limited	1,529,902	0.11
Deutsche Bank AG	430,522	0.03
J.P. Morgan Securities Plc	374,540	0.03
Total	42,547,357	3.02
Emerging Markets Local Currency Bond Fur		
J.P. Morgan Securities Plc	141,178,367	3.72
Morgan Stanley & Co. International Plc	13,998,774	0.37
Citigroup Global Markets Limited	7,014,703	0.18
Deutsche Bank AG	991,036	0.03
Total	163,182,880	4.30
ESG Emerging Markets Blended Bond Fund		
J.P. Morgan Securities Plc	3,212,188	9.19
Morgan Stanley & Co. International Plc	1,148,090	3.28
BNP Paribas SA	1,067,549	3.05
Goldman Sachs International	433,511	1.24
HSBC Bank Plc	234,682	0.67
		0.40
Barclays Bank Plc	139,254	

 $<sup>\</sup>ensuremath{^{(2)}}$  Fund launched during the period, see Note 1, for further details.

Non-cash collateral issuer	Value	% of the Fund's NAV
ESG Emerging Markets Bond Fund (in USD)		
J.P. Morgan Securities Plc	15,063,381	4.55
Morgan Stanley & Co. International Plc	3,213,200	0.97
Goldman Sachs International	1,171,419	0.35
HSBC Bank Plc	1,046,051	0.32
Total	20,494,051	6.19
ESG Emerging Markets Corporate Bond Fun	d (in USD)	
Goldman Sachs International	3,209,393	10.29
J.P. Morgan Securities Plc	1,998,729	6.41
Barclays Bank Plc	1,033,818	3.31
Morgan Stanley & Co. International Plc	275,462	0.88
Total	6,517,402	20.89
ESG Emerging Markets Local Currency Bond	d Fund (in USD)	
J.P. Morgan Securities Plc	8,772,357	2.99
Morgan Stanley & Co. International Plc	241,593	0.08
Total	9,013,950	3.07
ESG Multi-Asset Fund (in EUR)		
J.P. Morgan Securities Plc	17,552,454	2.24
Deutsche Bank AG	6,543,155	0.83
Societe Generale SA	5,874,382	0.75
Citigroup Global Markets Limited	4,564,805	0.58
Merrill Lynch International	3,252,772	0.42
The Bank of Nova Scotia	1,857,547	0.24
Barclays Bank Plc	1,046,230	0.13
UBS AG	831,228	0.11
BNP Paribas SA	432,497	0.06
Barclays Capital Securities Limited	354,493	0.05
Other issuers	7,883	0.00
Total	42,317,446	5.41
Euro Bond Fund (in EUR)	72,511,770	3.41
Societe Generale SA	144,482,031	2.65
J.P. Morgan Securities Plc	50,586,462	0.93
BNP Paribas SA	41,252,337	0.76
Morgan Stanley & Co. International Plc	32,008,574	0.59
Merrill Lynch International	19,407,293	0.36
Citigroup Global Markets Limited	15,303,579	0.28
Goldman Sachs International	10,816,798	0.20
Deutsche Bank AG	9,936,549	0.18
Barclays Bank Plc	9,057,783	0.17
Credit Suisse Securities (Europe) Limited	5,538,044	0.10
Other issuers	3,553,504	0.07
Total	341,942,954	6.29
Euro Corporate Bond Fund (in EUR)		
BNP Paribas SA	46,831,914	1.38
Goldman Sachs International	31,619,080	0.93
Morgan Stanley & Co. International Plc	23,430,249	0.69
J.P. Morgan Securities Plc	18,500,268	0.55
UBS AG	12,233,822	0.36
Credit Suisse Securities (Europe) Limited	10,317,976	0.30
HSBC Bank Plc	8,564,019	0.25
Nomura International Plc	5,871,035	0.17
Barclays Capital Securities Limited	4,298,870	0.13
Barclays Bank Plc	4,022,027	0.12
Other issuers	7,507,358	0.22
Total	173,196,618	5.10

Non-cash collateral issuer	Value	% of the
Non-Cash Conateral Issuel	value	Fund's NAV
Euro Short Duration Bond Fund (in EUR)		
Merrill Lynch International	126,999,580	1.14
Morgan Stanley & Co. International Plc	35,722,786	0.32
BNP Paribas SA	29,377,259	0.26
RBS plc	20,734,068	0.19
Barclays Bank Plc	20,042,991	0.18
Citigroup Global Markets Limited	13,514,382	0.12
Goldman Sachs International	12,699,324	0.11
Deutsche Bank AG	11,796,624	0.11
RBC Europe Limited	9,707,973	0.09
Barclays Capital Securities Limited	9,638,244	0.09
Other issuers	19,450,636	0.17
Total	309,683,867	2.78
Euro-Markets Fund (in EUR)		
J.P. Morgan Securities Plc	41,693,861	2.55
Credit Suisse International	19,886,247	1.22
Barclays Capital Securities Limited	14,312,979	0.88
The Bank of Nova Scotia	3,562,841	0.22
Credit Suisse AG	2,748,293	0.17
Total	82,204,221	5.04
European Equity Income Fund (in EUR)		
HSBC Bank Plc	50,886,542	3.01
BNP Paribas SA	44,142,069	2.61
Credit Suisse AG	42,576,484	2.52
Credit Suisse International	24,394,502	1.44
Barclays Capital Securities Limited	14,610,891	0.87
Credit Suisse Securities (Europe) Limited	9,806,415	0.58
The Bank of Nova Scotia	9,134,708	0.54
Total	195,551,611	11.57
European Focus Fund (in EUR)		
J.P. Morgan Securities Plc	6,204,551	1.85
Societe Generale SA	3,963,433	1.18
Barclays Capital Securities Limited	1,807,635	0.54
Credit Suisse AG	811,610	0.24
BNP Paribas SA	732,852	0.22
Total	13,520,081	4.03
European Fund (in EUR)	20,000,056	2 77
UBS AG Credit Suisse AG	29,000,056 12,906,457	2.77 1.23
J.P. Morgan Securities Plc	12,900,457	1.23
Citigroup Global Markets Limited	10,683,601	1.02
Credit Suisse Securities (Europe) Limited	9,476,955	0.91
Macquarie Bank Limited	8,866,391	0.85
Deutsche Bank AG	8,338,335	0.80
BNP Paribas SA	5,982,819	0.57
The Bank of Nova Scotia	5,300,187	0.51
Morgan Stanley & Co. International Plc	3,596,201	0.31
Other issuers		
Total	1,014,635 <b>107,810,979</b>	0.10 <b>10.31</b>
European High Yield Bond Fund (in EUR)	107,010,979	10.31
Morgan Stanley & Co. International Plc	5,721,113	5.83
J.P. Morgan Securities Plc	2,950,782	3.01
BNP Paribas SA	834,199	0.85
HSBC Bank Plc	665,692	0.68
Deutsche Bank AG	472,157	0.48
Barclays Bank Plc	125,603	0.13
UBS AG	104,876	0.11
Total	10,874,422	11.09
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European Special Situations Fund (in EUR)		Fund's NAV
UBS AG	18,143,835	1.57
The Bank of Nova Scotia	15,761,648	1.37
Deutsche Bank AG	14,131,470	1.23
BNP Paribas SA	10,433,745	0.91
Credit Suisse AG	7,608,900	0.66
Merrill Lynch International	3,298,114	0.29
Credit Suisse Securities (Europe) Limited	938,681	0.23
J.P. Morgan Securities Plc	812,948	0.07
Barclays Capital Securities Limited	526,937	0.07
Citigroup Global Markets Limited	268,844	
Other issuers	261,129	0.02
Total		0.02 <b>6.27</b>
European Value Fund (in EUR)	72,186,251	0.21
Credit Suisse Securities (Europe) Limited	12,504,053	1.85
Credit Suisse Securities (Europe) Limited Credit Suisse International	5,978,418	0.88
Merrill Lynch International	4,291,815	0.63
Credit Suisse AG	2,815,564	0.42
Barclays Capital Securities Limited	2,199,165	0.33
Macquarie Bank Limited	1,451,226	0.21
Citigroup Global Markets Limited	450,222	0.07
Goldman Sachs International	237,516	0.04
Societe Generale SA	8,482	0.00
Total	29,936,461	4.43
FinTech Fund (in USD)		
UBS AG	4,806,038	7.38
J.P. Morgan Securities Plc	2,176,418	3.34
Total	6,982,456	10.72
Fixed Income Global Opportunities Fund (in US		
Societe Generale SA	199,762,950	1.90
BNP Paribas SA	72,085,141	0.68
Merrill Lynch International	68,981,192	0.66
J.P. Morgan Securities Plc	44,788,260	0.43
Natixis SA	44,140,074	0.42
The Bank of Nova Scotia	36,584,079	0.35
Morgan Stanley & Co. International Plc	27,512,947	0.26
Deutsche Bank AG	27,312,014	0.26
Goldman Sachs International	17,033,044	0.16
Citigroup Global Markets Limited	15,827,901	0.15
Other issuers	57,572,974	0.55
Total	611,600,576	5.82
Future Of Transport Fund (in USD)		
The Bank of Nova Scotia	8,812,398	3.98
Barclays Capital Securities Limited	6,203,801	2.80
J.P. Morgan Securities Plc	4,902,156	2.21
UBS AG	2,526,844	1.14
Goldman Sachs International	2,519,512	1.14
Macquarie Bank Limited	2,106,151	0.95
HSBC Bank Plc	1,183,122	0.53
Citigroup Global Markets Limited	401,207	0.18
BNP Paribas SA	371,818	0.17
Societe Generale SA	175,456	0.08

Non-cash collateral issuer	Value	% of the
		Fund's NAV
Global Allocation Fund (in USD)		
Societe Generale SA	313,787,531	2.37
J.P. Morgan Securities Plc	178,724,125	1.35
UBS AG	120,211,698	0.91
HSBC Bank Plc	95,957,364	0.73
BNP Paribas SA	95,322,866	0.72
Barclays Capital Securities Limited	77,820,446	0.59
Deutsche Bank AG	55,013,300	0.42
Citigroup Global Markets Limited	51,310,057	0.39
Morgan Stanley & Co. International Plc	42,294,440	0.32
Credit Suisse AG	33,524,102	0.25
Other issuers	58,335,076	0.44
Total  Clobal Bond Income Fund (in USD)	1,122,301,005	8.49
Global Bond Income Fund (in USD)	218,742	0.19
J.P. Morgan Securities Plc  Total	218,742 218,742	0.19
Global Conservative Income Fund (in EUR)	210,742	0.13
J.P. Morgan Securities Plc	2,391,900	0.52
BNP Paribas SA	1,816,235	0.40
The Bank of Nova Scotia	1,638,756	0.40
Citigroup Global Markets Limited	1,437,394	0.31
Barclays Bank Plc	847,931	0.19
HSBC Bank Plc	495,296	0.11
Goldman Sachs International	124,490	0.03
Societe Generale SA	123,021	0.03
Total	8,875,023	1.95
Global Corporate Bond Fund (in USD)	0,010,020	1.55
Morgan Stanley & Co. International Plc	12,020,732	0.65
Goldman Sachs International	11,704,072	0.64
J.P. Morgan Securities Plc	8,850,149	0.48
Merrill Lynch International	7,803,170	0.42
BNP Paribas SA	4,687,268	0.25
Barclays Bank Plc	3,871,347	0.21
Nomura International Plc	3,605,155	0.20
UBS AG	1,892,706	0.10
Deutsche Bank AG	1,691,865	0.09
Citigroup Global Markets Limited	1,361,452	0.07
Total	57,487,916	3.11
Global Dynamic Equity Fund (in USD)		
J.P. Morgan Securities Plc	8,687,972	1.48
Citigroup Global Markets Limited	6,273,207	1.07
Credit Suisse Securities (Europe) Limited	5,051,336	0.86
Credit Suisse AG	4,735,752	0.80
UBS AG	4,407,679	0.75
Merrill Lynch International	2,853,234	0.48
Societe Generale SA	2,661,243	0.45
Deutsche Bank AG	2,624,128	0.45
Barclays Capital Securities Limited	2,287,595	0.39
HSBC Bank Plc	1,203,141	0.20
Other issuers	739,531	0.13
Total	41,524,818	7.06
Global Equity Income Fund (in USD)	00 ====	
Credit Suisse AG	20,786,923	1.80
UBS AG	14,162,099	1.23
Barclays Capital Securities Limited	4,310,424	0.37
Merrill Lynch International	2,004,289	0.17
Citigroup Global Markets Limited	1,915,256	0.17
J.P. Morgan Securities Plc	300,513	0.03
Total	43,479,504	3.77

Morgan Stanley & Co. International Plc         451           BNP Paribas SA         257           Nomura International Plc         229           UBS AG         61           Total         26,030           Global High Yield Bond Fund (in USD)         18,447           J.P. Morgan Securities Plc         18,447           BNP Paribas SA         16,041           Credit Suisse Securities (Europe) Limited         10,790           Citigroup Global Markets Limited         8,244           Morgan Stanley & Co. International Plc         7,378           Goldman Sachs International         7,075           HSBC Bank Plc         5,908           Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525           BNP Pa	,535         0.79           ,783         0.60           ,081         0.17           ,331         0.11           ,673         0.08           ,736         0.05           ,826         0.03           ,612         0.03           ,147         0.01           ,836         3.02           ,503         1.33           ,232         1.15           ,517         0.78           ,357         0.59           ,778         0.53           ,869         0.51           ,181         0.43           ,024         0.38           ,787         0.25           ,938         0.16           ,964         0.24           ,150         6.35           ,723         0.20           ,418         1.15
Societe Generale SA         9,951           Barclays Bank Plc         6,802           J.P. Morgan Securities Plc         5,149           Citigroup Global Markets Limited         1,464           The Bank of Nova Scotia         950           HSBC Bank Plc         712           Morgan Stanley & Co. International Plc         451           BNP Paribas SA         257           Nomura International Plc         229           UBS AG         61           Total         26,030           Global High Yield Bond Fund (in USD)           J.P. Morgan Securities Plc         18,447           BNP Paribas SA         16,041           Credit Suisse Securities (Europe) Limited         10,790           Citigroup Global Markets Limited         8,244           Morgan Stanley & Co. International Plc         7,378           Goldman Sachs International         7,075           HSBC Bank Plc         5,908           Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           J.P. Morgan S	,535         0.79           ,783         0.60           ,081         0.17           ,331         0.11           ,673         0.08           ,736         0.05           ,826         0.03           ,612         0.03           ,147         0.01           ,836         3.02           ,503         1.33           ,232         1.15           ,517         0.78           ,357         0.59           ,778         0.53           ,869         0.51           ,181         0.43           ,024         0.38           ,787         0.25           ,938         0.16           ,964         0.24           ,150         6.35           ,723         0.20           ,418         1.15
Barclays Bank Plc         6,802           J.P. Morgan Securities Plc         5,149           Citigroup Global Markets Limited         1,464           The Bank of Nova Scotia         950           HSBC Bank Plc         712           Morgan Stanley & Co. International Plc         451           BNP Paribas SA         257           Nomura International Plc         229           UBS AG         61           Total         26,030           Global High Yield Bond Fund (in USD)           J.P. Morgan Securities Plc         18,447           BNP Paribas SA         16,041           Credit Suisse Securities (Europe) Limited         10,790           Citigroup Global Markets Limited         8,244           Morgan Stanley & Co. International Plc         7,378           Goldman Sachs International         7,075           HSBC Bank Plc         5,908           Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan S	,535         0.79           ,783         0.60           ,081         0.17           ,331         0.11           ,673         0.08           ,736         0.05           ,826         0.03           ,612         0.03           ,147         0.01           ,836         3.02           ,503         1.33           ,232         1.15           ,517         0.78           ,357         0.59           ,778         0.53           ,869         0.51           ,181         0.43           ,024         0.38           ,787         0.25           ,938         0.16           ,964         0.24           ,150         6.35           ,723         0.20           ,418         1.15
J.P. Morgan Securities Plc         5,149           Citigroup Global Markets Limited         1,464           The Bank of Nova Scotia         950           HSBC Bank Plc         712           Morgan Stanley & Co. International Plc         451           BNP Paribas SA         257           Nomura International Plc         229           UBS AG         61           Total         26,030           Global High Yield Bond Fund (in USD)           J.P. Morgan Securities Plc         18,447           BNP Paribas SA         16,041           Credit Suisse Securities (Europe) Limited         10,790           Citigroup Global Markets Limited         8,244           Morgan Stanley & Co. International Plc         7,378           Goldman Sachs International         7,075           HSBC Bank Plc         5,908           Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         17,204           Deu	,783       0.60         ,081       0.17         ,331       0.11         ,673       0.08         ,736       0.05         ,826       0.03         ,612       0.03         ,147       0.01         ,836       3.02         ,503       1.33         ,232       1.15         ,517       0.78         ,357       0.59         ,778       0.53         ,869       0.51         ,181       0.43         ,024       0.38         ,787       0.25         ,938       0.16         ,964       0.24         ,150       6.35          ,695       0.95         ,723       0.20         ,418       1.15
Citigroup Global Markets Limited         1,464           The Bank of Nova Scotia         950           HSBC Bank Plc         712           Morgan Stanley & Co. International Plc         451           BNP Paribas SA         257           Nomura International Plc         229           UBS AG         61           Total         26,030           Global High Yield Bond Fund (in USD)           J.P. Morgan Securities Plc         18,447           BNP Paribas SA         16,041           Credit Suisse Securities (Europe) Limited         10,790           Citigroup Global Markets Limited         8,244           Morgan Stanley & Co. International Plc         7,378           Goldman Sachs International         7,075           HSBC Bank Plc         5,908           Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity	,081       0.17         ,331       0.11         ,673       0.08         ,736       0.05         ,826       0.03         ,612       0.03         ,147       0.01         ,836       3.02         ,503       1.33         ,232       1.15         ,517       0.78         ,357       0.59         ,778       0.53         ,869       0.51         ,181       0.43         ,024       0.38         ,787       0.25         ,938       0.16         ,964       0.24         ,150       6.35         ,695       0.95         ,723       0.20         ,418       1.15
The Bank of Nova Scotia         950           HSBC Bank Plc         712           Morgan Stanley & Co. International Plc         451           BNP Paribas SA         257           Nomura International Plc         229           UBS AG         61           Total         26,030           Global High Yield Bond Fund (in USD)           J.P. Morgan Securities Plc         18,447           BNP Paribas SA         16,041           Credit Suisse Securities (Europe) Limited         10,790           Citigroup Global Markets Limited         8,244           Morgan Stanley & Co. International Plc         7,378           Goldman Sachs International         7,075           HSBC Bank Plc         5,908           Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)           J.P. Morgan Securities Plc <t< td=""><td>,331 0.11 ,673 0.08 ,736 0.05 ,826 0.03 ,612 0.03 ,147 0.01 ,836 3.02 ,503 1.33 ,232 1.15 ,517 0.78 ,357 0.59 ,778 0.53 ,869 0.51 ,181 0.43 ,024 0.38 ,787 0.25 ,938 0.16 ,964 0.24 ,150 6.35</td></t<>	,331 0.11 ,673 0.08 ,736 0.05 ,826 0.03 ,612 0.03 ,147 0.01 ,836 3.02 ,503 1.33 ,232 1.15 ,517 0.78 ,357 0.59 ,778 0.53 ,869 0.51 ,181 0.43 ,024 0.38 ,787 0.25 ,938 0.16 ,964 0.24 ,150 6.35
HSBC Bank Plc         712           Morgan Stanley & Co. International Plc         451           BNP Paribas SA         257           Nomura International Plc         229           UBS AG         61           Total         26,030           Global High Yield Bond Fund (in USD)         18,447           J.P. Morgan Securities Plc         18,447           BNP Paribas SA         16,041           Credit Suisse Securities (Europe) Limited         10,790           Citigroup Global Markets Limited         8,244           Morgan Stanley & Co. International Plc         7,378           Goldman Sachs International         7,075           HSBC Bank Plc         5,908           Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)           J.P. Morgan Securities Plc         17,204           Deutsche Ban	,673 0.08 ,736 0.05 ,826 0.03 ,612 0.03 ,147 0.01 ,836 3.02 ,503 1.33 ,232 1.15 ,517 0.78 ,357 0.59 ,778 0.53 ,869 0.51 ,181 0.43 ,024 0.38 ,787 0.25 ,938 0.16 ,964 0.24 ,150 6.35
Morgan Stanley & Co. International Plc         451           BNP Paribas SA         257           Nomura International Plc         229           UBS AG         61           Total         26,030           Global High Yield Bond Fund (in USD)         18,447           J.P. Morgan Securities Plc         18,447           BNP Paribas SA         16,041           Credit Suisse Securities (Europe) Limited         10,790           Citigroup Global Markets Limited         8,244           Morgan Stanley & Co. International Plc         7,378           Goldman Sachs International Plc         5,908           Deutsche Bank Plc         5,908           Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525 <t< td=""><td>,736       0.05         ,826       0.03         ,612       0.03         ,614       0.01         ,836       3.02         ,503       1.33         ,232       1.15         ,517       0.78         ,357       0.59         ,778       0.53         ,869       0.51         ,181       0.43         ,024       0.38         ,787       0.25         ,938       0.16         ,964       0.24         ,150       6.35         ,695       0.95         ,723       0.20         ,418       1.15</td></t<>	,736       0.05         ,826       0.03         ,612       0.03         ,614       0.01         ,836       3.02         ,503       1.33         ,232       1.15         ,517       0.78         ,357       0.59         ,778       0.53         ,869       0.51         ,181       0.43         ,024       0.38         ,787       0.25         ,938       0.16         ,964       0.24         ,150       6.35         ,695       0.95         ,723       0.20         ,418       1.15
BNP Paribas SA         257, Nomura International Plc         229, UBS AG         61, Total         26,030, Global High Yield Bond Fund (in USD)         26,030, Global High Yield Bond Fund (in USD)         18,447, BNP Paribas SA         16,041, Credit Suisse Securities (Europe) Limited         10,790, Credit Suisse Securities (Europe) Limited	,826       0.03         ,612       0.03         ,614       0.01         ,836       3.02         ,503       1.33         ,517       0.78         ,357       0.59         ,778       0.53         ,869       0.51         ,181       0.43         ,024       0.38         ,787       0.25         ,938       0.16         ,9964       0.24         ,150       6.35         ,695       0.95         ,723       0.20         ,418       1.15
Nomura International Plc         229           UBS AG         61           Total         26,030           Global High Yield Bond Fund (in USD)         18,447           J.P. Morgan Securities Plc         18,447           BNP Paribas SA         16,041           Credit Suisse Securities (Europe) Limited         10,790           Citigroup Global Markets Limited         8,244           Morgan Stanley & Co. International Plc         7,378           Goldman Sachs International         7,075           HSBC Bank Plc         5,908           Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525           BNP Paribas SA         9,092           Societe Generale SA         4,964           Credit Suisse Securit	.612     0.03       .147     0.01       .836     3.02       .503     1.33       .232     1.15       .517     0.78       .357     0.59       .778     0.53       .869     0.51       .181     0.43       .024     0.38       .787     0.25       .938     0.16       .964     0.24       .150     6.35       .695     0.95       .723     0.20       .418     1.15
UBS AG         61,           Total         26,030,           Global High Yield Bond Fund (in USD)         18,447,           J.P. Morgan Securities Plc         18,447,           BNP Paribas SA         16,041,           Credit Suisse Securities (Europe) Limited         10,790,           Citigroup Global Markets Limited         8,244,           Morgan Stanley & Co. International Plc         7,378,           Goldman Sachs International         7,075,           HSBC Bank Plc         5,908,           Deutsche Bank AG         5,322,           Merrill Lynch International         3,417,           Barclays Bank Plc         2,193,           Other issuers         3,269,           Total         88,090,           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365,           J.P. Morgan Securities Plc         283,           Total         1,649,           Global Long-Horizon Equity Fund (in USD)           J.P. Morgan Securities Plc         17,204,           Deutsche Bank AG         15,525,           BNP Paribas SA         9,092,           Societe Generale SA         4,964,           Credit Suisse Securities (Europe) Limited         575, </td <td>,147 0.01 ,836 3.02 ,503 1.33 ,232 1.15 ,517 0.78 ,357 0.59 ,778 0.53 ,869 0.51 ,181 0.43 ,024 0.38 ,787 0.25 ,938 0.16 ,964 0.24 ,150 6.35 ,695 0.95 ,723 0.20 ,418 1.15</td>	,147 0.01 ,836 3.02 ,503 1.33 ,232 1.15 ,517 0.78 ,357 0.59 ,778 0.53 ,869 0.51 ,181 0.43 ,024 0.38 ,787 0.25 ,938 0.16 ,964 0.24 ,150 6.35 ,695 0.95 ,723 0.20 ,418 1.15
Total         26,030           Global High Yield Bond Fund (in USD)         18,447           J.P. Morgan Securities Plc         18,447           BNP Paribas SA         16,041           Credit Suisse Securities (Europe) Limited         10,790           Citigroup Global Markets Limited         8,244           Morgan Stanley & Co. International Plc         7,378           Goldman Sachs International         7,075           HSBC Bank Plc         5,908           Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525           BNP Paribas SA         9,092           Societe Generale SA         4,964           Credit Suisse Securities (Europe) Limited         575	,836     3.02       ,503     1.33       ,232     1.15       ,517     0.78       ,357     0.59       ,778     0.53       ,869     0.51       ,181     0.43       ,024     0.38       ,787     0.25       ,938     0.16       ,964     0.24       ,150     6.35       ,695     0.95       ,723     0.20       ,418     1.15
Signature   Sign	,503 1.33 ,232 1.15 ,517 0.78 ,357 0.59 ,778 0.53 ,869 0.51 ,181 0.43 ,024 0.38 ,787 0.25 ,938 0.16 ,964 0.24 ,150 6.35
J.P. Morgan Securities Plc       18,447         BNP Paribas SA       16,041         Credit Suisse Securities (Europe) Limited       10,790         Citigroup Global Markets Limited       8,244         Morgan Stanley & Co. International Plc       7,378         Goldman Sachs International       7,075         HSBC Bank Plc       5,908         Deutsche Bank AG       5,322         Merrill Lynch International       3,417         Barclays Bank Plc       2,193         Other issuers       3,269         Total       88,090         Global Inflation Linked Bond Fund (in USD)         Societe Generale SA       1,365         J.P. Morgan Securities Plc       283         Total       1,649         Global Long-Horizon Equity Fund (in USD)         J.P. Morgan Securities Plc       17,204         Deutsche Bank AG       15,525         BNP Paribas SA       9,092         Societe Generale SA       4,964         Credit Suisse Securities (Europe) Limited       575	,232     1.15       ,517     0.78       ,357     0.59       ,778     0.53       ,869     0.51       ,181     0.43       ,024     0.38       ,787     0.25       ,938     0.16       ,964     0.24       ,150     6.35       ,695     0.95       ,723     0.20       ,418     1.15
BNP Paribas SA         16,041           Credit Suisse Securities (Europe) Limited         10,790           Citigroup Global Markets Limited         8,244           Morgan Stanley & Co. International Plc         7,378           Goldman Sachs International         7,075           HSBC Bank Plc         5,908           Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)         17,204           Deutsche Bank AG         15,525           BNP Paribas SA         9,092           Societe Generale SA         4,964           Credit Suisse Securities (Europe) Limited         575	,232     1.15       ,517     0.78       ,357     0.59       ,778     0.53       ,869     0.51       ,181     0.43       ,024     0.38       ,787     0.25       ,938     0.16       ,964     0.24       ,150     6.35       ,695     0.95       ,723     0.20       ,418     1.15
Credit Suisse Securities (Europe) Limited         10,790           Citigroup Global Markets Limited         8,244           Morgan Stanley & Co. International Plc         7,378           Goldman Sachs International         7,075           HSBC Bank Plc         5,908           Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525           BNP Paribas SA         9,092           Societe Generale SA         4,964           Credit Suisse Securities (Europe) Limited         575	,517     0.78       ,357     0.59       ,778     0.53       ,869     0.51       ,181     0.43       ,024     0.38       ,787     0.25       ,938     0.16       ,964     0.24       ,150     6.35
Citigroup Global Markets Limited         8,244           Morgan Stanley & Co. International Plc         7,378           Goldman Sachs International         7,075           HSBC Bank Plc         5,908           Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525           BNP Paribas SA         9,092           Societe Generale SA         4,964           Credit Suisse Securities (Europe) Limited         575	,357         0.59           ,778         0.53           ,869         0.51           ,181         0.43           ,024         0.38           ,787         0.25           ,938         0.16           ,964         0.24           ,150         6.35
Morgan Stanley & Co. International Plc         7,378           Goldman Sachs International         7,075           HSBC Bank Plc         5,908           Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525           BNP Paribas SA         9,092           Societe Generale SA         4,964           Credit Suisse Securities (Europe) Limited         575	,778         0.53           ,869         0.51           ,181         0.43           ,024         0.38           ,787         0.25           ,938         0.16           ,964         0.24           ,150         6.35
Goldman Sachs International         7,075           HSBC Bank Plc         5,908           Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525           BNP Paribas SA         9,092           Societe Generale SA         4,964           Credit Suisse Securities (Europe) Limited         575	,869 0.51 ,181 0.43 ,024 0.38 ,787 0.25 ,938 0.16 ,964 0.24 ,150 6.35 ,695 0.95 ,723 0.20 ,418 1.15
HSBC Bank Plc   5,908   5,322   Merrill Lynch International   3,417   Barclays Bank Plc   2,193   Other issuers   3,269   Total   88,090   Global Inflation Linked Bond Fund (in USD)   Societe Generale SA   1,365   J.P. Morgan Securities Plc   283   Total   1,649   Global Long-Horizon Equity Fund (in USD)   J.P. Morgan Securities Plc   17,204   Deutsche Bank AG   15,525   BNP Paribas SA   9,092   Societe Generale SA   4,964   Credit Suisse Securities (Europe) Limited   575	,181 0.43 ,024 0.38 ,787 0.25 ,938 0.16 ,964 0.24 ,150 6.35 ,695 0.95 ,723 0.20 ,418 1.15
Deutsche Bank AG         5,322           Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525           BNP Paribas SA         9,092           Societe Generale SA         4,964           Credit Suisse Securities (Europe) Limited         575	.024     0.38       .787     0.25       .938     0.16       .964     0.24       .150     6.35       .695     0.95       .723     0.20       .418     1.15
Merrill Lynch International         3,417           Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525           BNP Paribas SA         9,092           Societe Generale SA         4,964           Credit Suisse Securities (Europe) Limited         575	,787     0.25       ,938     0.16       ,964     0.24       ,150     6.35       ,695     0.95       ,723     0.20       ,418     1.15
Barclays Bank Plc         2,193           Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525           BNP Paribas SA         9,092           Societe Generale SA         4,964           Credit Suisse Securities (Europe) Limited         575	,938 0.16 ,964 0.24 ,150 6.35 ,695 0.95 ,723 0.20 ,418 1.15
Other issuers         3,269           Total         88,090           Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)         17,204           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525           BNP Paribas SA         9,092           Societe Generale SA         4,964           Credit Suisse Securities (Europe) Limited         575	,964 0.24 ,150 6.35 ,695 0.95 ,723 0.20 ,418 1.15
Total         88,090           Global Inflation Linked Bond Fund (in USD)         Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)         17,204           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525           BNP Paribas SA         9,092           Societe Generale SA         4,964           Credit Suisse Securities (Europe) Limited         575	,150 6.35 ,695 0.95 ,723 0.20 ,418 1.15
Global Inflation Linked Bond Fund (in USD)           Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)         17,204           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525           BNP Paribas SA         9,092           Societe Generale SA         4,964           Credit Suisse Securities (Europe) Limited         575	,695 0.95 ,723 0.20 ,418 1.15
Societe Generale SA         1,365           J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)         17,204           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525           BNP Paribas SA         9,092           Societe Generale SA         4,964           Credit Suisse Securities (Europe) Limited         575	,723 0.20 , <b>418 1.15</b>
J.P. Morgan Securities Plc         283           Total         1,649           Global Long-Horizon Equity Fund (in USD)         17,204           J.P. Morgan Securities Plc         17,204           Deutsche Bank AG         15,525           BNP Paribas SA         9,092           Societe Generale SA         4,964           Credit Suisse Securities (Europe) Limited         575	,723 0.20 , <b>418 1.15</b>
Total 1,649  Global Long-Horizon Equity Fund (in USD)  J.P. Morgan Securities Plc 17,204  Deutsche Bank AG 15,525  BNP Paribas SA 9,092  Societe Generale SA 4,964  Credit Suisse Securities (Europe) Limited 575	418 1.15
Global Long-Horizon Equity Fund (in USD)  J.P. Morgan Securities Plc 17,204  Deutsche Bank AG 15,525  BNP Paribas SA 9,092  Societe Generale SA 4,964  Credit Suisse Securities (Europe) Limited 575	
J.P. Morgan Securities Plc 17,204  Deutsche Bank AG 15,525  BNP Paribas SA 9,092  Societe Generale SA 4,964  Credit Suisse Securities (Europe) Limited 575	
Deutsche Bank AG 15,525 BNP Paribas SA 9,092 Societe Generale SA 4,964 Credit Suisse Securities (Europe) Limited 575	.498 3.43
BNP Paribas SA 9,092 Societe Generale SA 4,964 Credit Suisse Securities (Europe) Limited 575	
Societe Generale SA 4,964 Credit Suisse Securities (Europe) Limited 575	
( ) /	
` ' '	,209 0.11
Credit Suisse international 410	,874 0.08
Total 47,781	,054 9.52
Global Multi-Asset Income Fund (in USD)	
J.P. Morgan Securities Plc 58,899	,726 0.78
Citigroup Global Markets Limited 41,862	,261 0.56
BNP Paribas SA 33,706	,874 0.45
Deutsche Bank AG 14,072	,419 0.19
Morgan Stanley & Co. International Plc 13,871	,524 0.18
Societe Generale SA 12,572	,947 0.17
Barclays Capital Securities Limited 12,548	,698 0.17
UBS AG 11,225	,863 0.15
Credit Suisse Securities (Europe) Limited 10,614	,641 0.14
Barclays Bank Plc 10,111	,379 0.13
Other issuers 23,845.	,261 0.32
Total 243,331	,593 3.24
Japan Flexible Equity Fund (in JPY)	
J.P. Morgan Securities Plc 2,822,563	,048 19.71
Deutsche Bank AG 1,124,959	,767 7.85
Credit Suisse AG 431,160	,512 3.01
UBS AG 374,992	,496 2.62
Merrill Lynch International 354,850	
· ·	,795 2.48
Citigroup Global Markets Limited 169,908	
Societe Generale SA 102,097	,947 1.19
	,947 1.19 ,383 0.71
Societe Generale SA 102,097	,947 1.19 ,383 0.71 ,802 0.66

Non-cash collateral issuer	Value	% of the
		Fund's NAV
Japan Small & MidCap Opportunities Fund (i	· · · · · · · · · · · · · · · · · · ·	
J.P. Morgan Securities Plc	3,281,484,728	11.99
Credit Suisse AG	1,338,356,284	4.89
UBS AG	826,289,753	3.02
Deutsche Bank AG	737,556,834	2.69
Merrill Lynch International	628,807,728	2.30
Societe Generale SA	467,444,666	1.71
Goldman Sachs International	288,898,659	1.06
Citigroup Global Markets Limited	237,919,248	0.87
Nomura International Plc	176,808,491	0.65
Barclays Capital Securities Limited	101,149,685	0.37
Other issuers Total	68,746,284	0.25
	8,153,462,360	29.80
Latin American Fund (in USD) The Bank of Nova Scotia	11 //0 500	1 22
Deutsche Bank AG	11,449,598	1.32 0.76
UBS AG	6,553,887	0.76
	3,388,993	
Merrill Lynch International	1,145,346	0.13
Total Market Navigator Fund (in EUR)	22,537,824	2.60
The Bank of Nova Scotia	162 920	0.49
UBS AG	162,839	0.48
	46,108	0.14
J.P. Morgan Securities Plc	42,535	0.13 <b>0.75</b>
Total	251,482	0.75
Natural Resources Growth & Income Fund (in UBS AG		4.03
	3,413,650	0.93
Citigroup Global Markets Limited  Deutsche Bank AG	787,453	0.93
J.P. Morgan Securities Plc	545,469 313,300	0.04
The Bank of Nova Scotia		0.37
HSBC Bank Plc	6,783 1,772	0.00
Total	5,068,427	5.98
Next Generation Technology Fund (in USD)	3,000,421	3.30
UBS AG	22,983,946	11.67
J.P. Morgan Securities Plc	6,517,946	3.31
The Bank of Nova Scotia	5,428,154	2.76
Barclays Capital Securities Limited	2,222,130	1.13
Citigroup Global Markets Limited	1.022.759	0.52
HSBC Bank Plc	666,964	0.34
Societe Generale SA	532,278	0.34
Total	39,374,177	20.00
Nutrition Fund (in USD)	00,014,111	20.00
Credit Suisse AG	1,296,208	2.42
Morgan Stanley & Co. International Plc	776,088	1.45
UBS AG	548,414	1.02
Merrill Lynch International	413,977	0.77
Citigroup Global Markets Limited	403,625	0.75
Goldman Sachs International	326,969	0.61
J.P. Morgan Securities Plc	253,225	0.47
HSBC Bank Plc	31,619	0.06
Total	4,050,125	7.55
Pacific Equity Fund (in USD)	4,000,120	7.00
J.P. Morgan Securities Plc	8,107,326	11.13
Citigroup Global Markets Limited	2,061,747	2.83
Macquarie Bank Limited	1,581,562	2.03
UBS AG	1,210,996	1.66
Deutsche Bank AG	1,084,871	1.49
Barclays Capital Securities Limited	726,357	1.00
Credit Suisse AG	669,753	0.92
Goldman Sachs International	160,849	0.32
Total	15,603,461	21.42
Total	13,003,401	21.42

Non-cash collateral issuer	Value	% of the
Sustainable France: Fried (in USD)		Fund's NAV
Sustainable Energy Fund (in USD)  J.P. Morgan Securities Plc	51,918,001	4.19
The Bank of Nova Scotia	44,183,396	3.57
Deutsche Bank AG	41,254,137	3.33
Credit Suisse AG	40,059,447	3.24
BNP Paribas SA	19,286,019	1.56
HSBC Bank Plc	11,267,310	0.91
Credit Suisse Securities (Europe) Limited	7,699,763	0.62
Barclays Capital Securities Limited	7,507,957	0.61
Societe Generale SA	5,368,078	0.43
Morgan Stanley & Co. International Plc	4,224,179	0.34
Other issuers	9,297,928	0.75
Total	242,066,215	19.5
Swiss Small & MidCap Opportunities Fund (ir	n CHF)	
HSBC Bank Plc	30,014,466	3.55
J.P. Morgan Securities Plc	19,821,900	2.35
Merrill Lynch International	9,461,643	1.12
Barclays Capital Securities Limited	9,365,171	1.1
Morgan Stanley & Co. International Plc	8,546,437	1.0
Societe Generale SA	6,698,991	0.79
Deutsche Bank AG	1,442,106	0.17
Goldman Sachs International	445,019	0.0
UBS AG	274,925	0.03
Total	86,070,658	10.18
Systematic Global Equity High Income Fund	(in USD) <sup>(1)</sup>	
J.P. Morgan Securities Plc	16,889,832	1.30
Citigroup Global Markets Limited	13,618,957	1.04
Credit Suisse Securities (Europe) Limited	12,272,920	0.94
Societe Generale SA	11,200,292	0.86
Barclays Capital Securities Limited	8,583,933	0.66
Nomura International Plc	6,189,225	0.47
Macquarie Bank Limited	4,104,116	0.3
Credit Suisse AG	2,369,877	0.18
Deutsche Bank AG	1,155,222	0.0
UBS AG	1,093,173	0.08
Other issuers	1,258,767	0.10
Total	78,736,314	6.0
Systematic Global SmallCap Fund (in USD)(1)		
Deutsche Bank AG	7,621,372	4.4
Credit Suisse AG	7,164,578	4.14
Citigroup Global Markets Limited	4,677,432	2.70
UBS AG	4,448,482	2.5
J.P. Morgan Securities Plc	2,210,704	1.2
The Bank of Nova Scotia	1,679,090	0.97
Merrill Lynch International	1,624,722	0.94
Credit Suisse Securities (Europe) Limited	1,090,028	0.60
Macquarie Bank Limited	488,719	0.28
Morgan Stanley & Co. International Plc	252,079	0.1
Other issuers	697,691	0.40
Total	31,954,897	18.40
United Kingdom Fund (in GBP)	4.004.500	0.44
Deutsche Bank AG	4,081,582	2.40
UBS AG	2,213,193	1.30
Barclays Capital Securities Limited	2,134,051	1.2
•	1,487,535	0.8
The Bank of Nova Scotia	004 500	
The Bank of Nova Scotia Merrill Lynch International	901,502	0.50
The Bank of Nova Scotia Merrill Lynch International BNP Paribas SA	166,028	0.10
The Bank of Nova Scotia Merrill Lynch International		

Non-cash collateral issuer	Value	% of the Fund's NAV
US Basic Value Fund (in USD)		
Deutsche Bank AG	18,343,778	3.67
The Bank of Nova Scotia	10,575,575	2.12
UBS AG	7,232,255	1.45
Credit Suisse Securities (Europe) Limited	5,657,827	1.13
Merrill Lynch International	4,247,119	0.85
HSBC Bank Plc	2,882,504	0.58
Barclays Capital Securities Limited	1,959,873	0.39
Total	50,898,931	10.19
US Dollar Bond Fund (in USD)	•	
The Bank of Nova Scotia	1,149,333	0.14
BNP Paribas SA	691,282	0.09
Citigroup Global Markets Limited	452,662	0.06
Total	2,293,277	0.29
US Dollar High Yield Bond Fund (in USD)		
The Bank of Nova Scotia	15,091,510	0.71
Citigroup Global Markets Limited	8,582,501	0.40
Credit Suisse Securities (Europe) Limited	6,658,264	0.31
UBS AG	5,289,047	0.25
Barclays Bank Plc	3,981,872	0.19
Credit Suisse AG	3,182,249	0.15
Morgan Stanley & Co. International Plc	3,061,365	0.14
Nomura International Plc	2,795,311	0.13
RBC Europe Limited	2,270,515	0.11
BNP Paribas SA	1,961,477	0.09
Other issuers	2,745,207	0.13
Total	55,619,318	2.61
US Dollar Short Duration Bond Fund (in USD)		
Natixis SA	56,985,009	2.93
Morgan Stanley & Co. International Plc	2,376,754	0.12
BNP Paribas SA	2,179,201	0.11
Credit Suisse Securities (Europe) Limited	1,264,939	0.07
Barclays Bank Plc	873,441	0.04
Societe Generale SA	731,382	0.04
Nomura International Plc	255,991	0.01
UBS AG	237,826	0.01
Total	64,904,543	3.33
US Flexible Equity Fund (in USD)		
Merrill Lynch International	24,878,574	1.99
Credit Suisse Securities (Europe) Limited	21,906,335	1.75
Deutsche Bank AG	13,434,684	1.07
Credit Suisse AG	7,809,259	0.62
HSBC Bank Plc	3,270,354	0.26
The Bank of Nova Scotia	1,263,475	0.10
UBS AG	1,084,477	0.09
Total	73,647,158	5.88
US Growth Fund (in USD)		
Societe Generale SA	7,135,543	1.58
Credit Suisse AG	4,735,558	1.05
Deutsche Bank AG	1,343,880	0.30
Merrill Lynch International	827,692	0.18
UBS AG	217,662	0.05
Total	14,260,335	3.16

<sup>(1)</sup> Fund name changed during the period, see Note 1, for further details.

Non-cash collateral issuer	Value	% of the
		Fund's NAV
US Small & MidCap Opportunities Fund (in USD)	4 400 407	0.70
UBS AG	4,106,197	2.79
Deutsche Bank AG	3,299,717	2.24
Credit Suisse Securities (Europe) Limited HSBC Bank Plc	3,035,999	2.06
The Bank of Nova Scotia	2,471,405	1.68
Credit Suisse AG	1,331,538	0.90
Total	1,170,118	0.79 <b>10.46</b>
	15,414,974	10.40
World Bond Fund (in USD)  Morgan Stanley & Co. International Plc	7,025,513	0.53
J.P. Morgan Securities Plc	5,158,050	0.39
BNP Paribas SA	4,316,850	0.33
		0.33
Merrill Lynch International Nomura International Plc	3,526,410 1,622,994	0.27
Goldman Sachs International		0.12
	1,275,459	
Citigroup Global Markets Limited	1,186,861	0.09
Barclays Bank Plc	845,834	0.06
The Bank of Nova Scotia	799,331	0.06
Credit Suisse Securities (Europe) Limited	273,631	0.02
Other issuers	497,593	0.04
Total	26,528,526	2.01
World Energy Fund (in USD)	45 467 052	1 12
HSBC Bank Plc	15,167,953	1.43
UBS AG	13,631,851	1.29
Citigroup Global Markets Limited	1,220,281	0.12
Merrill Lynch International	514,629	0.05
The Bank of Nova Scotia	93,224	0.01
BNP Paribas SA	56,828	0.01
Total World Financials Fund (in USD)	30,684,766	2.91
Credit Suisse Securities (Europe) Limited	19,632,286	3.83
UBS AG	15,670,914	3.06
Morgan Stanley & Co. International Plc	12,171,172	2.37
Societe Generale SA	11,483,470	2.37
Credit Suisse AG	11,445,636	2.24
Merrill Lynch International	9,050,284	1.77
HSBC Bank Plc	4,920,768	0.96
Citigroup Global Markets Limited Deutsche Bank AG	431,271	0.08
Credit Suisse International	333,021 1,089	0.06
Total	85,139,911	0.00
	05,139,911	16.60
World Gold Fund (in USD)  Citigroup Global Markets Limited	93,069,472	1.75
Societe Generale SA	43,483,114	
Credit Suisse AG	29,657,808	0.82 0.56
Barclays Capital Securities Limited	27,386,990	0.50
UBS AG		
	19,788,130	0.37
J.P. Morgan Securities Plc	13,422,464	0.25
The Bank of Nova Scotia	11,843,052	0.22
Morgan Stanley & Co. International Plc	929,660	0.02
Deutsche Bank AG	732,414	0.01
Total	240,313,104	4.51

Non-cash collateral issuer	Value	% of the Fund's NAV
World Healthscience Fund (in USD)		
Barclays Capital Securities Limited	246,754,589	4.24
Deutsche Bank AG	50,284,629	0.86
J.P. Morgan Securities Plc	48,032,500	0.82
The Bank of Nova Scotia	45,289,627	0.78
UBS AG	38,970,997	0.67
Natixis SA	38,154,704	0.66
Credit Suisse AG	28,843,902	0.50
Credit Suisse Securities (Europe) Limited	19,671,685	0.34
Merrill Lynch International	15,597,837	0.27
HSBC Bank Plc	11,915,042	0.20
Total	543,515,512	9.34
World Mining Fund (in USD)		
UBS AG	56,487,248	1.44
Merrill Lynch International	54,656,806	1.40
Credit Suisse Securities (Europe) Limited	33,553,378	0.86
Macquarie Bank Limited	30,911,918	0.79
HSBC Bank Plc	29,721,033	0.76
Societe Generale SA	29,563,498	0.76
Barclays Capital Securities Limited	26,891,858	0.69
The Bank of Nova Scotia	22,015,731	0.56
J.P. Morgan Securities Plc	17,980,557	0.46
BNP Paribas SA	9,915,121	0.25
Other issuers	17,510,359	0.45
Total	329,207,507	8.42
World Real Estate Securities Fund (in USD)		
J.P. Morgan Securities Plc	6,033,442	2.98
Barclays Capital Securities Limited	1,503,115	0.74
Citigroup Global Markets Limited	1,154,768	0.57
BNP Paribas SA	775,859	0.38
UBS AG	599,294	0.30
Societe Generale SA	453,604	0.22
Deutsche Bank AG	200,784	0.10
The Bank of Nova Scotia	30,793	0.02
Total	10,751,659	5.31
World Technology Fund (in USD)		
The Bank of Nova Scotia	139,001,302	5.34
Merrill Lynch International	95,315,408	3.66
UBS AG	67,639,264	2.60
HSBC Bank Plc	60,646,730	2.33
Credit Suisse AG	52,478,866	2.02
J.P. Morgan Securities Plc	36,657,209	1.41
Morgan Stanley & Co. International Plc	28,389,962	1.09
Credit Suisse Securities (Europe) Limited	16,151,921	0.62
Barclays Capital Securities Limited	14,374,076	0.55
Societe Generale SA	12,987,142	0.50
Other issuers	17,577,072	0.68
Total	541,218,952	20.80
	•	

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